Magistral Instrument establishing Monetary Authority Framework

GAZZETTA UFFICIALE DELL'ORDINE SOVRANO MILITARE DI MALTA

OFFICIAL GAZETTE OF THE SOVEREIGN MILITARY ORDER OF MALTA (GUOSMM)

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Preamble

The Sovereign Military Hospitaller Order of St John of Jerusalem of Rhodes and of Malta ("the Order"), recognized by Pope Paschal II in the Bull *Pie Postulatio Voluntatis* (1113) and governed under the Constitutional Charter and Code promulgated 3 September 2022, exercises delegated magistral authority under Article 15 and Article 6(5) of that Charter. This instrument is published in the Gazzetta Ufficiale dell'Ordine Sovrano Militare di Malta (GUOSMM) as subordinate Order law. It is not an amendment to the Carta Costituzionale.

Legal effectiveness originates from Tier 1 GUOSMM publication under Order law. External notice serves transparency and interoperability — not creation.

This Instrument codifies the monetary architecture of the Order under 1113 property and treasury administration: **Treasury issues SCUDO**; **GRU** is **monetary policy** for a **tokenized reserve basket**; **OMNL** is the **EMCB institution of the Order**; **DBIS** is a **Tripartite Sovereign Body** for settlement among EMCBs and central banks within treatied nations — apart from the OMNL chain.

Historical precedent (Rhodes and Malta)

Accreted Hospitaller mint practice from **Rhodes** (c. 1318) and **Malta** (1530–1798) evidences treasury administration of monetary instruments under the Order's legal order — including silver **grossi** and

gigliati, the Maltese **scudo / tarì / grani** system aligned with Sicilian standards, and (after the Great Siege of 1565) fiduciary copper inscribed ***NON AES SED FIDES*** ("not bronze/copper, but faith/trust"). The **Codice de Rohan (1782)** distinguished *Del Comun Tesoro* (treasury) from *Dello Sguardio* (oversight) — an historical analogue to Treasury issuance and OMNL EMCB supervision under this Instrument and `GUOSMM-B-2026-001`.

Territorial minting ceased in **1800** following the loss of Malta (**1798**). Modern commemorative scudi (from **1961**) are not Tier 1 GUOSMM monetary instruments. Electronic **SCUDO** under this Instrument is issued by the **Monetary and Treasury Administration** — not a revival of circulating Maltese specie and not a claim of automatic nation-state legal tender abroad.

Institutional sources: Central Bank of Malta; Sovereign Military Order of Malta numismatic history; registry `config/hospitaller-numismatic-sources.v1.json`; companion notice `GUOSMM-A-2026-005`.

Article 1 — Title and Authority

1.1 This Magistral Legislative Instrument is published in GUOSMM (Series A).
1.2 The Order establishes the legal framework to charter, license, regulate, and supervise monetary authorities, electronic money central banks, settlement institutions, and related juridical persons under Order law.

Article 2 — Objects

2.1 Enable the **Monetary and Treasury Administration** to issue **SCUDO** under delegated magistral authority.
2.2 Establish the **GRU** monetary-policy framework for a tokenized reserve basket (commodities, currencies, securities, and additional eligible components).
2.3 Charter **OMNL** as the Order's **Electronic Money Central Bank (EMCB)** institution on the domestic e-money plane.
2.4 Charter the **International Settlements Bank (DBIS)** as a **Tripartite Sovereign Body** for inter-EMCB and central-bank settlement within treatied nations of the Order.
2.5 Support interoperability with international financial infrastructure through operational credibility and standards alignment — without claim of automatic national-license equivalence.

Article 3 — Monetary role separation

3.1 **Treasury** (Monetary and Treasury Administration) is the **sole issuer of SCUDO** under this Instrument.
3.2 **GRU** is the **monetary-policy framework** for a **tokenized reserve basket** — commodities, currencies, securities, and additional eligible reserve components. GRU is **not** a currency issuer and **not** a juridical person.
3.3 **OMNL** is the **Electronic Money Central Bank institution of the Order** under GUOSMM-B-2026-001 — domestic e-money chain; **not** the issuer of SCUDO; **not** DBIS.
3.4 **DBIS** (Digital Bank of International Settlements; International Settlements Bank under GUOSMM-C-2026-001) is a **Tripartite Sovereign Body** settling between **EMCBs and other central banks** within the **treatied nations of the Order** — completely apart from the OMNL chain.
3.5 **SHOSJJ Licensing Authority** (GUOSMM-A-2026-002) is the institutional **license issuer** — not Treasury, not OMNL, not DBIS.

Article 4 — Powers Granted

4.1 **Legal basis and governance** — magistral instruments, charters, and regulations under Art. 15 of the 2022 Charter.
4.2 **Reserve authority** — custody and management of reserve assets including XAU, XAG, sovereign bonds, and SDR-linked instruments, subject to GRU basket policy and GUOSMM-B-2026-002.
4.3 **Settlement authority** — enabling framework for clearing, finality, and netting under Order law on the DBIS settlement plane (GUOSMM-C-2026-001).
4.4 **Issuance authority** — the Monetary and Treasury Administration shall issue **SCUDO** as the Order's electronic monetary unit under *jus monetae* as exercised within the Order's legal order, subject to GRU reserve-basket policy. OMNL and DBIS do **not** issue SCUDO.
4.5 **Audit requirements** — independent assurance and GUOSMM Series E transparency.
4.6 **Dispute resolution** — ICC Arbitration (Paris) and UNCITRAL rules by reference.

Article 5 — Institutions

5.1 This Instrument enables charter of **OMNL** as the Order's EMCB (LEI 98450070C57395F6B906) under GUOSMM-B-2026-001.
5.2 This Instrument enables charter of the **International Settlements Bank (DBIS)** under GUOSMM-C-2026-001.
5.3 GRU policy frameworks are published as subordinate magistral and operational instruments; GRU does not require separate juridical personality for policy publication.

Article 6 — Prohibited Construction

6.1 Nothing herein claims BIS or IMF replacement, supranational regulation of third-party central banks, or compelled SWIFT/BIS access from personality alone.
6.2 Nothing herein amends or replaces the Carta Costituzionale e Codice Melitense.
6.3 **Forbidden conflations:** GRU does not issue currency; OMNL does not issue SCUDO; DBIS is not OMNL or the OMNL chain; DBIS does not issue SCUDO or institutional licenses; historical Maltese specie and modern commemorative coins are not electronic SCUDO.

Article 7 — Official Publication

7.1 Tier 1 GUOSMM publication creates legal existence under delegated Order authority.
7.2 Tiers 2–5 provide notice and interoperability only.

Article 8 — Supremacy within Order Legal Order

8.1 This Instrument prevails over conflicting subordinate instruments unless expressly preserved. It remains subordinate to the Carta Costituzionale and Code.

Article 9 — Commencement

9.1 This Instrument takes effect on 2026-06-13T00:00:00Z. Republication v3 adds historical numismatic recital without altering the original commencement date.