

To
Registrar of Companies in Iraq
Ministry of Trade
Baghdad, Iraq

Registration of Branch in Iraq / undertaking as per point 8 of Art 2 of the regulation 2/2017 for the foreign Branch registration

Dear Sirs,

We, the authorized representatives of Al-Rasheed Commercial Bank, a company registered in Switzerland, wishing to open a branch in Iraq, do hereby undertake the following:

1. We confirm that the submitted documents and the affixed signatures thereof are true.
2. We undertake to bear the financial and legal and responsibility emerging from the activities of our Branch in Iraq towards all governmental bodies and private sector during the period of its registration in Iraq and even after it has been deleted from the official records.
3. To adhere to the applicable laws and regulations of the country and not to conduct any business that could affect the security of the country.
4. To obtain the license to conduct the company activity from the specialized government body that regulates the company's activity.
5. To inform the registrar of companies about any change that take place to the mother company.
6. That our branch in Iraq will conduct its activity in accordance with its Article of Association or bylaws.

Freienbach/Switzerland, February 23, 2018

Signature of the authorized representative



CFO



CFO

