



مصرف الائتمان العراقي  
Credit Bank of Iraq

Credit Bank of Iraq  
Related Party Transactions Policy

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The purpose of this policy is to ensure transparency and objective relevance of related party transactions with the aim of protecting the supreme interests of the Credit Bank of Iraq. Transactions with related parties may represent a potential or actual conflict of interest and may raise questions about whether these transactions are consistent with the interests of the bank and stakeholders.

#### Who are the related parties (Relationship)

The parties or persons related or relevant to Banking Law No. 94 of 2004 were defined as:

- Any bank manager.
- Any person related to the manager, either up to the second degree or relative, including the adoption or care of the manager's children and any other person residing in the manager's residence
- Any person having a qualifying holding in the bank an enterprise in which such person or a manager of the bank has a qualifying holding and any manager of such person or enterprise.
- Any enterprise not subject to consolidation in the preparation of the bank's financial statements in which the bank has a qualifying holding and any director of such enterprise.

**Related party:** is a person or entity associated with the enterprise that prepares its financial statements (the reporting enterprise).

1. A person or a close family member is related to a reporting enterprise if that person:
  - Has control or joint control over the reporting enterprise.
  - Has a significant impact on the reporting
  - Among the main management personnel at the reporting enterprise or at the parent enterprise of the reporting enterprise.
2. It is considered an enterprise related to the reporting enterprise if any of the following conditions apply:
  - The establishment or establishment preparing the report are members of the same group (ie, every parent, subsidiary and associate subsidiary is a related party to other establishments).
  - An enterprise, an associate or joint venture of the other enterprise (or an associate or joint venture of a group member of which the other enterprise is a member).
  - The two enterprises are joint ventures of the same third party.
  - One of the two enterprises is a joint venture of a third entity and the other enterprise is an associate of the third enterprise.
  - The enterprise is a post-employment benefit plan, either in the reporting enterprise or in an enterprise related to the reporting enterprise, and if the reporting enterprise is the

same as this plan, then the business owners participating in the plan are - also - parties related to the reporting enterprise reports.

- The enterprise is controlled or jointly controlled by a person defined in Paragraph (1) above.
- A person who has control or joint control over the reporting enterprise who has significant influence over the enterprise or who is among the enterprise 's key management personnel (or in the enterprise 's parent).

#### The role of the Iraqi Credit Bank employee:

Compliance with laws, executive regulations, and instructions, as the bank is subject to a set of laws, regulations, and instructions issued by the relevant regulatory authorities. It is the responsibility of the Board of Directors to ensure that the bank adheres to those laws and instructions.