

Iraq Stock Exchange (ISX)

Trading Instructions for Non Iraqi Investors

1) Information on Iraq Stock Exchange designated brokerage companies are to be disclosed on the ISX web site on equal basis for each broker. The information should consist of: electronic address, capital, phone number, summary about the company, last two years trading volume, company's budget, and name of managing director.

2) Non-Iraqi investor personality should be checked by the broker. The following documents should be required by electronic mail followed, within 15 days time, by copies certified at the Iraqi Embassy in the investor's country or at any other approved government authority:

- a) ID.
- b) Valid passport.
- c) Incorporation contract and registration license certified by the issuer and the Iraqi Embassy or the relevant Iraqi authority, for legal entities.
- d) Permanent and temporary address (if any), e-mail address, and phone number.
- e) Three samples of signature.

3) ISX should prepare buying and selling order forms in both Arabic and English, which shall include: order number, time and date of order, means by which the order was received, investor name, number of shares, price (fixed or market price), order type, order validity period.

The order can be given by electronic mail or by the investor's authorized representative or by other means on the condition that the broker shall bear responsibility for buying and selling depending on the relation and trust between broker and investor on one side and guarantees submitted by the investor on the other.

4) Non Iraqi investor not residing in Iraq may appoint a representative to follow up his business and receive the certificates on his behalf.

5) ISX brokers should not receive monies in cash from non-Iraqi investors directly or through their dealers. Also brokers should not implement cash payments to them. All these operations are to be done through approved banks in Iraq and in Iraqi Dinars.

6) Selling amounts are to be paid to non-Iraqi investors through approved banks in Iraq. Financial settlements should take place within the period specified in the Trading Regulations, and the broker shall bear all legal and financial consequences resulting from that.

7) ISX should issue temporary shares certificate in both Arabic and English languages.

8) The broker should provide the non Iraqi investor or his dealer, through available approved means, with statement of share sales and purchases and implementation date.

9) The broker should keep a copy of all documents mentioned in the regulations, and copies of slips and vouchers of deposited and drawn amounts. All these documents shall be under the supervision of the Securities Commission and the ISX.

10) Laws, regulations and guidelines regarding trading of non-Iraqi investors are to be published on ISX web site, with a notice how to login to the said link.

11) The broker is not allowed to keep the non Iraqi investor shares certificate which should be delivered to him or to his dealer as soon as it is received.

12) In case the non Iraqi investor wishes to sell shares, his authorization to the broker should be recently signed and stating shares certificate number and date, and number of shares to be sold.

13) In addition to all above, all rules, regulations and procedures which apply to Iraqi investors and brokers are valid for non Iraqi investors as well, unless it violates what is mentioned above.