



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20220

License No. IQ-2315

IRAQI SANCTIONS REGULATIONS

LICENSE

(Granted under the authority of Section 203 of the U.S. International Emergency Economic Powers Act (50 U.S.C. § 1702), Section 5 of the United Nations Participation Act (22 U.S.C. § 287c), Executive Orders No. 12722 of August 2, 1990 and No. 12724 of August 9, 1990, and Parts 501 and 575 of Title 31 of the Code of Federal Regulations.)

To: **Coalition Provisional Administration**
Baghdad, Iraq
Attn: L. Paul Bremer, Administrator

1. The transactions and activities delineated on the reverse hereof are hereby authorized.
2. This license is granted upon the statements and representations made in the Application, otherwise filed with or made to the Treasury Department as a supplement to the Application, or based on information available to the Treasury Department, and is subject to the condition, among others, that all parties to the License comply with all regulations, rulings, orders, and instructions issued by the U.S. Secretary of the Treasury under the authority of Section 203 of the International Emergency Economic Powers Act, Section 5 of the United Nations Participation Act, and the terms of this license.
3. The Licensee(s) shall furnish and make available for inspection any relevant information, records or reports requested by the U.S. Secretary of the Treasury or any duly authorized officer or agency.
4. This license expires upon the completion of the authorized transaction, is not transferable, and is subject to the terms of Executive Orders No. 12722 and 12724, and any regulations, rulings, orders and instructions issued pursuant thereto, and may be revoked or modified at any time at the discretion of the U.S. Secretary of the Treasury. If this license was issued as a result of willful misrepresentation on the part of the applicant, it may, at the discretion of the U.S. Secretary of the Treasury, be declared void from the date of its issuance, or from any other date.
5. This license does not excuse compliance with any law or regulation administered by the Office of Foreign Assets Control or any other agency (including reporting requirements) applicable to the transaction(s) herein licensed, nor does it release Licensee(s) or third parties from civil or criminal liability for violation of any law or regulation.

Issued by direction and on behalf of the Secretary of the Treasury:

OFFICE OF FOREIGN ASSETS CONTROL

By *R. Richard Newcomb*
R. Richard Newcomb
Director

5/30/03

(Attention is directed to 18 U.S.C. § 1001; 50 U.S.C. § 1705; 22 U.S.C. § 287c(b); § 586E of Pub.L. 101-513, 50 U.S.C. § 1701 note; Pub.L. 101-410, 28 U.S.C. 2461 note; and 31 C.F.R. § 575.701 et seq., for provisions relating to penalties.)

SECTION 1 - AUTHORIZATION:

- (a) The Coalition Provisional Administration is authorized to engage in all transactions with Rafidain Bank ("Rafidain") and Rasheed Bank ("Rasheed").
- (b) Rafidain is authorized to engage in all transactions with U.S. persons.
- (c) Rasheed is authorized to engage in all transactions with U.S. persons.

SECTION 2 - CONDITIONS AND LIMITATIONS:

Any funds transfer executed pursuant to the terms of this license must reference OFAC License No. IQ-2315 or it will be rejected.