

August 27<sup>th</sup>, 2020

To Whom It May Concern;

The Commercial Bank (P.S.Q.C.) (the "Commercial Bank") was established in 1975 under Commercial Register number 150 of the Ministry of Economy & Commerce in Qatar. It is regulated and supervised by Qatar Central Bank.

The Commercial Bank conducts all banking activity in strict accordance with **Qatar Central Bank Law No. 20 of Year 2019 on Combating Money Laundering and Terrorism Financing**. In doing so, it gives special attention to AML & CFT and sanctions requirements and is highly committed to ensuring compliance with mandated regulatory requirements. The combined Qatar laws and regulations include, but are not limited to, the following areas:

- Internal systems & controls, policies and procedures
- Know your customer (KYC) procedures, including adequate customer due diligence (CDD) and, where applicable, Enhanced due diligence (EDD)
- Appointment of a Money Laundering Reporting Officer to oversee compliance with local as well as internationally reputable regulations
- Identification & reporting of suspicious activity
- Staff awareness and training
- Record keeping requirements
- Specification of Senior management responsibility

In addition, the Commercial Bank has the following controls in place:

- ✓ Written policies and procedures covering the combatting of Money laundering/Terrorist Financing, Weapons of Mass Destruction Proliferation and Sanctions
- ✓ Automated systems for customer sanctions screening and transactional monitoring, including a daily update/screening of all customer base as well as real-time screening of all transactions against local and international sanctions/blacklists (UN, OFAC, EU, UKHMT, Interpol)
- ✓ Established Compliance and Financial Crimes Control unit overseeing the AML/CFT, Fraud and sanctions functionalities
- ✓ Audit review function
- ✓ Procedures for reporting suspicious activities/ transactions to the Financial Information Unit
- ✓ Risk-Based Approach guidelines for classification of customers

**The Commercial Bank (P.S.Q.C.)**

CR No. 150, PO Box 3232

Doha, State of Qatar

Tel: +974 4449 0000

Fax: +974 4449 0070

Incorporated on 10 April 1975, Paid up capital QAR 4,047,253,750

البنك التجاري (ش.م.ع.ق.)

س.ت. ١٥٠ ص.ب ٣٢٣٢

الدوحة، قطر

هاتف: +٩٧٤ ٤٤٤٩ ٠٠٠٠

فاكس: +٩٧٤ ٤٤٤٩ ٠٠٧٠

تأسست في ١٠ أبريل ١٩٧٥، رأس المال المدفوع ٤.٠٤٧.٢٥٣.٧٥٠ ريال قطري




Moreover, the Commercial Bank has a 'zero tolerance' policy for the following areas:

- Sanctioned individuals/entities
- Opening of Omnibus/Anonymous accounts
- Cryptocurrency & Digital/Virtual Currency
- Dealing with shell banks
- Walk-in customers
- Unlawful activities such as gambling, Adult Entertainment industry, illegal weapons dealers, illegal narcotics, human trafficking, etc.

Finally, the Commercial Bank has a 'whistleblowing' policy to protect employees that report, in good faith, any suspicious activity.

Regards,

  
Abdulla Ahmed A. Al-Fadli  
Sr. AGM & Chief Compliance Officer

