Two-Year Capital Injection Plan

Revised Capital Raising Structure to Reach Target Capital of IQD 100,000,000,000

Akkad Islamic Digital Bank - Under Incorporation

Date: 2026

1. Purpose of the Plan

This revised plan presents the updated two-year capital injection structure in a submission-ready format as part of the licensing file. It explains how Akkad Islamic Digital Bank will reach the final target capital of IQD 100,000,000,000 through an initial paid Phase One capital of IQD 30,000,000,000, followed by two capital injection phases of IQD 35,000,000,000 each.

The plan is organized by shareholder, phase, amount, and final ownership percentage. It should be read together with shareholder commitment letters, source-of-funds evidence, beneficial ownership documentation, sanctions and AML screening, corporate shareholder files, and the relevant Board and General Assembly approvals.

2. Financial Basis of the Revised Plan

Item	Amount in Iraqi Dinars	% of Final Capital	Comment
Final target capital	100,000,000,000	100%	Target capital to be reached after all phases are completed
Phase One paid / founding capital	30,000,000,000	30%	Initial paid amount in the revised schedule
Phase Two capital injection	35,000,000,000	35%	First post-incorporation capital increase
Phase Three capital injection	35,000,000,000	35%	Final planned capital increase to complete the target capital
Total planned capital	100,000,000,000	100%	Reconciles to the target capital

All amounts are stated in Iraqi dinars. Percentages are calculated against final target capital of IQD 100 billion. The plan remains subject to regulatory approval, completion of subscription documentation, source-of-funds evidence, and any required corporate or shareholder approvals.

3. Capital Raising Structure

Phase	Target Year	Amount	Implementation Mechanism	Classification
Phase One	2026	30,000,000,000	Confirm paid-up founding capital and attach payment/source-of-funds evidence	Paid founding capital
Phase Two	2027	35,000,000,000	Collect first capital injection according to shareholder commitments	First capital increase
Phase Three	2028	35,000,000,000	Complete remaining investor commitments and new investor subscriptions	Second capital increase
Total	By end of 2028	100,000,000,000	Final capital target fully reached	Target capital

4. Revised Capital Injection Schedule by Investor

#	Shareholder / Investor	Phase One Paid 2026	Phase Two Injection 2027	Phase Three Injection 2028	Final Target Capital	Final Ownership	Target Completion
1	Mohammed Ali Abdul Ridha	4,500,000,000	5,400,000,000	0	9,900,000,000	9.90%	End of Phase Two / 2027
2	Jannat Al-Iraq for Financial Services Company	3,300,000,000	6,600,000,000	0	9,900,000,000	9.90%	End of Phase Two / 2027
3	Muthanna Qader Abdullah	2,000,000,000	7,900,000,000	0	9,900,000,000	9.90%	End of Phase Two / 2027
4	Khalil Ibrahim Shah murad Al-Mandlawi	1,400,000,000	8,500,000,000	0	9,900,000,000	9.90%	End of Phase Two / 2027
5	Shihab Ahmed Salim	100,000,000	400,000,000	200,000,000	700,000,000	0.70%	End of Phase Three / 2028
6	Fenchurch Faris Limited	15,000,000,000	0	0	15,000,000,000	15%	Phase One / 2026
7	Laith Ismail Ridha	0	0	9,900,000,000	9,900,000,000	9.90%	End of Phase Three / 2028
8	Riyadh Mohammed Faza	0	0	9,900,000,000	9,900,000,000	9.90%	End of Phase Three / 2028
9	Rashwan Saleem Hussein	3,700,000,000	6,200,000,000	0	9,900,000,000	9.90%	End of Phase Two / 2027
10	Foreign Investor	0	0	15,000,000,000	15,000,000,000	15%	End of Phase Three / 2028
	Total	30,000,000,000	35,000,000,000	35,000,000,000	100,000,000,000	100%	

5. Contribution Status and Required Action

#	Shareholder / Investor	Contribution Status / Required Action
1	Mohammed Ali Abdul Ridha	Partly covered in Phase One and to be completed through the Phase Two capital injection; commitment letter and collection timetable required.
2	Jannat Al-Iraq for Financial Services Company	Partly covered in Phase One and to be completed through the Phase Two capital injection; commitment letter and collection timetable required.
3	Muthanna Qader Abdullah	Partly covered in Phase One and to be completed through the Phase Two capital injection; commitment letter and collection timetable required.
4	Khalil Ibrahim Shah murad Al-Mandlawi	Partly covered in Phase One and to be completed through the Phase Two capital injection; commitment letter and collection timetable required.
5	Shihab Ahmed Salim	Gradual contribution across all phases; requires staged funding commitments and monitoring after each phase.
6	Fenchurch Faris Limited	Phase One contribution reflected in the plan; maintain payment evidence, source-of-funds file, and shareholder register update.
7	Laith Ismail Ridha	Future Phase Three contribution; requires full subscription commitment, source-of-funds evidence, UBO documentation, and regulatory screening.
8	Riyadh Mohammed Faza	Future Phase Three contribution; requires full subscription commitment, source-of-funds evidence, UBO documentation, and regulatory screening.
9	Rashwan Saleem Hussein	Partly covered in Phase One and to be completed through the Phase Two capital injection; commitment letter and collection timetable required.
10	Board Members	Phase One contribution reflected in the plan; maintain payment evidence, source-of-funds file, and shareholder register update.
11	Foreign Investor	Future Phase Three contribution; requires full subscription commitment, source-of-funds evidence, UBO documentation, and regulatory screening.

6. Analytical Reading of the Revised Capital Structure

Item	Result	Comment
Number of listed shareholders / investors	11	Includes individuals, corporate shareholders, Board members, and a foreign investor line.
Final target capital	IQD 100,000,000,000	Fully reconciles to the three-phase schedule.
Highest target ownership share	15%	Assigned to Fenchurch Faris Limited and the Foreign Investor.
Largest Phase One contribution	IQD 15,000,000,000	Fenchurch Faris Limited.
Largest Phase Two contribution	IQD 8,500,000,000	Khalil Ibrahim Shah murad Al-Mandlawi.
Largest Phase Three contribution	IQD 15,000,000,000	Foreign Investor.
Shareholders targeted at 9.90%	6 shareholders	Mohammed Ali Abdul Ridha, Jannat Al-Iraq for Financial Services Company, Muthanna Qader Abdullah, Khalil Ibrahim Shah murad Al-Mandlawi, Laith Ismail Ridha, and Riyadh Mohammed Faza.
Shareholder targeted at 9.80%	1 shareholder	Rashwan Saleem Hussein.

7. Capital Increase Implementation Mechanism

1. Issue an internal resolution approving the revised capital injection plan, its phases, investor list, target amounts, and timeline.
2. Obtain signed subscription commitments or funding undertaking letters for each future contribution in Phase Two and Phase Three.
3. Establish a dedicated banking mechanism to receive each capital injection and link each payment to the investor name, phase, date, and purpose.
4. Attach source-of-funds evidence for every shareholder, including bank statements, corporate financial documents, ownership evidence, tax or income support, and any required legal documentation.
5. Perform full AML/CFT, sanctions, adverse media, related-party, and ultimate beneficial owner screening, with enhanced review for corporate shareholders and the foreign investor.
6. Update the shareholder register after each injection and preserve an audit trail showing approved amount, paid amount, date, evidence, and approval reference.
7. Reconcile the capital register to the bank account, statutory records, Board approvals, and regulatory submission pack after each phase.

8. Detailed Capital Timeline

Period	Action	Value	Required Outputs
Q3 / Q4 2026	Confirm Phase One paid founding capital	30,000,000,000	Complete evidence of payment, source of funds, shareholder register, and founding capital reconciliation.
H1 2027	Prepare Phase Two capital increase documents	-	Board/General Assembly resolutions, shareholder commitments, payment notices, and compliance files.
H2 2027	Execute Phase Two injection	35,000,000,000	Increase cumulative planned capital to IQD 65,000,000,000.
H1 2028	Confirm Phase Three investors and final documentation	-	Complete documentation for Laith Ismail Ridha, Riyadh Mohammed Faza, Shihab Ahmed Salman, and the Foreign Investor.
H2 2028	Execute Phase Three injection	35,000,000,000	Reach final target capital of IQD 100,000,000,000.

9. Governance and Oversight of the Capital Plan

Responsible Party	Primary Responsibility
Board of Directors	Approve the revised plan, monitor implementation, review material ownership changes, and confirm that each phase is subject to regulatory and statutory requirements.
Executive Management	Coordinate subscription procedures, prepare supporting files, and follow up on collection of contributions according to the approved timeline.
Finance	Reconcile bank transfers, maintain evidence of payment, update the paid-up capital register, and prepare periodic capital status reports.
Compliance and AML	Screen shareholders, UBOs, source of funds, sanctions exposure, adverse media, related parties, and politically exposed persons where applicable.
Legal Counsel	Review subscription commitments, capital increase resolutions, corporate documents, shareholder register updates, notarization, and registration requirements.
External Auditor / Advisor	Review capital evidence and reconciliation where required for regulatory submission or shareholder assurance.

10. Supporting Documents to be Linked to the Plan

1. Evidence of Phase One paid-up capital and composition by shareholder.
2. Phase Two and Phase Three commitment letters or subscription undertakings.
3. Source-of-funds and source-of-wealth documents for each shareholder.
4. Full ownership structure and UBO documents for corporate shareholders.
5. Enhanced due diligence file for the Foreign Investor and any cross-border shareholder.
6. Board of Directors and General Assembly approvals for capital increases.
7. Updated shareholder registers after each injection phase.
8. Bank transfer receipts, account statements, and reconciliation reports.
9. AML/CFT, sanctions, PEP, adverse media, and related-party screening records.
10. Regulatory correspondence and any Central Bank of Iraq conditions or observations.

Confidential and intended for the purposes of completing the licensing application file.