

Kuwait, 14 June 2022

Boursa Kuwait
State of Kuwait

Subject: Supplementary Disclosure

Dear Sirs,

This is made pursuant to Module Ten, Chapter Four of Resolution No. 72/2015 concerning the Executive Bylaw amending to Law No. 7/2010 on the “Establishment of Capital Markets Authority and the regulation of Securities Activity”, pertaining to the “Disclosure of Material Information and the Mechanism of Notification”. We would like to advise you that on 12/6/2022, a disclosure was made regarding a proposal submitted by major shareholders of Gulf Bank and Ahli Bank of Kuwait (Alghanim Trading Company & Behbehani Investment Company, respectively), to Gulf Bank Chairman, to consider a possible business collaboration between the two banks, whereby both entities are maintained and one of the entities is converted to a Sharia Compliant Bank.

We would like to clarify that Gulf Bank Chairman will present this matter to the Board of Directors to assess the scope of collaboration referred to above based on the acquisition of one of the banks by the other, with the possibility of converting one entity to a Sharia Compliant Bank, to attain the best interest of shareholders and investors. This would entail obtaining necessary approvals from the Central Bank of Kuwait, regulatory authorities, and general assembly.

Best regards



Dari AlRasheid AlBader
General Manager Corporate Affairs
Board Secretary



Supplementary Disclosure Form

Date	14 June 2022
Name of Listed Company	Gulf Bank K.S.C.P.
Disclosure Title	Business Collaboration between Gulf Bank and Ahli Bank of Kuwait
Date of Previous Disclosure	12 June 2022
Developments that occurred to the disclosure	We would like to clarify that Gulf Bank Chairman will present this matter to the Board of Directors to assess the scope of collaboration referred to above based on the acquisition of one of the banks by the other, with the possibility of converting one entity to a Sharia Compliant Bank, to attain the best interest of shareholders and investors. This would entail obtaining necessary approvals from the Central Bank of Kuwait, regulatory authorities, and general assembly.
The financial effect of the occurring developments (if any)	No financial Impact on the Bank at present.