

Kuwait, 14 September 2023

**Bursa Kuwait**  
**State of Kuwait**

Dear Sirs,

This is made pursuant to Module Ten, Chapter Four of Resolution No. 72/2015 concerning the Executive Bylaw amending 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 Gulf Bank has obtained Capital Markets Authority's approval on 14/9/2023 to increase its issued and paid-up capital.

Best regards



**Mohammad Jasem AlBeloushi**  
**Assistant General Manager**  
**Head of Compliance & Disclosure Unit**



[GBK Classification: **PUBLIC**]



Material Information Disclosure Form

<b>Date</b>	14/9/2023
<b>Listed Company's Name</b>	Gulf Bank KSCP
<b>Material Information</b>	<p>Gulf Bank has obtained Capital Markets Authority's approval on 14/9/2023 to increase its issued and paid-up capital by KD 26.1 million through a public offering with rights issue of 260,869,565 new shares at a nominal value of 100 fils in addition to a share premium of 130 fils for each share. The total proceeds will result in an increase in the bank's capital base by about KD 60 million.</p> <p>We will disclose all details and procedures related to the share issue after obtaining all the required approvals from the Capital Markets Authority.</p>
<b>Impact of the Material Information on the company's financial position</b>	Enhancement of the Bank's regulatory capital ratios.

The Impact on the financial position should be mentioned if the material information is measurable. The financial impact resulting from tenders and bids and other contracts shall be excluded.

If a listed company within a group discloses material information of its own but has a substantial impact on the other listed companies within the group, the disclosure duty of the remaining listed companies shall be restricted to the material information and financial impact on the said company only.



**Date: 14/9/2023**

**Mr. Jassim Mustafa Boodai  
Chairman  
Gulf Bank (K.S.C.P.)**

**Subject: Approval of Gulf Bank's Capital Increase**

Reference to the subject above and further to the application submitted by Gulf Bank on 5/9/2023 pursuant to the provisions of Law No. (7) of 2010 and its Executive Bylaw and its amendments, and based on the provisions of Law No. (1) of 2016 on the release of Companies Law and its amendments. CMA would like to advise you that it has approved Gulf Bank's request to increase its capital from 336,056,100.600 to KD 362,143,057.100 at a cash increase of KD 26,086,956.500 by the issuance of 260,869,565 new shares at a nominal value of KD 100 fils each with a share premium and with rights issue for the bank's shareholders on a pro-rata basis.

Gulf Bank is required to prepare the Public Offering Prospectus in accordance with the provisions of Chapter Five (Subscription in Securities) - Module Eleven (Dealing in Securities) of the Executive Bylaw to Law No. (7) of 2010 on the Establishment of Capital Markets Authority and the Regulation of Securities Activity, and their amendments.

Best regards

**Ziad Yacub Yousef Al-Fulaij  
Head of the Supervision Sector**

c.c. CBK

