

Kuwait, 26 May 2021

Boursa Kuwait
State of Kuwait

Dear Sirs,

**Subject: Supplementary Disclosure on CBK Approval to
the Contents of the Prospectus for the Issuance of Bonds at a Maximum of KD 50 Million**

This is made further to our disclosure dated 21/4/2021 and our two supplementary disclosures dated 3/5/2021 and 24/5/2021 regarding the approval on Gulf Bank's request to issue Subordinated Debt Bonds at a maximum of KD 50 million and the Prospectus for such issuance, and pursuant to Module Ten, Chapter Four of Resolution No. 72/2015 concerning the issuance of 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 the Central Bank of Kuwait has, as per its letter dated 26/5/2021, approved Gulf Bank's Prospectus for the issuance of Tier 2 Compliant Securities of around KD 50 million, in its final version.

Attached is the Supplementary Disclosure Form for the material information.

Best regards



Jihad Khodr
Assistant General Manager
Head of Compliance & Disclosure Unit



Disclosure and Transparency

Supplementary Disclosure Form

Date	26/5/2021
Name of Listed Company	Gulf Bank K.S.C.P.
Disclosure Title	Supplementary Disclosure by Gulf Bank on CBK Approval to the Contents of the Prospectus for the Issuance of Bonds at a Maximum of KD 50 Million.
Date of Previous Disclosure	21 April 2021, 3 May 2021, and 24 May 2021
Developments that occurred to the disclosure	The Central Bank of Kuwait has, as per its letter dated 26/5/2021, approved Gulf Bank's Prospectus for the issuance of Tier 2 Compliant Securities of around KD 50 million, in its final version.
The financial effect of the occurring developments (if any)	The issuance of the new bonds will support the Bank's Capital Adequacy Ratio as per Basel III regulations.