

Kuwait, 29 May 2023

**Bursa Kuwait  
State of Kuwait**

Dear Sirs,

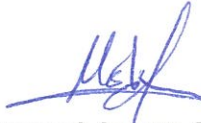
**Subject: Comment on the Unusual Trading on Gulf Bank's Shares**

This is made pursuant to the provisions of Article 4-5 of Module Ten (Disclosure & Transparency) of the Executive Bylaw to Law No. 7/2010 on the Establishment of Capital Markets Authority and the Regulation of Securities Activity, and commenting in response to the email received from Bursa Kuwait regarding the unusual trading on Gulf Bank's shares taking place in today's session, Monday 29/5/2023.

We would like to advise you that there were no recent developments that might have affected the Bank or its position and which have led to this unusual trading activity. There is no material information that requires disclosure as per CMA regulations in this regard, and hence, we cannot determine the exact reason behind such activity.

Finally, we would like to confirm our continuous cooperation.

Best regards



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



[GBK Classification: PUBLIC]

