

Kuwait, 21 July 2020

Boursa Kuwait
State of Kuwait

Dear Sirs,

**Subject: Supplementary Disclosure Regarding the Opening of Board
Nomination to Complete the Number of Board Members**

This is made in accordance with Module Ten, Chapter Four of the Resolution No. 72/2015 concerning the amended Executive Bylaw 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". In compliance with the recent amendments by CBK to the Rules and Regulations of Corporate Governance at Kuwaiti Banks and the subsequent amendment to the bank's Articles of Association pertaining to the increase in the number of board members to eleven, based on the Resolution of the Extraordinary General Assembly which was held on 31/3/2020 and further to our letter dated 29/3/2020.

We would like to advise you that the current circumstances related to COVID-19 outbreak and the lockdown measures in the State, based on the resolution of the Council of Ministers, had led to the interruption of activity at governmental entities and thus the inability to finalize the nomination applications. Moreover, the Central Bank of Kuwait in its letter dated 28/6/2020, extended the deadline designated under the Rules and Regulations of Corporate Governance at Kuwaiti banks, to meet the requirements of having two independent members in the board, from 30/6/2020 to 31/12/2020.

Therefore, Gulf Bank KSCP would like to announce that the nomination for board membership is now open for three complementary members and two independent members for the current term ending at 31/12/2020. Persons willing to run for board membership and who fulfil the requirements – as mentioned in the Rules & Regulations of the Required Experience as per Article (68) of Law No. 31 of 1968 Concerning Currency, the Central Bank of Kuwait, and the Organization of the Banking Business as amended, CBK Board's Resolution No. (43-A/422/2017), and CBK's Rules of Corporate Governance dated 10/9/2019 - may submit an application to the Board Affairs Department at Gulf Bank's Head Office, 8th Floor, using the approved form along with supporting documents that confirm their fulfillment of required experience, during the period from Wednesday 22/7/2020 to Wednesday 5/8/2020 from 9:00 am to 12:00 pm.

Best regards



Jihad Khodr
Assistant General Manager
Head of Compliance & Disclosure Unit