Kuwait, 14 May 2023

Boursa Kuwait
State of Kuwait

Dear Sirs,

Subject: Disclosure on the Key Resolutions of Gulf Bank Shareholders' Extraordinary General Assembly Meeting

This is made pursuant to Resolution No. 72/2015 concerning the issuance of Executive Bylaw to Law No. 7/2010 on the "Establishment of Capital Markets Authority and the Regulation of Securities Activity", as amended, issued on 9/11/2015, and as per Article 1-3-4 of Module Ten (Disclosure and Transparency). Attached are the key resolutions of Gulf Bank Shareholders' Extraordinary General Assembly Meeting related to the items mentioned in Appendix (10) of Module Ten.

We will provide you with a copy of the mentioned Minute of Meeting as soon as it is signed and approved by the Ministry of Commerce and Industry.

Best regards

Mohammad Jasem AlBeloushi
Assistant General Manager
Head of Compliance and Disclosure Unit

[GBK Classification: PUBLIC]

The Extraordinary General Assembly adopted the following resolutions in its 42nd Meeting:

- Approved increasing the company's authorized capital from KD 336,056,100.600 (Three Hundred and Thirty- Six Million, Fifty- Six Thousand, One Hundred Kuwaiti Dinars and 600 Fils) to KD 486,056,100.600 (Four Hundred and Eighty-Six Million, Fifty-Six Thousand, One Hundred Kuwaiti Dinars and 600 Fils) whereby an increase of 150,000,000 Kuwaiti Dinars (One Hundred and Fifty Million Kuwaiti Dinars) divided into 4,860,561,006 shares of 100 Fils each. And, by their decision, the Board of Directors may increase the issued and fully paid-up capital within the limits of the authorized capital, and authorize the Board of Directors to summon the increase in issued and paid-up capital and mark the increase in issued and paid-up capital in the Commercial Register, and to specify its conditions and controls, in whole or in part, in one or more installments within the limits of the authorized capital, by a decision from it specifying the amount and methods of the increase, its type, the date or dates of calling it, and all other Its terms and conditions. And authorizing the Board of Directors to hold an extraordinary meeting to decide on an issuance premium and determine its value to add to the nominal value of the increase's shares, after completing the procedures stipulated by law and the Capital Markets Authority and the Central Bank's regulations, and to dispose of the share fractions resulting from the increase in the manner it deems appropriate, and to authorize the Board of Directors to determine or to authorize whoever it deems appropriate to determine the dates of the subscription, trading, entitlement and distribution periods related to the increase of the bank's capital, and to take in this regard everything necessary for that. The bank's shareholders shall have the priority right to subscribe to the cash increase, each in proportion to his share in the bank's capital, for a period of not less than 15 days from the date of opening the door for subscription, after which the Board of Directors may allocate the surplus to existing or new shareholders in accordance with the provisions of the law. The Board may seek or authorize whom they see fit

for all or some of the above, taking into consideration the requirements and obtaining approvals in accordance with the provisions of the law, regulations, instructions and decisions of the regulatory authorities.

- **Approved to amend Article (4) of the Memorandum of Association (MOA) and Article (5) of the Article of Association (AOA) to be as follows:**

"The Company's authorized capital is KD 486,056,100.600 (Four Hundred and Eighty-Six Million, Fifty-Six Thousand, One Hundred Kuwaiti Dinars and 600 Fils) divided into 4,860,561,006 shares of 100 Fils each.

The Company's issued and paid-up capital is KD 336,056,100.600 (Three Hundred and Thirty- Six Million, Fifty- Six Thousand, One Hundred Kuwaiti Dinars and 600 Fils), divided into 3,360,561,006 shares of 100 Fils each, whereby all shares are in cash."