

Jassim Mustafa Boodai
Chairman of The Board

Kuwait, 12th June 2022

Boursa 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 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”.

We would like to advise you that the Chairman of Gulf Bank received a letter from the major shareholders of Gulf Bank and Ahli Bank of Kuwait (Alghanim Trading Company & Behbehani Investment Company, respectively), requesting the Bank to consider a possible business collaboration with Ahli Bank of Kuwait, whereby both entities are maintained and one of the entities is converted to a Sharia Compliant Bank.

Based on that, the matter will be presented to the Board of Directors of the Bank.

Best regards,



Jassim Mustafa Boodai
Chairman of The Board
Gulf Bank



[GBK Classification: **PUBLIC**]

Disclosure and Transparency

Material Information Disclosure Form

Date	12/6/2022
Listed Company's Name	Gulf Bank KSCP
Material Information	<p>We would like to advise you that the Chairman of Gulf Bank received a letter from the major shareholders of Gulf Bank and Ahli Bank of Kuwait (Alghanim Trading Company and Behbehani Investment Company, respectively), requesting the Bank to consider a possible business collaboration with Ahli Bank of Kuwait, whereby both entities are maintained and one of the entities is converted to a Sharia Compliant Bank.</p> <p>Based on that, the matter will be presented to the Board of Directors of the Bank.</p>
Impact of the Material Information on the company's financial position	No impact

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.