

Kuwait, 29 August 2023

Bursa 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 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 Gulf Bank has obtained Central Bank of Kuwait’s approval on 28/8/2023 to increase its issued and paid-up capital.

Best regards



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



[GBK Classification: **PUBLIC**]



Disclosure and Transparency

Material Information Disclosure Form

Date	29/8/2023
Listed Company's Name	Gulf Bank KSCP
Material Information	<p>Gulf Bank has obtained CBK's approval on 28/8/2023 to increase its issued and paid-up capital by KD 26.1 million through a public offering with rights issue of 260,869,565 new shares at a nominal value of 100 fils in addition to a share premium of 130 fils for each share. The total proceeds will result in an increase in the bank's capital base by about KD 60 million.</p> <p>We will disclose all details and procedures related to the share issue after obtaining all the required approvals from the Capital Markets Authority.</p>
Impact of the Material Information on the company's financial position	Enhancement of the Bank's regulatory capital ratios.

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.



[GBK Classification: PUBLIC]



**Central Bank of Kuwait
Executive Director Supervision Sector**

Date: 28 August 2023
Ref: 2/105/5986

**Acting Chief Executive Officer
Gulf Bank**

Dear Sir,

Reference to your letter, dated 14/8/2023, requesting CBK approval on the increase of the bank's issued and paid-up capital by KD 26.1 million through new share issue under public offering, with rights issue, amounting to 260,869,565 shares of KD 100 fils each, with a share premium of 130 fils.

We would like to advise you of CBK's approval to your above request.

Best regards

Abdulhameed D. AlAwadh

[GBK Classification: PUBLIC]

