

Kuwait, 13 March 2023

Boursa Kuwait
State of Kuwait

Dear sirs,

Subject: Comment on Circulated News

This is made pursuant to Chapter Four of Module Ten under the Executive Bylaw to Law No. 7/2010 as amended, issued by Capital Markets Authority on 9/11/2015, regarding dealing with rumors and news. Commenting on the news circulated in the global media on the collapse of the US Silicon Valley Bank, we would like to advise you that Gulf Bank has no exposure on Silicon Valley Bank and its subsidiaries, whether directly or indirectly.

Best regards



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



[GBK Classification: **PUBLIC**]

