

Kuwait, 19 November 2023

**Boursa Kuwait**  
**State of Kuwait**

Dear Sirs,

This is made pursuant to Module Ten, Chapter Four of the Resolution No. 72 of 2015, concerning the amended Executive Bylaws 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", and further to our previous disclosure dated 13<sup>th</sup> November 2023 regarding the completion of the subscription to Gulf Bank's capital increase as the share issue has been fully subscribed to by the shareholders during the subscription period.

We would like to disclose the results of the subscription in Gulf Bank's share capital increase, as stated in the attached supplementary disclosure form.

Best regards,



**Mohammad Jasem AlBeloushi**  
**Deputy General Manager**  
**Head of Compliance & Disclosure Unit**



[GBK Classification: **PUBLIC**]



## Disclosure and Transparency

### Supplementary Disclosure Form

<b>Date</b>	19/11/2023
<b>Listed Company</b>	Gulf Bank K.S.C.P.
<b>Disclosure Title</b>	Supplementary Disclosure regarding Results of the subscription in Gulf Bank's share capital increase
<b>Date of Previous Disclosure</b>	13 November 2023
<b>Material Information</b>	<p>Disclosing the results of the subscription in Gulf Bank's capital increase that ended on Sunday 12<sup>th</sup> November 2023 in accordance with the following:</p> <ol style="list-style-type: none"><li>1. Total number of subscribed shares: 1,790,461,631 shares, i.e. coverage of 686.3%</li><li>2. Total value of subscribed shares: KD 411,806,175.130</li><li>3. Number of subscribed priority rights shares: 232,047,723 shares, i.e. coverage of 88.95%</li><li>4. Number of unsubscribed priority rights shares allotted to subscribers who applied for more than their entitlement: 28,821,842 shares, i.e. 11.05% of the total priority rights shares offered</li><li>5. Allocation percentage in surplus shares: 1.8494%</li><li>6. Total number of shares allocated: 260,869,565 shares</li><li>7. Total value of shares allocated: KD 59,999,999.950</li></ol> <p>The value of the allocated shares (KD 59,999,999.950) shall be transferred to the Bank's share capital and share premium accounts, and all the excess amounts shall be refunded to the subscribing shareholders' bank accounts within five business days from the date of this disclosure.</p>
<b>Effect of the Material Information on the Company's Financial Position</b>	Enhancement of the Bank's regulatory capital ratios, through the issue of 260,869,565 shares at a nominal value of KD 100 fils per share and a share premium of 130 fils per share. This has resulted in the increase of the Bank's capital base by KD59,999,999.950.



Significant Effect on the financial position shall be mentioned if the material information can measure that effect, excluding the financial effect resulting from tenders or similar contracts.

If a Listed Company, which is a member of a Group, disclosed some material information related to it and has Significant Effect on other listed companies' which are members of the same Group, the other companies' disclosure obligations are limited to disclosing the information and the financial effect occurring to that company itself.

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