

Kuwait, 26 September 2017

Boursa Kuwait
State of Kuwait

Subject: Comment on the Unusual Trading on Gulf Bank's Shares

This is pursuant to the provisions of Article 4-5 of Section Ten (Disclosure & Transparency) of the Executive Regulations of Law No. 7/2010 on the Establishment of Capital Markets Authority and the Organization of the Securities Activity, and commenting on the email received from the Market Supervision Department at Kuwait Bourse regarding the unusual trading on Gulf Bank's shares taking place today, Tuesday 26/9/2017.

We would like to advise you that there have been no recent developments that might have affected the Bank or its position and which have led to this unusual trading activity. There is no material information that requires disclosure to CMA in this regard, and we cannot determine the reasons behind such activity.

We would like to further confirm our continuous support.

Best regards

Antoine Daher
Chief Executive Officer
(signed)