

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 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 Board of Directors has convened on Saturday, 31 October 2020, after the holding of its Shareholders' Sixtieth Ordinary General Assembly and the election of three complementary board members and two independent board members, it decided unanimously to approve the formation of the Board, in completion of the current term (2018-2020), as follows:

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|---|------------------------------------|
| ▪ Mr. Jassim Mustafa Jassim Boodai | Chairman of the Board of Directors |
| ▪ Mr. Ali Morad Yousef Behbehani | Deputy Chairman |
| ▪ Mr. Bader Naser Mohammad Al Kharafi | Board Member |
| ▪ Mr. Sayer Bader Al Sayer | Board Member |
| ▪ Mr. Omar Hamad Yousef Al Essa Al Qanaei | Board Member |
| ▪ Mr. Fawaz Mohammad Ahmad Al Awadhi | Board Member |
| ▪ Dr. Adnan Ahmad Shehab AlDeen | Board Member |
| ▪ Mr. Barrak Abdulmohsen Ahmad Al Asfour | Board Member |
| ▪ Mr. Abdullateef Abdulaziz AlSharekh | Board Member |
| ▪ Mr. Ahmad Mohammad Al Bahar | Board Member (Independent) |
| ▪ Mr. Ali Ibrahim Abdullah | Board Member (Independent) |

Best regards



Jihad Khodr
Assistant General Manager
Head of Compliance & Disclosure Unit

Material Information Disclosure Form

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| Date | 01/11/2020 |
| Listed Company's Name | Gulf Bank KSCP |
| Material Information | <p>We would like to advise you that Gulf Bank Board of Directors has convened on Saturday, 31 October 2020, after the holding of its Shareholders' Sixtieth Ordinary General Assembly and the election of three complementary board members and two independent board members, it decided unanimously to approve the formation of the Board, in completion of the current term (2018-2020), as follows:</p> <ul style="list-style-type: none"> ▪ Mr. Jassim Mustafa Jassim Boodai Chairman ▪ Mr. Ali Morad Yousef Behbehani Deputy Chairman ▪ Mr. Bader Naser Mohammad Al Kharafi Board Member ▪ Mr. Sayer Bader Al Sayer Board Member ▪ Mr. Omar Hamad Yousef Al Essa Al Qanaei Board Member ▪ Mr. Fawaz Mohammad Ahmad Al Awadhi Board Member ▪ Dr. Adnan Ahmad Shehab AlDeen Board Member ▪ Mr. Barrak Abdulmohsen Ahmad Al Asfour Board Member ▪ Mr. Abdullateef Abdulaziz AlSharekh Board Member ▪ Mr. Ahmad Mohammad Al Bahar Board Member (Independent) ▪ Mr. Ali Ibrahim Abdullah Board Member (Independent) |
| 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.