

Kuwait, 1 March 2021

Bursa Kuwait
State of Kuwait

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

Pursuant to the provisions of Article 4-5 of Rulebook Ten (Disclosure & Transparency) of the Executive Bylaw to Law No. 7/2010 on the Establishment of Capital Markets Authority and the Regulation of the Securities Activity, we would like to comment in response to the email received by our bank from the Legal Supervision Department at Bursa Kuwait regarding the unusual trading on Gulf Bank's shares taking place on today's session, Monday 1/3/2021.

We would like to state that there were 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 as per CMA regulations in this regard, and hence, we cannot determine the reason behind such activity.

Finally, we would like to confirm our continuous cooperation.

Best regards



Jihad Khodr
Assistant General Manager
Head of Compliance & Disclosure Unit