



Kuwait: 17/09/2024

Ref: 5678/2024

الكويت: 2024/09/17

الإشارة: 2024/5678

To: Mr. Mohammad Saud Al-Osaimi
CEO – Boursa Kuwait

السيد/ محمد سعود العيصبي المحترم

الرئيس التنفيذي – بورصة الكويت

Dear Sir,

السلام عليكم ورحمة الله وبركاته وبعد،،،

**Supplementary Disclosure: Signing a
Memorandum of Understanding and
Confidentiality Agreement by & between
Boubyan Bank and Gulf Bank**

**إفصاح مكمل: توقيع مذكرة تفاهم وسرية معلومات بين بنك
بوبيان وبنك الخليج**

Reference is made to the provisions of Chapter IV of the Tenth Module of the Executive Bylaws of the Capital Markets Authority's Law, pertinent to "Disclosure of Material Information" and the mechanism of disclosure of the same, which require a supplementary disclosure where there are developments related to previously disclosed material information. Hence, we would like to disclose the following:

بالإشارة إلى أحكام الفصل الرابع من الكتاب العاشر للائحة التنفيذية لقانون هيئة أسواق المال بشأن الإفصاح عن المعلومات الجوهرية وآلية الإعلان عنها، والتي تتطلب القيام بالإفصاح المكمل في حال وجود تطورات عن معلومة جوهرية سبق الإفصاح عنها، نود الإفادة بالتالي:

Further to the previous disclosure, dated July 31st 2024 concerning the Feasibility Study for the Establishment of a Single Sharia-Compliant Banking Entity between Boubyan Bank and Gulf Bank, Boubyan Bank would like to disclose that it has signed a Memorandum of Understanding and Confidentiality Agreement with Gulf Bank. This covers all aspects of their discussion and intent to cooperate in studying the proposal independently and fundamentally, in order to secure an approval from the Central Bank of Kuwait of the appointment of advisors and defining their scope of work before proceeding with the merger's feasibility study and due diligence checks, as per the controls of the regulatory authorities.

إحاقاً للإفصاح السابق بتاريخ 2024/07/31 بشأن دراسة جدوى خلق كيان مصرفي واحد بين بنك بوبيان وبنك الخليج متوافق مع أحكام الشريعة الإسلامية، يود بنك بوبيان الإفادة بأنه تم توقيع مذكرة تفاهم وسرية معلومات مع بنك الخليج تتضمن كافة أسس مناقشتها ونيتهما على التعاون لدراسة المقترح بشكل مستقل ومبدئي، تمهيداً للحصول على موافقة بنك الكويت المركزي على تعيين المستشارين وتحديد نطاق عملهم قبل البدء بدراسة الجدوى لعملية الاندماج وأعمال الفحص النافي للجهالة، وذلك في إطار ضوابط الجهات الرقابية.



We further confirm to you that Boubyan Bank shall be in compliance with the relevant laws and regulations, including securing any approvals which may be required by the Central Bank of Kuwait and other regulatory authorities. Also, Boubyan Bank shall be disclosing any material developments in that regard in due course.

Best regards,

كما نؤكد لكم التزام بنك بوبيان بالقوانين والتعليمات ذات الصلة بما فيها الحصول على أية موافقات قد تكون مطلوبة من بنك الكويت المركزي والجهات الرقابية الأخرى، كما سيقوم بنك بوبيان بالإفصاح عن أية تطورات جوهرية بهذا الشأن في حينه.

وتفضلوا بقبول فائق الاحترام،،،



Adel Abdul Wahab Al-Majed
Vice-Chairman
& Group Chief Executive Officer

عادل عبد الوهاب الماجد
نائب رئيس مجلس الإدارة
والرئيس التنفيذي للمجموعة

Supplementary Disclosure Form

Date	17/09/2024
Name of the Listed Company	Boubyan Bank
Disclosure title	Supplementary Disclosure: Signing a Memorandum of Understanding and Confidentiality Agreement by & between Boubyan Bank and Gulf Bank
Date of the previous Disclosure	31/07/2024
Development that occurred to the disclosure	<p>Further to the previous disclosure, dated July 31st 2024 concerning the Feasibility Study for the Establishment of a Single Sharia-Compliant Banking Entity between Boubyan Bank and Gulf Bank, Boubyan Bank would like to disclose that it has signed a Memorandum of Understanding and Confidentiality Agreement with Gulf Bank. This covers all aspects of their discussion and intent to cooperate in studying the proposal independently and fundamentally, in order to secure an approval from the Central Bank of Kuwait of the appointment of advisors and defining their scope of work before proceeding with the merger's feasibility study and due diligence checks, as per the controls of the regulatory authorities.</p> <p>We further confirm to you that Boubyan Bank shall be in compliance with the relevant laws and regulations, including securing any approvals which may be required by the Central Bank of Kuwait and other regulatory authorities. Also, Boubyan Bank shall be disclosing any material developments in that regard in due course.</p>
The Financial effect of the occurring developments (if any)	No direct impact on the bank's financial position.

