

Kuwait: 04/05/2023
Ref: 4286/2023

الكويت: 2023/05/04
الإشارة: 2023/4286

To: Mr. Mohammad Saud Al-Osaimi
CEO - Bursa Kuwait

السيد/ محمد سعود العصيمي المحترم
الرئيس التنفيذي - بورصة الكويت

Dear Sir,

السلام عليكم ورحمة الله وبركاته وبعد،،،

Reference is made to the provisions of Chapter 4 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. We would like to inform you that Fitch's Credit Ratings Agency has recently assessed the bank's position and issued a report wherein it assigned its ratings for the bank's most important elements as per Appendix # 8 pertinent to the Credit Rating Disclosure Form.

بالإشارة الى احكام الفصل الرابع من الكتاب العاشر للائحة التنفيذية لقانون هيئة أسواق المال بشأن الإفصاح عن المعلومات الجوهرية وآلية الإعلان عنها، نود الإفادة بأن وكالة فيتش للتصنيف الائتماني قد قامت مؤخراً بتقييم أوضاع مصرفنا وأصدرت تقريراً تم بموجبه تصنيف لأهم عناصر تصنيفات البنك وذلك وفقاً للملحق رقم (8) الخاص بنموذج الإفصاح عن التصنيف الائتماني.

Best regards,



وتفضلوا بقبول فائق الاحترام،،،

Abdullah Abdulkareem Al-Tuwaijri
Chief Executive Officer,
Private, Consumer, & Digital Banking

عبدالله عبدالكريم التويجري
الرئيس التنفيذي - الخدمات المصرفية
الخاصة، الشخصية والرقمية

Credit Rating Disclosure Form

Appendix # 8

Date	04/05/2023
Name of Listed Company	Boubyan Bank K.S.C.P.
Rating Agency	Fitch Ratings
Rating Category	<p>The introduction of 'xgs' ratings communicate Fitch's view of the creditworthiness of an entity or financial obligation excluding assumptions of extraordinary government support.</p> <p>Ex-Government Support or 'xgs' ratings to Boubyan Bank K.S.C.P:</p> <ol style="list-style-type: none"> 1) Long-term issuer default ratings (LT IDR) has been assigned 'BBB(xgs)'. 2) Short-term issuer default ratings (ST IDR) has been assigned 'F2(xgs)'.
Rating's Implications	<p><u>Long Term Issuer Default Rating: 'BBB(xgs)'</u></p> <p>BBB ratings indicate that expectations of default risk are currently low. The capacity for payment of financial commitments is considered adequate, but adverse business or economic conditions are more likely to impair this capacity.</p> <p><u>Short Term Issuer Default Rating: 'F2(xgs)'</u></p> <p>Indicates a good capacity for timely payment of financial commitments relative to other issuers or obligations in the same country or monetary union. However, the margin of safety is not as great as in the case of the higher ratings.</p>
Rating's Impact on the Company's Positions	No impact on Bank's positions.

**Press Release /
Executive Summary**

KEY RATING DRIVERS:

Foreign-Currency (FC) Long-Term Issuer Default Rating (LT IDR) (xgs) has been assigned at the higher of the Viability Rating (VR) and the rating obtained by notching from the National Bank of Kuwait S.A.K.P.'s (the bank's parent) LT IDR (xgs).

FC Short-Term IDR (ST IDR) (xgs) has been assigned in accordance with the FC LT IDR (xgs) and Fitch's short-term rating mapping, taking into account the parent's ST IDR (xgs).

