

Kuwait: 02/07/2018  
Ref: 3153/2018

الكويت: 2018/07/02  
الإشارة: 2018/3153

**To: The General Manager  
Boursa Kuwait**

المحترم السيد / المدير العام  
شركة بورصة الكويت


Dear Sir,

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, and following the update of Moody's, the International Credit Rating Agency, to the assigned Counterparty Risk Ratings in both local currency and foreign currency, we attach herewith Disclosure Form # 9 pertinent to the Credit Rating Disclosure Form showing some details related to the said update.

بالإشارة إلى أحكام الفصل الرابع من الكتاب العاشر لللائحة التنفيذية لقانون هيئة أسواق المال بشأن الإفصاح عن المعلومات الجوهرية وآلية الإعلان عنها، و في ظل قيام وكالة "موديز" للتصنيف الائتماني بتحديث تصنيف مخاطر الاطراف المقابلة بالعملية المحلية والعملية الأجنبية ، نرفق لكم نموذج الإفصاح رقم (9) الخاص بنموذج الإفصاح عن التصنيف الائتماني و الذي يبين بعض التفاصيل المتعلقة بالتحديث المذكور .

Best regards,

**Abdullah Al Najran Al Tuwaijri  
Deputy Chief Executive Officer**

وتفضلوا بقبول فائق الاحترام ،،،  
  
عبد الله النجران التويجري  
نائب الرئيس التنفيذي

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## Credit Rating Disclosure Form

Appendix # 9

<b>Date</b>	N/A
<b>Name of Listed Company</b>	Boubyan Bank K.S.C.P.
<b>Rating Agency</b>	Moody's Credit Rating Agency
<b>Rating Category</b>	<p>1) Local currency and foreign currency long-term Counterparty Risk Ratings of "A2".</p> <p>2) Local currency and foreign currency short-term Counterparty Risk Ratings of "P-1".</p>
<b>Rating's Implications</b>	Moody's CRR are opinions of the ability of the bank to honor the uncollateralized portion of non-debt counterparty financial liabilities (CRR liabilities) and also reflect the expected financial losses in the event such liabilities are not honored. CRR liabilities typically relate to transactions with unrelated parties.
<b>Rating's Impact on the Company's Positions</b>	The agency's rating above reflects the bank's solidity, the stability of its financial position along with its excellent ability to honor its obligations and continue its business.
<b>Outlook</b>	N/A
<b>Press Release / Executive Summary</b>	<p><b><u>Executive Summary:</u></b></p> <p>In June 2018, Moody's issued an update to its Counterparty Risk Ratings of Boubyan Bank K.S.C.P.</p> <p>In its report, Moody's rating of Boubyan Bank's local currency and foreign currency long-term Counterparty Risk Ratings stood at "A2" while its local currency and foreign currency short-term Counterparty Risk Ratings stood at "P-1".</p>