

Kuwait, 8 December 2022

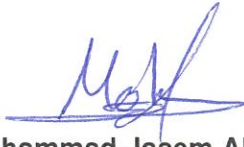
**Boursa Kuwait**  
**State of Kuwait**

Dear Sirs,

This is made pursuant to Module Ten, Chapter Four of Resolution No. 72/2015 concerning the Executive Bylaw amending to 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 has appointed Mr. Shahzad Anjum Mohammad in the position of General Manager – Information Technology, effective 8/12/2022, after obtaining CBK approval contained in its letter dated 6/12/2022 (copy attached).

Best regards



**Mohammad Jasem AlBeloushi**  
**Assistant General Manager**  
**Head of Compliance & Disclosure Unit**



### Material Information Disclosure Form

<b>Date</b>	8/12/2022
<b>Listed Company's Name</b>	Gulf Bank KSCP
<b>Material Information</b>	Appointment of Mr. Shahzad Anjum Mohammad in the position of General Manager- Information Technology, at Gulf Bank effective 8/12/2022.
<b>Impact of the Material Information on the company's financial position</b>	No impact

The Impact on the financial position should be mentioned if the material information is measureable. 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.



**Governor**  
**Central Bank of Kuwait**

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Date: 6 December 2022  
Ref: 2/105/6294/2022

**Mr. Jassim Mustafa Boodai**  
**Chairman**  
**Gulf Bank**

Dear Mr. Boodai,

This has reference to your letter, dated 20/6/2022, enclosing the nomination form of Mr. Shahzad Anjum Mohammad Ashraf Anjum Sharwary for the position of General Manager- Information Technology, and further reference to Criminal Implementation Prosecution Certificate issued on 16/6/2022 for the mentioned candidate.

We have reviewed the details of the candidate pursuant to the provisions of Article (68) of Law (32) of 1968 concerning Currency, The Central Bank of Kuwait, and the Organization of the Banking Business as amended, as well as CBK Board Resolution No. (89-A/439/2019) concerning the Rules and Regulations for the Required Experience as contained in the mentioned Article No. (68).

Therefore, we would like to advise you that CBK Board has, at its meeting held on 6/12/2022, approved the appointment of Mr. Shahzad Anjum Mohammad Ashraf Anjum Sharwary as GM- IT. In this respect, we would like to stress CBK Circular dated 17/4/2014 regarding the training of national manpower and prioritizing them in leadership, technical and managerial positions. Hence, banks are required to carry out the needful action to prepare the national manpower for such positions within adequate timeframes under their succession planning through training delivered by non-Kuwaitis who are currently occupying leadership positions.

Best regards.

**Basel A. Al-Haroon**

