

Kuwait, 16th February 2026

Boursa Kuwait
State of Kuwait

Dear Sirs,

**Subject: Supplementary Disclosure on the Feasibility Study for the
Proposed Merger between Gulf Bank and Warba Bank**

This is made pursuant to Module Ten, Chapter Four of Resolution No. 72/2015 concerning the amended Executive Bylaw 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.

And further to our disclosure dated 20/8/2025 announcing that Gulf Bank has obtained Central Bank of Kuwait’s (CBK) approval on the engagement of certain consultancy firms, jointly between Gulf Bank and Warba Bank. These firms are deemed specialized entities that are licensed by the Capital Markets Authority (CMA), who are equipped with the required qualifications and expertise to carry out the requirements in accordance with Module Nine (Mergers and Acquisitions) of the Executive Bylaws to Law No. 7/2010 on the Establishment of Capital Markets Authority and the Regulation of Securities Activity

We would like to advise you that Gulf Bank has obtained CBK’s approval on the engagement of Grant Thornton Company for Administrative and Economic Consulting, jointly with Warba Bank, for the purpose of conducting the Asset Valuation in the proposed merger between the two banks, in replacement of BDO Consultancy.

Lastly, we would like to confirm Gulf Bank’s compliance with all the relevant laws and regulations, including the obtaining of any approvals that may be required by the regulatory authorities. Noting that we will be disclosing any material developments in this regard in due course.

Best Regards,



Mohammad Jasem AlBeloushi
Deputy General Manager – Corporate Affairs
Head of Compliance and Disclosure Unit



[GBK Classification: **PUBLIC**]

Disclosure and Transparency

Supplementary Disclosure Form

Date	16/2/2026
Name of Listed Company	Gulf Bank K.S.C.P.
Disclosure Title	Feasibility Study for proposed Merger between Gulf Bank and Warba Bank
Date of Previous Disclosure	20/8/2025
Developments that occurred to the disclosure	We would like to advise you that Gulf Bank has obtained CBK's approval on the engagement of Grant Thornton Company for Administrative and Economic Consulting, jointly with Warba Bank, for the purpose of conducting the Asset Valuation in the proposed merger between the two banks, in replacement of BDO Consultancy.
The financial effect of the occurring developments (if any)	No financial Impact



[GBK Classification: **PUBLIC**]