

Kuwait, 9 April 2026

**Boursa Kuwait
State of Kuwait**

Dear Sirs,

Subject: Sustainability Report for 2025

This is pursuant to the provisions of Module 12, Chapter One 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” related to Sustainability Reports Regulations for Listed Companies.

We would like to advise you that Gulf Bank has issued its Annual Sustainability Report which determines the impact of the Bank’s activities on the environment, society, and the economy, along with the opportunities and risks associated with these areas, and how such opportunities and risks are managed by the Bank.

Attached is Gulf Bank’s Sustainability Report for 2025.

Best regards,



Mohammad Jasem AlBeloushi
Deputy General Manager- Corporate Affairs
Head of Compliance & Disclosure Unit



[GBK Classification: PUBLIC]

ESG Strategy: Converting to a Sustainable Path

Environmental, Social, and Governance
(ESG) Report 2025





H.H. Sheikh
Sabah Al-Khaled Al-Hamad Al-Mubarak Al-Sabah

Crown Prince of the State of Kuwait



H.H. Sheikh
Meshal Al-Ahmad Al-Jaber Al-Sabah

Amir of the State of Kuwait

A man with a beard, wearing a white thobe, is smiling and looking towards the right while steering a wooden ship's wheel. The background shows the large, billowing white sails of a traditional dhow against a warm, golden sunset sky. The scene is captured from a low angle, emphasizing the scale of the vessel.

01 About This Report

1.1 Scope and Reporting Period

Gulf Bank KSCP's 2025 Environmental, Social, and Governance (ESG) Report covers the reporting year of 2025, from January 1, 2025, to December 31, 2025.

The entities covered within the sustainability disclosures are aligned with those included in the Bank's financial reporting, with no material differences in scope identified between the two reporting streams. Accordingly, the sustainability information presented in this report reflects Gulf Bank's operations as a single reporting entity.


1.2 Reporting Standards and Frameworks

The report is developed in accordance with the Global Reporting Initiative (GRI) Standards 2021 and is aligned with the United Nations Sustainable Development Goals (SDGs), New Kuwait Vision, Boursa Kuwait, and selected ESG indicators.

The report has been developed with the support of RSM Albazie Management Consulting & Economic Co. W.L.L., and covers Gulf Bank's headquarters, offices, branches, and operating facilities across Kuwait. Throughout this report, Gulf Bank may be referred to as "GB," "the Bank," "we," "our," and "it".

1.3 Contact Information

Please contact us via the following:

 www.instagram.com/gulf_bank

 www.linkedin.com/company/gulf-bank



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I am pleased to present Gulf Bank's 2025 ESG Report. During the reporting year, we continued implementing our ESG Strategy alongside the Bank's broader strategic priorities, aligned with the New Kuwait Vision and the UN SDGs. This report describes the governance structures, key programs, and selected performance indicators that demonstrate how ESG considerations are embedded in the Bank's operations and decision-making processes.

In 2025, we continued to advance initiatives across governance, responsible banking, and operations. A key milestone this year was the development of the Bank's Corporate Governance Strategy, which clarified governance priorities and oversight roles across the Bank. This report outlines our performance across the Bank's ESG Strategy pillars, namely accountable governance, an equitable workplace, empowered community engagement, and responsible banking.

Across responsible banking, this year we further strengthened the Bank's focus on customer protection and service accessibility, continued expanding digital services across key services and channels, and supported local businesses and SMEs. We also continued to maintain the Bank's information security management approach, and as a result, reported no substantiated breaches of customer privacy or loss of customer data during the reporting year. In addition, we continue to place strong emphasis on local sourcing in our procurement practices, with the majority of our procurement budget allocated to local suppliers, as defined by the Bank.

As we look ahead, we are committed to delivering high-quality products and services to our customers and stakeholders, while strengthening governance, risk management, and responsible banking practices. With the ongoing support of our leadership, employees, and partners, we will continue to support Kuwait's economic and financial system objectives and remain confident in Gulf Bank's continued contribution to advancing a sustainable and resilient future for Kuwait.

Thank you for your trust and partnership.

Ahmad Mohammad Al Bahar

Chairman, Gulf Bank

Chairman's Message

Ahmad Mohammad Al Bahar



I am proud to present Gulf Bank's 2025 ESG Report, reflecting our continued commitment to responsible banking and to strengthening how we are integrating ESG considerations across governance and business practices. During 2025, our focus remained on strengthening internal execution, while advancing practical ESG initiatives that support our customers, employees, and the communities we serve. This report also provides a transparent view of the governance structures, management practices, and selected performance indicators used to track ESG-related progress during the year.

This report highlights progress in implementing ESG priorities through day-to-day operations, enhancing customer protection and accessibility, and expanding digital enablement across key services. We also continued to support local businesses through relevant products and services, while reinforcing sustainability considerations within relevant risk and financing practices. In particular, Gulf Bank maintained key customer trust and information security practices and recorded no substantiated customer data breaches or losses of customer data during the reporting year.

A cornerstone of our approach in 2025 was continued progress in embedding ESG factors within governance and decision-making, supported by stronger structures and clearer accountability. This included progress in clarifying roles, strengthening oversight mechanisms, and improving internal alignment to support effective implementation. These efforts strengthen our ability to respond to evolving stakeholder expectations and regulatory requirements and improve consistency in the implementation of ESG considerations across the Bank.

Looking ahead, we will continue to develop our ESG priorities and deliver reliable, high-quality services to our stakeholders. With the commitment of our teams, the support of our leadership, and strong partnerships, we aim to continue to support Kuwait's long-term priorities.

Thank you to our employees for their dedication, and to our customers and partners for the trust they place in Gulf Bank.

Sincerely,

Sami Mahfouz

Acting CEO, Gulf Bank

Acting Chief Executive Officer (CEO) Message

Sami Mahfouz



02

Organizational Context



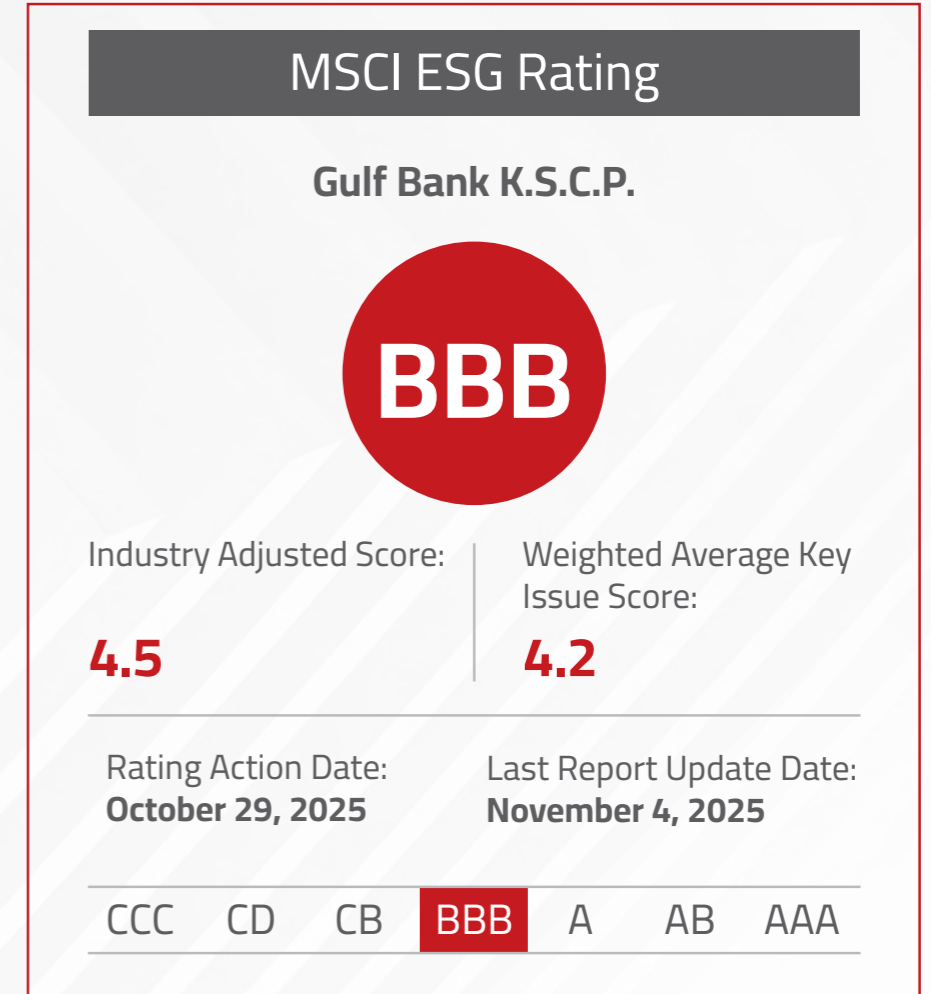
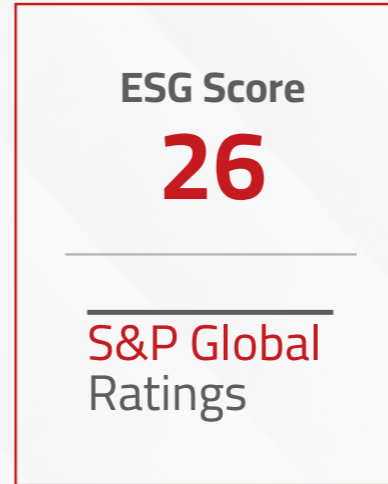
2.1 About Gulf Bank

Gulf Bank was established in 1960 following an Amiri Decree, recognizing the Bank as a shareholding company operating in Kuwait. Since its establishment, the Bank has expanded to become a leading conventional bank and has been listed on the Kuwait Stock Exchange since 1984.

Gulf Bank started operations with a total of 50 employees and a capital equivalent to KD 1.8 million. As of December 31, 2025, Gulf Bank has grown into a diversified financial institution with total assets of KD 7.7 billion. Today, the Bank provides a broad range of services across consumer banking, wholesale banking, treasury, and financial services.

The Bank remained an 'A' rated bank by three major credit rating agencies during 2025, as presented in the following figure.

Gulf Bank Credit Ratings



2.1.1 Vision, Mission and Values

Our vision and mission set the Bank's long-term direction and priorities, and are underpinned by our core values, which define expectations regarding how we operate and serve our customers.

Vision:

To be the leading Kuwaiti bank of the future

Mission:

To provide customers with simple and innovative services, in order to enable sustainable growth



2.1.2 Business Model

Gulf Bank's business model is delivered through four main business lines, serving retail, corporate, institutional, and cross-border client needs.

Selected Business Lines

Consumer Banking

Serves retail customer segments, offering customer-centric solutions tailored to each customer segment and products that include personal loan options, credit and debit cards, and deposits. The Department's main activities, products and services operate within Kuwait.



International Banking

Manages Gulf Bank's cross-border banking relationships and serves financial institutions (FIs), sovereigns, multinational corporates, and oil and gas counterparties. The Department provides current, savings, and vostro accounts, and delivers trade finance, treasury, and lending products to local and international customers. Our customer base is geographically diversified, spanning approximately 300 countries across more than 50 countries.



The Unit originates and manages international assets within a conservative risk framework, offering bilateral and syndicated lending, correspondent banking and risk participation to support international payment flows, and trade finance solutions such as letters of credit, guarantees, and structured trade products linked to FI and commodity transactions.

Exposure is managed through country, counterparty, and sovereign limit setting, which also enables treasury and liquidity activity such as deposits, foreign exchange (FX), and money market placements with global financial institutions and sovereign-linked entities.

Corporate Banking

Provides wholesale, commercial and Small and Medium Enterprise (SME) banking products and services. These include structured finance, project finance, transaction banking, advisory / corporate finance and investment banking, and merchant banking, and cards.



Treasury and Investment

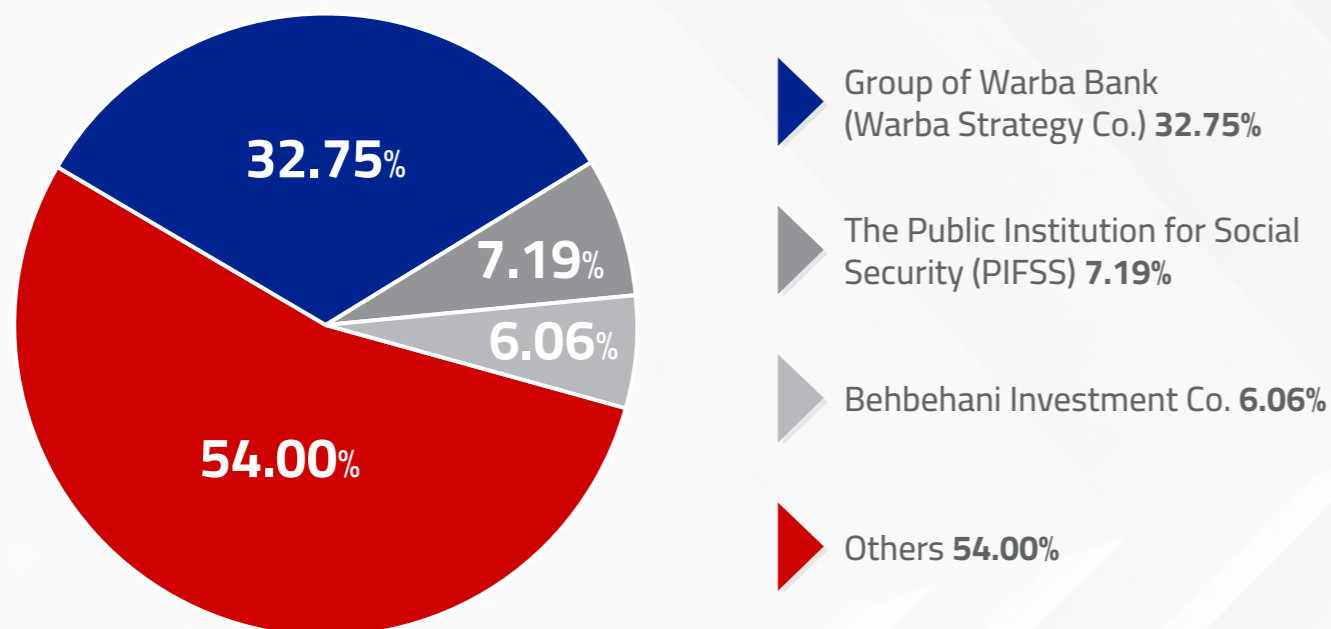
Supports balance sheet efficiency and client needs, managing the Bank's liquidity while supporting asset growth, and investment services. This function also undertakes foreign exchange trading, provides Foreign Exchange (FX) services to clients, and manages the Bank's assets and liabilities.



2.1.3 Shareholder Overview

As of December 31, 2025, Gulf Bank's shareholding structure reflects a diversified ownership base comprising major institutional shareholders, strategic investors, and public shareholders. The distribution of ownership across these key shareholders is presented in the following figure. In addition to ownership composition, the following shareholder information includes key listing and market reference information, such as the Bank's ticker symbol, International Securities Identification Number (ISIN), number of shares issued, market capitalization, and proportion of foreign investors.

Shareholder Information

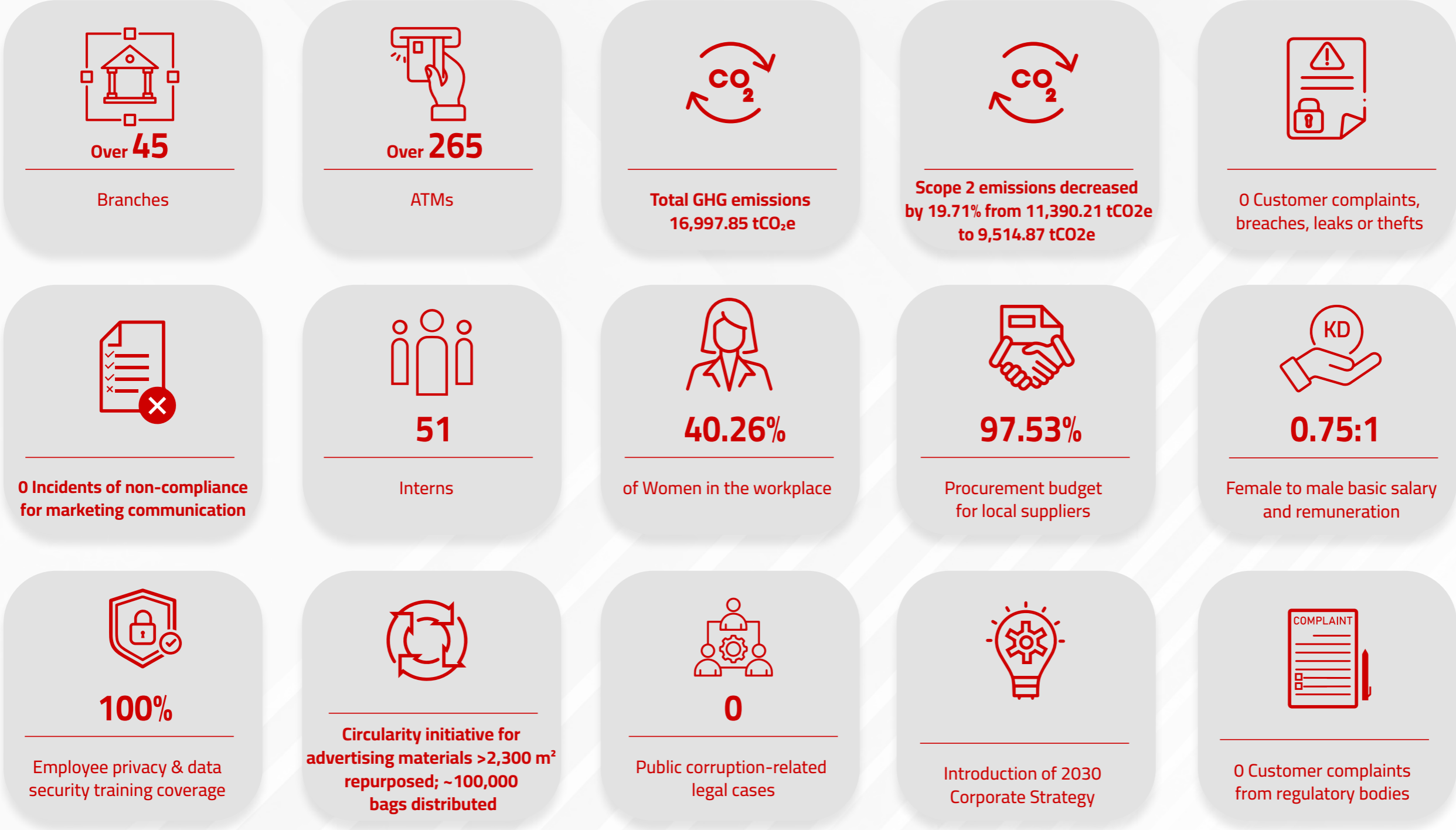


Ticker	GBK (Boursa Kuwait)
ISIN	KW0EQ0100028
Number of Shares Issued	3,992,627,203
Market Cap	KD 1,422 Million
Foreign Investors	13.70%

2.2 Awards and Recognition in 2025

 <p>INTERNATIONAL BUSINESS MAGAZINE</p> <ul style="list-style-type: none"> Most Innovative Online Banking Services Kuwait 2025 	 <p>MENA BANKING EXCELLENCE AWARDS 2025</p> <ul style="list-style-type: none"> Best Mobile Banking App and Experience 	 <p>BANKING FINANCE RETAIL BANKING AWARDS 2025</p> <ul style="list-style-type: none"> Best Sustainability Initiative of 2025
 <p>PRIVATE BANKER INTERNATIONAL Global Wealth Awards 2024</p> <ul style="list-style-type: none"> Best Private Banking Customer Experience 	 <p>MENA BANKING EXCELLENCE AWARDS 2025</p> <ul style="list-style-type: none"> Best Next Generation Program 	 <p>WORLD FINANCE BEST USE OF SOCIAL MEDIA IN KUWAIT 2025</p> <ul style="list-style-type: none"> Best Use of Social Media Use in Kuwait for 2025
 <p>GLOBAL BRAND AWARDS 2025</p> <ul style="list-style-type: none"> Best Banking Brand in Kuwait Most Outstanding in Corporate Social Responsibility Initiatives in Kuwait 	 <p>BEST DIGITAL BANK AWARD 2025</p> <ul style="list-style-type: none"> Best Corporate Digital Bank in Kuwait 2025 Best Corporate Mobile Banking App in Kuwait 2025 Best in Social Media Marketing Services in the Middle East 2025 Best in Social Media Marketing Services in Kuwait 2025 	

2.3 Key ESG Highlights of 2025



2.4 Strategic Outlook

Gulf Bank's strategic direction is guided by structured frameworks that translate long-term priorities into measurable actions. The Bank's strategic outlook is anchored by two complementary tracks:

- The ESG Strategy 2030 defines the Bank's ESG commitments across four pillars.
- The Corporate Strategy 2030 defines the Bank's broader business direction and execution focus for the coming years.

2.4.1 ESG Strategy

Gulf Bank's ESG Strategy 2030 continues to provide the overarching direction for how we prioritize ESG topics and translate commitments into measurable actions across our four pillars. While the pillar structure remains unchanged, the high-level ESG Strategy 2030 statement was refined during the reporting year. Across the four pillars, 2025 focus areas are summarized through the objectives of each pillar and the year's priority actions.



2025 Pillar Focus

Accountable Governance

- To ensure Board oversight and approval on ESG - related practices, operations and concerns
- To maintain high levels of ethical conduct and compliance with robust ESG standards and policies
- To develop and adhere to a comprehensive ESG risk management framework that identifies, assesses, mitigates and controls ESG risks

Equitable Workforce

- To foster an inclusive culture that regularly attracts, measures and reports on diversity-related metrics
- To promote women empowerment through leadership roles, equal opportunities and equitable treatment
- To elevate employee skills, knowledge and professional capabilities
- To create a work environment that encourages employee engagement, satisfaction and retention

Empowered Community Engagement

- To equip youth with the skills, resources and opportunities they need to pursue their professional goals and become active members of the community
- To uplift the overall wellbeing status of the local community, by promoting healthy lifestyles, addressing mental health, social wellness and health literacy
- To create vibrant social engagement and interactions, where community members feel valued, motivated and engaged
- To support local procurement practices and the sourcing of local goods and services

Responsible Banking

- To capitalize on sustainable finance-related opportunities and integrate ESG criteria into lending and investment
- To support and engage with SMEs and entrepreneurs
- To consistently deliver an exceptional, personalized and sustained customer experience
- To adopt innovative and digital transformation solutions
- To measure, reduce and mitigate greenhouse gas (GHG) emissions' impact
- To efficiently measure, reduce and manage the Bank's utilities consumption
- To minimize waste generation and maximize the adoption of recycling practices

2025 Focus

- Kicked off the ESG Strategy monitoring
- Strengthened ESG governance through the ESG Management Committee's oversight



- Continued focus on people development, engagement, and inclusive workplace practices















- Continued community partnerships and outreach initiatives aligned to local priorities



- Strengthened customer protection and complaints handling
- Expanded digital enablement and onboarding
- Continued supporting SMEs
- Advanced operational efficiency initiatives



Building on the ESG Strategy 2030 direction and pillar priorities outlined above, the following table tracks the key milestones planned for 2025 and confirms the delivery status across reporting, IFRS readiness, ESG governance infrastructure, and internal enablement initiatives completed during the year.

2025 Planned Milestones	2025 Status
 2025 Sustainability Report development	Completed — Sustainability Report was developed as planned. 
 IFRS S1 & S2 readiness assessment	Completed — IFRS S1/S2 readiness assessment and gap review conducted across the four IFRS areas (governance, strategy, risk management, metrics & targets). 
 ESG Strategy implementation and monitoring	Completed — ESG Strategy implementation was kicked off, and monitoring stage was initiated. 
 ESG policies	Completed — ESG-related policies and standards were developed/updated to strengthen environmental, social, and governance coverage, such as the Vendor / Supplier Code of Conduct 
 ESG internal communication	Completed — Internal ESG communication plan and calendar implemented to support awareness and consistent engagement across the Bank. 
 ESG Management Committee charter	Completed — Committee charter/bylaws were established, clarifying roles, responsibilities, and governance structure. 

2026 Planned Focus Areas



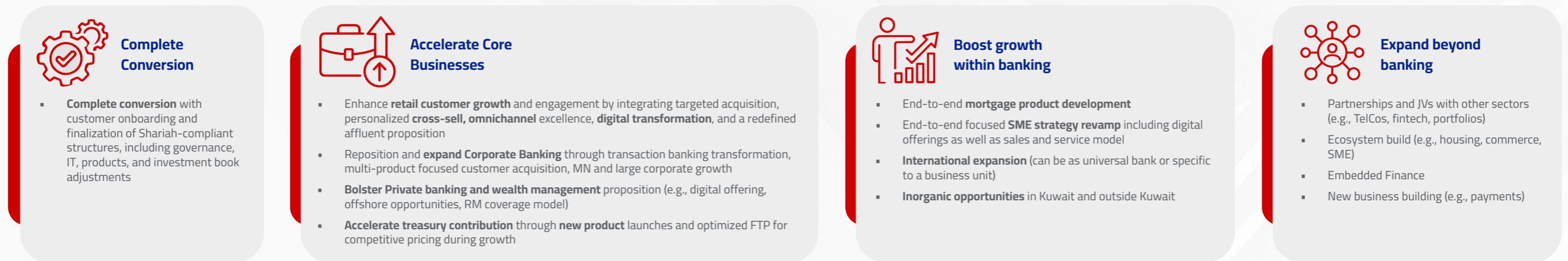
The Bank actively tracks, monitors, and reports its ESG commitments progress for every reporting year. For historical progress and earlier-year strategy milestones, please refer to [Gulf Bank's 2024 ESG Report](#).

2.4.2 Corporate Strategy

As part of Gulf Bank's 2025 milestones, the Bank introduced a new Corporate Strategy 2030 during the reporting year. Gulf Bank's Corporate Strategy 2030 is anchored by our defined vision and mission, intended to guide strategic decision-making and the Bank's long-term direction.

Strategic Pillars

The Corporate Strategy 2030 is structured around defined strategic pillars and reinforced by a set of core values that shape how the Bank operates, and the behaviors expected across the organization. The pillars describe what the Bank aims to deliver, while the core values reinforce how these objectives are delivered.



Core Values



Strategic Enablers

The execution of the Corporate Strategy 2030 is supported by strategic enablers that translate direction into implementation across the Bank's operating model. These enablers are intended to strengthen accountable implementation and ensure that progress is tracked and managed across strategic priorities.

Enablers	
<ul style="list-style-type: none"> Digital focus via establishing a digital BU, migrating services to digital channels, enhancing digital capabilities Data-driven decision-making and fostering a culture of innovation to deliver cutting-edge solutions (e.g.; Gen AI) Strengthen EG initiatives across the bank with enhanced communication to engage customers and stakeholders. 	<ul style="list-style-type: none"> Promote financial inclusion and improving financial literacy to empower underserved communities and support equitable access to financial services Organizational focus aimed at driving performance while growing and developing Kuwaiti talent and preparing the next generation of leaders Risk framework refresh across the bank with enhanced cyber security measures, refined risk appetite, and optimization for more secure banking operations

Together, the ESG Strategy 2030 and Corporate Strategy 2030 provide an integrated direction-setting framework, linking pillar-based ESG priorities with the Bank's broader business roadmap and execution focus, while reinforcing alignment between sustainability commitments and long-term financial performance.

03

Pillar 1: Accountable Governance

Accountable governance is the foundation of Gulf Bank's ability to manage risk, uphold ethical conduct, and deliver on its sustainability commitments. This chapter outlines the Bank's governance and oversight architecture, including Board and committee structures, executive management, and the internal control environment that supports compliance, transparency, and responsible decision-making across the organization.

We strengthen this pillar through continued Board-level ESG oversight and structured ESG governance, expanded integration of ESG considerations into risk management, reinforced compliance, and audit independence practices.

We also have advanced data privacy and cybersecurity governance through oversight mechanisms across relevant committees, proactive incident response, and Bank-wide awareness and training initiatives.

Covered ESG Priorities:

- 3.1 Governance and Board Oversight
- 3.2 Compliance and Conduct
- 3.3 Risk Management
- 3.4 Data Privacy and Cybersecurity

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

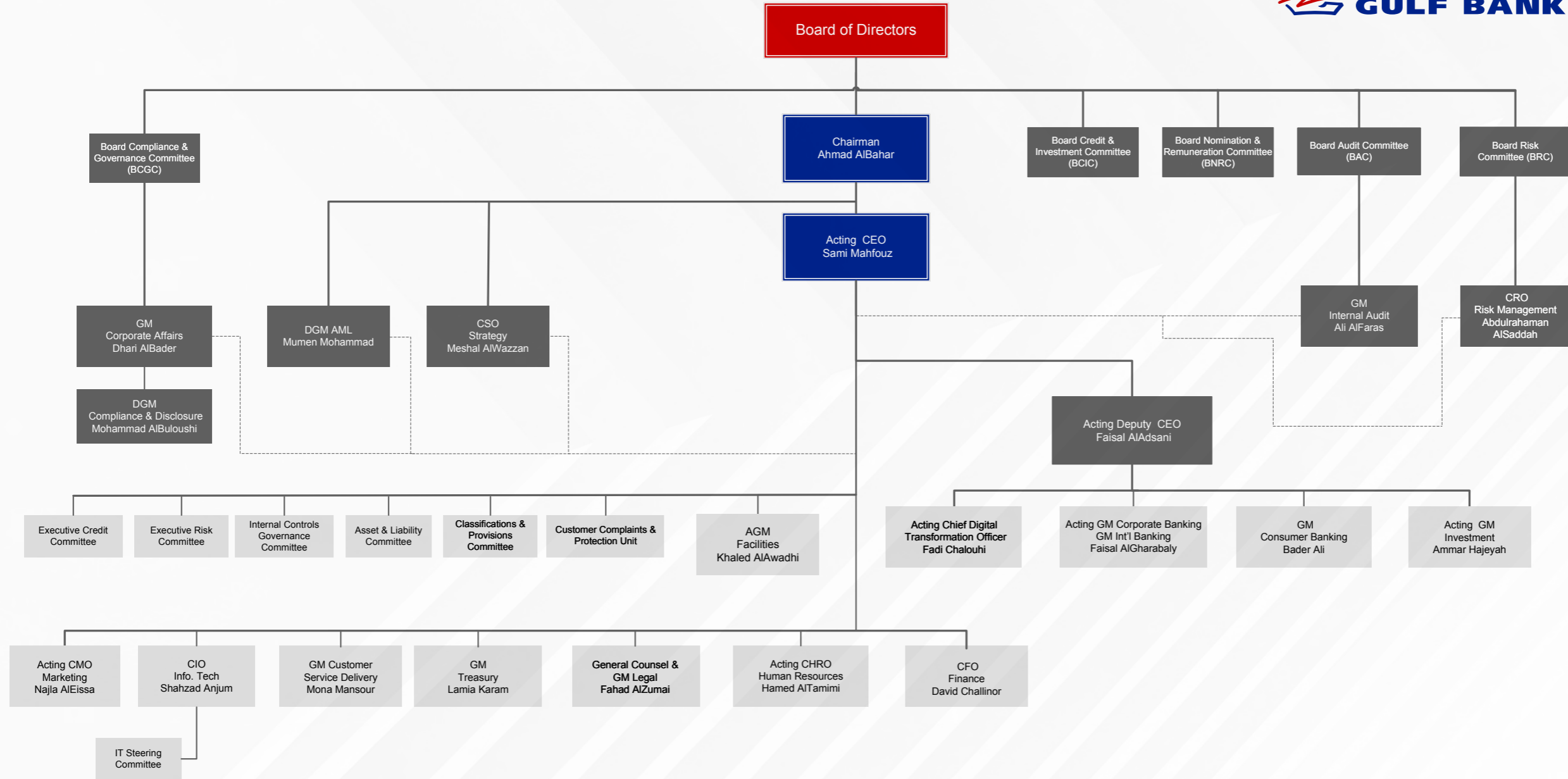


17 PARTNERSHIPS FOR THE GOALS



3.1 Governance and Board Oversight

Gulf Bank’s governance structure is anchored in defined reporting roles to support effective oversight, independence, and accountability across governance, management, and control functions. The following organizational structure illustrates the relationship between the Board of Directors (BOD), its standing committees, executive management (EM), and key control functions, highlighting the separation between governance oversight and operational execution in line with the Central Bank of Kuwait’s (CBK) corporate governance requirements.



3.1.1 Governance Framework and Accountability

Governance and Board oversight form the foundation of our approach to accountability, risk management, and overall institutional performance as the Bank advances its sustainability agenda. The BOD has ultimate responsibility for setting the Bank’ strategic direction, approving the mission and sustainability objectives, and overseeing management’s execution in line with CBK’s governance requirements.

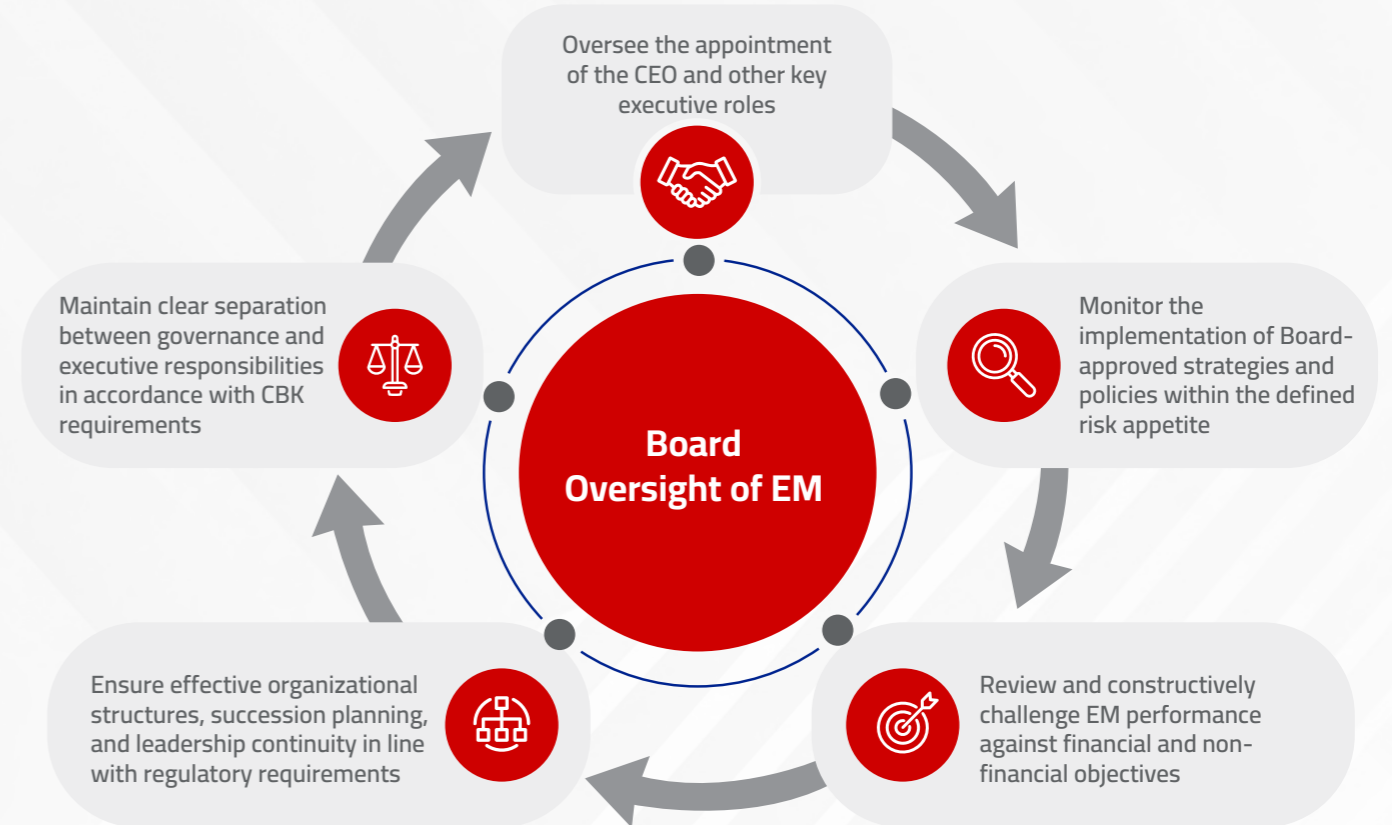
In practice, the BOD continues to oversee corporate strategies and decision-making processes to ensure alignment with the Bank’s governance structure, ESG 2030 direction, and ESG Policy. This oversight supports controlled execution across priority areas referenced in the Bank’s strategy such as sustainable finance, digital transformation, financial inclusion, and environmental considerations through defined accountability and governance checks.

The BOD's oversight and decision-making mandate is in the Bank's Corporate Governance Manual, which outlines Board duties including but not limited to the following:



Note: More extensive details on the BOD's mandate can be found in the *Corporate Governance and Manual* and the *GB ESG Report 2024*.

From a governance perspective, the Board is also responsible for the oversight of EM to ensure that approved strategies, policies, and objectives are implemented. While day-to-day operations sit with management, the Board retains ongoing oversight of EM across leadership, performance, risk alignment, organizational continuity, and the separation between governance and execution as illustrated in the following and further detailed in the Corporate Governance Manual and the GB ESG Report 2024.



Note: Further details on the Board's oversight of EM can be found in the *Corporate Governance and Manual* and the *GB ESG Report 2024*.

Impact Management

The Board shapes and approves the Bank's mission, overall strategy, and sustainability objectives, while EM is responsible for developing and implementing these strategies under the Board's oversight. This governance approach is supported through structured stakeholder engagement. As part of this engagement, shareholders provide feedback through the Annual General Assembly, regulators and external consultants engage with management, and business units maintain direct dialogue with clients to inform decision-making and impact management.

Impact oversight is embedded in Board processes covering impacts, risks, and due diligence outcomes. The Board reviews findings from CBK inspections, internal control reviews, other assurance activities, and instructs management to address the identified gaps through policy enhancements, process improvements, and corrective actions. These mechanisms are strengthened through regular reviews conducted by the Bank's control functions, with outcomes used to improve governance influence and performance. Progress on implementation and impact-related matters is then escalated via formal reporting lines, including bi-monthly Board reports and strategy progress updates to support monitoring against approved policies and procedures.

This impact oversight model guides ESG governance, including how ESG priorities are managed, escalated, and reported.

ESG Oversight

ESG oversight follows the same accountability structure, where the BOD approves strategic ESG topics, objectives, and key performance indicators, while EM leads execution under Board oversight. This governance framework is reinforced through leadership commitment, including, the establishment of an ESG Management Committee governed by an approved charter, and an ESG Policy that guides strategy implementation and sets governance arrangements for integrating ESG into operations and decision-making.

While the Board retains ultimate accountability, it may delegate implementation responsibilities to management or committees in accordance with CBK's corporate governance requirements, with all delegations documented and aligned with Board-approved policies. In fulfilling its oversight role, the Board maintains its understanding of sustainability matters through ongoing updates as part of its governance responsibilities. Senior executives, including the CEO, Deputy CEO, Chief Financial Officer (CFO), Chief Risk Officer (CRO), Chief Internal Auditor (CIA) and other key management roles, are nominated by the Board and appointed to manage impacts subject to CBK's approval, ensuring regulatory alignment and accountability.

To support the Bank's sustainability agenda, ESG delivery is coordinated by the Strategy and Sustainability Units under the Chief Strategy Officer (CSO), while responsibility for impact management sits with the business and function owners, including GB50 members. ESG responsibilities at the Bank are embedded across departments to maintain shared accountability. ESG progress is communicated by our executives and ESG teams through established reporting channels that include, but are not limited to, a bi-monthly Board report, strategy progress updates, and monitoring of the ESG Strategy on a quarterly basis. Ultimately, the Board reviews and approves the final ESG report and other relevant reports, maintaining compliance and oversight on disclosures.

The roles and responsibilities for ESG oversight are formally defined and governed under the Bank's ESG Policy as shown in the following.

ESG Governance Structure



ESG Decision Cycle

This structured oversight ensures ESG matters are reviewed, escalated, and acted through clear management and Board channels, as reflected in the following decision cycle.



Performance Evaluation and Policy Oversight

The BOD's effectiveness in overseeing governance and impact management is evaluated annually through a structured performance assessment process. This includes an independent external evaluation covering the Board as a whole, its committees, and individual Board members. These evaluations are conducted every year by an external consultant to ensure independence, objectivity, and alignment with leading governance practices. Outcomes from the evaluations are actively implemented, including creating job descriptions for Board members to strengthen roles, responsibilities, and effectiveness, as well as targeted training on specific topics where improvement opportunities are identified. Beyond performance evaluation, the BOD is also responsible for the oversight and approval of policies including HR-related policies followed by review from relevant internal committees and control functions.

3.1.2 Board Structure and Committees

Oversight is reinforced by the Board’s composition and committee architecture, which enable focused review, clear accountability, and effective decision-making. The governance arrangements below summarize how committees support Board oversight across key areas, including ESG related matters.

Board Composition

Gulf Bank’s Board structure is established in accordance with CBK’s corporate governance requirements. The Board is composed of an appropriate number of non-executive members to support deliberation and the functioning of Board committees, while maintaining flexibility within applicable regulatory thresholds.

The Bank’s Board members collectively bring diverse knowledge, skills, and experience comprising eleven non-executive members, including four independent directors, in accordance with CBK corporate governance requirements on Board independence, ensuring effective oversight while remaining within regulatory limits. Diversity considerations are incorporated into Board composition, including female representation (one member), contributing to a broader range of perspectives at Board level.

Independence from management and ownership interests is a core governance principle, reinforcing the Board’s ability to exercise objective judgment and act in the best interests of the Bank and its stakeholders. In this context, a majority of directors, including the Chair of the Board, are independent of management, supporting appropriate separation between oversight and executive responsibilities.

For more information about Gulf Bank’s Board composition, please refer to the 2025 Annual Report.

Board Committee

To support the discharge of its responsibilities, the Board maintains a structured committee framework that enables focused oversight across key governance areas while ensuring clear reporting lines to the full Board. Committee formation and membership are subject to the Board’s review and approval, with members selected based on skills, capabilities, and qualifications against approved policies and applicable regulatory instructions. The diversity of expertise, independence, and professional background is a key consideration in Board composition, supporting balanced judgment and informed decision-making.

The Board maintains a comprehensive committee structure to support effective oversight. This includes the following listed committees:

Committee name	Main responsibility (scope)	Committee owner (chair)	ESG-related decision area covered
Board Compliance and Governance Committee (BCGC)	<ul style="list-style-type: none"> The BCGC oversees the overall structure of corporate governance in the Bank and ensures compliance with relevant CBK instructions on corporate governance. The Committee ensures that the depositors’ and shareholders’ interests are protected, and shareholders’ obligations are met, considering the interest of the other stakeholders by implementing and monitoring processes to report any conflict of interest and related-party transaction. The Committee is responsible for following up on sustainable finance and ensuring that the Bank follows CBK sustainable finance guidelines, which include the importance of sustainable finance, and the three Pillars of ESG. Includes one independent member, who also serves as Head of the Risk Committee, ensuring comprehensive oversight of governance matters across all levels, with member selection conducted in line with applicable regulatory instructions. 	<ul style="list-style-type: none"> Mr. Ahmad Al Bahar (Committee Chairman) Dr. Abdulrahman Al Taweel (Committee Deputy Chairman) Mrs. Dalal Al Rayes (Committee Member) 	Environment, Social, Governance, & Sustainable finance

Committee name	Main responsibility (scope)	Committee owner (chair)	ESG-related decision area covered
Board Audit Committee (BAC)	<ul style="list-style-type: none"> The BAC carries out its duties within the framework of governance principles and practices established by the Board of Directors. The BAC promotes accountability of the key players and ensures that they perform in the best interest of the Bank and its shareholders to enhance shareholder value, considering the interests of other stakeholders. The BAC has been authorized to provide oversight and reasonable assurance on the financial reporting process and highlight the accounting issues of material impact on the financial statements, the integrity and adequacy of the Bank internal control and risk management system, internal and external audit processes, effectiveness and assessment of performance, the Bank's process for monitoring compliance with laws, regulations and code of conduct, and the Internal Audit function. The BAC appraises the performance of the General Manager/ Chief Internal Auditor and recommends to the BOD the nomination, termination, appointment and remuneration of the external auditors. Since its effectiveness is directly linked to that of the BOD, the BAC works closely with executive management to obtain any information required to enhance the performance of the Board. Chaired by an independent member along with non-executive members possessing accounting, financial, and industry expertise. 	<ul style="list-style-type: none"> Mr. Talal Al-sayegh (Committee Chairman) Mr. Abdullah Al Sayer (Committee Deputy Chairman) Mr. Muath Al Rayes (Committee Member) 	Environment, Governance and Sustainable Finance

Committee name	Main responsibility (scope)	Committee owner (chair)	ESG-related decision area covered
Board Risk Committee (BRC)	<ul style="list-style-type: none"> The main duties of the BRC are to provide oversight of the Bank's risk management, ensure autonomy of the risk management function, and enhance the effectiveness of the BOD's monitoring of risk issues facing the Bank. The Committee reviews significant risk exposures and provides the Board with an update on the Bank's current and future risk strategy and appetite and oversees the executive management's implementation of the risk strategy. The Committee evaluates the risk of exposure, concentration and tolerance limits and has authority to approve the aggregate transactional and trading limits for extraordinary or new risks. Furthermore, the Committee reviews, on a quarterly basis, credit risks rated 6 or worse. The Committee on an ongoing basis, reviews material information & cyber security activities and events, and provides the Board with insight on the current status of the security programs initiatives and activities. In addition, the Committee can review any specific transaction or risk exposures and the impact analysis of any potential risks or changes in external environment that it deems relevant to the Bank's risk management and has authority to accept such risks or to instruct actions to be taken to mitigate and manage risks to ensure conformity to the Bank's risk appetite. 	<ul style="list-style-type: none"> Dr. Abdulrahman Al Taweel (Committee Chairman) Mr. Eid Al Shehri (Committee Deputy Chairman) Mr. Muath Al Rayes (Committee Member) 	Economic & Governance

Committee name	Main responsibility (scope)	Committee owner (chair)	ESG-related decision area covered
Board Nomination and Remuneration Committee (BNRC)	<ul style="list-style-type: none"> The BNRC ensures that all components of granting financial remuneration are compliant with the framework for enhancing the effectiveness and management of the Bank's risk management. It also submits recommendations to the BOD on the nomination of Board members. The Committee reviews the nominated members' skills, capabilities and qualifications in accordance with the Bank's approved policies and standards, while adhering to CBK's instructions. The Committee conducts an annual review of the Board's structure and draws recommendations on the changes that can be made in line with the best interest of the Bank. Furthermore, the BNRC Committee ensures that Board members are consistently informed about the latest banking updates and vet the principles and practices upon which remuneration is granted. The Committee, with the BRC, reviews executive management members' compensation (as specified by CBK), including the principles and criteria used to assess their annual performance. This also includes an evaluation of the authority of the Board members and their leadership characteristics. In conducting its role, the BNRC annually prepares and reviews a Remuneration Grading Policy for the BOD. The Committee is chaired by an independent board member, responsible for overseeing Board and senior management for remuneration and nomination matters. 	<ul style="list-style-type: none"> Mr. Majed Al Ajeel (Committee Chairman) Mr. Omar Al Essa (Committee Deputy Chairman) Dr. Fawaz Alawadhi (Committee Member) 	Governance, Social and Sustainable Finance

Committee name	Main responsibility (scope)	Committee owner (chair)	ESG-related decision area covered
Board Credit and Investment Committee (BCIC)	<ul style="list-style-type: none"> The overall purpose and scope of the BCIC is to review, approve, reject or modify or conditionally approve credit proposals exceeding the authority delegated to the Executive Credit Committee and up to the legal lending limit of the Bank, with the exception of credit facilities extended to the Bank's Board members as per CBK guidelines. BCIC is also empowered to approve all investments or divestments above the delegated authority of lower-level committees and discounts for settlements and write-offs for abandonment and discounts exceeding the authority delegated to the Executive Credit Committee. 	<ul style="list-style-type: none"> Mr. Ahmad Al Bahar (Committee Chairman) Mr. Omar Al-Essa (Committee Deputy Chairman) Dr. Fawaz Alawadhi (Committee Member) 	Governance & Economic

Executive management (EM)

The EM plays a vital role in translating the Board's strategic direction into operational execution. Operating under the supervision of the BOD, the EM team is appointed by the Board and contributes to sound corporate governance through ethical conduct, leadership, accountability, transparency, and risk management. This includes assigning responsibilities across the organization, implementing systems, controls, and solutions that enhance the management of financial and non-financial risks, and ensuring the independence and effectiveness of the compliance and risk functions. EM further supports the Board by providing objective financial and administrative reports, executes Board resolutions in accordance with delegated authority, and prepares the Bank's financial statements in compliance with International Financial Reporting Standards (IFRS) and CBK requirements.

3.1.3 Ethical Governance and Internal Controls

The BOD ensures that Gulf Bank maintains effective internal control systems across its business areas, support functions, and control functions to safeguard operations and uphold sound governance. Control functions, including Risk Management and Internal Audit, operate independently, with the Chief Risk Officer (CRO) maintaining independence and having unrestricted access to the Board and the Chairman of the Board Risk Committee. Oversight of business ethics and corruption matters is exercised through a Board-level committee, complemented by an executive-level committee responsible for addressing fraud-related cases, to support structured oversight of ethical conduct.

In support of transparency and accountability, the Bank has established formal communication channels that enable employees to raise concerns regarding potential violations directly to the Chairman. Such concerns are managed under the existing whistleblowing channel, for reporting whistleblowing concerns directly to the Board Chairman. These channels are governed by the Whistleblowing Policy, which provides confidentiality, anonymity, and protection from retaliation for employees and third parties, including external stakeholders. The implementation and effectiveness of whistleblowing mechanisms are monitored by the Internal Audit function to ensure independent follow-up and oversight.

Management Committees

In parallel, the governance framework extends to oversight of financial products and services. Relevant management committees including the Management Credit Committee (MCC), Executive Credit Committee (ECC), and Board Credit and Investment Committee (BCIC) review and oversee financial products and services, supported by internal governance and control functions to ensure compliance with applicable regulatory requirements and internal standards.

2025 Whistleblowing Awareness Campaign

In 2025, Gulf Bank conducted a whistleblowing awareness campaign aimed at informing employees about available reporting channels and clarifying reporting expectations and protections under the Bank's Whistleblowing Policy. The campaign focused on increasing employee awareness on how and where to report concerns, reinforcing confidentiality safeguards, and strengthening understanding of the whistleblowing process.

These awareness efforts form part of the Bank's broader approach to promoting integrity, transparency, and accountability across the organization. Gulf Bank maintains accessible whistleblowing mechanisms that enable employees to report concerns confidentially, supported by periodic internal communications and awareness initiatives to ensure continued visibility of reporting channels.

In parallel, ethical expectations are reinforced through the annual requirement for all employees to review and sign the Code of Conduct and Ethics, supporting shared values and clear standards of behavior. Together, these measures enhance employee confidence in internal reporting mechanisms, support early identification and mitigation of misconduct risks, and contribute to a culture of integrity and responsible conduct aligned with regulatory and governance expectations.

3.1.4 Conflicts of Interest

Gulf Bank maintains a formal, written Conflicts of Interest Policy to support ethical governance and safeguard the integrity of decision-making at the highest governance level. The Board manages conflicts of interest through this policy, supported by regular declarations of interest submitted by Board members, and by structured processes for reviewing and resolving any actual or potential conflicts, in line with the Central Bank of Kuwait (CBK) corporate governance requirements.

Transparency is a core principle underpinning the Bank's approach to conflict management. Any conflicts of interest involving controlling shareholders are disclosed to stakeholders through the Bank's financial disclosures, related party registers, Annual Report, and public disclosures on the Bursa Kuwait website. In this context, one of the Bank's major shareholders, signed an agreement in January 2025 to acquire the entire share capital of Alghanim Trading Company W.L.L., the entity holding 32.75% of Gulf Bank's share capital, and completed the transaction in April 2025; this shareholding is disclosed accordingly to ensure transparency and regulatory compliance.

The Bank also discloses conflicts of interest involving related parties, including the nature of relationships, transactions, and outstanding balances, through its financial statements and Annual Report. Related-party transactions have been disclosed in the financial statements, reinforcing transparency and accountability in our annual reporting.

3.1.5 Remuneration Governance

Remuneration governance is overseen through a clear and transparent framework aligned with regulatory requirements. Board remuneration is governed by Board Remuneration Bylaws, which define fixed annual fees and variable monthly fees, while EM remuneration is governed by a Remuneration Policy covering short-term and long-term incentive plans. The BNRC, chaired by an independent Board member and composed entirely of members independent from management, reviews and oversees remuneration arrangements for Board members, senior executives, and across the Bank.

Executive remuneration practices are aligned with performance and accountability. Executive and employee bonuses are linked to key performance indicators, strategic objectives, and annual performance scorecards approved by management, with sustainability related objectives embedded where relevant through divisional strategies such as compliance, risk management, customer protection, audits, and talent development. The Remuneration Policy includes clawback provisions allowing the Bank to recover incentive payments in cases of misconduct, non-compliance, or material error. Senior executives may receive sign-on bonuses in limited cases based on role criticality and market competitiveness, subject to internal approvals, while termination payments are governed strictly by Kuwait Labor Law, contractual terms, and Board-approved Human Resources (HR) policies, with no blanket entitlements beyond statutory obligations.

The annual incentives for the CEO follow the standard performance based scorecard process. CEO remuneration levels, fixed pay, perquisites, severance arrangements, and total awarded pay are aligned with local market practice, do not exceed applicable thresholds, and do not fall into extreme ranges relative to peer groups.

No public criticism has been reported in relation to golden hellos or excessive first year pay awards

Stakeholder and shareholder engagement form part of the remuneration governance process. Shareholders provide input through voting at the General Assembly (AGM) Meeting, and in 2025, the AGM resolved to formalize and implement a Board Remuneration Policy in line with CBK governance requirements. External consultants may be engaged periodically to benchmark executive compensation against market standards, and when used, they operate independently and apply recognized methodologies.

3.2 Compliance and Conduct

The Bank's governance framework is supported by compliance and conduct mechanisms that guide ethical behavior, regulatory adherence, and transparent engagement with stakeholders. This section outlines the key frameworks, controls, and oversight practices in place across financial crime, assurance and audit independence, conduct standards, whistleblowing, and customer transparency.

3.2.1 Compliance Framework and Accountability

At Gulf Bank, we maintain a compliance and conduct framework that supports ethical behavior, regulatory adherence, and stakeholder trust. The framework is anchored in Board-approved policies, clearly defined roles and responsibilities, and oversight mechanisms that guide day-to-day conduct and decision-making across the Bank.

Accountability for compliance is embedded across the organization through designated policy ownership and management responsibility for implementation to the respective policy owners and departments. The oversight arrangements support consistent application of compliance requirements across business lines, support functions, and control units, promoting disciplined execution and transparency.

3.2.2 Financial Crime and Controls

Anti-money Laundering (AML)

Our AML and counter-terrorism financing (CTF) framework is structured to identify, assess, and manage financial crime risks. The framework is governed by a formal AML Policy reflecting local regulatory requirements and applies a risk-based approach to client due diligence, including know-your-customer (KYC), and know-your-employee (KYE) principles. Implementation of these requirements is closely monitored by management through ongoing risk assessment protocols that include customer due diligence, transaction monitoring, staff training and independent assurance supporting consistent application of financial crime controls across customer relationships.

The role of the AML Unit also extends to assessing exposure to higher-risk geographies, which is assessed using internationally recognized country risk methodologies. The AML Unit applies Basel Committee on Banking Supervision (BCBS) based international risk assessments that incorporate Financial Action Task Force (FATF) ratings, including indicators related to bribery, corruption, and broader economic risks. These assessments inform the Bank's understanding of geographic exposure and support proactive management of financial crime risks.

The AML Unit is strongly committed to preventing the use of its products and services for money laundering, terrorist financing, and Proliferation Financing of Weapons of Mass Destruction. Accordingly, the Bank will comply with all applicable laws and regulations in the State of Kuwait designed to combat money laundering, terrorist financing, and Proliferation Financing of Weapons of Mass Destruction.

The AML Unit will use Transaction Monitoring Systems (TMS) and Screening Systems to monitor all transaction behavior along with transactions counterparties to avoid any dealings with a sanctioned individual/entity/party. The AML Unit is responsible of detecting and reporting any suspicious activity to the STR Review Committee, whom upon confirmation of a suspicious money laundering, terrorist financing, and Proliferation Financing of Weapons of Mass Destruction transaction or activity, is responsible for providing a submission recommendation (Suspicious Activity Report or SAR) of the transaction or activity to Kuwait Financial Intelligence Unit (KFIU).

Anti-corruption

While a formal Anti-Bribery and Anti-Corruption (ABAC) Policy is currently under development, bribery-related principles and corruption risks at the Bank are incorporated into 82% of the Bank's operations through operational risk assessments, specialized fraud assessments, third-party risk assessments, and incident management. Additionally, bribery topics are still addressed through existing governance documents, including the Code of Ethics, the Work Ethics Policy, and the Fraudulent Cases Review Committee By-Laws.

0 Public legal cases related to corruption involving the Bank or its employees

Third-party corruption risks are managed through a risk-based Third-Party Risk Management (TPRM) process, under which vendors are subject to due diligence based on the nature and risk profile of the services provided. As part of this process, vendors are assessed on the existence of anti-corruption policies and compliance programs, supporting prevention and early identification of corruption risks across the Bank's value chain.

3.2.3 Assurance and Audit Independence

Gulf Bank's compliance and risk management systems are supported by independent assurance and audit mechanisms. As part of the broader assurance environment supporting financial reporting and regulatory compliance, the Bank remains fully compliant with its continuing listing obligations and has not been subject to breaches that could threaten the trading or listing of its securities.


During the reporting year, there were no internal or external investigations, regulatory actions, fines, or convictions related to accounting practices reported nor has our external auditor come under scrutiny in relation to its work for the Bank. Any special charges or write-offs are governed by defined approval processes and are subject to thorough review by both external auditors and regulators to ensure stewardship and financial integrity.

To safeguard auditor independence, Gulf Bank maintains a formal policy and process governing the provision of non-assurance services (NAS) to its external auditors. Requests for NAS are reviewed in accordance with this policy, with certain services subject to pre-approval by the Board Audit Committee (BAC) based on recommendations presented by the Finance function. This process supports the maintenance of auditor independence and mitigates potential conflicts of interest. To further reduce familiarity risks, the Bank's External Audit Policy applies periodic rotation requirements for audit scopes and lead engagement partners every four years to mitigate the risk of over-familiarity while maintaining audit quality and continuity.

Complementing the Bank's external audit governance arrangements, the Internal Audit function provides independent assurance over key areas of ethical and regulatory risk. Internal Audit conducts annual reviews of AML and CTF controls and undertakes additional audits covering code of conduct adherence, conflicts of interest, whistleblowing mechanisms, and data protection, providing assurance in areas of elevated ethical and regulatory risk. These reviews are designed to provide assurance over the effectiveness of controls in areas of heightened risk and regulatory importance.

3.2.4 Conduct Standards

Gulf Bank's conduct standards are defined through a set of policies that apply to employees and third parties. The Code of Ethics and Conduct and the Non-Discrimination and Harassment Policy affirm the Bank's commitment to respecting internationally recognized human rights, including principles reflected in the Universal Declaration of Human Rights (UNDHR) and the International Labour Organization (ILO) Core Conventions. These policies apply to all employee categories, including full-time, part-time, temporary workers, and consultants and tackle the prohibition of the listed principles below to ensure a fair, safe, and respectful workplace for all employees by prohibiting the following actions:

 <p>Discrimination</p>	 <p>Harassment</p>
 <p>Intimidation</p>	 <p>Retaliation</p>

These policy commitments are communicated internally through the intranet and internal communications and externally through contractual clauses shared with vendors during onboarding and contract renewals.

In addition to its internal operations, Gulf Bank's compliance framework also encompasses the oversight of third-party relationships. Ethical expectations for suppliers and business partners are reinforced through the Supplier Code of Conduct, which outlines required standards of behavior across the Bank's value chain.

3.2.5 Customer Transparency and Monitoring

In parallel with its conduct standards, Gulf Bank also applies transparency principles across its customer-facing products and services, particularly within its Corporate Banking activities. Product and service information is presented in a clear, accurate, and up-to-date manner, including descriptions of features, benefits, associated costs, fees and charges, potential risks, applicable terms and conditions, customer rights, complaint-handling mechanisms, data privacy and consent notices, and other required regulatory disclosures. This approach supports informed client decision-making and effective communication throughout the customer relationship lifecycle. The Bank ensures that all information provided is kept accurate, concise, and updated including key terms such as fixed deposit (FD) rates, interest rates, and renewal conditions. Moreover, customer contact details are also updated on a regular basis to ensure effective communication and the provision of accurate information regarding Gulf Bank's products and services.

At Gulf Bank, There are two levels of approvals, the Management Credit Committee (MCC) and the Executive Credit Committee (ECC) that review and oversee the offered financial products and services to the Bank's clients. Moreover, an Executive Product Committee at the management level also oversees the approval of all products issued by the Bank, including new and existing financial and non-financial products. In addition to these governance arrangements, the Bank performs annual internal audits and risk evaluations to assess compliance with responsible marketing practices and ethical product promotion, reinforcing consumer protection and fair conduct standards.

During the reporting period, the following indicators summarize Gulf Bank's performance with regards to product and service information, labeling, and marketing communications, from a compliance perspective.

Product and Service Information and Labeling related Indicators



Marketing Communications Compliance related Indicators



3.3 Risk Management

Effective risk management is central to Gulf Bank's financial resilience, ethical conduct, and long-term sustainability as the Bank progresses along its sustainability journey. Our approach integrates enterprise-wide risk governance, strong internal controls, and the integration of ESG considerations into strategic and operational decision-making.

3.3.1 Governance and Oversight

At the governance level, risk oversight is anchored within the Board level, with the Board comprising non-executive members possessing relevant expertise in risk management, ensuring informed oversight. The Board oversees climate-related risks through the Bank's ESG and sustainability governance framework, integrating climate considerations into risk management processes and strategic discussions. This governance oversight is supported by internal controls and assurance.

3.3.2 Internal Controls and Assurance

Internal Audit independently evaluates the adequacy and effectiveness of internal controls, risk management, and governance processes.

Internal Audit conducts regular audits across the organization, with any identified weaknesses in internal controls reported at the entity level and subject to structured follow-up to ensure timely remediation. These controls support the mitigation of corruption and misconduct risks, with non-adherence to established procedures identified as a key risk area. Targeted corrective actions, enhanced monitoring, and awareness initiatives are implemented where required to address these risks and reinforce ethical conduct and regulatory compliance.

3.3.3 ESG Credit Integration

The Bank's financing and investment activities are governed by a defined Risk Framework that guides prudent risk-taking. High-risk lending is generally avoided, and exposures are maintained within predetermined thresholds. Clients with elevated ESG risk profiles such as those with high emissions of intensity or heightened environmental and social sensitivities are generally avoided or subjected to enhanced ESG due diligence. The Group Credit Risk Department is actively involved in this ESG due diligence process through industry-level ESG risk assessments, evaluating climate-related risk events based on both probability and impact dimensions, with risks scored on a defined scale and aggregated to classify industries into low, moderate, high, or very high ESG risk categories. Credit committees also play an active role in evaluating ESG risks at the obligor level, particularly where heightened ESG exposure is identified, ensuring ESG considerations are integrated into credit decision-making. For the classification of sustainable financing, transactions are assessed against the Bank's ESG sustainable financing criteria and are subject to review and approval by the Head of ESG and the Chief Strategy Officer. These controls are supported by the ESG Risk Assessment Framework and scorecard described in the following sections.

3.3.4 ESG Risk Assessment Framework and Scorecard

In alignment with CBK and CMA's sustainable finance guidelines, Gulf Bank has established a formal ESG Risk Assessment Framework applicable to financing and investment activities. As part of Gulf Bank's ESG Policy, the framework reflects the Bank's approach to ESG risk management that supports the identification, assessment, mitigation, and control of ESG risks, alongside the ongoing enhancement of ESG risk awareness and capability across risk functions through targeted training initiatives. To operationalize these commitments, Gulf Bank developed the framework with external expertise, incorporating ESG scoring methodologies aligned with relevant Sustainability Accounting Standards Board (SASB) standards, Partnership for Carbon Accounting Financials (PCAF) methodologies, and Kuwait's National Adaptation Plan (NAP).

ESG risks are identified through both qualitative and quantitative materiality assessments, enabling sector-specific analysis that reflects the Bank's business model, client base, and geographic exposure. The outcomes of these assessments guide the integration of ESG risks into the Bank's overall risk management framework, support portfolio-level understanding of ESG risk exposure, and inform the identification of at-risk activities across sectors, strengthening our ability to manage climate-related, social, and governance risks.

Environmental Integration in Sustainable Finance

We advance sustainable finance through sector-relevant financing practices supported by internal governance and risk controls. Environmental considerations are embedded through an ESG rating approach incorporated within the Bank's ESG Risk Framework and Sustainable Financing Framework.

Supporting ESG Compliance and Transparency in Corporate Banking

Gulf Bank supports responsible conduct and transparency in its Corporate Banking activities by ensuring that products and services are aligned with applicable ESG disclosure requirements. To achieve this, the Corporate Banking Group, in collaboration with the Risk Management Department, worked on developing ESG frameworks to support compliance with ESG-related disclosure expectations for Corporate Banking services supporting consistent service delivery and disclosures.

For effective implementation, staff training and awareness sessions were delivered to the Corporate Banking team to ensure that services provided are aligned with the applicable ESG disclosure requirements. In parallel, Corporate Banking collaborates with and supports clients in addressing ESG compliance and transparency requirements as part of its client engagement processes.

Integration into Credit Processes and Sustainable Finance

In parallel with ESG risk integration, Gulf Bank commenced the roll-out of its Sustainable Finance Framework by classifying sustainable financing and ESG-linked loans within its Wholesale Banking portfolio. This process involved a comprehensive review of eligibility criteria and governance requirements, followed by review and approval by the Head of ESG and the Chief Strategy Officer (CSO).

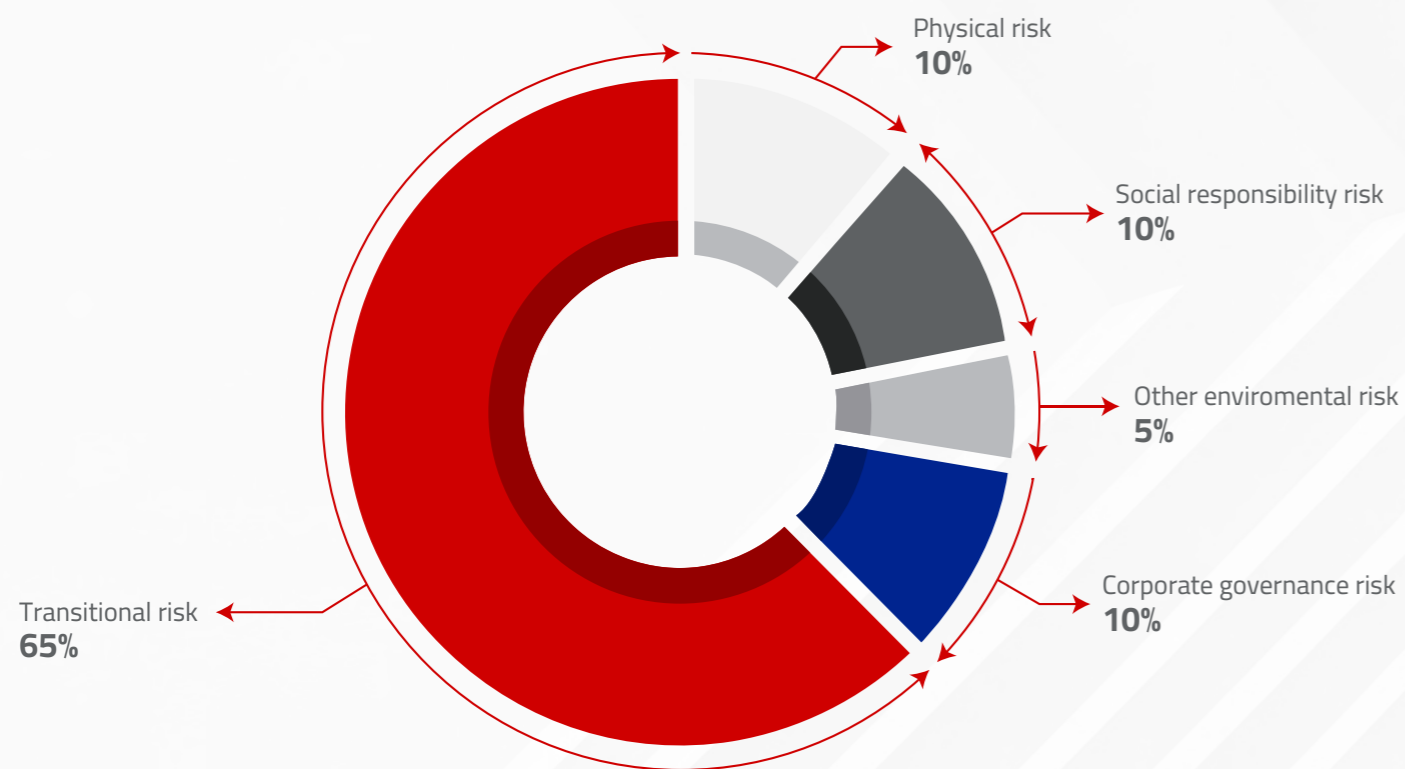
The classification of sustainable and ESG-linked facilities represents a key step in strengthening the Bank's sustainable finance governance, enhancing transparency, and ensuring consistency in the identification of sustainability-aligned financing. This initiative supports the Bank's broader ESG Strategy.

A central component of the ESG Risk Assessment Framework is the ESG Scorecard, which enhances sector risk differentiation and ESG due diligence. The scorecard evaluates five ESG risk categories, which are listed as follows, using weighted scoring to derive an overall ESG rating. Weightings are applied across the five categories to reflect relative risk significance, with the final ESG score calculated as a weighted average mapped to an ESG risk rating, enabling consistent comparison across counterparties and sectors. This approach complements sector-level assessments by capturing differences in ESG performance among companies operating within the same industry and supports enhanced due diligence where higher ESG risks are identified.

The approach and application of the ESG Scorecard are consistent with the methodology disclosed in Gulf Bank [Sustainability Report 2024](#). For further details on the ESG Scorecard methodology, please refer to Gulf Bank [ESG Report 2024](#).

ESG Scorecard Weightings

ESG Scorecard Risk Category



Integrating ESG Risk into Credit Decision-Making

The Bank made progress in embedding ESG considerations into its risk management and credit assessment processes through the implementation of the ESG Risk Scorecard for all credit proposals starting from the second quarter of 2025. Deployed through the new Atlas platform, the scorecard enables systematic identification and assessment of ESG risks, particularly those that may impact borrowers' creditworthiness.

This initiative strengthened alignment with CBK and CMA guidelines and enhanced the Bank's ability to identify ESG-related exposures at an early stage. By integrating ESG risk insights directly into credit decision-making, Gulf Bank reinforced prudent risk management practices and strengthened the resilience of its lending portfolio.

IFRS S1/S2 Readiness Assessment

In 2025, Gulf Bank conducted an IFRS Sustainability Disclosure Standards readiness assessment to evaluate preparedness for future sustainability-related financial reporting and disclosures under:



IFRS S1 (General Requirements for Disclosure of Sustainability-related Financial Information)



IFRS S2 (Climate-related Disclosures)

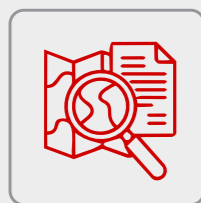
The assessment established a clear baseline of current capabilities, to identify areas of opportunities against expected disclosure requirements, and position the Bank for potential future regulatory or supervisory expectations.

The readiness assessment was structured across the four core pillars aligned with IFRS S1/S2 disclosure architecture: Governance, Strategy, Risk Management, and Metrics & Targets.

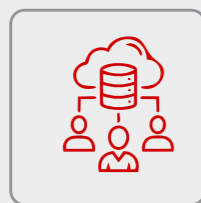
Under each pillar, the Bank reviewed the maturity of existing oversight processes, control mechanisms, and documentation practices, among others, with a focus on how sustainability and climate-related risks and opportunities are governed, managed, and monitored across the Bank.

A cross-functional data collection and validation approach was used, bringing together inputs from multiple functions to ensure the assessment reflected how sustainability-related information is generated and used in practice.

The methodology included:



Scoping and mapping existing practices to IFRS S1/S2 disclosure expectations



Gathering data from relevant owners



Identifying areas of improvements, recommendations and prioritization



Definition of ownership and implementation horizons

Findings were then consolidated into a practical recommendations' roadmap, with actions categorized into short, medium, and long-term time horizons across responsible departments.

The assessment results highlighted strengths that can be leveraged for future reporting. It also identified opportunities to enhance consistency and readiness. Overall, the readiness assessment established a foundation for future sustainability and climate-related financial disclosures.

3.3.5 Scope of Application

In practice, the scope of ESG risk assessment varies by asset class and client segment. The full ESG scorecard is applied to on and off balance sheet corporate loans, excluding retail clients, banks, and sovereigns.

Sovereign and bank bond investments rely on external credit ratings issued by recognized agencies, with no additional internal ESG analysis required, as ESG risks are reflected in issuer ratings. Loans or equity investments in financial institutions are similarly excluded from the ESG scorecard, as ESG risks are explicitly or implicitly captured through external ratings.

ESG escalation and review thresholds are informed by materiality assessments that evaluate risk drivers against predefined thresholds, guiding further integration into the broader risk management framework.

3.3.6 Portfolio Monitoring and Escalation

Building on the Bank's ESG risk assessment and credit integration processes, sustainability considerations are increasingly embedded into product development and portfolio monitoring. Gulf Bank has established a framework to offer financial incentives on a case-by-case basis for clients adopting sustainable practices, alongside the systematic application of ESG scoring for applicable Corporate Banking clients. ESG risk assessments are underpinned by pre-established materiality thresholds, informed by qualitative and quantitative analysis of key ESG risk drivers and their potential impact on prudential risk types. Where ESG risks exceed defined thresholds, assessment outcomes guide escalation and the integration of additional controls within the Bank's overall risk management framework.

From a portfolio perspective, ESG assessments are being progressively applied across the corporate loan portfolio, with full coverage expected over subsequent credit renewal cycles. This phased approach will enable enhanced monitoring and future reporting on sustainability-related portfolio trends and risk exposure.

3.4 Data Privacy and Cybersecurity

3.4.1 Overview and Regulatory Alignment

Safeguarding data privacy and strengthening cybersecurity resilience remain integral to Gulf Bank's commitment to responsible banking. These priorities underpin our approach to information security, data protection, and the responsible use of digital channels across our operations. Accordingly, protecting customer and stakeholder information is fundamental to maintaining trust, operational continuity, and compliance with the CBK Cybersecurity Framework and Customer Protection Manual.

3.4.2 Cybersecurity Governance and Oversight

Cybersecurity governance is reinforced through internationally recognized standards and strong oversight mechanisms. We maintain ISO 27001 certification from the British Standards Institute (BSI), demonstrating alignment with global best practices in information security management. Oversight of privacy and data security strategy and performance is exercised through the Board Risk Committee (BRC), Executive Risk Committee (ERC), Internal Controls Governance Committee (ICGC), and the Technology Risk and Information Security Committee TrisCom, ensuring continuous monitoring at both Board and EM levels.

3.4.3 Data Privacy Safeguards

Our data protection is governed by comprehensive policies that clearly define individual rights, data handling principles, and organizational responsibilities. As articulated in the Data Protection Policy and the publicly available [gulf bank privacy policy](#), individuals are entitled to specific rights that govern the collection, use, and control of their personal data, including the following:



Right to be informed



Right to rectification



Right to erasure



Right to restrict processing

These rights are transparently communicated to customers through the Bank's Privacy Notice, which explains how personal data is handled and how individuals may exercise their rights. The Bank's Data Protection Policy is applied consistently across all business lines, employees, workers, and contractors, ensuring uniform standards throughout the organization.

Personal data is collected and processed strictly for specified, explicit, and legitimate purposes, including identity verification, fraud prevention, regulatory compliance, service delivery, customer support, and operational risk management, as disclosed in the Gulf Bank Privacy Policy and Privacy Notice.

In line with data minimization principles, we limit the collection and use of personal data to what is necessary to fulfill these purposes and safeguard confidentiality using appropriate technical and organizational measures. Accordingly, access to personal data is governed through role-based controls to ensure that only authorized personnel may access information required to perform their duties. Where third parties are engaged, they are contractually required to adhere to Gulf Bank's data protection standards, including equivalent confidentiality and security obligations, with the Bank retaining the right to monitor compliance.

No data privacy or security-related controversies were reported during the reporting period

Third-Party and Cross-Border Safeguards

Where operationally required, personal data may be processed or stored outside Kuwait. Such international data transfers are conducted in accordance with applicable legislation to ensure appropriate safeguards and protection of individual rights.

The Bank's data protection practices extend to suppliers and business partners that process personal data. A Data Protection Impact Assessment (DPIA) is conducted for all external or third-party engagements involving personal data to identify and assess data protection risks and define appropriate mitigation measures and controls, strengthening the Bank's ability to manage data protection risks proactively. These requirements are embedded within the Data Protection Policy and Privacy Policy, ensuring consistent application of data protection standards across third-party relationships.

Data minimization and retention controls are embedded within our governance practices. DPIAs include assessments of proportionality, retention periods, and lawful processing to ensure alignment with CBK requirements. Personal data is retained only for as long as necessary to meet contractual, legal, and regulatory obligations, after which it is securely deleted or anonymized for non-identifiable use. Gulf Bank does not rent or sell personal data and does not share personal data with third parties beyond what is required to deliver services or meet legal and regulatory obligations, as disclosed in its Privacy Policy and Privacy Notice.

3.4.4 Cybersecurity Readiness and Assurance

The Bank maintains a proactive incident response plan designed to address potential security events efficiently and effectively. Incident response plans are regularly tested, updated, and automated where appropriate to ensure preparedness across a wide range of cybersecurity scenarios. Accordingly, our information security policies and systems are subject to annual audits, complemented by multiple assessments conducted throughout the year across systems and applications, supporting continuous improvement and resilience.

3.4.5 Awareness and Capability

As part of our preventive cybersecurity controls, we actively promote secure customer interactions through periodic alerts on online security, fraud prevention, phishing risks, and safe digital practices, supporting informed and secure use of our banking products and services. These communications complement broader information security controls and reinforce responsible digital engagement.

Internally, the Data and Innovation Office at Gulf Bank launched a bank-wide Data Privacy and Protection Awareness Campaign to strengthen employee knowledge of data privacy principles and reinforce compliance with legal and regulatory requirements. This was supported by targeted Data Privacy training sessions delivered to new employees and across multiple departments, promoting consistent understanding and application of data protection practices throughout the Bank.



As a result, 100% of employees received privacy and data security training during the reporting period, reinforcing consistent awareness and compliance across the organization.

Advancing Cybersecurity Awareness for SME Clients

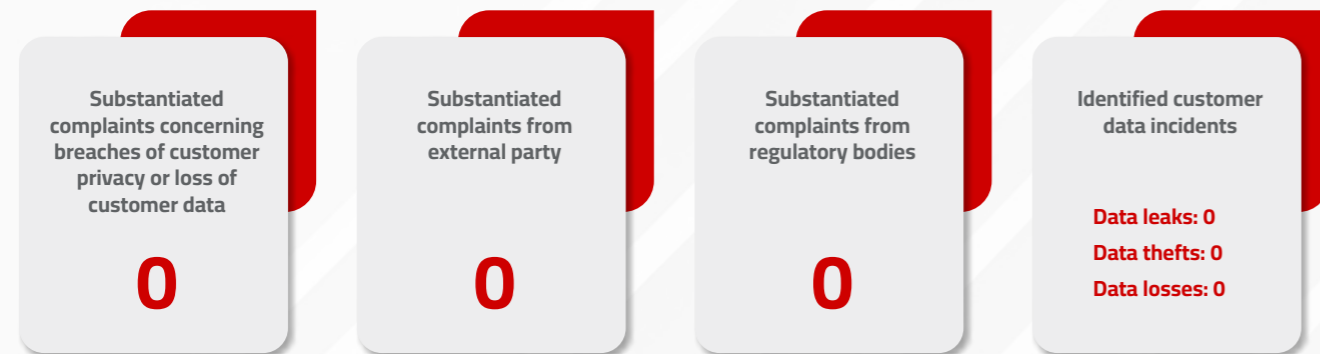
In 2025, Gulf Bank advanced its cybersecurity awareness efforts by organizing a specialized seminar in collaboration with CrowdStrike, aimed at strengthening SME clients' readiness against cyber threats and strengthening cyber hygiene. The seminar addressed the growing sophistication of cyberattacks facing businesses and provided practical guidance on identifying vulnerabilities, enhancing defensive capabilities, and responding effectively to digital risks.

The event attracted strong participation from corporate representatives and SME clients, reflecting the increasing importance of cybersecurity resilience across the business ecosystem. Through this initiative, Gulf Bank reinforced its role in supporting clients beyond traditional banking services, contributing to a safer and more sustainable digital environment while promoting responsible digital transformation in Kuwait.

3.4.6 Data Privacy and Cybersecurity Performance Indicators

Data privacy and cybersecurity performance are monitored through defined indicators that track data breach complaints and identify customer data incidents across the Bank's operations. During the reporting year, no substantiated data breach of complaints or identified cases related to customer data theft, leakage, or loss were reported.

Selected Indicators



All of the Bank's information security, technology, and security operations including data centers, disaster recovery operations, and related systems are certified to recognized information security standards (ISO 27001).



04 Pillar 2: Equitable Workplace

Covered ESG Priorities:

- 4.1 People
- 4.2 Culture
- 4.3 Experience

We recognize that an equitable workplace depends on fair employment practices, consistent employee support mechanisms, and continuous development opportunities. Pillar 2 of our ESG Strategy focuses on fostering an inclusive culture that strengthens employee wellbeing, capability, and workforce resilience across our Kuwait operations.

For this reporting year, we continued strengthening this pillar across multiple dimensions. This included workforce growth and local leadership representation, maintaining gender-neutral pay practices, and employee support through differentiated benefits, documented grievance and remediation channels, and practical health and safety procedures.

In parallel, we sustained employee engagement and capability-building efforts, through structured feedback mechanisms, annual Glint surveys and targeted pulse checks, and a broad set of technical and leadership development pathways including Kuwaiti talent development and role-specific skill-building to support progression and succession planning.



4.1 People

At Gulf Bank, our people practices are designed to support a fair, compliant, and transparent workplace across our Kuwait operations, including pay practices and leadership compositions. This section summarizes workforce-related definitions and key people’s metrics relevant to how we employ and compensate employees across our significant operating locations.

4.1.1 Workforce Demographics

As of 2025, Gulf Bank employed 1,699 employees, representing a slight net increase compared to 1,681 in 2024, reflecting a positive net change of 18 employees.

Given that Kuwait is Gulf Bank’s sole country of operation, the workforce remained predominantly local. The workforce figures are reported on a headcount basis compiled from the Bank’s internal HR records for the reporting year and are further broken down by gender and nationality as shown in the following figures.

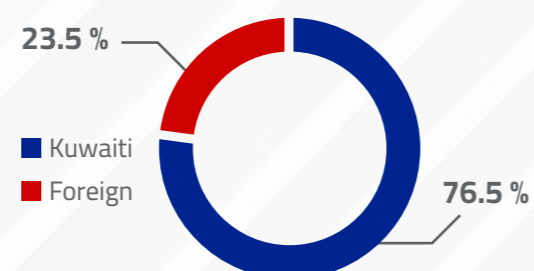
Employee Demographics and Composition Breakdown

Category	Metric	Total Employees (%)
Gender	Male	59.74
	Female	40.26
Nationality	Kuwaiti	70.45
	Foreign	29.55

Local Leadership Representation

At the leadership level across our locations of operation, senior management positions are primarily held by local Kuwaiti nationals as shown in the following figure, reflecting local leadership representation in the Bank’s executive population. Senior management includes C-suite roles reporting to the CEO (also referred to as GB50, who comprise as well of General Managers, Assistant General Managers (AGMS) and Deputy General Managers (DGMs)).

Percentage (%) of Senior Management – Nationality Demographics



4.1.2 Pay Practices

Our salary scale is gender-neutral and compliant with Kuwait Labor Law, supported by internal job-grade benchmarks intended to maintain consistent pay practices across the organization. In line with this structure, the Bank tracks and discloses the ratio of women’s remuneration to men across key job categories and overall, as shown in the following figure.

Category	Ratio (Women:Men)	Women’s Remuneration vs Men (%)
Entry and Junior Level	0.976	97.6
Middle Management	0.799	79.9
Senior Management and Above	0.800	80.0
Overall	0.75	75.0

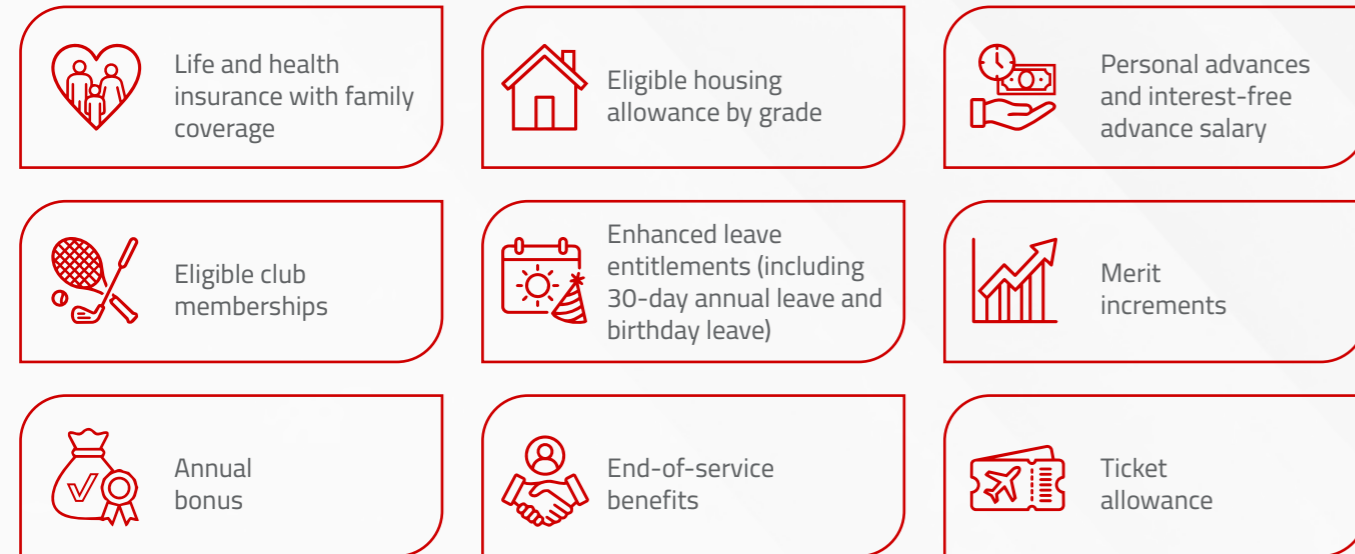
Building on workforce demographics, pay practices, and leadership representation, the following section outlines how we support workplace culture through employee policies, employee retention and wellbeing practices.

4.2 Culture

Workplace culture at Gulf Bank is supported through employee benefits, wellbeing provisions, escalation mechanisms, and remediation practices that address concerns to prevent recurrence. Together, these elements reinforce how employee support and accountability are embedded within documented workflows and oversight processes.

4.2.1 Employee Benefits

Employee benefits form a key part of how we support wellbeing and stability across the employee lifecycle, with entitlements differentiated by employment type. Full-time employees receive a defined set of benefits beyond statutory entitlements that are not provided to temporary or part-time employees. These benefits include, but are not limited to, the following:



Temporary and part-time employees receive statutory entitlements and an agreed salary package. They may also participate in internal wellbeing programs, engagement initiatives, employee related events, and Bank-sponsored activities; however, these are not classified as employment benefits.

Meanwhile, health insurance is provided to full-time staff as part of the Bank's benefits framework, supporting access to non-work-related healthcare coverage for employees.

Executive and Employee Incentives

Executive and employee bonuses are linked to KPIs, strategic objectives, and annual performance scorecards approved by management. Where applicable, sustainability-related objectives are embedded within the management KPIs and influence annual incentives, including areas such as compliance quality, customer protection, operational risk, talent development, ESG and audit-related objectives. This approach helps ensure that performance evaluation reflects both business priorities and sustainability-related expectations where applicable.

Furthermore, eligible employees, including non-officers and non-sales staff, may receive annual performance-based bonuses. At the executive level, annual incentives for the CEO follow a performance-based scorecard process, with no equity of awards or unusual pay structures that would distort alignment with performance.

Retirement Benefits

Retirement and end-of-service provisions follow statutory requirements. Kuwaiti and GCC nationals participate in the mandatory Public Institution for Social Security (PIFSS) scheme, with contributions applied according to statutory employer or employee rates. Non-Kuwaiti employees receive end-of-service indemnity in line with Kuwait Labor Law and end-of-service liabilities are calculated accordingly. Ex-gratia may apply on a discretionary basis when making business requests or where applicable.

This approach also applies to executives, who are covered under the same statutory schemes (PIFSS for Kuwaiti nationals and end-of-service indemnity for non-Kuwaiti employees), with ex-gratia where applicable.

Employee Offboarding Support

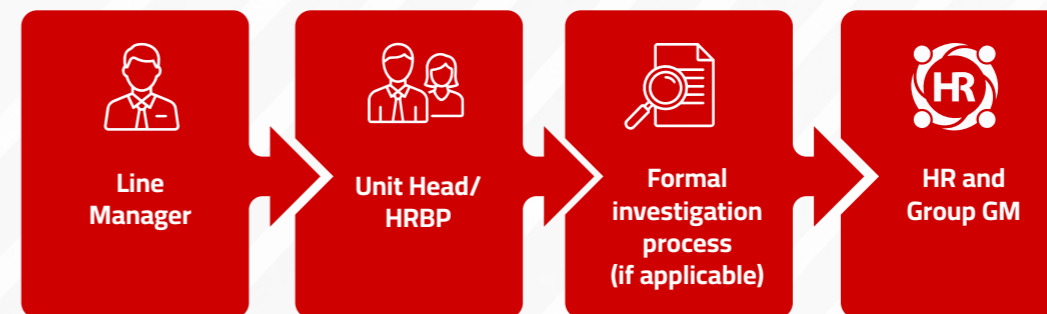
Employees leaving the Bank receive support through our exit interview process, including engagement with HR Business Partners (HRBP) support during the process, guidance on end-of-service benefits, and clearance support.

4.2.2 Grievance and Remediation

Gulf Bank maintains a consistent workplace culture through documented escalation and investigation channels that support confidentiality, timely action, and continuous improvement in workplace practices.

Grievance Mechanisms

Employee grievances at Gulf Bank are managed through established and documented internal reporting channels that follow system logging, review by investigation committee, confidentiality controls, and GM approvals. Employee grievances typically follow a structured escalation process moving from:



Employees can report concerns through a dedicated confidential trust email channel directed to the GM of HR with restricted access or via formal grievance mechanisms. Matters related to the Code of Conduct are governed by the Whistleblowing Policy and follow a separate escalation route and escalate directly to the GM of Corporate Affairs, with confidentiality protections.

Beyond formal grievance handling, we use additional channels to identify concerns and address root causes, including listening groups, branch visits, internal awareness sessions, and communication campaigns. Feedback is gathered through Glint surveys and 1:1 HRBP meetings, and insights are used to refine grievance processes over time.

Additionally, a confidential grievance log within the HR system records grievance types, resolution timelines, outcomes, and follow-up actions. This structure supports consistent tracking and management oversight of grievance handling and remediation actions.

During the reporting year, 11 incidents of discrimination were recorded, and all were reviewed through the formal grievance and investigation process. Corrective measures were applied and included disciplinary action where applicable and awareness sessions for involved staff, alongside updates to the procedure manual to strengthen compliance and prevent recurrence. Outcomes were monitored through internal HR governance reviews and periodic audits.

4.2.3 Occupational Health and Safety

We apply procedures to address immediate health and safety needs across the Bank. These procedures include hazard identification, risk assessment, and incident investigation to address safety concerns and ensure that all concerns and observations are thoroughly addressed.

Our employees are encouraged to contact the Facilities Management Department (FMD) team directly via email or call to report hazards or unsafe situations. Through this process, we ensure that all reported health and safety concerns, observations, and incidents are addressed through proposed action plans.

Workers can remove themselves from dangerous situations, supported by evacuation signage posted on every floor directing employees to safe exits. While the Bank does not have formal health and safety committees, yet, fire wardens are in place, and third-party vendors and contractors are required to follow the Bank's Health, Safety and Environment (HSE) standard protocols under the supervision of a consultancy company.

The Bank aims to achieve **ISO 45001 certification**, reinforcing its commitment to strengthening occupational health and safety management systems and aligning practices with internationally recognized standards.



4.2.4 Workplace Stability

Organizational changes are only made when justified and approved by relevant senior leadership such as the Group Head, General Manager, or the CEO. The Bank follows a structured approach whereby divisional organizational charts are subject to a three-year lock period, with changes occurring only under exceptional circumstances. As a result, no fixed notice period is disclosed for major changes, with changes described as rare and managed through formal approval and communication protocols. These are the foundations we have in place across employee benefits, with formal channels for employee voice, and workplace stability. The next section focuses on how we strengthen employee experience through learning, development, and engagement activities.

4.3 Experience

Employee experience at Gulf Bank is shaped through structured development pathways, continuous feedback mechanisms, and targeted training that support both technical capability and leadership progression. These practices reflect how we engage employees, build skills, and strengthen long-term career development across the workforce.

4.3.1 Employee Engagement

Employee engagement is maintained through structured communication channels that enable feedback, dialogue, and follow-up across the workforce. From an HR perspective, stakeholder engagement applies to all employees, with engagement delivered through a two-way communication approach that includes:



The Bank's HR Department engages employees through open forums where employees can raise concerns confidentially to better understand employee needs. Through the forums, feedback is reviewed and directly used to improve services, strengthen communication, and guide improvements in HR policies and workplace practices, ensuring engagement leads to action. Further details on grievance mechanisms are provided in Section 4.2.

4.3.2 Capability-building

As part of the Bank’s broader talent development, Gulf Bank provides a range of technical and professional development programs to help our employees improve their skills. To support targeted development needs, Individual Development Plans (IDPs) may be prepared upon manager request. The following list reflects the key capability-building channels, including, but not limited to, job-specific certifications, leadership development programs, curated learning partnerships, and mandatory annual training.

Job-specific Certification:	Leadership Development Programs:
<ul style="list-style-type: none"> • Certified Bank Relationship Manager • Corporate Credit Manager • Other internal certifications developed through HR and Kuwait Institute of Banking Studies (KIBS) 	<ul style="list-style-type: none"> • Franklin Covey • Beyond Ajyal
<p>Curated Learning Pathways through specialized learning partnerships with institutions such as:</p> 	<p>Mandatory Annual Training for full-time employee accessed through the HR Hub, which covers the following topics:</p> <ul style="list-style-type: none"> • AML awareness • Compliance awareness • Operational Risk Management (ORM) awareness • Business ethics • Islamic banking fundamentals

Kuwaitization

We implemented a multi-year Kuwaitization and leadership development initiative to build a sustainable national workforce pipeline and strengthen succession planning. The initiative focuses on developing high-potential Kuwaiti employees across junior, specialist, and mid-management levels through structured leadership programs, targeted rotations, technical academies, including GBTech Academy and GBRisk Academy, and certification-based skill development.

Noteworthy, that Gulf Bank’s Kuwaitization efforts extend to structured development and succession planning pathways dedicated for executive management roles (GB50) as well.

The initiative is intended to strengthen succession readiness for critical roles, increase the availability of Kuwaiti talent for future leadership positions, and enhance technical capabilities across functions including IT, risk, cybersecurity, etc. The outcomes of this initiative include the following:

- Clearer career pathways
- Accelerated development of M-level Kuwaitis
- Improved long-term workforce stability Supports the progression and readiness of Kuwaiti employees for future leadership and specialist roles

Treasury Capability

The Treasury’s team capabilities and skills are supported through targeted training and professional development, including annual internal rotations intended to build and maintain treasury expertise and support sound financial management and responsible risk-taking. The intended outcome is a competent and engaged Treasury team contributing to stronger operational efficiency and sustainable financial performance.

Together, the Bank’s People, Culture, and Experience practices support an equitable workplace grounded in development, feedback, and accountability. This internal foundation also supports how Gulf Bank extends its priorities externally through community engagement and partnerships activities under Pillar 3.

05

Pillar 3: Empowered Community Engagement

At Gulf Bank, we recognize that community impact is strengthened through sustained engagement, practical partnerships, and responsible business practices that support Kuwait's social and economic development. Pillar 3 reflects how we deliver on this commitment through community outreach and stakeholder engagement initiatives, financial literacy and customer protection awareness, community-linked infrastructure support through relevant financing activities, and local procurement practices that reinforce local value creation.

In 2025, we maintained structured dialogue with key stakeholder groups, supported community programs across youth development, wellbeing, inclusion, and humanitarian initiatives, and continued financial awareness efforts through the Diraya campaign. These efforts were complemented by sustained high local procurement spending and strengthened vendor expectations through responsible and accountable contractual and onboarding requirements.

Covered ESG Priorities:

- 5.1 Community Outreach
- 5.2 Local Procurement



5.1 Community Outreach

Gulf Bank's community outreach focuses on maintaining constructive stakeholder relationships, supporting community capability-building including financial literacy, and enabling infrastructure-linked development through our financing activities. Through these efforts, the Bank aims to contribute to long-term social value creation aligned with its sustainability objectives.

This section summarizes how we engage, communicate, and support community-facing initiatives across various stakeholder groups.

5.1.1 Accountable Community Outreach

We maintain governance over outreach communications by monitoring advertising campaigns to ensure consistency with our strategy and branding guidelines, supported by our responsible Advertising and Promotional Policy. The Policy further articulates goals, tools, processes, and guiding principles for advertising and promotional activities used to engage stakeholders on corporate identity, products and services, and customer initiatives.

We reinforce consistent application of these principles through our policy and procedures standard, under the oversight of the Policy and Procedures Committee. Compliance is assessed by respective Department Heads through risk control of self-assessments and key indicators, supported by independent assurance from Internal Audit and the Risk Unit. This governance and monitoring approach supports the integrity of our external communications. Accordingly, no false marketing controversies were reported in 2025.

5.1.2 Stakeholder Engagement

We engage with stakeholders including universities, vendors, and local communities through meetings and ongoing dialogue, with engagement designed to strengthen partnerships, exchange insights, and align shared objectives. We aim to keep this engagement meaningful through transparent communication practices and interactions, supporting long-term relationships with our stakeholders. Further details on stakeholder engagement are provided in **Appendix Section 7.2**.

Where grievance mechanisms are relevant to broader stakeholder trust, we incorporate input from individuals with relevant expertise when determining appropriate approaches to address raised matters, supporting periodic review and improvement of how issues are handled. This feedback-informed approach contributes to strengthening stakeholder confidence and improving responsiveness over time, with the Bank reporting that 100% of operations have formal local community grievance processes.



100% of Gulf Bank's operations implement stakeholder engagement plans based on stakeholder mapping

100% of Gulf Bank's operations have formal local community grievance processes

5.1.3 Community Programs and Partnerships

During 2025, we delivered a range of outreach activities spanning youth development, education-linked engagements, wellbeing and sports, volunteering, and inclusion. These initiatives were delivered through structured partnerships with universities and community organizations, in line with the Bank's approved annual events calendar. The subsequent table provides a consolidated overview of the Bank's 2025 community outreach initiatives:

2025 Community Outreach Initiatives

Focus Areas	Name of Initiatives and Partnerships	Description
Youth capacity-building and education	<ul style="list-style-type: none"> Gulf University for Science and Technology (GUST) Engineering Club Australian University (AU) visit INJAZ 	<p>Facilitated partnerships and campus-based activities, including a strategic sponsorship agreement with the Engineering Club at GUST that also provides training opportunities for outstanding students.</p> <p>We also hosted students from the AU for a field visit that included an interactive session focused on treasury management for best practices.</p> <p>In parallel, youth capability-building was supported through INJAZ-led engagement, including a youth Artificial Intelligence (AI) workshop, sponsorship of the 2025 Company Program competition, and participation in INJAZ Kuwait's second internship fair.</p>
Wellbeing, sports and community participation	<ul style="list-style-type: none"> Make a Move Gulf Bank Marathon GR Yaris Cup Kilmatain 	<p>Promoted youth-centered wellbeing and community participation through multi-week university engagement and major public events, sponsored competitive sports initiatives, reinforced local talent, storytelling, and wellness through community forums.</p>
Inclusion and accessibility	<ul style="list-style-type: none"> Minister of Health's visit Child development 	<p>Advanced inclusion-oriented engagement, including recognition of the Bank's role in employing and supporting people with disabilities and hosting student visits linked to child evaluation and teaching.</p>









Humanitarian and social support	<ul style="list-style-type: none"> ▪ Bayt Abdullah Children's Hospice (BACH) ▪ Lothan Youth Achievement Center (LOYAC) ▪ Basta 	<p>Delivered community support and seasonal initiatives, including visits and activities supporting humanitarian causes.</p> <p>Participated in Eid support for underprivileged children, school supply distribution for the second consecutive year.</p> <p>Contributed to youth experiential learning through "Banker for the Day," and a set of Ramadan initiatives such as meal distribution, groceries, community fitness challenge, Gargee'an celebration, and community outreach activities.</p>
SME empowerment	<ul style="list-style-type: none"> ▪ Naqsat AlKhaleej 	<p>Support for local businesses continued through the rollout of the Naqsat Alkhaleej initiative, reflecting ongoing efforts to enable SME participation and reinforce local economic activity. This initiative aligns with the Bank's broader focus on supporting local talent and SMEs through community-facing initiatives.</p>
Environmental stewardship	<ul style="list-style-type: none"> ▪ TrashTag desert clean up ▪ Reusable bags ▪ Sadeer farm 	<p>Participated in community clean-up volunteering, continued transforming street ads into reusable bags for the second consecutive year, and organized a training session at Sadeer Farms to support environmental sustainability awareness.</p>

Remediation and Incident Management

When the Bank causes or contributes to negative impacts, remediation is undertaken through investigations and corrective actions, complemented by community initiatives such as beach cleanups, Iftar Saem or volunteering through Sawa'ed Al Khaleej and the Marketing and Communications team. This approach links remediation to internal case handling and broader corrective responses, where applicable.

Volunteering Activities

We recognize that community engagement is strengthened through collaboration and employee participation. Therefore, we continue to involve employees in volunteering across community events and initiatives, supported through partnerships with local organizations, and delivered through activities such as those summarized in the next table. Across the nine activities listed, total participation is estimated at approximately 170 employee volunteers.

Volunteering Activities	Events	Total Volunteers
	 World Clean Up Day	15
	 Kids Day	15
	 Ramadan Initiatives - GB50 Ramadan Initiatives - Sawaed	15 10
	 Marathon Day	25
	 3-Day Volunteering at Shaheed for GB642 Kit collection	40
	 Saracen Race	20
	 Back to School Initiatives	15
	 Pearl Diving Exhibition	15
Total	170	

The total reflects estimated participation recorded across activities and may include repetitive participation by the same employee in multiple volunteering events.

5.1.4 Community Development

In 2025, our Corporate Banking team supported infrastructure linked development by financing contractors engaged in executing construction works. Most of the projects financed were related to road maintenance and infrastructure works for new residential cities, a college project, and the supply of solar energy systems in selected locations. The infrastructure investments financed by the Bank were primarily commercial in nature and governed through formal contractual agreements. We supported both direct and indirect infrastructure related financing in 2025 across healthcare related expansions/services, roads and infrastructure works, and education and energy systems as detailed in the following table:

Financed Projects in 2025

Direct/ Indirect Financing	Type of Project Financed	Project Name	Amount Financed (KD)
Direct	Healthcare-related expansions or services	Construction and operation of Taiba Hospital expansion with Elaj Healthcare	8.5M
		Sama Medical Services Company	8.7M
		Alghanim Healthcare Company	11.9M
Indirect	Infrastructure and roads	Airport Roads RA-268 with United Gulf Construction Company (UGCC)	52M
		Salmi road maintenance with UGCC	20M
		Road improvements in Qurtuba with Combined Group Contracting (CGC)	15M
		Road improvements in Assimah with CGC	19.5M
	Education and energy systems	Asphalt works in Saad AlAbdullah residential city with Kuwait Company for Process Plant and Construction (KCPC)	37M
		Asphalt surface layer in Mutlaa with Arizona National Company	19.5M
		Kuwait College of Science and Technology (KCST) with Back Combined General Trading and Contracting Company (BCC)	6M
	Supply of solar energy system in Mutlaa and Sabah AlAhmad with Clenergy MENA for Electrical Contracting	1.1M	

Potential Impact

The community outcomes of such infrastructure investments can stimulate local economies by improving access to jobs, markets, and services. This also provides community upliftment through improved infrastructure quality, which enhances road networks, public utilities - directly improving mobility, safety, and the overall quality of life within the community. However, these investments could also be tied to potential environmental impacts, whereby road projects can increase emissions and disrupt ecosystems unless designed with sustainable materials and climate-resilient planning. Nevertheless, Gulf Bank seeks to mitigate potential social and environmental impacts through governance mechanisms grounded in accountability and through stakeholder engagement to ensure long-term value and equitable benefits. At Gulf Bank, these considerations form part of the broader objective of balancing growth with sustainability and fairness in community-linked outcomes.

Building on outreach and community enablement, the next section outlines how we extend responsible practices through local procurement and supplier engagement.



Diraya Campaign ("Let's Be Aware")

Gulf Bank continues to support financial literacy by advancing customer and public awareness efforts through targeted campaigns such as LOYAC, INJAZ, and Diraya. The Diraya campaign, specifically, conducted in collaboration with CBK, is an awareness campaign that continues to focus on financial literacy, increase awareness of the banking sector's role, and help customers benefit from banking services. As part of the awareness campaign, Diraya promotes awareness of customer rights, the safe use of cards and accounts, protection of personal banking information, and fraud risks such as phishing and impersonation attempts. These efforts continue focusing on customer protection education in response to evolving fraud threats.

As summarized below, Diraya outreach generated consistent social media engagement and reached across Twitter, Facebook, and Instagram during the reported months.

لنكن
على
دراية
LET'S BE AWARE



Diraya Awareness- 2025 Social Media Engagement



Views
~26 million



Impressions
~34 million



Reach
~35 million



Likes
~40 thousand



Retweets
~2 thousand



Comments
~3 thousand

Note: The engagement figures reported for the Diraya campaign are approximate estimates.

INJAZ

Gulf Bank continued to support financial literacy outreach through partnerships such as INJAZ and by sponsoring campaigns delivered in schools and universities, complemented by interviews and awareness content shared through various media channels.

In 2025, the Bank renewed its strategic partnership with INJAZ Kuwait for the 19th consecutive year, reinforcing its long-term commitment to youth development and alignment with Kuwait Vision 2035. During the 2023/2024 academic year, the partnership supported training for over 22,000 students from elementary level to recent graduates through programs covering personal finance, career readiness, and entrepreneurship, with Gulf Bank contributing not only through sponsorship but also through volunteering and program facilitation.

This approach is intended to broaden access to financial education and reinforce responsible banking awareness across different community segments.



Gulf Bank's community outreach and development efforts reflect how the Bank translates its sustainability commitments into practical, stakeholder-facing outcomes across engagement, partnerships, volunteering, and financing activities. This same responsibility is also reflected in how the Bank designs and delivers its core banking practices, ensuring customers are served fairly and transparently, risks are managed, and products and services are offered with integrity.

5.2 Local Procurement

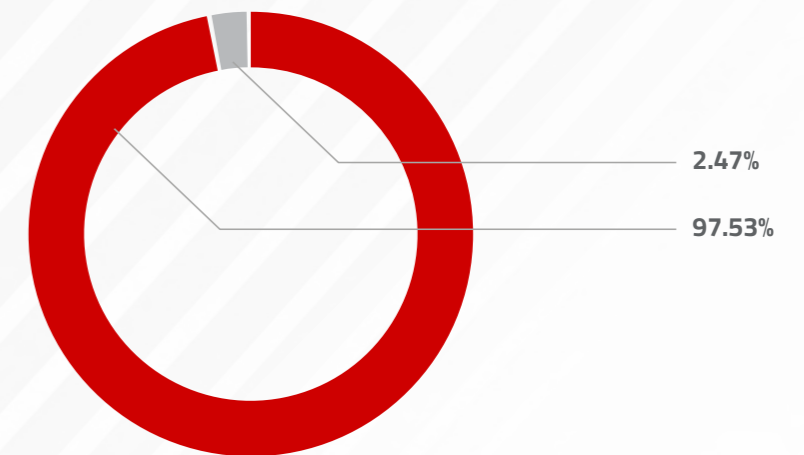
Local procurement supports Gulf Bank's community contribution through enhancing local supplier participation and reinforcing responsible practices across our business relationships. By prioritizing domestic sourcing and embedding expectations into vendor arrangements, the Bank supports local value creation while reinforcing Pillar 3's focus on community enablement through responsible engagement and development.

5.2.1 Local Sourcing

At Gulf Bank, local suppliers are defined by the Bank as individuals holding a commercial license from the Ministry of Commerce and Industry (MOCI) in Kuwait and operating through a branch or headquarters in Kuwait. 97.53% of the procurement budget was allocated to local suppliers, reflecting strong reliance on domestic sourcing for procurement needs, while the remaining 2.47% was allocated to foreign suppliers. In comparison to last year, the local procurement expenditure remains similar to this year's 97.53% versus last year's 97.87%.

Percentage (%) of Procurement Budget

Local Foreign



5.2.2 Supplier Expectations

Our policy commitments are applied across Gulf Bank operations and extend to third-party service providers through contractual clauses, onboarding requirements, and vendor compliance obligations. This approach embeds expectations into vendor engagement and supports consistency in how suppliers and service providers are managed across the Bank's operations. In addition, Gulf Bank abides by an ESG Policy, as well as, a Supplier Code of Conduct, both of which emphasize our procurement impacts especially regarding local procurement.

06

Pillar 4: Responsible Banking

Responsible Banking reflects how Gulf Bank continues to deliver accessible, safe, and reliable financial services across Kuwait through customer-focused service channels, structured customer protection mechanisms, and secure digital delivery. In 2025, this pillar covers customer experience and complaints handling, SME enablement, sustainable finance activity and governance, digital transformation, and the operational practices that support resource efficiency and responsible waste handling across the Bank's footprint.

During the reporting year, the Bank maintained service accessibility through its branch network and 24/7 channels, reinforced customer protection through structured complaints handling and escalation pathways, supported SMEs through monitored portfolio indicators and advisory and capability-building initiatives, advanced Sustainable Finance governance and ESG-linked participation, accelerated mobile-first digital banking and onboarding, and strengthened operational efficiency through energy initiatives and responsible waste and resource management practices.

Covered ESG Priorities

- 6.1 Customer Experience
- 6.2 SME Support
- 6.3 Sustainable Finance
- 6.4 Digital Transformation
- 6.5 Utilities Management
- 6.6 Carbon Footprint

- 6 CLEAN WATER AND SANITATION**
- 7 AFFORDABLE AND CLEAN ENERGY**
- 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE**
- 11 SUSTAINABLE CITIES AND COMMUNITIE**
- 12 RESPONSIBLE CONSUMPTION AND PRODUCTION**
- 13 CLIMATE ACTION**
- 14 LIFE BELOW WATER**
- 15 LIFE ON LAND**
- 17 PARTNERSHIPS FOR THE GOALS**

6.1 Customer Experience

6.1.1 Service access

Customer experience is delivered through service access, support channels, and customer protection mechanisms. We deliver retail banking services across Kuwait through a branch network that provides access to core services, supported by a Customer Relationship Officer in each branch who welcomes customers and guides them to the appropriate service areas. Many branches also provide 24/7 self-service areas that support a wide range of financial transactions.

To support different customer needs, several branches include dedicated space for affluent clients looking for private and wealth management services. In addition, each governorate includes designated branches equipped to serve customers with special needs, through assisted and self-service channels. Together, these access arrangements are designed to support consistent service availability and inclusive access across customer segments and locations.



Branch support



24/7 self-service



Accessible service points



Premium Customer Experience for Affluent Clients



We provide dedicated relationship coverage for affluent customers through private banking and wealth management services, including planning and advisory solutions and broader investment support. Our private banking services include family and legacy planning, liquidity and financing options, and global asset management aligned with client goals.

Gulf Bank received the “Best Private Banking Customer Experience” award at the 2025 Private Banker International Global Wealth Awards, recognizing the Bank’s private banking service model and relationship manager coverage for high-net-worth clients.



6.1.2 Customer Accessibility

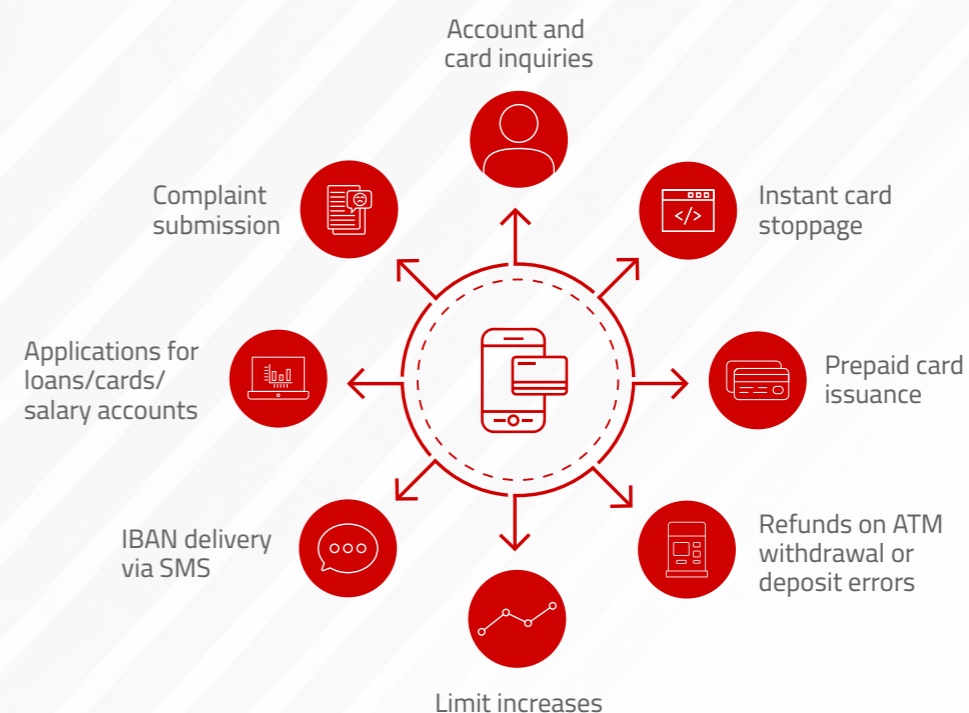
Aside from accessing our services through our branches, customers can also access them through self-service and digital channels. We provide self-service banking through an ATM network that supports cash withdrawals and deposits, including multifunctional ATMs, drive-through access, and digital teller support with 24/7 availability and immediate processing, Interactive Teller Machines (ITMs), and card activation/PIN setup services across the network. Additionally, digital channels support customer access to services, including customer service and repayment of lifecycle visibility through digital platforms. Detailed digital features and platform enhancements are addressed in **Section 6.4**.

We continue to support inclusive access through customer-facing infrastructure designed to improve accessibility. The Bank also offers “Special Need ATMs” intended to cater to people with special needs alongside other customers, supporting accessibility across self-service channels.

6.1.3 Customer Service and Support

Customer service is supported through centralized service channels designed to address inquiries and time-sensitive requests efficiently.

We offer Telebanking services that include:



As part of our retail offering, products and servicing capabilities are designed to meet day-to-day customer needs through multiple channels. Public disclosures describe a broad retail offering – including accounts, cards, rewards, savings, and loans and associated services, which support customers in selecting banking solutions.

6.1.4 Customer Protection and Complaints Handling

Customer protection is supported through a formal complaints governance structure at Gulf Bank. Our Customer Complaints and Protection Unit handles customer complaints and responses in line with CBK's instructions.

Operationally, complaints are captured through multiple intake points, including media, call centers, branches, and the Central Bank. Written complaints are managed through the Bank's Complaints Unit under a mandatory reporting process, where copies of complaints and resolutions are shared with CBK. When customers are dissatisfied with the Bank's written reply, they may escalate their concerns by submitting a formal grievance to the CBK's complaint department, using official letters or email channels. Non-written complaints are monitored through a complaint management group responsible for handling verbal complaints.

During the reporting year, Gulf Bank reported zero complaints or controversies regarding restricted or discriminatory access and applies a non-discrimination approach to customer access. This supports consistent customer access across service channels and customer segments.

In addition to the complaints process, customer protection is reinforced through card and payment operations embedding preventive controls across the customer transaction lifecycle, with 24/7 authorization, settlement, reconciliation, and fraud prevention controls as part of card operations. Gulf Bank reinforces safe digital banking practices through clear customer-facing instructions and warnings, including fraud alerts, transaction verification requirements for online banking, and guidance on protecting login credentials. Notably, the Bank reported no involvement in customer fraud or billing controversies during the reporting period covered by the data provided.

Building on service access and customer protection mechanisms, section 6.2 outlines our support for local businesses and SMEs.



SME Cyber Awareness

Beyond financing, we engage SME customers through capability-building initiatives that support business resilience. In 2025, Gulf Bank conducted SME Customer Cyber Awareness events in conjunction with CrowdStrike, alongside special customer offers, to improve awareness of cyber threats facing SMEs and provide preventative guidance and expert advice to reduce operational disruption and potential losses.

6.2 SME Support

SME financing levels and trends are tracked to assess access-to-finance progress over time.

Alongside our customer-facing service channels, Gulf Bank supports local businesses and SMEs through Corporate Banking solutions and lending services, with portfolio allocation and performance monitored over time. Corporate Banking core business activities include providing financing, transaction banking and payment solutions to Corporate and Institutional clients. These activities support access to finance by helping businesses to fund operations and manage cash flows. SME financing levels and trends are tracked to assess access-to-finance progress over time.

Key SME portfolio figures, including lending share, baseline comparison, and year-over-year growth, are summarized in the following table.

Reporting point	Figure	Unit
Total Corporate Banking lending portfolio (Dec 2025)	3,453.6	KD million
SME lending share of total lending (Dec 2025)	0.013	%
SME lending share of total lending (Dec 2024- prior-year baseline)	0.007	%
Total loan portfolio to SME	0.013	%
SME loan growth rate (YoY)*, as of end of Q4)	102.2	%

SME growth continues to be delivered through existing strategic partnerships that expand advisory, operational, lifestyle, and payment-support services for our SME customers, including:



Omnifintec – Provides business advisory support to Gulf Bank SME customers to help strengthen performance and enable growth.



Transcrate Logistics – Offers preferential pricing for Gulf Bank SME customers to support their day-to-day operations and expansion needs.



Peacock Concierge – Provides a range of local and international concierge services for Gulf Bank SME customers and eligible premium cardholders.



Balance Advisory – Provides tailored financial and advisory services for entrepreneurs and SMEs, aligned with the Bank's focus on strengthening this segment.



Merchant Solutions – Supports licensed businesses in Kuwait, including traditional and online merchants, with payment and merchant acceptance solutions.

6.3 Sustainable Finance

Gulf Bank's sustainable finance approach is reflected in its participation in ESG-linked transactions and the controls that govern these activities. This section highlights our International Banking Department's (IBD's) ESG-linked activity and summarizes the Bank's approach to sustainable investments.

6.3.1 Sustainable Finance Activity

Sustainable Finance Framework

The Bank established a Sustainable Finance Framework (SFF) that defines sustainable finance as the integration of ESG considerations into financing and investment decision-making, supporting more sustainable economic activities and projects. The Bank's SFF is aligned with CBK and CMA requirements and guidelines, setting eligibility criteria and governance processes for sustainable finance instruments, including green loans and bonds. The SFF is positioned to reflect applicable regulatory expectations and market best practice. Regulatory drivers include CBK guidance (Circular No. 2/BS, November 2022) covering due care in launching sustainable products, awareness-raising on climate change risks, capability-building, and enhanced ESG risk management requirements. CMA requirements also reference green, social or sustainability sukus and the supporting documentation expectations, including alignment with recognized international principles and independent review requirements where applicable.

From an international market practice perspective, the SFF references widely used voluntary principles issued by the International Capital Market Association (ICMA) and the Loan Market Association (LMA), including ICMA Green/Social/Sustainability Bond Principles and Sustainability-Linked Bond Principles, alongside LMA Green/Social/Sustainability-Linked Loan Principles. The SFF also references the EU Taxonomy as a structured reference point for eligible activities and the development of eligibility criteria.

To support consistent eligibility determination, the SFF defines green and social eligibility categories and sets an exclusion list to screen out ineligible activities and practices. It also provides example KPIs to help evaluate performance and support impact reporting across eligible categories and sustainability-linked instruments.

Consistent with common sustainable finance frameworks, Gulf Bank's approach is structured around four core components:



Through these components, the SFF describes the project selection criteria used to allocate funding to initiatives with environmental or social impact, supporting consistent decision-making, documentation, and alignment with Kuwait Vision 2035.

Corporate Sustainable Finance Portfolio

Gulf Bank's Corporate Banking supports sustainable finance in line with the Bank's ESG framework. This includes participation in financing activities that support environmentally responsible projects, subject to internal policies, risk assessment, and approvals.

The indicators presented in the following summarize Corporate Banking's ESG lending position within the overall lending portfolio, alongside selected metrics providing context on portfolio composition and growth during the reporting period.



6.3.2 International Banking

Gulf Bank's IBD participated in syndicated green / ESG-linked term loan facilities and did not structure these financings. It also participated in ESG-linked transactions, which may have included ESG-linked pricing mechanisms designed to encourage performance against predefined KPIs, where applicable.

The IBD supports an ESG-linked funding list covering multiple counterparties with various KPI structures linked to facilities with:

- **Use-of-proceeds structures** - where loan proceeds are directed to sustainability-eligible investments such as renewable energy, energy efficiency, sustainable water management, green buildings
- **Environmental Performance KPIs** - such as carbon intensity reduction and improved health and safety indicators
- **Social Performance KPIs** - such as empowering women in the workplace, with margin adjustments contingent on KPI performance

Sustainable Investments

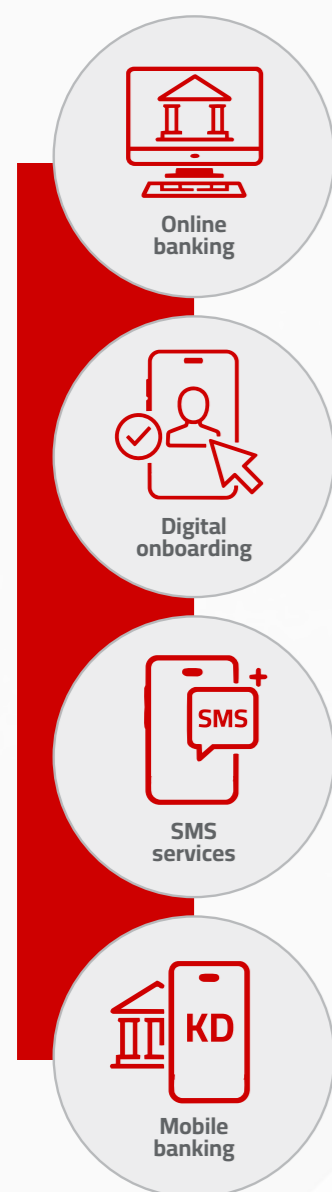
Sustainable investment decisions are guided by defined criteria that incorporate sustainability considerations into portfolio evaluation and target-setting. The Bank has no exposure to green securities and is not currently involved in structuring green financing through the Investments function. Sustainability considerations are incorporated into investment decision-making through rating criteria, with a stated target of 0.5%, applied within the investment assessment framework. This target may be revisited in 2026 as the Bank progresses through its transition period.

6.4 Digital Transformation

6.4.1 Digital Channel Scope

We deliver digital banking through platforms for retail and corporate customers, covering mobile and online banking, digital onboarding, authentication and security layers, and value-added services such as card servicing, transfers, bill payments, and self-service account management. Noting that our retail customers no longer have the online banking platform, however, Corporate customers have both mobile and online platforms' accessibility. The Digital Banking Department leads the design, development, and management of these channels. The Department also partners with internal teams and external vendors to continuously enhance digital adoption, financial inclusion and customer experience through innovation and process digitization.

Digital banking at the Bank is accessible through multiple channels, including:



Data and Innovation Office Initiatives

The Data and Innovation Office launched the nationwide annual Datathon Competition in 2025, a fast-paced, multi-tool competition open to the public that brings participants together to solve practical data challenges using data science tools and techniques, with the objective of building a strong data community, fostering a data-driven culture, and developing key technical skills and competencies.

Internally, the Bank launched its annual Fekrety innovation competition, providing a platform for all employees to submit innovative ideas aligned with Gulf Bank's strategy, with selected winning ideas approved for implementation, supporting a culture of innovation and continuous improvement across the organization.

6.4.2 Digitization

As part of its digital operating model, Gulf Bank continues to invest in digital channels as alternative, branchless distribution platforms to improve accessibility and convenience. The Digital Banking Department leads innovation in mobile banking, online banking, corporate digital platforms, and digital onboarding, as well as collaborations with payment and technology partners. These channels provide alternatives to physical branches and support inclusion objectives.

Our digital access complements branch service delivery. Our mobile application continues to be available to all Gulf Bank customers, regardless of account type, enabling a consistent standard digital experience across the retail customer base.

The Bank's digital onboarding service allows new and existing customers to open accounts online quickly using digital signatures and a paperless process, with features such as instant IBAN issuance and card delivery or branch pickup options. Such digital platforms enable the delivery of Gulf Bank's core financial services through secure, user-friendly channels for both Retail and Corporate customers. These services include account management, payments and transfers, loan and card services, onboarding, authentication, and customer support tools. By digitizing these activities, the Bank helps deliver services through digital channels and supports the Bank's stated priorities, including customer empowerment, operational efficiency, data protection, and innovation.

Digitized Customer Journey

Our Digital Transformation Program is anchored in a mobile-first strategy to transition customers from branch- and web-dependent journeys to digital banking. The Program focuses on simplifying customer journeys, digitizing key services, and improving accessibility to support financial inclusion. The Bank provides end-to-end digital banking solutions to Consumer and Retail clients through secure online banking platforms, while the Corporate Banking function has successfully launched a dedicated digital application for corporate clients, enhancing engagement across all segments.

This initiative contributed to increased digital adoption and reduced reliance on physical channels, improved customer satisfaction through faster and simpler services, and enhanced security through authentication and fraud-prevention controls. It also supported 24/7 access and reduced operational resource consumption versus branch-based transactions, with explicit linkage to Kuwait Vision through digital enablement and reduced paper-based processing.

Sustainable Cards and Cashless Payments

At the retail product level, sustainability considerations are described as being integrated through responsible product design and digitalization. The Bank's cards and payments approach emphasizes digital card solutions, electronic statements, and cashless payment channels to reduce paper consumption and reliance on physical processes, alongside incentive mechanisms such as loyalty programs and merchant partnerships.

The cards portfolio disclosure also highlights product oversight mechanisms, including customer protection, data privacy, fraud prevention, and regulatory compliance—as part of lifecycle management.

6.5 Utilities Management

Gulf Bank manages operational utilities and resource use across offices and branches through monitoring energy and water consumption, alongside controls and initiatives aimed at improving efficiency. Resource management practices also extend to operational waste streams, where handling and disposal processes are applied to support safe treatment, recycling, and compliance.

6.5.1 Water Sourcing and Efficiency

Water management oversight is aligned with the Bank's governance structure, with the ESG Management Committee charter/bylaws outlining committee responsibilities relevant to sustainability oversight.

Water used across Gulf Bank locations is supplied by the Ministry of Electricity & Water & Renewable Energy (MEW), and the Bank reported no water-related impacts associated with its operations. The Bank does not utilize alternative water sources such as seawater, brackish water, greywater, or rainwater, and relies on the Ministry of Electricity & Water & Renewable Energy supply only. Hence, the total water consumption across all areas was reported as 5,792,005 liters.

The Bank does not have a formal water reduction strategy; however, it has implemented sensor taps as a water-saving initiative intended to reduce water consumption across facilities.

6.5.2 Waste Management

Waste generation is primarily operational and occurs within the Bank's own facilities. We do not have major waste-related impacts, and waste streams include electronic, paper, plastic, and general waste from regular office operations, including packaging and printed documents.

To support safe disposal practices, the Bank operates secure handling of printed statements through shredding in accordance with internal procedures. We also securely dispose of IT assets through destruction and recycling of hardware after IT confirms data formatting, supported by certification that e-waste has been destroyed in line with international standards.

Our paper and plastic waste is consolidated into a main collection area prepared for disposal prior to contractor collection. For e-waste, reporting is conducted both internally and through a third-party reporting upon collection and recycling.

Additionally, we plan to install segregation bins for paper and plastic waste and to partner with a recycling contractor to collect and recycle these materials. This approach focuses on diverting waste streams through basic segregation and structured third-party collection.

To manage third-party compliance for e-waste disposal, the Bank maintains an agreement with a recycling company and electronic waste is disposed of in the presence of Gulf Bank staff to ensure adherence to agreed clauses.

From Street Ads to Reusable Bags Payments

The Marketing and Communications Department continued to focus on transforming advertising materials from street advertisements into reusable bags for the second consecutive year.

Building on the 2023 pilot, the initiative repurposed over 2,300 m² of street advertisement material into reusable bags and distributed around 100,000 bags in collaboration with local cooperative societies, with a target to increase repurposed materials to nearly 3,000 m² in the current cycle. The initiative is delivered in partnership with Ibrah apparel and textile factory, supporting practical reuse and circularity in marketing materials.



Looking ahead, we aim to

- Expand our GHG Inventory's scope to capture additional emissions categories and sources based on data applicability and maturity.
- Conduct an annual independent third-party GHG audits to strengthen transparency and credibility.

6.6 Carbon Footprint

The Bank manages its environmental impacts from operations through ongoing tracking and targeted initiatives, including the adoption of energy-efficient technologies to reduce environmental impacts.

6.6.1 Methodology and Boundary

We maintain a defined approach to greenhouse gas (GHG) measurement across Scopes 1, 2, and 3, and manage changes to ensure transparency and comparability over time. Further details about methodology approach and boundaries applied, can be found in Appendix 7.3.

Gulf Bank progresses in its commitment towards responsible banking, the Bank sets 2025 as its emissions baseline measuring and reducing its 2030 ESG targets related to emissions.

6.6.2 ESG 2030 Emissions Targets

In line with the ESG Strategy, the Bank has embedded carbon emissions reduction targets within its KPIs and targets defined for Scopes 1, 2, and 3 to be achieved by 2030. We began monitoring progress against these targets in Q3 2025 and plan to conduct progress monitoring on a quarterly basis. This establishes a cadence for tracking performance and supporting internal oversight of decarbonization measures.

ESG KPI	2030 ESG Target	2025 Baseline
Total Scope 1 emissions	20% reduction from its baseline	1,755.17 tCO2e
Total Scope 2 emissions	10% reduction from its baseline	9,514.87 tCO2e
Total Scope 3 emissions	15% reduction from its baseline	5,727.81 tCO2e
Total GHG emissions	15% reduction from its baseline	16,997.85 tCO2e

6.6.3 Operational Decarbonization

The Bank mitigates operational emissions through a combination of energy efficiency, asset upgrades, and cleaner energy deployment. Measures reported include replacing older Heating, Ventilation, and Air Conditioning (HVAC) machines and generators with more efficient assets, implementing a Building Automation System to automate HVAC and electrical asset operations, and hiring a consultant to perform an energy audit for the Head Office building to support progress toward green building certifications.

We are also deploying low-carbon and smart infrastructure upgrades in renovated branches, including on-grid solar photovoltaic (PV) systems, smart meters, Electric Vehicle (EV) chargers, occupancy sensors, and design improvements such as adding windows to improve daylight usage. These initiatives are part of the Bank's broader transition toward lower-carbon operations.

The Bank assesses energy consumption across operating facilities and fuel consumption from transportation and logistics operations, supporting more complete tracking of operational energy use and Scope 1 and 2-relevant inputs.

6.6.4 Energy and Fuel Consumption

Operational energy consumption data this reporting period includes:



The reduction in energy consumption was achieved as a direct result of conservation and efficiency initiatives, with electricity identified as the energy type included in the reduction. The baseline year for consumption is referenced as 2024.

Fuel consumption from non-renewable sources was reported as 99,894 liters across 35 vehicles, with fuel types including petrol (91 and 95) and diesel. This supports tracking of fuel-related operational inputs relevant to Scope 1 emissions sources.

For further information, the detailed GHG inventory disclosures, including Scope coverage and category definitions, are provided in **Appendix 7.3**.

A man in a white thobe is looking towards a camel in a desert setting. The camel is wearing a harness and is pulling a load. The background shows a desert landscape with a clear sky. The man has a slight smile and is looking off to the side. The camel is in the foreground, and the man is in the mid-ground. The background is slightly blurred, showing other camels and people in the distance. The overall scene is bright and sunny, suggesting a warm climate. There are red geometric shapes in the corners of the image, including a large red triangle in the top left and a smaller one in the bottom right.

07

Appendix

7.1 Materiality Assessment

Materiality assessment informs Gulf Bank’s ESG Strategy priorities and the structure of the ESG Report. As set out in the Bank’s ESG Policy, Gulf Bank applies a double materiality approach to identify and prioritize ESG topics, based on stakeholder input, applicable disclosure expectations, and regulatory context. The Sustainability Unit leads the assessment in coordination with relevant departments. Outputs are reviewed by the ESG Management Committee and progressed and validated through internal review process governance prior to disclosure.

The 2025 assessment indicates that the Bank’s material topics remained largely consistent with 2024, reflecting continuity in the Bank’s priority areas. In comparison with 2024, some targeted refinements were made to the material topics to reflect the evolving priorities and organizational focus areas of the Bank. The following figure lists the Bank’s 2025 material topics, which form the basis for structuring disclosures and narratives across the report:

2025 Material Topics

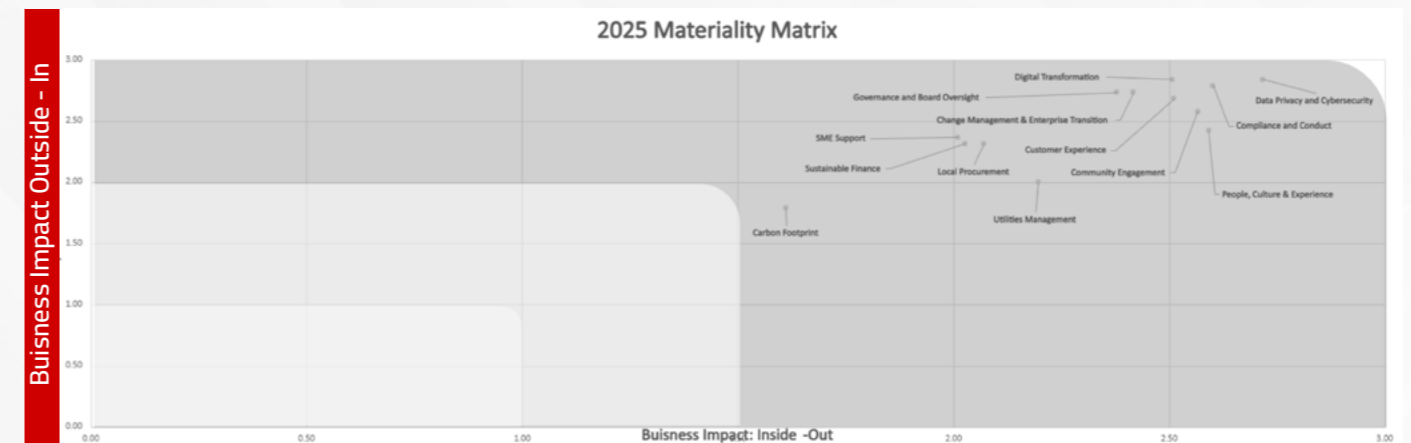
Material Topics List 2025	
1	Carbon Footprint
2	Utilities Management
3	SME Support
4	Community Engagement
5	Local Procurement
6	People, Culture and Experience
7	Digital Transformation
8	Governance and Board Oversight
9	Compliance and Conduct
10	Data Privacy and Cybersecurity
11	Customer Experience
12	Sustainable Finance
13	Change Management and Enterprise Transition

Gulf Bank consolidated inputs from internal stakeholders, external stakeholders, and the Finance Department to inform topic prioritization and plotting on the materiality matrix. The matrix plots topics across two dimensions:

- Business Impact: Inside–Out
- Business Impact: Outside–In

This approach supports a structured view of (i) the Bank’s impacts and (ii) external factors that may affect the Bank. Stakeholder feedback was then translated into topic priority ratings using a three-tier classification, i.e., “low”, “medium”, and “high”, which informed the final ranking and placement of topics on the matrix.

Double- Materiality Matrix



Legend

Key	Indicator
0.99 - 0	Low
1.99 - 1	Medium
2.0-3.0	High

For prior-year materiality context and previously reported materiality outcomes, readers are referred to the [Gulf Bank ESG Report 2024](#).

7.2 Stakeholder Engagement

Gulf Bank engages stakeholders through defined channels to understand expectations and inform reporting and decision-making. Channels and frequency are selected based on stakeholder needs and engagement purpose. Engagement channels and frequency are determined based on the stakeholder group, its expectations, and the purpose of engagement, using tailored communication methods to ensure relevance and effectiveness.

The Bank identifies and regularly engages a broad set of stakeholders, including but not limited to the Board of Directors, employees, shareholders, investors, executive management, regulators, suppliers and vendors, the community, and customers.

To provide visibility on how engagement is typically carried out, the following table summarizes selected stakeholder groups, engagement channels, estimated engagement frequency, and key engagement objectives, as presented in the Bank’s stakeholder engagement mapping from the [2024 Gulf Bank ESG reporting cycle](#).

Stakeholder Engagement

Stakeholder	Selected Engagement Channels	Estimated Frequency of Engagement	Selected Purposes of Engagement
Employees	<ul style="list-style-type: none"> Social media Email Press releases Campaigns Contests and give-aways Infographics and videos Rewards program Short Messaging Service (SMS) and Push notifications Events Internal memos 	Daily	<ul style="list-style-type: none"> Brand awareness Employee retention Brand advocacy Employee satisfaction Financial inclusion Impactful campaigns Support of national development plans Effective communication channels
Customers	<ul style="list-style-type: none"> Social media Email Press releases Campaigns Sponsorships Contests and give-aways Rewards program SMS and push notifications Events Live streams Website 	Daily	<ul style="list-style-type: none"> Brand awareness Lead generation Customer acquisition Customer retention Brand advocacy Customer satisfaction Financial inclusion Sponsorships and donations Impactful campaigns Support of national development plans Effective communication channels Provision of products and services

Government and Regulatory Bodies	<ul style="list-style-type: none"> Quarterly meetings Public reports and disclosures Regulatory reporting and audits 	Ongoing	<ul style="list-style-type: none"> Compliance with legal and regulatory requirements Cyber security and data privacy Support of SMEs and entrepreneurs Resilient risk management approach Effective business continuity planning Informed policies and standards Strict actions against financial ethics violations Ethical conduct
Suppliers and Vendors	<ul style="list-style-type: none"> Emails Calls Documentations 	When required, daily to weekly	<ul style="list-style-type: none"> Provision of goods and services
Community	<ul style="list-style-type: none"> Social media Press releases Campaigns Sponsorships Career fairs Partnerships Events Reports Website 	Daily	<ul style="list-style-type: none"> Employment opportunities Socioeconomic development Youth empowerment and Internships Women empowerment Financial literacy Financial inclusion Responsiveness to community needs Sponsorships and donations Impactful campaigns Support of national development plans Effective communication channels
Investors	<ul style="list-style-type: none"> Website Annual General Meetings (AGMs) Public reports and disclosures Quarterly financial statements Emails Events Meetings Press conferences 	Annually, quarterly, and daily (depending on investors)	<ul style="list-style-type: none"> Financial returns and performance Corporate updates Business overview Shareholder structure Executive management presence Sustainable business model ESG criteria alignment and integration Transparency and disclosure Provision of shareholder and voting rights

Financial Stakeholder Engagement

Investor Relations (IR) is a strategic management responsibility integrating finance, communication, marketing, and securities law compliance to enable effective two-way communication between the Bank, the financial community, and other constituencies, supporting the fair valuation of the Bank's securities. IR engages shareholders, analysts, credit rating agencies, and executive management through face-to-face meetings, investor roadshows, regulatory disclosures, financial press releases, mass email communications, the Annual General Meeting (AGM), and a dedicated IR webpage.

The Finance Department also engages with external stakeholders including CBK and external auditors, as well as internal stakeholders including executive management and internal departments.

To ensure meaningful engagement, the Bank maintains regular communication across multiple channels. This engagement is intended to promote transparency, build long-term trust, and maintain an open two-way communication, keeping stakeholders informed on the Bank's performance and developments.

7.3 GHG Inventory

Gulf Bank's 2025 Greenhouse Gas (GHG) Emissions Inventory Report serves as the Bank's consolidated technical reference outlining how 2025 GHG emissions were scoped, assessed, and calculated. It also represents a key milestone in strengthening the Bank's GHG accounting baseline and internal readiness for consistent emissions tracking in future reporting cycles.

7.3.1 Overview

Gulf Bank's 2025 inventory consolidates calculated emissions results across the identified material scopes and activities. The GHG inventory was developed through a structured, step-by-step process, as illustrated in the process flowchart below.



The inventory was prepared for internal use and is intended to support Gulf Bank teams in strengthening GHG consistency and accountability. It is designed to achieve the following objectives:

	Calculate Gulf Bank's 2025 GHG emissions
	Use 2025 as a baseline supported by transparent and accountable calculation methodologies
	Integrate recommendations from historical data observations to improve activity data and methodologies
	Present total emissions with available breakdowns
	Standardize the calculation approach for future internal use
	Document assumptions and limitations to guide future improvements

7.3.2 Reporting Period and Boundary

The reporting period for this inventory is January 1, 2025 to December 31, 2025 covering GB and GB Invest, including operations across the Bank's footprint in Kuwait. The Bank uses 2025 as the baseline year for its GHG inventory and related future performance tracking.

The organizational boundary includes GB operations conducted with the boundaries of its headquarters, branches, and other associated GHG emitting assets, such as generators, vehicles, etc. Additionally, the organizational boundary incorporates GB Invest, a direct subsidiary of GB over which it has operational control.

7.3.3 Methodology and Calculations

The Bank's inventory was prepared in accordance with the Greenhouse Gas Protocol (GHGP), guiding how activity data is classified by Scope and how calculation methods and emission factors (EFs) are applied across the reported emissions sources. The methodologies used to calculate or measure emissions were primarily drawn from GHGP, DEFRA, and CaDI. The following sections outline the calculation methodologies applied, alongside the key assumptions and limitations considered in deriving the reported emissions results.

Methodology

Our GHG calculations convert raw activity data into total emissions expressed in tonnes of carbon dioxide equivalent (tCO₂e). For each Scope and emissions source, the inventory applies to the appropriate activity data type and EF set to support consistent and transparent calculation of Scope 1, Scope 2, and material Scope 3 categories. The following tables summarize the calculation approach by Scope and activity, including the activity data used.

Methodology and Data Table

Scope	Activity data used to calculate or measure emissions
Stationary Combustion	<ul style="list-style-type: none"> Diesel top-up volumes for generators considered as the amount of fuel consumed during the reporting period
Mobile Combustion	<ul style="list-style-type: none"> Volume of leased and owned vehicles' fuel estimated using the actual amount spent of fuel purchase Recorded distance travelled during the reporting period
Fugitive Emissions	<ul style="list-style-type: none"> Estimated amount of leased and owned refrigerant charged in the reporting period considered as the amount of leaked refrigerant
Electricity	<ul style="list-style-type: none"> Electricity meter readings of amount of electricity consumed per month in owned and leased building and office spaces during the reporting period
Category 1: Purchased goods and services	<ul style="list-style-type: none"> Volumes of consumed water supply from MEW
Category 3: Fuel and energy-related activities (not included in Scope 1 or Scope 2)	<ul style="list-style-type: none"> Diesel top-up volumes considered as the amount of fuel consumed during the reporting period Volume of fuel estimated using the amount spent of fuel purchase Monthly electricity meter readings during the reporting period Distance based on the source and destination locations of Cash In Transit (CIT) deliveries
Category 6: Business Travel	<ul style="list-style-type: none"> Distance based on the departure and arrival locations of international business trips

Assumptions

Across the 2025 GHG accounting process, a set of assumptions were applied to ensure calculations were completed consistently and transparently. The assumptions table reflects the key calculation of positions used to address uncertainties and interpret activity data where clarification was needed, providing clear reference points that guided how inputs were treated across scopes and categories.

Assumptions Made

Scope	Assumption
General	
General assumptions	<ul style="list-style-type: none"> The GHG Inventory Report considers Scope 3 categories based on the GHG Scope 3 Materiality Assessment
Scope 1	
Stationary Combustion	<ul style="list-style-type: none"> Diesel top-ups are estimated based on fuel purchase invoices and are assumed to compensate for the volume of diesel consumed in operation generators during the reporting period

Scope	Assumption
Mobile Combustion	<ul style="list-style-type: none"> No significant assumptions
Fugitive Emissions	<ul style="list-style-type: none"> Assumed that the charged amount of refrigerants used during the reporting period was equal to the amount leaked from HVAC equipment (which is in line with the EPA recommended methodology).
Scope 2	
Indirect emissions from the use of purchased electricity, steam, heating, and cooling	<p>Certain electricity consumption data were estimated by:</p> <ul style="list-style-type: none"> Taking the average monthly consumption of the month preceding and the month following the missing monthly figure needed. Calculating a kWh consumption per square meter factor for both summer and winter periods
Scope 3	
Category 1: Purchased goods and services	<ul style="list-style-type: none"> Considered that Category 1 included water consumption from the Kuwait Ministry of Electricity and Water (MEW) only.
Category 3: Fuel and energy-related activities (not included in Scope 1 or Scope 2)	<ul style="list-style-type: none"> Assumed that the volume of fuel and amount of energy considered for this category was sourced / extracted from the Scope 1 and Scope 2 activities.
Category 4: Upstream transportation and distribution	<ul style="list-style-type: none"> Assumed that deliveries from and to CBK are conducted by only one of the service providers. Branches: identifying the road travel distance needed between GB HQ and each respective branch. Distance travelled: did not consider the branches assigned for the respective service providers. Armored vehicles: assumed that such vehicles fall under the "Vans" vehicle category with a vehicle size of up to 3.5 tonnes. Considered two round trips per day to each branch locations, i.e., a total of four trips related to each branch. Limited data regarding the distance between GB HQ and our ATMs. Assumed that offsite ATMS are already included in the previously provided total ATMs by the Bank. Trips to and back from assigned branches are conducted by the respective service provider. Each trip is a round-trip, not several activities / errands grouped together in one trip. Assumed 248 working days per year. For international courier purposes, considered the WTT emissions provided by DHL in DHL's report.
Category 6: Business Travel	<ul style="list-style-type: none"> No significant assumptions.

7.3.4 Exclusions and Limitations

Alongside these assumptions, the inventory also reflects identified limitations that may affect completeness or precision, particularly in cases where data gaps, availability constraints, or quality limitations were encountered. The limitations table outlines these constraints and, where applicable, indicates how they were addressed through estimations or alternative data treatments to support a complete emissions calculation.

Limitations

Scope	Limitations
General	
General limitations	<ul style="list-style-type: none"> The EFs available focused on three Kyoto gases, which were CO₂, CH₄, and N₂O, as material gases to be included within the CO₂e equivalency. The other three Kyoto gases were not accounted for in the EF, due to due materiality and relevant judgements. The material Scope 3 categories did not include a comprehensive coverage of relevant activities, due to data availability. Several activities did not have a clear breakdown between GB and GB Invest control.
Scope 1	
Stationary Combustion	<ul style="list-style-type: none"> No significant limitations
Mobile Combustion	<ul style="list-style-type: none"> Pick-ups and half-lorries (HGVs) consuming petrol were categorized as Vans due to the unavailability of Diesel EF corresponding to the HGVs and their respective vehicle size.
Fugitive Emissions	<ul style="list-style-type: none"> Limited visibility from the credible references, regarding which exact Kyoto gases breakdown was included in the refrigerant gas EF.
Scope 2	
Indirect emissions from the use of purchased electricity, steam, heating, and cooling	<ul style="list-style-type: none"> There were some monthly electricity consumption figures that were not available for certain locations.
Scope 3	
Category 1: Purchased goods and services	<ul style="list-style-type: none"> Portable water was excluded since the data related to the distance travelled by the delivery of water trucks was not obtainable. Category 1 included water consumption only and excluded other Category 1 activities that may have been relevant to GB, due to data availability.
Category 3: Fuel- and energy-related activities (not included in Scope 1 or Scope 2)	<ul style="list-style-type: none"> No significant limitations

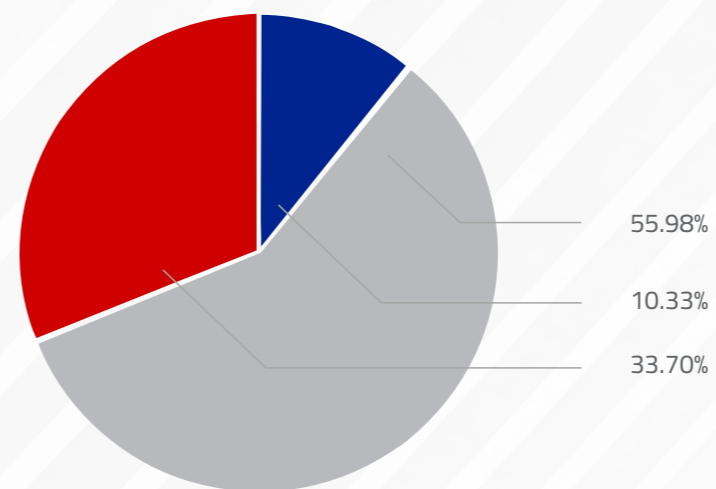
Scope	Limitations
Category 4: Upstream transportation and distribution	<ul style="list-style-type: none"> Limited breakdown data for the specific trips taken by the Cash In Transit (CIT) completed over the reporting period, leading to needed estimations and assumptions. In a few cases, the navigation tools used could not provide a specific km distance from the GB HQ to the associated GB branch in that respective area. In such cases, we estimated the road travel distance from GB HQ to the general area instead. Limited data was available about the distance between GB HQ and each ATM given in the total by the Bank. The cargo weight was not considered due to data unavailability.
Category 6: Business Travel	<ul style="list-style-type: none"> No significant limitations

7.3.5 GHG Emissions Performance and Results

The following tables and figures reflect Gulf Bank's 2025 GHG emissions results, starting with a total emissions overview by Scope and a supporting pie chart illustrating the proportional contribution of each Scope.

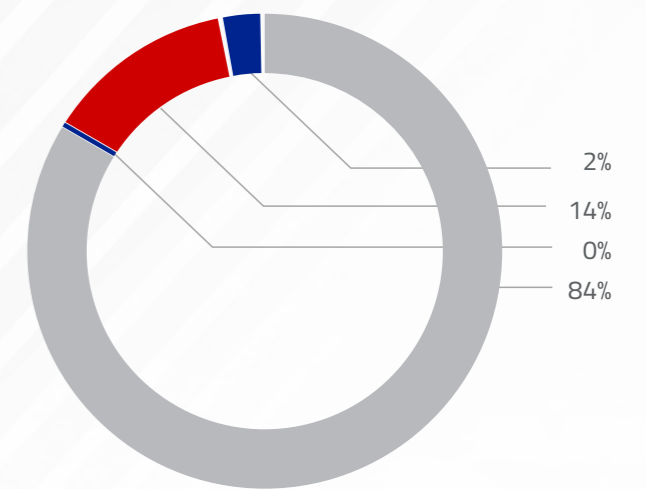
GHG Emissions Total and per Scope

Figure: GHG Emissions Total and Per Scope



Total GHG Emissions breakdown per Scope
 ■ Scope 1 ■ Scope 2 ■ Scope 3

Emissions by Source Type in Scopes 1 and 2 (tco2e)



Emissions by Source Type in Scopes 1 and 2 (tco2e)
 ■ Vehicle ■ Building /Office space ■ HVAC

GHG Emissions Total and Per Scope

GHG Emissions Total and Per Scope	
GHG Emissions Scope and Breakdowns	tCO ₂ e
Scope 1: Direct emissions from owned/controlled operations	1,755.17
Stationary Combustion	5.84
Mobile Combustion	234.68
Fugitive Emissions	1,514.65
Scope 2: Indirect emissions from the use of purchased electricity, steam, heating, and cooling (Location based)	9,514.87
Scope 3: Indirect emissions from the corporate value chain	5,727.81
Category 1: Purchased goods and services	1.11
Category 2: Capital goods	Not Material for 2025
Category 3: Fuel- and energy-related activities (not included in scope 1 or scope 2)	2,106.29
Category 4: Upstream transportation and distribution	3,521.13
Category 5: Waste generated in operations	Not Material for 2025
Category 6: Business travel	99.28
Category 7: Employee commuting	Not Material for 2025
Category 15: Investments	Not Material for 2025
Total	16,997.85

Gases Included for Calculation

GHG Emissions Subtotals per Applicable Kyoto Protocol Gas	
Gas Breakdown	Metric tons
By GHG Type for Scope 1 Emissions	
CO ₂	239.831
CH ₄	0.010
N ₂ O	0.001
HFC (R-410A)	0.848
By GHG Type for Scope 2 Emissions	Not available due to EF scope in terms of CO ₂ e
By GHG Type for Scope 3 Emissions – Upstream Transportation and Distribution	
CO ₂	1,090.47
CH ₄	0.09
N ₂ O	0.02
HFC (R-410A)	Not available due to EF scope in terms of CO ₂ e
By GHG Type for Scope 3 Emissions – Business Travel	
CO ₂	98.43
CH ₄	0.0003
N ₂ O	0.003
HFC (R-410A)	Not available due to EF scope in terms of CO ₂ e

7.3.6 Updates and Restatements

In terms of GHG emissions intensity, the year-on-year performance improved slightly as reflected by a reduction of 0.22 tCO₂e/employee, dropping from 6.85 in 2024 to 6.63 in this reporting period. The following table summarizes the key updates between the 2025 inventory results and the 2024 historical data, including changes in Scope coverage and the availability of activity data by emissions source.

GHG Emissions Comparison and Updates

GHG Scope	Category	2025 (tCO ₂ e)	2024 (tCO ₂ e)
Total Scope 1		1,755.17	121.89*
Scope 1	Stationary Combustion – Generators	5.84	14.87
Scope 1	Mobile Combustion – Company Owned and Leased Cars	234.68	42.78
Scope 1	Fugitive Emissions – Refrigerant Gas Leakage (Owned/ Controlled Assets)	1,514.65	64.25**
Total Scope 2		9,514.87	11,390.21
Scope 2	Electricity	9,514.87	11,390.21
Total Scope 3		5,727.81	2.51*
Scope 3	Purchased Goods and Services	1.11	2.15
Scope 3	Fuel- and Energy-related Activities	2,106.29	NA
Scope 3	Upstream Transportation and Distribution	3,521.13	NA
Scope 3	Business Travel	99.28	0.36***
Total GHG		16,997.85	11,514.61*

*Note: Not comparable between 2024 and 2025 due to change in material activities considered.

**Note: Not comparable between 2024 and 2025 due to change in data considered and methodology approaches.

***Note: A significantly large increase has occurred due to an increased number of business travel trips.



7.4 Global Reporting Initiative (GRI)

A) GRI Content Index

Statement of use		Gulf Bank has reported in accordance with the GRI Standards for the period January 1 2025 to December 31 2025				
GRI 1 used		GRI 1: Foundation 2021				
Applicable GRI Sector Standard(s)		Not applicable				
GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 2: General Disclosures 2021	2-1 Organizational details a. report its legal name; b. report its nature of ownership and legal form; c. report the location of its headquarters; d. report its countries of operation.	a. Section 1.1 b. Section 3.1 c. Section 1.2 d. Section 1.2				
	2-2 Entities included in the organization's sustainability reporting: a. list all its entities included in its sustainability reporting; b. if the organization has audited consolidated financial statements or financial information filed on public record, specify the differences between the list of entities included in its financial reporting and the list included in its sustainability reporting; c. if the organization consists of multiple entities, explain the approach used for consolidating the information, including: i. whether the approach involves adjustments to information for minority interests; ii. how the approach takes into account mergers, acquisitions, and disposal of entities or parts of entities; iii. whether and how the approach differs across the disclosures in this Standard and across material topics.	a. Entities included in this report are Gulf Bank itself and those included in the Bank's financial reporting. b. No c-i. The organization does not include multiple entities. However, in 2025 Gulf Bank went through changes in ownership (in terms of main shareholders), where Warba Bank acquired the entire share capital of Alghanim Trading Company W.L.L., which held 32.75% of the share capital of Gulf Bank. Additionally, an approval from the Central Bank of Kuwait was obtained to appoint a group of specialized advisory firms to conduct a feasibility study and due diligence review for the potential merger between Gulf Bank and Warba. Gulf Bank is intending to update its reporting scope in terms of reporting on its sharehold changes and if the merger happens that will be also updated and mentioned in our 2026 reporting scope. ii. If the merger happens, we will ensure that our reporting scope and disclosures are updated in our next reporting cycle 2026 iii. No				
	2-3 Reporting period, frequency and contact point a. specify the reporting period for, and the frequency of, its sustainability reporting; b. specify the reporting period for its financial reporting and, if it does not align with the period for its sustainability reporting, explain the reason for this; c. report the publication date of the report or reported information; d. specify the contact point for questions about the report or reported information.	a. Section 1.1 b. Annual Reports and Sustainability Reports are published annually, the reporting year refers to January 1 to December 31, 2025. c. The Report's publication date is in Q2 2026. d. Section 1.3				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 2: General Disclosures 2021	2-4 Restatements of information a. report restatements of information made from previous reporting periods and explain: i. the reasons for the restatements; ii. the effect of the restatements	a) During the reporting period, Gulf Bank did not identify any corrections arising from errors in previously reported information. However: i. in 2025 our emission factors for calculating the Bank's GHG emissions across Scopes 1, 2 and 3 were updated to be in line with the GHG Protocol updates. However, in 2025, the reporting scope was expanded to include GB Invest. Additionally, the covered GHG categories under both Scopes 1 and 3 were updated in 2025 with relation to 2024 categories / data. ii. As a result of the updates mentioned , Scope 1 emissions increased by 79.51%, Scope 2 emissions decreased by 2.04%, Scope 3 emissions decreased by 99.9% (because of disclosing only two categories) and the overall total GHG emissions decreases by 47.4%.				
	2-5 External assurance a. Describe its policy and practice for seeking external assurance, including whether and how the highest governance body and senior executives are involved; b. if the organization's sustainability reporting has been externally assured: i. provide a link or reference to the external assurance report(s) or assurance statement(s); ii. Describe what has been assured and on what basis, including the assurance standards used, the level of assurance obtained, and any limitations of the assurance process; iii. Describe the relationship between the organization and the assurance provider	a. We have not yet conducted any external assurance or independent reviews. b. Gulf Bank's sustainability reporting has not been externally assured; therefore, there is no external assurance statement or report to reference, no description of assured content/standards/level/limitations to disclose, and no assurance provider relationship to report.				
	2-6 Activities, value chain and other business relationships a. Report the sector(s) in which it is active; b. Describe its value chain, including: i. the organization's activities, products, services, and markets served; ii. the organization's supply chain; iii. the entities downstream from the organization and their activities; c. report other relevant business relationships; d. Describe significant changes in 2-6-a, 2-6-b, and 2-6-c compared to the previous reporting period	a. Section 1.1 b. Section 2.1, 6.1, and 6.4 cover the organization's activities, products and services, and customers. d. The organization does not include multiple entities. However, in 2025 Gulf Bank went through changes in ownership (in terms of main shareholders), where Warba Bank acquired Alghanim Group's 32.75% stake in Gulf Bank. Additionally, an approval from the Central Bank of Kuwait was obtained to appoint a group of specialized advisory firms to conduct a feasibility study and due diligence review for the potential merger between Gulf Bank and Warba. Gulf Bank is intending to update its reporting scope in terms of reporting on its shareholder changes and if the merger happens that will be also updated and mentioned in our 2026 reporting scope.	c	Not applicable	Gulf Bank does not disclose additional other relevant business relationships beyond those already described under its activities, value chain, and supply chain; therefore, there are no separate business relationships to report for this disclosure.	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 2: General Disclosures 2021	<p>2-7 Employees</p> <p>a. report the total number of employees, and a breakdown of this total by gender and by region;</p> <p>b. report the total number of:</p> <p>i. permanent employees, and a breakdown by gender and by region;</p> <p>ii. temporary employees, and a breakdown by gender and by region;</p> <p>iii. non-guaranteed hours employees, and a breakdown by gender and by region;</p> <p>iv. full-time employees, and a breakdown by gender and by region;</p> <p>v. part-time employees, and a breakdown by gender and by region;</p> <p>c. describe the methodologies and assumptions used to compile the data, including whether the numbers are reported:</p> <p>i. in head count, full-time equivalent (FTE), or using another methodology;</p> <p>ii. at the end of the reporting period, as an average across the reporting period, or using another methodology;</p> <p>d. report contextual information necessary to understand the data reported under 2-7-a and 2-7-b;</p> <p>e. describe significant fluctuations in the number of employees during the reporting period and between reporting periods.</p>	<p>a. Section 4.1 and 7.6</p> <p>c. Section 4.1</p> <p>d. Section 4.1</p> <p>e. No significant fluctuations occurred during the reporting year.</p>	b	Not applicable	b. Data is not disclosed	
	<p>2-8 Workers who are not employees</p> <p>a. report the total number of workers who are not employees and whose work is controlled by the organization and describe:</p> <p>i. the most common types of workers and their contractual relationship with the organization;</p> <p>ii. the type of work they perform;</p> <p>b. describe the methodologies and assumptions used to compile the data, including whether the number of workers who are not employees is reported:</p> <p>i. in head count, full-time equivalent (FTE), or using another methodology;</p> <p>ii. at the end of the reporting period, as an average across the reporting period, or using another methodology;</p> <p>c. describe significant fluctuations in the number of workers who are not employees during the reporting period and between reporting periods</p>	<p>a. Section 7.6</p> <p>i. Primarily manpower service providers and vendors, engaged through third-party contractual agreements (through Facilities/ Contracts Management team).</p> <p>ii. Support Service, Outsourced Operational Tasks</p> <p>b- i. Non-employed workers data compilation methodology is based on head count</p> <p>ii. Reported as of December 31, 2025</p> <p>c. None</p>				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 2: General Disclosures 2021	2-9 Governance structure and composition a. describe its governance structure, including committees of the highest governance body; b. list the committees of the highest governance body that are responsible for decision making on and overseeing the management of the organization's impacts on the economy, environment, and people; c. describe the composition of the highest governance body and its committees by: i. executive and non-executive members; ii. independence; iii. tenure of members on the governance body; iv. number of other significant positions and commitments held by each member, and the nature of the commitments; v. gender; vi. under-represented social groups; vii. competencies relevant to the impacts of the organization; viii. stakeholder representation	a. Section 3.1 b. Section 3.1 c. Section 3.1				
	2-10 Nomination and selection of the highest governance body a. describe the nomination and selection processes for the highest governance body and its committees; b. describe the criteria used for nominating and selecting highest governance body members, including whether and how the following are taken into consideration: i. views of stakeholders (including shareholders); ii. diversity; iii. independence; iv. competencies relevant to the impacts of the organization	a. Section 3.1 b. Section 3.1				
	2-11 Chair of the highest governance body a. report whether the chair of the highest governance body is also senior executive in the organization; b. if the chair is also a senior executive, explain their function within the organization's management, the reasons for this arrangement, and how conflicts of interest are prevented and mitigated	a. No, the chair of the highest governance body is not a senior executive in the organization.	b	Not applicable	Does not apply to Gulf Bank, as the Chair of the highest governance body is not also a senior executive.	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 2: General Disclosures 2021	<p>2-12 Role of the highest governance body in overseeing the management of impacts</p> <p>a. describe the role of the highest governance body and of senior executives in developing, approving, and updating the organization's purpose, value or mission statements, strategies, policies, and goals related to sustainable development;</p> <p>b. describe the role of the highest governance body in overseeing the organization's due diligence and other processes to identify and manage the organization's impacts on the economy, environment, and people, including:</p> <p>i. whether and how the highest governance body engages with stakeholders to support these processes;</p> <p>ii. how the highest governance body considers the outcomes of these processes;</p> <p>c. Describe the role of the highest governance body in reviewing the effectiveness of the organization's processes as described in 2-12-b and report the frequency of this review.</p>	<p>a. Section 3.1</p> <p>b. Section 3.1</p> <p>c. Section 3.1</p>				
	<p>2-13 Delegation of responsibility for managing impacts.</p> <p>a. describe how the highest governance body delegates responsibility for managing the organization's impacts on the economy, environment, and people, including:</p> <p>i. whether it has appointed any senior executives with responsibility for the management of impacts;</p> <p>ii. whether it has delegated responsibility for the management of impacts to other employees;</p> <p>b. describe the process and frequency for senior executives or other employees to report back to the highest governance body on the management of the organization's impacts on the economy, environment, and people.</p>	<p>a. Section 3.1</p> <p>b. Section 3.1</p>				
	<p>2-14 Role of the highest governance body in sustainability reporting</p> <p>a. report whether the highest governance body is responsible for reviewing and approving the reported information, including the organization's material topics, and if so, describe the process for reviewing and approving the information;</p> <p>b. if the highest governance body is not responsible for reviewing and approving the reported information, including the organization's material topics, explain the reason for this.</p>	<p>a. The Board reviews and approves the final ESG report or any other reports , ensuring compliance and oversight.</p>	b	Not applicable	Not applicable, as the Board is responsible for reviewing and approving the reported information, including the Bank's material topics, and the CEO also reviews the report prior to publication.	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 2: General Disclosures 2021	2-15 Conflicts of interest a. describe the processes for the highest governance body to ensure that conflicts of interest are prevented and mitigated; b. report whether conflicts of interest are disclosed to stakeholders, including, at a minimum, conflicts of interest relating to: i. cross-board membership; ii. cross-shareholding with suppliers and other stakeholders; iii. existence of controlling shareholders; iv. related parties, their relationships, transactions, and outstanding balances	a. Section 3.1 b-iii. Section 3.1 b-iv. Yes, in the Financial Statement, Annual Report	b-i b-ii	Not applicable	Reporting on conflicts of interest that are disclosed to stakeholders, including conflicts of interest relating to cross-shareholding with suppliers and other stakeholders and the existence of controlling shareholders, does not apply to Gulf Bank.	
	2-16 Communication of critical concerns a. describe whether and how critical concerns are communicated to the highest governance body; b. report the total number and the nature of critical concerns that were communicated to the highest governance body during the reporting period	a. Critical concerns are defined as Whistleblowing, and the Bank has a process on reporting any whistle blowing concern directly to the Board Chairman.	b	Confidentiality constraints	Reporting the total number and the nature of critical concerns that were communicated to the highest governance body during the reporting period is confidential for Gulf Bank.	
	2-17 Collective knowledge of the highest governance body a. report measures taken to advance the collective knowledge, skills, and experience of the highest governance body on sustainable development.	Section 3.1				
	2-18 Evaluation of the performance of the highest governance body a. describe the processes for evaluating the performance of the highest governance body in overseeing the management of the organization's impacts on the economy, environment, and people; b. report whether the evaluations are independent or not, and the frequency of the evaluations; c. describe actions taken in response to the evaluations, including changes to the composition of the highest governance body and organizational practices.	a. Section 3.1 b. Section 3.1 c. Section 3.1				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 2: General Disclosures 2021	<p>2-19 Remuneration policies</p> <p>a. describe the remuneration policies for members of the highest governance body and senior executives, including:</p> <p>i. fixed pay and variable pay;</p> <p>ii. sign-on bonuses or recruitment incentive payments;</p> <p>iii. termination payments;</p> <p>iv. claw backs;</p> <p>v. retirement benefits;</p> <p>b. describe how the remuneration policies for members of the highest governance body and senior executives relate to their objectives and performance in relation to the management of the organization's impacts on the economy, environment, and people.</p>	<p>a. Section 3.1</p> <p>b. Section 3.1</p>				
	<p>2-20 Process to determine remuneration</p> <p>a. describe the process for designing its remuneration policies and for determining remuneration, including:</p> <p>i. whether independent highest governance body members or an independent remuneration committee oversees the process for determining remuneration;</p> <p>ii. how the views of stakeholders (including shareholders) regarding remuneration are sought and taken into consideration;</p> <p>iii. whether remuneration consultants are involved in determining remuneration and, if so, whether they are independent of the organization, its highest governance body and senior executives;</p> <p>b. report the results of votes of stakeholders (including shareholders) on remuneration policies and proposals, if applicable</p>	<p>a. Section 3.1</p> <p>b. Section 3.1</p>				
	<p>2-21 Annual total compensation ratio</p> <p>a. report the ratio of the annual total compensation for the organization's highest-paid individual to the median annual total compensation for all employees (excluding the highest-paid individual);</p> <p>b. report the ratio of the percentage increase in annual total compensation for the organization's highest-paid individual to the median percentage increase in annual total compensation for all employees (excluding the highest-paid individual);</p> <p>c. report contextual information necessary to understand the data and how the data has been compiled.</p>	<p>a. Section 7.6</p> <p>b. Section 2.3</p> <p>c. Pay Ratio represents the annual total compensation of highest paid individual divided by median annual total compensation of all other employees. The same calculation is applied for the merit increments.</p>				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 2: General Disclosures 2021	2-22 Statement on sustainable development strategy: a. report a statement from the highest governance body or most senior executive of the organization about the relevance of sustainable development to the organization and its strategy for contributing to sustainable development.	a. There were changes made in terms of the ESG Strategy's 2030 high-level statement.				
	2-23 Policy commitments a. describe its policy commitments for responsible business conduct, including: i. the authoritative intergovernmental instruments that the commitments reference; ii. whether the commitments stipulate conducting due diligence; iii. whether the commitments stipulate applying the precautionary principle; iv. whether the commitments stipulate respecting human rights; b. describe its specific policy commitment to respect human rights, including: i. the internationally recognized human rights that the commitment covers; ii. the categories of stakeholders, including at-risk or vulnerable groups, that the organization gives particular attention to in the commitment; c. provide links to the policy commitments if publicly available, or, if the policy commitments are not publicly available, explain the reason for this; d. report the level at which each of the policy commitments was approved within the organization, including whether this is the most senior level; e. report the extent to which the policy commitments apply to the organization's activities and to its business relationships; f. describe how the policy commitments are communicated to workers, business partners, and other relevant parties.	a. Section 3.2 b. Section 3.2 c. Gulf Bank publicly discloses certain policy commitments through its website, while others remain internal and are not publicly disclosed due to confidentiality considerations d. Section 3.1 e. Section 5.2 f. Section 3.2				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 2: General Disclosures 2021	2-24 Embedding policy commitments a. describe how it embeds each of its policy commitments for responsible business conduct throughout its activities and business relationships, including: i. how it allocates responsibility to implement the commitments across different levels within the organization; ii. how it integrates the commitments into organizational strategies, operational policies, and operational procedures; iii. how it implements its commitments with and through its business relationships; iv. training that the organization provides on implementing the commitments.	a-i. Section 3.2 a-iii. Section 3.2	a-ii a-iv	Not applicable	Reporting on embedding policy commitments through integrating the commitments into organizational strategies, operational policies, and operational procedures, and through training that the organization provides on implementing the commitments, does not apply to Gulf Bank.	
	2-25 Processes to remediate negative impacts a. describe its commitments to provide for or cooperate in the remediation of negative impacts that the organization identifies it has caused or contributed to; b. describe its approach to identify and address grievances, including the grievance mechanisms that the organization has established or participates in; c. describe other processes by which the organization provides for or cooperates in the remediation of negative impacts that it identifies it has caused or contributed to; d. describe how the stakeholders who are the intended users of the grievance mechanisms are involved in the design, review, operation, and improvement of these mechanisms; e. describe how the organization tracks the effectiveness of the grievance mechanisms and other remediation processes, and report examples of their effectiveness, including stakeholder feedback	a. Section 4.2 b. Section 4.2 c. Section 4.2 d. Section 4.2 e. Section 4.2				
	2-26 Mechanisms for seeking advice and raising concerns a. describe the mechanisms for individuals to: i. seek advice on implementing the organization's policies and practices for responsible business conduct; ii. raise concerns about the organization's business conduct.	a-ii. Section 3.2 and 4.2	a-i	Not applicable	The Bank reported that mechanisms for individuals to seek advice on implementing responsible business conduct policies and practices are not applicable.	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 2: General Disclosures 2021	2-27 Compliance with laws and regulations a. report the total number of significant instances of non-compliance with laws and regulations during the reporting period, and a breakdown of this total by: i. instances for which fines were incurred; ii. instances for which non-monetary sanctions were incurred; b. report the total number and the monetary value of fines for instances of non-compliance with laws and regulations that were paid during the reporting period, and a breakdown of this total by: i. fines for instances of non-compliance with laws and regulations that occurred in the current reporting period; ii. fines for instances of non-compliance with laws and regulations that occurred in previous reporting periods; c. describe the significant instances of non-compliance; d. describe how it has determined significant instances of non-compliance	c. As per disclosure on the GB Website on the Key Resolutions of Gulf Bank Shareholders' General Assembly Meetings for the year ending December 31, 2025, which will be made during March 2026. d. Involves financial fine	a, b	Confidentiality constraints	Reporting the total number of significant instances of non-compliance with laws and regulations during the reporting period, including a breakdown by instances for which fines or non-monetary sanctions were incurred, and reporting the total number and monetary value of fines paid is confidential for Gulf Bank.	
	2-28 Membership associations a. report industry associations, other membership associations, and national or international advocacy organizations in which it participates in a significant role	N/A	a	Not applicable	Reporting industry associations, other membership associations, and national or international advocacy organizations in which Gulf Bank participates in a significant role does not apply to Gulf Bank.	
	2-29 Approach to stakeholder engagement a. describe its approach to engaging with stakeholders, including: i. the categories of stakeholders it engages with, and how they are identified; ii. the purpose of the stakeholder engagement; iii. how the organization seeks to ensure meaningful engagement with stakeholders	a. Section 7.2				
	2-30 Collective bargaining agreements a. report the percentage of total employees covered by collective bargaining agreements; b. for employees not covered by collective bargaining agreements, report whether the organization determines their working conditions and terms of employment based on collective bargaining agreements that cover its other employees or based on collective bargaining agreements from other organizations.	N/A	a, b	Not applicable	Reporting the percentage of total employees covered by collective bargaining agreements, and whether working conditions and terms of employment for employees not covered are determined based on collective bargaining agreements, does not apply to Gulf Bank.	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
Material topics						
GRI 3: Material Topics 2021	3-1 Process to determine material topics a. describe the process it has followed to determine its material topics, including: i. how it has identified actual and potential, negative and positive impacts on the economy, environment, and people, including impacts on their human rights, across its activities and business relationships; ii. how it has prioritized the impacts for reporting based on their significance; b. specify the stakeholders and experts whose views have informed the process of determining its material topics	Section 7.1				
	3-2 List of material topics a. list its material topics; b. report changes to the list of material topics compared to the previous reporting period.	Section 7.1				
Economic performance						
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 4.2 Section 7.1: People, Culture and Experience, Governance and Board Oversight, SME Support				
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed a. direct economic value generated and distributed (EVG&D) on an accruals basis, including the basic components for the organization's global operations as listed below. If data are presented on a cash basis, report the justification for this decision in addition to reporting the following basic components: i. direct economic value generated: revenues; ii. economic value distributed: operating costs, employee wages and benefits, payments to providers of capital, payments to government by country, and community investments; iii. economic value retained: 'direct economic value generated' less 'economic value distributed'. b. where significant, report EVG&D separately at country, regional, or market levels, and the criteria used for defining significance.	ai. 188,883,000 KD a.ii. 137,595,000 KD a.iii. 51,288,000 KD b. All related to Kuwait operations				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change a. risks and opportunities posed by climate change that have the potential to generate substantive changes in operations, revenue, or expenditure, including: i. a description of the risk or opportunity and its classification as either physical, regulatory, or other; ii. a description of the impact associated with the risk or opportunity; iii. the financial implications of the risk or opportunity before action is taken; iv. the methods used to manage the risk or opportunity; v. the costs of actions taken to manage the risk or opportunity.	N/A	a	Not applicable	Financial implications and other risks and opportunities due to climate change are not applicable to Gulf Bank.	
	201-3 Defined benefit plan obligations and other retirement plans a. if the plan's liabilities are met by the organization's general resources, the estimated value of those liabilities. b. if a separate fund exists to pay the plan's pension liabilities: i. the extent to which the scheme's liabilities are estimated to be covered by the assets that have been set aside to meet them; ii. the basis on which that estimate has been arrived at; iii. when that estimate was made. c. if a fund set up to pay the plan's pension liabilities is not fully covered, explain the strategy, if any, adopted by the employer to work towards full coverage, and the timescale, if any, by which the employer hopes to achieve full coverage. d. percentage of salary contributed by employee or employer. e. level of participation in retirement plans, such as participation in mandatory or voluntary schemes, regional, or country-based schemes, or those with financial impact	a. Section 4.2 d. Section 4.2	b, c	Not applicable	Information on retirement liabilities is not applicable for the Bank.	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 201: Economic Performance 2016	201-4 Financial assistance received from government a. total monetary value of financial assistance received by the organization from any government during the reporting period, including: i. tax relief and tax credits; ii. subsidies; iii. investment grants, research and development grants, and other relevant types of grant; iv. awards; v. royalty holidays; vi. financial assistance from Export Credit Agencies (ECAs); vii. financial incentives; viii. other financial benefits received or receivable from any government for any operation. b. The information in 201-4-a by country. c. Whether, and the extent to which, any government is present in the shareholding structure.	a-viii. Yes. PIFSS is 7.19%	a i-vii	Not applicable	Financial assistance from the government is not applicable to Gulf Bank.	
Market presence						
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 4.1 Section 7.1: People, Culture and Experience				
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage a. when a significant proportion of employees are compensated based on wages subject to minimum wage rules, report the relevant ratio of the entry level wage by gender at significant locations of operation to the minimum wage. b. when a significant proportion of other workers (excluding employees) performing the organization's activities are compensated based on wages subject to minimum wage rules, describe the actions taken to determine whether these workers are paid above the minimum wage. c. whether a local minimum wage is absent or variable at significant locations of operation, by gender. In circumstances in which different minimums can be used as a reference, report which minimum wage is being used. d. The definition used for 'significant locations of operation'.	a. Section 4.1 c. Section 4.1 d. Section 4.1	b	Not applicable	Reporting the steps taken to verify that contractors or other non-employees performing work for the Bank are paid above the legal minimum wage does not apply to Gulf Bank, as vendor wage verification is not managed through an HR-led process.	
	202-2 Proportion of senior management hired from the local community a. percentage of senior management at significant locations of operation that are hired from the local community. b. the definition used for 'senior management'. c. the organization's geographical definition of 'local'. d. the definition used for 'significant locations of operation'.	a. Section 4.1 b. Section 4.1 c. Section 4.1 d. Section 4.1				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
Indirect economic impacts						
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 5.1 and 6.3 Section 7.1: Community Engagement, Sustainable Finance				
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported a. extent of development of significant infrastructure investments and services supported. b. current or expected impacts on communities and local economies, including positive and negative impacts where relevant. c. whether these investments and services are commercial, in-kind, or pro bono engagements.	a. Section 5.1 b. Section 5.1 c. Section 5.1				
	203-2 Significant indirect economic impacts; a. examples of significant identified indirect economic impacts of the organization, including positive and negative impacts. b. significance of the indirect economic impacts in the context of external benchmarks and stakeholder priorities, such as national and international standards, protocols, and policy agendas.	a. Section 6.3	b	Not applicable	Reporting the significance of identified indirect economic impacts in the context of external benchmarks and stakeholder priorities (such as national and international standards, protocols, and policy agendas) does not apply to Gulf Bank.	
Procurement practices						
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 5.2 Section 7.1: Local Procurement				
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers a. percentage of the procurement budget used for significant locations of operation that is spent on suppliers local to that operation (such as percentage of products and services purchased locally). b. the organization's geographical definition of 'local'. c. the definition used for 'significant locations of operation'.	a. Section 5.2 b. Kuwait c. Kuwait				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
Anti-corruption						
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 3.2 Section 3.3 Section 7.1: Compliance and Conduct, Governance and Board Oversight				
GRI 205: Anti- corruption 2016	205-1 Operations assessed for risks related to corruption a. total number and percentage of operations assessed for risks related to corruption. b. significant risks related to corruption identified through the risk assessment.	a. Section 3.2 b. Section 3.3				
	205-2 Communication and training about anti-corruption policies and procedures a. total number and percentage of governance body members that the organization's anti-corruption policies and procedures have been communicated to, broken down by region. b. total number and percentage of employees that the organization's anti-corruption policies and procedures have been communicated to, broken down by employee category and region. c. total number and percentage of business partners that the organization's anti-corruption policies and procedures have been communicated to, broken down by type of business partner and region. Describe if the organization's anti-corruption policies and procedures have been communicated to any other persons or organizations. d. total number and percentage of governance body members that have received training on anti-corruption, broken down by region. e. total number and percentage of employees that have received training on anti-corruption, broken down by employee category and region.	NA	a-e	Information unavailable/incomplete	Reporting on communication and training about anti-corruption policies and procedure is not available for Gulf Bank, as the required information was not provided for the reporting period.	
	205-3 Confirmed incidents of corruption and actions taken a. total number and nature of confirmed incidents of corruption. b. total number of confirmed incidents in which employees were dismissed or disciplined for corruption. c. total number of confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption. d. public legal cases regarding corruption brought against the organization or its employees during the reporting period and the outcomes of such cases.	a. 175 b. 1 c. 1 d. No public legal cases related to corruption during the reporting period				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
Anti-competitive behavior						
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 7.1: Compliance and Conduct, Governance and Board Oversight				
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices a. number of legal actions pending or completed during the reporting period regarding anti-competitive behavior and violations of anti-trust and monopoly legislation in which the organization has been identified as a participant b. main outcomes of completed legal actions, including any decisions or judgements	a. None	b	Not applicable	No legal actions were pending or completing during the reporting period regarding anti-competitive behavior and violations of anti-trust and monopoly legislation. Therefore, main outcomes are not applicable.	
Tax						
GRI 3: Material Topics 2021	3-3 Management of material topics	N/A				
GRI 207: Tax 2019	207-1 Approach to tax a. a description of the approach to tax, including: i. whether the organization has a tax strategy and, if so, a link to this strategy if publicly available; ii. the governance body or executive-level position within the organization that formally reviews and approves the tax strategy, and the frequency of this review; iii. the approach to regulatory compliance iv. how the approach to tax is linked to the business and sustainable development strategies of the organization.	N/A	a	Not applicable	Not applicable to the Bank's jurisdiction.	
	207-2 Tax governance, control, and risk management a. a description of the tax governance and control framework, including: i. the governance body or executive-level position within the organization accountable for compliance with the tax strategy; ii. how the approach to tax is embedded within the organization; iii. the approach to tax risks, including how risks are identified, managed, and monitored; iv. how compliance with the tax governance and control framework is evaluated. b. description of the mechanisms to raise concerns about the organization's business conduct and the organization's integrity in relation to tax. c. description of the assurance process for disclosures on tax including, if applicable, a link or reference to the external assurance report(s) or assurance statement(s).	N/A	a-c	Not applicable	Not applicable to the Bank's jurisdiction.	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 207: Tax 2019	207-3 Stakeholder engagement and management of concerns related to tax a. a description of the approach to stakeholder engagement and management of stakeholder concerns related to tax, including: i. the approach to engagement with tax authorities; ii. the approach to public policy advocacy on tax; the processes for collecting and considering the views and concerns of stakeholders, including external stakeholders.	N/A	a	Not applicable	Not applicable to the Bank's jurisdiction.	
	207-4 Country-by-country reporting a. all tax jurisdictions where the entities included in the organization's audited consolidated financial statements, or in the financial information filed on public record, are resident for tax purposes. b. for each tax jurisdiction reported in Disclosure 207-4-a: i. names of the resident entities; ii. primary activities of the organization; iii. number of employees, and the basis of calculation of this number; iv. revenues from third-party sales; v. revenues from intra-group transactions with other tax jurisdictions; vi. profit/loss before tax; vii. tangible assets other than cash and cash equivalents; viii. corporate income tax paid on a cash basis; ix. corporate income tax accrued on profit/loss; x. reasons for the difference between corporate income tax accrued on profit/loss and the tax due if the statutory tax rate is applied to profit/loss before tax. c. the time period covered by the information reported in Disclosure 207-4.	N/A	a	Not applicable	Not applicable to the Bank's jurisdiction.	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
Materials						
GRI 3: Material Topics 2021	3-3 Management of material topics	N/A				
GRI 301: Materials 2016	301-1 Materials used by weight or volume a. total weight or volume of materials that are used to produce and package the organization's primary products and services during the reporting period, by: i. non-renewable materials used; ii. renewable materials used.	N/A	a	Not applicable	Not applicable to the Bank's business operations and nature of activities.	
	301-2 Recycled input materials used a. percentage of recycled input materials used to manufacture the organization's primary products and services.	N/A	a	Information unavailable/incomplete	Information unavailable due to the nature of the Bank's business operations and nature of activities.	
	301-3 Reclaimed products and their packaging materials a. percentage of reclaimed products and their packaging materials for each product category. b. How the data for this disclosure have been collected.	N/A	a	Not applicable	Not applicable to the Bank's business operations and nature of activities.	
Energy						
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 7.3 Section 7.1: Carbon Footprint				
GRI 302: Energy 2016	302-1 Energy consumption within the organization a. total fuel consumption within the organization from non-renewable sources, in joules or multiples, and including fuel types used. b. total fuel consumption within the organization from renewable sources, in joules or multiples, and including fuel types used. c. in joules, watt-hours or multiples, the total: i. electricity consumption ii. heating consumption iii. cooling consumption iv. steam consumption d. in joules, watt-hours or multiples, the total: i. electricity sold ii. heating sold iii. cooling sold iv. steam sold e. total energy consumption within the organization, in joules or multiples. f. standards, methodologies, assumptions, and/or calculation tools used. g. source of the conversion factors used.	a-g. Section 7.3				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 302: Energy 2016	302-2 Energy consumption outside of the organization a. energy consumption outside of the organization, in joules or multiples. b. standards, methodologies, assumptions, and/or calculation tools used. c. source of the conversion factors used	a-c. Section 7.3				
	302-3 Energy intensity a. energy intensity ratio for the organization. b. organization-specific metric (the denominator) chosen to calculate the ratio. c. types of energy included in the intensity ratio; whether fuel, electricity, heating, cooling, steam, or all. d. whether the ratio uses energy consumption within the organization, outside of it, or both.	a-d. Section 7.3				
	302-4 Reduction of energy consumption a. amount of reductions in energy consumption achieved as a direct result of conservation and efficiency initiatives, in joules or multiples. b. types of energy included in the reductions; whether fuel, electricity, heating, cooling, steam, or all. c. basis for calculating reductions in energy consumption, such as base year or baseline, including the rationale for choosing it. d. standards, methodologies, assumptions, and/or calculation tools used.	Available data on reduction in energy consumption is reflected in Section 7.3				
	302-5 Reductions in energy requirements of products and services a. reductions in energy requirements of sold products and services achieved during the reporting period, in joules or multiples. b. basis for calculating reductions in energy consumption, such as base year or baseline, including the rationale for choosing it. c. standards, methodologies, assumptions, and/or calculation tools used.	N/A	a-c	Information unavailable/incomplete	Information on energy requirements of sold products and services is not available due to the nature of existing monitoring mechanisms.	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
Water and effluents						
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 6.5 Section 7.1: Utilities Management				
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource a. a description of how the organization interacts with water, including how and where water is withdrawn, consumed, and discharged, and the water-related impacts the organization has caused or contributed to, or that are directly linked to its operations, products, or services by its business relationships (e.g., impacts caused by runoff). b. a description of the approach used to identify water-related impacts, including the scope of assessments, their timeframe, and any tools or methodologies used. c. a description of how water-related impacts are addressed, including how the organization works with stakeholders to steward water as a shared resource, and how it engages with suppliers or customers with significant water-related impacts. d. an explanation of the process for setting any water-related goals and targets that are part of the organization's approach to managing water and effluents, and how they relate to public policy and the local context of each area with water stress.	a. Section 6.5	b-d	Information unavailable/incomplete	The Bank does not have a formal methodology identified for an approach used to identify water-related impacts, and how they are addressed. Additionally, no targets have been set for water-related goals for the Bank.	
	303-2 Management of water discharge-related impacts a. a description of any minimum standards set for the quality of effluent discharge, and how these minimum standards were determined, including: i. how standards for facilities operating in locations with no local discharge requirements were determined; ii. any internally developed water quality standards or guidelines; iii. any sector-specific standards considered; iv. whether the profile of the receiving waterbody was considered.	N/A	a i-iv	Information unavailable/incomplete	Reporting on the management of water discharge-related impacts is not available at Gulf Bank	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 303: Water and Effluents 2018	<p>303-3 Water withdrawal</p> <p>a. total water withdrawal from all areas in megaliters, and a breakdown of this total by the following sources, if applicable:</p> <ul style="list-style-type: none"> i. Surface water; ii. Groundwater; iii. Seawater; iv. Produced water; v. Third-party water. <p>b. total water withdrawal from all areas with water stress in megaliters, and a breakdown of this total by the following sources, if applicable:</p> <ul style="list-style-type: none"> i. Surface water; ii. Groundwater; iii. Seawater; iv. Produced water; v. Third-party water, and a breakdown of this total by the withdrawal sources listed in i-iv. <p>c.a breakdown of total water withdrawal from each of the sources listed in Disclosures 303-3-a and 303-3-b in megaliters by the following categories:</p> <ul style="list-style-type: none"> i. Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids); ii. Other water ($> 1,000$ mg/L Total Dissolved Solids). <p>d. any contextual information necessary to understand how the data have been compiled, such as any standards, methodologies, and assumptions used.</p>	N/A	a-d	Not applicable	Water source is from utility provider, therefore water withdrawal is not applicable for Gulf Bank.	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 303: Water and Effluents 2018	<p>303-4 Water discharge</p> <p>a. total water discharge to all areas in megaliters, and a breakdown of this total by the following types of destination, if applicable:</p> <p>i. Surface water;</p> <p>ii. Groundwater;</p> <p>iii. Seawater;</p> <p>iv. Third-party water, and the volume of this total sent for use to other organizations, if applicable.</p> <p>b. a breakdown of total water discharge to all areas in megaliters by the following categories:</p> <p>i. Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids);</p> <p>ii. Other water ($> 1,000$ mg/L Total Dissolved Solids).</p> <p>c. total water discharge to all areas with water stress in megaliters, and a breakdown of this total by the following categories:</p> <p>i. Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids);</p> <p>ii. Other water ($> 1,000$ mg/L Total Dissolved Solids).</p> <p>d. priority substances of concern for which discharges are treated, including:</p> <p>i. how priority substances of concern were defined, and any international standard, authoritative list, or criteria used;</p> <p>ii. the approach for setting discharge limits for priority substances of concern;</p> <p>iii. number of incidents of non-compliance with discharge limits.</p> <p>e. any contextual information necessary to understand how the data have been compiled, such as any standards, methodologies, and assumptions used.</p>	N/A	a-e	Not applicable	Details on water discharge to all areas is not applicable to the Bank's operations and its water usage practices.	
	<p>303-5 Water consumption</p> <p>a. total water consumption from all areas in megaliters.</p> <p>b. total water consumption from all areas with water stress in megaliters.</p> <p>c. change in water storage in megaliters, if water storage has been identified as having a significant water-related impact.</p> <p>d. any contextual information necessary to understand how the data have been compiled, such as any standards, methodologies, and assumptions used, including whether the information is calculated, estimated, modeled, or sourced from direct measurements, and the approach taken for this, such as the use of any sector-specific factors.</p>	a. Section 6.5	a-d	Information unavailable/incomplete	Details on water consumption from areas in water stress is not available for the Bank's areas of operations. Additionally, no change in water storage has been identified or disclosed through data collection.	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
Water and effluents						
GRI 3: Material Topics 2021	3-3 Management of material topics	N/A				
GRI 304: Biodiversity 2016	<p>304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas</p> <p>a. for each operational site owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas, the following information:</p> <p>i. Geographic location;</p> <p>ii. Subsurface and underground land that may be owned, leased, or managed by the organization;</p> <p>iii. Position in relation to the protected area (in the area, adjacent to, or containing portions of the protected area) or the high biodiversity value area outside protected areas;</p> <p>iv. Type of operation (office, manufacturing or production, or extractive);</p> <p>v. Size of operational site in km2 (or another unit, if appropriate);</p> <p>vi. Biodiversity value characterized by the attribute of the protected area or area of high biodiversity value outside the protected area (terrestrial, freshwater, or maritime ecosystem);</p> <p>vii. Biodiversity value characterized by listing of protected status (such as IUCN Protected Area Management Categories, Ramsar Convention, national legislation).</p>	N/A	a	Not applicable	The Bank does not operate, or manage operations in or near areas that are protected, or that have high biodiversity.	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 304: Biodiversity 2016	304-2 Significant impacts of activities, products and services on biodiversity a. Nature of significant direct and indirect impacts on biodiversity with reference to one or more of the following: i. Construction or use of manufacturing plants, mines, and transport infrastructure; ii. Pollution (introduction of substances that do not naturally occur in the habitat from point and nonpoint sources); iii. Introduction of invasive species, pests, and pathogens; iv. Reduction of species; v. Habitat conversion; vi. Changes in ecological processes outside the natural range of variation (such as salinity or changes in groundwater level). b. Significant direct and indirect positive and negative impacts with reference to the following: i. Species affected; ii. Extent of areas impacted; iii. Duration of impacts; iv. Reversibility or irreversibility of the impacts.	N/A	,b	Not applicable	The Bank does not operate, or manage operations in or near areas that are protected, or that have high biodiversity.	
	304-3 Habitats protected or restored a. Size and location of all habitat areas protected or restored, and whether the success of the restoration measure was or is approved by independent external professionals. b. Whether partnerships exist with third parties to protect or restore habitat areas distinct from where the organization has overseen and implemented restoration or protection measures. c. Status of each area based on its condition at the close of the reporting period. d. Standards, methodologies, and assumptions used.	N/A	a-d	Not applicable	The Bank does not operate, or manage operations in or near areas that are protected, or that have high biodiversity.	
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations a. Total number of IUCN Red List species and national conservation list species with habitats in areas affected by the operations of the organization, by level of extinction risk: i. Critically endangered ii. Endangered iii. Vulnerable iv. Near threatened v. Least concern	N/A	a,b	Not applicable	The Bank does not operate, or manage operations in or near areas that are protected, or that have high biodiversity, which may impact IUCN Red List species.	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
Emissions						
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 7.3 Section 7.1: Carbon Footprint				
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions a. Gross direct (Scope 1) GHG emissions in metric tons of CO2 equivalent. b. Gases included in the calculation; whether CO2 , CH4 , N2O, HFCs, PFCs, SF6, NF3, or all. c. Biogenic CO2 emissions in metric tons of CO2 equivalent. d. Base year for the calculation, if applicable, including: i. the rationale for choosing it; ii. emissions in the base year; iii. the context for any significant changes in emissions that triggered recalculations of base year emissions. e. Source of the emission factors and the global warming potential (GWP) rates used, or a reference to the GWP source. f. Consolidation approach for emissions; whether equity share, financial control, or operational control. g. Standards, methodologies, assumptions, and/or calculation tools used.	a. Section 7.3 b. Section 7.3 c. Not measured d. The methodology for calculating GHG emissions was developed with reference to the GHG Protocol guidelines for this year. Therefore, Gulf Bank shall consider this as the baseline year given its increased maturity and data accuracy covering most Scope 1, Scope 2, and Scope 3 applicable categories e. Section 7.3 f. Section 7.3 g. Section 7.3				
	305-2 Energy indirect (Scope 2) GHG emissions a. Gross location-based energy indirect (Scope 2) GHG emissions in metric tons of CO2 equivalent. b. If applicable, gross market-based energy indirect (Scope 2) GHG emissions in metric tons of CO2 equivalent. c. If available, the gases included in the calculation; whether CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, or all. d. Base year for the calculation, if applicable, including: i. the rationale for choosing it; ii. emissions in the base year; iii. the context for any significant changes in emissions that triggered recalculations of base year emissions. e. Source of the emission factors and the global warming potential (GWP) rates used, or a reference to the GWP source. f. Consolidation approach for emissions; whether equity share, financial control, or operational control. g. Standards, methodologies, assumptions, and/or calculation tools used.	a-g. Section 7.3				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 305: Emissions 2016	305-3 Other indirect (Scope 3) GHG emissions a. Gross other indirect (Scope 3) GHG emissions in metric tons of CO2 equivalent. b. If available, the gases included in the calculation; whether CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, or all. c. Biogenic CO2 emissions in metric tons of CO2 equivalent. d. Other indirect (Scope 3) GHG emissions categories and activities included in the calculation. e. Base year for the calculation, if applicable, including: i. the rationale for choosing it; ii. emissions in the base year; iii. the context for any significant changes in emissions that triggered recalculations of base year emissions. f. Source of the emission factors and the global warming potential (GWP) rates used, or a reference to the GWP source. g. Standards, methodologies, assumptions, and/or calculation tools used.	a-g. Section 7.3				
	305-4 GHG emissions intensity a. GHG emissions intensity ratio for the organization. b. Organization-specific metric (the denominator) chosen to calculate the ratio. c. Types of GHG emissions included in the intensity ratio; whether direct (Scope 1), energy indirect (Scope 2), and/or other indirect (Scope 3). d. Gases included in the calculation; whether CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, or all.	a. Section 7.3	b-d	Information unavailable/incomplete		
	305-5 Reduction of GHG emissions a. GHG emissions reduced as a direct result of reduction initiatives, in metric tons of CO2 equivalent. b. Gases included in the calculation; whether CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, or all. c. Base year or baseline, including the rationale for choosing it. d. Scopes in which reductions took place; whether direct (Scope 1), energy indirect (Scope 2), and/or other indirect (Scope 3). e. Standards, methodologies, assumptions, and/or calculation tools used.	a-e. Section 7.3				
	305-6 Emissions of ozone-depleting substances (ODS) a. Production, imports, and exports of ODS in metric tons of CFC-11 (trichlorofluoromethane) equivalent. b. Substances included in the calculation. c. Source of the emission factors used. d. Standards, methodologies, assumptions, and/or calculation tools used.	N/A	a-d	Information unavailable/incomplete	The Bank does not have information available on emissions of ozone-depleting substances (ODS) as a result of operations.	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 305: Emissions 2016	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions a. Significant air emissions, in kilograms or multiples, for each of the following: i. NOx ii. SOx iii. Persistent organic pollutants (POP) iv. Volatile organic compounds (VOC) v. Hazardous air pollutants (HAP) vi. Particulate matter (PM) vii. Other standard categories of air emissions identified in relevant regulations b. Source of the emission factors used. c. Standards, methodologies, assumptions, and/or calculation tools used	N/A	a-c	Information unavailable/incomplete	The Bank does not have information available on NOx, SOz, and other significant air emissions as a result of operations.	
Waste						
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 7.3 Section 7.1: Utilities Management				
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts a. For the organization's significant actual and potential waste-related impacts, a description of: i. the inputs, activities, and outputs that lead or could lead to these impacts; ii. whether these impacts relate to waste generated in the organization's own activities or to waste generated upstream or downstream in its value chain.	a. Section 6.5				
	306-2 Management of significant waste-related impacts a. actions, including circularity measures, taken to prevent waste generation in the organization's own activities and upstream and downstream in its value chain, and to manage significant impacts from waste generated. b. if the waste generated by the organization in its own activities is managed by a third party, a description of the processes used to determine whether the third party manages the waste in line with contractual or legislative obligations. c. The processes used to collect and monitor waste-related data.	a. Section 6.5				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 306: Waste 2020	306-3 Waste generated a. total weight of waste generated in metric tons, and a breakdown of this total by composition of the waste. b. contextual information necessary to understand the data and how the data has been compiled.	a. Gulf Bank does not have this information available for this reporting year.	b	Information unavailable/incomplete	The total weight of waste generated (in metric tons), including a breakdown by waste composition, and the contextual information explaining how the data was compiled are not available for the reporting period.	
	306-4 Waste diverted from disposal a. total weight of waste diverted from disposal in metric tons, and a breakdown of this total by composition of the waste. b. total weight of hazardous waste diverted from disposal in metric tons, and a breakdown of this total by the following recovery operations: i. Preparation for reuse; ii. Recycling; iii. Other recovery operations. c. total weight of non-hazardous waste diverted from disposal in metric tons, and a breakdown of this total by the following recovery operations: i. Preparation for reuse; ii. Recycling; iii. Other recovery operations. d. for each recovery operation listed in Disclosures 306-4-b and 306-4-c, a breakdown of the total weight in metric tons of hazardous waste and of non-hazardous waste diverted from disposal: i. onsite; ii. offsite. e. contextual information necessary to understand the data and how the data has been compiled.	N/A	a-e	Information unavailable/incomplete	Data on waste diverted from disposal is not measured by the Bank.	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 306: Waste 2020	<p>306-5 Waste directed to disposal</p> <p>a. total weight of waste directed to disposal in metric tons, and a breakdown of this total by composition of the waste.</p> <p>b. total weight of hazardous waste directed to disposal in metric tons, and a breakdown of this total by the following disposal operations:</p> <p>i. Incineration (with energy recovery);</p> <p>ii. Incineration (without energy recovery);</p> <p>iii. Landfilling;</p> <p>iv. Other disposal operations.</p> <p>c. total weight of non-hazardous waste directed to disposal in metric tons, and a breakdown of this total by the following disposal operations:</p> <p>i. Incineration (with energy recovery);</p> <p>ii. Incineration (without energy recovery);</p> <p>iii. Landfilling;</p> <p>iv. Other disposal operations.</p> <p>d. for each disposal operation listed in Disclosures 306-5-b and 306-5-c, a breakdown of the total weight in metric tons of hazardous waste and of non-hazardous waste directed to disposal:</p> <p>i. onsite;</p> <p>ii. offsite.</p> <p>e. contextual information necessary to understand the data and how the data has been compiled.</p>	N/A	a-e	Information unavailable/incomplete	Data on waste directed to disposal is not measured by the Bank.	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
Supplier environmental assessment						
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 7.1: Local Procurement				
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria a. Percentage of new suppliers that were screened using environmental criteria.	N/A	a	Information unavailable/incomplete	Data is not available.	
	308-2 Negative environmental impacts in the supply chain and actions taken a. Number of suppliers assessed for environmental impacts. b. Number of suppliers identified as having significant actual and potential negative environmental impacts. c. Significant actual and potential negative environmental impacts identified in the supply chain. d. Percentage of suppliers identified as having significant actual and potential negative environmental impacts with which improvements were agreed upon as a result of assessment. e. Percentage of suppliers identified as having significant actual and potential negative environmental impacts with which relationships were terminated as a result of assessment, and why.	N/A	a-e	Information unavailable/incomplete	Data is not available.	
Employment						
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 7.6 Section 4.2 Section 7.1: People, Culture and Experience				
GRI 401: Employment 2016	401-1 New employee hires and employee turnover a. Total number and rate of new employee hires during the reporting period, by age group, gender and region. b. Total number and rate of employee turnover during the reporting period, by age group, gender and region.	Section 7.6				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees a. Benefits which are standard for full-time employees of the organization but are not provided to temporary or part-time employees, by significant locations of operation. These include, as a minimum: i. life insurance; ii. health care; iii. disability and invalidity coverage; iv. parental leave; v. retirement provision; vi. stock ownership; vii. others. b. The definition used for 'significant locations of operation'.	a-i. Section 7.6 and 4.2 ii. Section 4.2 iii. Provided to full-time employees only. Part-time and temporary staff do not receive these benefits beyond statutory requirements. iv. Paid parental leave is provided to full-time employees in accordance with Kuwait Labor Law and internal HR policies. Part-time and temporary employees do not receive parental leave beyond legal minimums. v. Full-time Kuwaiti employees participate in the mandatory PIFSS scheme; full-time non-Kuwaiti employees receive end-of-service indemnity. Part-time and temporary staff are not eligible for these benefits beyond statutory requirements. vi. Gulf Bank does not offer stock ownership or employee stock purchase plans. Therefore, no stock-related benefits apply to any employee category.	b	Information unavailable/incomplete	The definition used for significant locations of operation is not available for the reporting period.	
	401-3 Parental leave a. Total number of employees that were entitled to parental leave, by gender. b. Total number of employees that took parental leave, by gender. c. Total number of employees that returned to work in the reporting period after parental leave ended, by gender. d. Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work, by gender. e. Return to work and retention rates of employees that took parental leave, by gender.	a. Section 7.6 b. Section 7.6	c-e	Information unavailable/incomplete	Information on the total number of employees that returned after parental leave, as well as other parental leave data is not available by the organization.	
Labor/management relations						
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 4.2 Section 7.1: Change management and enterprise transition				
GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes a. Minimum number of weeks' notice typically provided to employees and their representatives prior to the implementation of significant operational changes that could substantially affect them. b. For organizations with collective bargaining agreements, report whether the notice period and provisions for consultation and negotiation are specified in collective agreements.	a. Section 4.2	b	Not applicable	Not applicable to Gulf Bank as employees are not covered by collective bargaining agreements.	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
Occupational health and safety						
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 4.2				
GRI 403: Occupational Health and Safety 2018	<p>403-1 Occupational health and safety management system a. Please report whether an occupational health and safety management system has been implemented. If applicable, specify: i. Whether the system was implemented based on recognized risk management and/or management system standards or guidelines, including a list of those standards/guidelines. b. A description of the scope of workers, activities, and workplaces covered by the occupational health and safety management system, and an explanation of whether and, if so, why any workers, activities, or workplaces are not covered.</p>	<p>Whether the system was implemented due to legal requirements, including a list of those requirements. ii. a-i. Gulf Bank does not have an occupational health and safety management system in place yet. However, at present the Bank operates through practical procedures to address immediate health and safety needs. a-ii. Gulf Bank does not have an occupational health and safety management but the Bank operates through practical procedures to address immediate health and safety needs and aims to achieve ISO 45001 certification. b. At present the Bank operates only through practical procedures to address immediate health and safety needs Bank-wide.</p>				
	<p>403-2 Hazard identification, risk assessment, and incident investigation a. A description of the processes used to identify work-related hazards and assess risks on a routine and non-routine basis, and to apply the hierarchy of controls in order to eliminate hazards and minimize risks, including: i. how the organization ensures the quality of these processes, including the competency of persons who carry them out; ii. how the results of these processes are used to evaluate and continually improve the occupational health and safety management system. b. A description of the processes for workers to report work-related hazards and hazardous situations, and an explanation of how workers are protected against reprisals. c. A description of the policies and processes for workers to remove themselves from work situations that they believe could cause injury or ill health, and an explanation of how workers are protected against reprisals. d. A description of the processes used to investigate work-related incidents, including the processes to identify hazards and assess risks relating to the incidents, to determine corrective actions using the hierarchy of controls, and to determine improvements needed in the occupational health and safety management system.</p>	Section 4.2				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 403: Occupational Health and Safety 2018	403-3 Occupational health services a. A description of the occupational health services' functions that contribute to the identification and elimination of hazards and minimization of risks, and an explanation of how the organization ensures the quality of these services and facilitates workers' access to them.	Section 4.2				
	403-4 Worker participation, consultation, and communication on occupational health and safety a. A description of the processes for worker participation and consultation in the development, implementation, and evaluation of the occupational health and safety management system, and for providing access to and communicating relevant information on occupational health and safety to workers. b. Where formal joint management-worker health and safety committees exist, a description of their responsibilities, meeting frequency, decision-making authority, and whether and, if so, why any workers are not represented by these committees.	N/A	a, b	Information unavailable/incomplete	a. Reporting on how workers participate in establishing, implementing, and evaluating Gulf Bank's occupational health and safety management system, and how health and safety information is communicated to workers, is unavailable as the required information was not provided for the reporting period. b. The Bank does not have formal health and safety committee. However, we have fire wardens to help manage health and safety concerns.	
	403-5 Worker training on occupational health and safety a. A description of any occupational health and safety training provided to workers, including generic training as well as training on specific work-related hazards, hazardous activities, or hazardous situations	N/A	a	Information unavailable/incomplete	Reporting on the health and safety training provided to employees and on-site workers, including general safety training and training on specific hazards or high-risk tasks, is unavailable as the required information was not provided for the reporting period.	
	403-6 Promotion of worker health a. An explanation of how the organization facilitates workers' access to non-occupational medical and healthcare services, and the scope of access provided. b. A description of any voluntary health promotion services and programs offered to workers to address major non-work-related health risks, including the specific health risks addressed, and how the organization facilitates workers' access to these services and programs.	a. Section 4.2	b	Not applicable	Voluntary health promotion services and programs offered to workers to address major non-work-related health risks, including the specific health risks addressed and how access is facilitated, are not applicable to the Bank.	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 403: Occupational Health and Safety 2018	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships a. A description of the organization's approach to preventing or mitigating significant negative occupational health and safety impacts that are directly linked to its operations, products, or services by its business relationships, and the related hazards and risks.	Section 4.2				
	403-8 Workers covered by an occupational health and safety management system a. If the organization has implemented an occupational health and safety management system based on legal requirements and/or recognized standards/guidelines: i. the number and percentage of all employees and workers who are not employees but whose work and/or workplace is controlled by the organization, who are covered by such a system; ii. the number and percentage of all employees and workers who are not employees but whose work and/or workplace is controlled by the organization, who are covered by such a system that has been internally audited; iii. the number and percentage of all employees and workers who are not employees but whose work and/or workplace is controlled by the organization, who are covered by such a system that has been audited or certified by an external party. b. Whether and, if so, why any workers have been excluded from this disclosure, including the types of worker excluded. c. Any contextual information necessary to understand how the data have been compiled, such as any standards, methodologies, and assumptions used.	N/A	a-c	Information unavailable/incomplete	Information on workers covered by an occupational health and safety management is not available at Gulf Bank.	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 403: Occupational Health and Safety 2018	<p>403-9 Work-related injuries</p> <p>a. For all employees:</p> <p>i. The number and rate of fatalities as a result of work-related injury;</p> <p>ii. The number and rate of high-consequence work-related injuries (excluding fatalities);</p> <p>iii. The number and rate of recordable work-related injuries;</p> <p>iv. The main types of work-related injury;</p> <p>v. The number of hours worked.</p> <p>b. For all workers who are not employees but whose work and/or workplace is controlled by the organization:</p> <p>i. The number and rate of fatalities as a result of work-related injury;</p> <p>ii. The number and rate of high-consequence work-related injuries (excluding fatalities);</p> <p>iii. The number and rate of recordable work-related injuries;</p> <p>iv. The main types of work-related injury;</p> <p>v. The number of hours worked.</p> <p>c. The work-related hazards that pose a risk of high-consequence injury, including:</p> <p>i. how these hazards have been determined;</p> <p>ii. which of these hazards have caused or contributed to high-consequence injuries during the reporting period;</p> <p>iii. actions taken or underway to eliminate these hazards and minimize risks using the hierarchy of controls.</p> <p>d. Any actions taken or underway to eliminate other work-related hazards and minimize risks using the hierarchy of controls.</p> <p>e. Whether the rates have been calculated based on 200,000 or 1,000,000 hours worked.</p> <p>f. Whether and, if so, why any workers have been excluded from this disclosure, including the types of worker excluded.</p> <p>g. Any contextual information necessary to understand how the data have been compiled, such as any standards, methodologies, and assumptions used.</p>	N/A	a-e	Information unavailable/incomplete	Information on work-related injuries is not available from the organization.	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 403: Occupational Health and Safety 2018	<p>403-10 Work-related ill health</p> <p>a. For all employees:</p> <p>i. The number of fatalities as a result of work-related ill health;</p> <p>ii. The number of cases of recordable work-related ill health;</p> <p>iii. The main types of work-related ill health.</p> <p>b. For all workers who are not employees but whose work and/or workplace is controlled by the organization:</p> <p>i. The number of fatalities as a result of work-related ill health;</p> <p>ii. The number of cases of recordable work-related ill health;</p> <p>iii. The main types of work-related ill health.</p> <p>c. The work-related hazards that pose a risk of ill health, including:</p> <p>i. how these hazards have been determined;</p> <p>ii. which of these hazards have caused or contributed to cases of ill health during the reporting period.</p> <p>iii. actions taken or underway to eliminate these hazards and minimize risks using the hierarchy of controls.</p> <p>iv. whether and, if so, why any workers have been excluded from this disclosure, including the types of worker excluded.</p> <p>d. any contextual information necessary to understand how the data have been compiled, such as any standards, methodologies, and assumptions used.</p>	N/A	a-d	Not applicable	Information on work-related ill health is not applicable to the Bank.	
Training and education						
GRI 3: Material Topics 2021	3-3 Management of material topics	<p>Section 4.2</p> <p>Section 4.3</p> <p>Section 7.6</p> <p>Section 7.1: People, Culture and Experience</p>				
GRI 404: Training and Education 2016	<p>404-1 Average hours of training per year per employee</p> <p>a. Average hours of training that the organization's employees have undertaken during the reporting period, by:</p> <p>i. gender;</p> <p>ii. employee category.</p>	Section 7.6				
	<p>404-2 Programs for upgrading employee skills and transition assistance programs</p> <p>a. Type and scope of programs implemented and assistance provided to upgrade employee skills.</p> <p>b. Transition assistance programs provided to facilitate continued employability and the management of career endings resulting from retirement or termination of employment.</p>	<p>a. Section 4.3</p> <p>b. Section 4.2</p>				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 404: Training and Education 2016	404-3 Percentage of employees receiving regular performance and career development reviews a. Percentage of total employees by gender and by employee category who received a regular performance and career development review during the reporting period.	Section 7.6				
Diversity and equal opportunity						
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 4.1 Section 7.6 Section 7.1: People, Culture and Experience				
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees a. Percentage of individuals within the organization's governance bodies in each of the following diversity categories: i. Gender; ii. Age group: under 30 years old, 30-50 years old, over 50 years old; iii. Other indicators of diversity where relevant (such as minority or vulnerable groups). b. Percentage of employees per employee category in each of the following diversity categories: i. Gender; ii. Age group: under 30 years old, 30-50 years old, over 50 years old; iii. Other indicators of diversity where relevant (such as minority or vulnerable groups).	Section 7.6				
	405-2 Ratio of basic salary and remuneration of women to men a. Ratio of the basic salary and remuneration of women to men for each employee category, by significant locations of operation. b. The definition used for 'significant locations of operation'.	Section 4.1				
Non-discrimination						
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 7.1: Compliance and Conduct, Governance and Board Oversight				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken a. Total number of incidents of discrimination during the reporting period. b. Status of the incidents and actions taken with reference to the following: i. Incident reviewed by the organization; ii. Remediation plans being implemented; iii. Remediation plans that have been implemented, with results reviewed through routine internal management review processes; iv. Incident no longer subject to action.	a. 11 b. All incidents were formally investigated and addressed through corrective measures, including disciplinary action where applicable and awareness sessions for involved staff. b-i. 11 incidents were reviewed by the organization through the formal grievance and investigation process. b-ii. Disciplinary action for certain staff and awareness sessions on proper procedures are currently being implemented. b-iii. The procedure manual was reviewed and updated to strengthen compliance and prevent recurrence of similar incidents. Results of these updates are continuously monitored through internal HR governance reviews and periodic audits to ensure effectiveness and alignment with organizational standards.	b-iv	Not applicable	Information on incidents no longer subject to action is not applicable to the Bank.	
Freedom of association and collective bargaining						
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 7.1: Local Procurement				
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk a. Operations and suppliers in which workers' rights to exercise freedom of association or collective bargaining may be violated or at significant risk either in terms of: i. type of operation (such as manufacturing plant) and supplier; ii. countries or geographic areas with operations and suppliers considered at risk. b. measures taken by the organization in the reporting period intended to support rights to exercise freedom of association and collective bargaining.	N/A	a,b, c	Not applicable	Information on Gulf Bank's suppliers and their operations in relation to the right to exercise freedom of association and collective bargaining is not part of information applicable to the Bank.	
Child labor						
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 7.1: Local Procurement				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor a. Operations and suppliers considered to have significant risk for incidents of: i. child labor; ii. young workers exposed to hazardous work. b. Operations and suppliers considered to have significant risk for incidents of child labor either in terms of: i. type of operation (such as manufacturing plant) and supplier; ii. countries or geographic areas with operations and suppliers considered at risk. c. Measures taken by the organization in the reporting period intended to contribute to the effective abolition of child labor.	N/A	a,b, c	Not applicable	Information on Gulf Bank's operations and suppliers at risk for incidents of child labor is not part of information applicable to the Bank.	
Forced or compulsory labor						
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 7.1: Local Procurement				
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor. a. Operations and suppliers considered to have significant risk for incidents of forced or compulsory labor either in terms of: i. type of operation (such as manufacturing plant) and supplier; ii. countries or geographic areas with operations and suppliers considered at risk. b. Measures taken by the organization in the reporting period intended to contribute to the elimination of all forms of forced or compulsory labor.	N/A	a,b	Not applicable	Information on Gulf Bank's operations and suppliers at risk for incidents of forced or compulsory labor is not part of information applicable to the Bank.	
Security practices						
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 7.1: People, Culture and Experience				
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures a. Percentage of security personnel who have received formal training in the organization's human rights policies or specific procedures and their application to security. b. Whether training requirements also apply to third-party organizations providing security personnel.	a. There are 5 Nos. of Gulf Bank Employees and 75 Outsourced Staffs in Security Unit. Gulf Bank HR provide general policy related awareness training to newly joined Gulf Bank Employees. b. No				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
Rights of indigenous peoples						
GRI 3: Material Topics 2021	3-3 Management of material topics	N/A				
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples a. Total number of identified incidents of violations involving the rights of indigenous peoples during the reporting period. b. Status of the incidents and actions taken with reference to the following: i. Incident reviewed by the organization; ii. Remediation plans being implemented; iii. Remediation plans that have been implemented, with results reviewed through routine internal management review processes; iv. Incident no longer subject to action.	N/A	a,b	Not applicable	Information on incidents of violations involving rights of indigenous peoples is not part of information applicable to the Bank.	
Local communities						
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 7.6 Section 7.1: Community engagement				
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs a. Percentage of operations with implemented local community engagement, impact assessments, and/or development programs, including the use of: i. social impact assessments, including gender impact assessments, based on participatory processes; ii. environmental impact assessments and ongoing monitoring; iii. public disclosure of results of environmental and social impact assessments; iv. local community development programs based on local communities' needs; v. stakeholder engagement plans based on stakeholder mapping; vi. broad based local community consultation committees and processes that include vulnerable groups; vii. works councils, occupational health and safety committees and other worker representation bodies to deal with impacts; viii. formal local community grievance processes.	Section 7.6				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 413: Local Communities 2016	413-2 Operations with significant actual and potential negative impacts on local communities a. Operations with significant actual and potential negative impacts on local communities, including: i. the location of the operations; ii. the significant actual and potential negative impacts of operations.	N/A	a	Not applicable	Information on the significant actual and potential negative impacts on local communities is not applicable to the Bank.	
Supplier social assessment						
GRI 3: Material Topics 2021	3-3 Management of material topics	N/A				
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria a. Percentage of new suppliers that were screened using social criteria.	N/A	a	Information unavailable/incomplete	The Bank has not yet incorporated new supplier screening criteria.	
	414-2 Negative social impacts in the supply chain and actions taken a. Number of suppliers assessed for social impacts. b. Number of suppliers identified as having significant actual and potential negative social impacts. c. Significant actual and potential negative social impacts identified in the supply chain. d. Percentage of suppliers identified as having significant actual and potential negative social impacts with which improvements were agreed upon as a result of assessment. e. Percentage of suppliers identified as having significant actual and potential negative social impacts with which relationships were terminated as a result of assessment, and why.	N/A	a-e	Not applicable	The Bank has not yet incorporated new screening processes that include social criteria. Therefore, no detailed data is available on the negative social impacts in the supply chain and does not apply to Gulf Bank.	
Public policy						
GRI 3: Material Topics 2021	3-3 Management of material topics	N/A				
GRI 415: Public Policy 2016	415-1 Political contributions a. Total monetary value of financial and in-kind political contributions made directly and indirectly by the organization by country and recipient/beneficiary. b. If applicable, how the monetary value of in-kind contributions was estimated.	N/A	a, b	Not applicable	Information on political contributions is not part of information applicable to the Bank.	
Customer health and safety						
GRI 3: Material Topics 2021	3-3 Management of material topics	N/A				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories a. Percentage of significant product and service categories for which health and safety impacts are assessed for improvement.	N/A	a	Information unavailable/incomplete	Information on product and service categories related to health and safety impacts is not tracked and therefore is not available to Gulf Bank.	
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services a. Total number of incidents of non-compliance with regulations and/or voluntary codes concerning the health and safety impacts of products and services within the reporting period, by: i. incidents of non-compliance with regulations resulting in a fine or penalty; ii. incidents of non-compliance with regulations resulting in a warning; iii. incidents of non-compliance with voluntary codes. b. If the organization has not identified any non-compliance with regulations and/or voluntary codes, a brief statement of this fact is sufficient.	N/A	a, b	Not applicable	Data on incidents of non-compliance concerning health and safety is not applicable.	
Marketing and labeling						
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 3.3 Section 3.2 Section 6.4 Section 3.2 Section 7.1: Compliance and conduct, Customer experience, Digital Transformation				
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling a. Whether each of the following types of information is required by the organization's procedures for product and service information and labeling: i. The sourcing of components of the product or service; ii. Content, particularly with regard to substances that might produce an environmental or social impact; iii. Safe use of the product or service; iv. Disposal of the product and environmental or social impacts; v. Other (explain). b. Percentage of significant product or service categories covered by and assessed for compliance with such procedures.	a-i. Section 3.3 a-ii. Section 3.2 a-iii. Section 6.4 a-v. Section 3.2 b. 100%	a-iv	Not applicable	Information on the disposal of the product and environmental or social impact is not applicable at the Bank.	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 417: Marketing and Labeling 2016	417-2 Incidents of non-compliance concerning product and service information and labeling a. Total number of incidents of non-compliance with regulations and/or voluntary codes concerning product and service information and labeling, by: i. incidents of non-compliance with regulations resulting in a fine or penalty; ii. incidents of non-compliance with regulations resulting in a warning; iii. incidents of non-compliance with voluntary codes. b. If the organization has not identified any non-compliance with regulations and/or voluntary codes, a brief statement of this fact is sufficient.	Section 3.2				
	417-3 Incidents of non-compliance concerning marketing communications a. Total number of incidents of non-compliance with regulations and/or voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship, by: i. incidents of non-compliance with regulations resulting in a fine or penalty; ii. incidents of non-compliance with regulations resulting in a warning; iii. incidents of non-compliance with voluntary codes. b. If the organization has not identified any non-compliance with regulations and/or voluntary codes, a brief statement of this fact is sufficient.	a. Section 3.2	b	Information unavailable/incomplete	A brief no incidents identified statement is not applicable to Gulf Bank.	
Customer privacy						
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 3.4 Section 7.1: Compliance and conduct, Customer experience, Data privacy and cybersecurity				
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data a. Total number of substantiated complaints received concerning breaches of customer privacy, categorized by: i. complaints received from outside parties and substantiated by the organization; ii. complaints from regulatory bodies. b. Total number of identified leaks, thefts, or losses of customer data. c. If the organization has not identified any substantiated complaints, a brief statement of this fact is sufficient.	Section 3.4				

7.5 Boursa Kuwait Sustainability Disclosures Index

Metric	Calculation	Disclosure Page Number
Environmental		
GHG Emissions	E1.1) Total amount, in CO2 equivalents, for Scope 1 (if applicable)	Section 7.3
	E1.2) Total amount, in CO2 equivalents, for Scope 2 (if applicable)	Section 7.3
	E1.3) Total amount, in CO2 equivalents, for Scope 3 (if applicable)	Section 7.3
Emissions Intensity	E2.1) Total GHG emissions per output scaling factor	Section 7.3
	E2.2) Total non-GHG emissions per output scaling factor	NA
Energy Usage	E3.1) Total amount of energy directly consumed	Section 6.5
	E3.2) Total amount of energy indirectly consumed	NA
Energy Intensity	Total direct energy usage per output scaling factor	NA
Energy Mix	Percentage: Energy usage by generation type	NA
Water Usage	E6.1) Total amount of water consumed	Section 6.5
	E6.2) Total amount of water reclaimed	Not disclosed
Environmental Operations	E7.1) Does your company follow a formal Environmental Policy? Yes/ No	No; however, the Bank has an ESG Policy
	E7.2) Does your company follow specific waste, water, energy, and/or recycling policies? Yes/No	No
	E7.3) Does your company use a recognized energy management system? Yes/No	No
Environmental Oversight	Does your Board/Management Team oversee and/or manage climate-related risks? Yes/No	Yes, Section 3.1
Environmental Oversight	Does your Board/Management Team oversee and/or manage other sustainability issues? Yes/No	Yes, Section 3.1
Climate Risk Mitigation	Total amount invested, annually, in climate-related infrastructure, resilience, and product development	N/A
Social		
Gender Pay Ratio	Ratio: Median male compensation to median female compensation	0.75

Metric	Calculation	Disclosure Page Number
Employee Turnover	S3.1) Percentage: Year-over-year change for full-time employees	Section 7.6 reflects percentage of turnover, but not as year-over- year change
	S3.2) Percentage: Year-over-year change for part-time employees	N/A
	S3.3) Percentage: Year-over-year change for contractors and/or consultants	N/A
Gender Diversity	S4.1) Percentage: Total enterprise headcount held by men and women	Section 7.6
	S4.2) Percentage: Entry- and mid-level positions held by men and women	Section 7.6
	S4.3) Percentage: Senior- and executive-level positions held by men and women	Section 7.6
Temporary Worker Ratio	S5.1) Percentage: Total enterprise headcount held by part-time employees	N/A
	S5.2) Percentage: Total enterprise headcount held by contractors and/or consultants	Section 7.6
Non-Discrimination	Does your company follow a sexual harassment and/or non-discrimination policy? Yes/No	Yes, Section 3.2
Injury Rate	Percentage: Frequency of injury events relative to total workforce time	Unavailable
Global Health and Safety	Does your company follow an occupational health and/or global health and safety policy? Yes/No	No, Section 4.2
Child and Forced Labor	S9.1) Does your company follow a child and/or forced labor policy? Yes/No	No
	S9.2) If yes, does your child and/or forced labor policy also cover suppliers and vendors? Yes/No	N/A

Metric	Calculation	Disclosure Page Number
Human Rights	S10.1) Does your company follow a human rights policy? Yes/No	Yes, Gulf Bank's Code of Ethics and Conduct, and the Non-Discrimination & Harassment Policy clearly affirms a commitment to internationally recognized human rights. The policies prohibit discrimination, harassment, intimidation, and retaliation and ensure a fair, safe, and respectful workplace for all employees
	S10.2) If yes, does your human rights policy also cover suppliers and vendors? Yes/No	Policies apply across all Gulf Bank operations and extend to third-party service providers through contractual clauses, onboarding requirements, and vendor compliance obligations.
Nationalization	S11.1) Percentage of national employees	Section 4.1
	S11.2) Direct and indirect local job creation	Section 5.1
Governance		
Board Diversity	G1.1) Percentage: Total Board seats occupied by men and women	Section 7.6
	G1.2) Percentage: Committee chairs occupied by men and women	N/A Please refer to the annual report as it details the composition
Board Independence	G2.1) Does your company prohibit its CEO from serving as board chair? Yes/No	Yes
	G2.2) Percentage: Total Board seats occupied by independents	The Bank has 11 Board members, all of whom are non-executive, including 4 independent members, in line with the CBK instructions

Metric	Calculation	Disclosure Page Number
Incentivized Pay	Are executives formally incentivized to perform on sustainability? Yes/No	Yes
Collective Bargaining	Percentage: Total enterprise headcount covered by collective bargaining agreement(s)	N/A
Supplier code of conduct	G5.1) Are your vendors or suppliers required to follow a code of conduct? Yes/ No	Yes, Section 3.2
	G5.2) If yes, what percentage of your suppliers have formally certified their compliance with the code?	N/A
Ethics and Anti-Corruption	G6.1) Does your company follow an Ethics and/or Anti-Corruption policy? Yes/No	Section 3.2
	G6.2) If yes, what percentage of your workforce has formally certified its compliance with the policy?	N/A
Data Privacy	G7.1) Does your company follow a Data Privacy policy? Yes/No	Yes, Section 3.4
	G7.2) Has your company taken steps to comply with GDPR rules? Yes/No	No
Sustainability Reporting	G8.1) Does your company publish a sustainability report? Yes/No	Yes
	G8.2) Is sustainability data included in your regulatory filings? Yes/No	Yes
Disclosure Practices	G9.1) Does your company provide sustainability data to sustainability reporting frameworks? Yes/No	Yes
	G9.2) Does your company focus on specific UN Sustainable Development Goals (SDGs)? Yes/No	Yes, indirectly
	G9.3) Does your company set targets and report progress on the UN SDGs? Yes/No	Yes, indirectly through the GB ESG Strategy.
External Assurance (Recommended)	Are your sustainability disclosures assured or validated by a third party? Yes/No	No, we have not conducted any external assurance or independent reviews on sustainability reports

7.6 Additional ESG disclosures

Keynote: Any disclosure marked "N/A" indicates that the information is not applicable to the Bank's operations or not currently available for the reporting year.

7.6.1 Core ESG Disclosures

Social				
Current Employees	Unit	2025	2024	Comments
Total number of employees	Number	1699.00	1681	
Employees by gender				
Male	Number	1015.00	979	
Female	Number	684.00	702	
Employees by region				
Local	Number	1197.00	1182	
Foreign	Number	502.00	499	
Full-time employees				
Total Full-time	Number	1699	1681	
Part-time employees				
Total Part-time	Number	0	0	
Non-Guaranteed hours employees				
Total Non-Guaranteed hours employees	Number	0	0	
Permanent employees				
Total Permanent	Number	N/A	N/A	
Temporary employees				
Total Temporary	Number	0	0	
Total number of workers who are not employees and whose work is controlled by the organization (such as agency workers, apprentices, contractors, home workers, interns, sub-contractors, volunteers, etc.)	Number	232	12	Interns: 51 Volunteers: 181
Methodologies and assumptions used to compile the data				

Social				
Current Employees	Unit	2025	2024	Comments
The most common types of these workers and their contractual relationship (if direct or through third-party) with the organization	List	Primarily manpower service providers and vendors, engaged through third-party contractual agreements (through Facilities/Contracts Management team)	N/A	
Type of work they perform	List	Support Service, Outsourced Operational Tasks	N/A	
Compensation				
Ratio of the annual total compensation of the organization's highest paid individual to the median annual total compensation for all employees (excluding the highest paid individual)	Ratio	23:01	N/A	Pay Ratio
Ratio of the percentage increase in annual total compensation of the highest paid individual to the median percentage increase in annual total compensation for all employees (excluding the highest paid individual)	Ratio	20:1	N/A	
Percentage increase in annual total compensation for the organization's highest paid individual	Number	3%	N/A	
Percentage increase in median annual total compensation for all of the organization's employees (excluding the highest paid individual)	Number	5%	N/A	

Social				
Current Employees	Unit	2025	2024	Comments
Please provide contextual information necessary to understand the data and how the data has been compiled	Description	Pay Ratio =		
		Annual Total Compensation of Highest Paid Individual (Divided By) Median Annual Total Compensation of All Other Employees	N/A	
The same calculation applies for the merit increments				
Training on anti-corruption				
Total employees that have received training on anti-corruption	Number	1,620.00	N/A	
Local	Number	1,620.00	N/A	

Social				
Current Employees	Unit	2025	2024	Comments
Foreign	Number	20	N/A	2 (training abroad) AML & Cybersecurity 20 employees took other training abroad under Business Development (total of 5), ESG (total of 2), Financial Knowledge (total of 2), and under Leadership and Management (total of 11).
Entry and junior level	Number	1012.00	N/A	
Middle management level	Number	344.00	N/A	
Senior management and above	Number	264.00	N/A	
Other training programs				
Civil Defense Measures Course	Number	12.00	N/A	
Civil Defense Measures Course	Hours	25.00	N/A	
Gulf Quality Management, Risks & Occupational Safety	Number	1.00	N/A	
Gulf Quality Management, Risks & Occupational Safety	Hours	20.00	N/A	
Employee training hours				
Average hours of training that the organization's employees have undertaken	Number	14.60	N/A	
Employee training hours by gender				
Average hours by gender	Number	15.75	N/A	
Male	Number	15.27	N/A	
Female	Number	16.22	N/A	
Employee training hours by employee category				
Average hours by employee category	Number	14.61	23.94	
Entry and junior level	Number	17.07	N/A	
Middle management	Number	14.10	N/A	

Social				
Current Employees	Unit	2025	2024	Comments
Senior management and above	Number	12.67	N/A	
Security practices personnel training				
Percentage of security personnel who have received formal training in the organization's human rights policies or specific procedures and their application to security	Percentage	5 Gulf Bank employees and 75 outsourced staff in the Security Unit	N/A	There are 5 Gulf Bank employees and 75 outsourced staff in the Security Unit. Gulf Bank HR provides general policy-related awareness training to newly joined Gulf Bank employees.
Whether training requirements also apply to third-party organizations providing security personnel	(Yes/No)	No	N/A	
Regular performance and career development review				
Total employees who received a regular performance and career development review	Number	1615.00	N/A	
By gender				

Social				
Current Employees	Unit	2025	2024	Comments
Male	Number	961.00	N/A	Not all employees were eligible for a regular performance and career development review, which is why the total does not match the overall headcount.
Female	Number	654.00	N/A	
Employee category				
Entry and junior level	Number	979.00	N/A	
Middle management	Number	571.00	N/A	
Senior management and above	Number	65.00	N/A	
Total number of new employee hires	Number	N/A	90	
New employee hires - by age				
Under 30 years old	Number	141.00	N/A	
30-50 years old	Number	99.00	N/A	
Over 50 years old	Number	9.00	N/A	
New employee hires - by gender				
Male	Number	146.00	N/A	
Female	Number	103.00	N/A	
New employee hires - by region				
Local	Number	212.00	46	
Foreign	Number	37.00	44	
Total employee turnover	Number	197.00	333	
By age (turnover)				
Under 30 years old	Number	53.00	N/A	
30-50 years old	Number	125.00	N/A	
Over 50 years old	Number	19.00	N/A	
By gender (turnover)				
Male	Number	89.00	N/A	
Female	Number	108.00	N/A	
By region (turnover)				

Social				
Current Employees	Unit	2025	2024	Comments
Local	Number	133.00	244	
Foreign	Number	64.00	89	
Employees entitled to parental leave				
Total number of employees who were entitled to parental leave	Number	1699.00	N/A	
Male	Number	1015.00	N/A	
Female	Number	684.00	N/A	
Employees who took parental leave				
Total number of employees who took parental leave	Number	69.00	90	
Male	Number	41.00	57	
Female	Number	28.00	33	
Incidents of discrimination and remediation plans				
Total number of incidents of discrimination	Number	11	0	
Status of the incidents and actions taken	Description	All incidents were formally investigated and addressed through corrective measures, including disciplinary action where applicable and awareness sessions for involved staff.	N/A	
Incident reviewed by the organization	Description	11 incidents were reviewed by the organization through the formal grievance and investigation process.	N/A	
Remediation plans being implemented	Description	Disciplinary action for certain staff and awareness sessions on proper procedures are currently being implemented.	N/A	

Social				
Current Employees	Unit	2025	2024	Comments
Remediation plans that have been implemented, with results reviewed through routine internal management review processes	Description	The procedure manual was reviewed and updated to strengthen compliance and prevent recurrence of similar incidents. Results of these updates are continuously monitored through internal HR governance reviews and periodic audits to ensure effectiveness and alignment with organizational standards.	N/A	
Operations with local community engagement, impact assessments, and development programs				
Percentage of operations with implemented local community engagement, impact assessments, and/or development programs	Percentage	16.00%	N/A	
Operations using social impact assessments, including gender impact assessments, based on participatory processes	Percentage	100.00%	N/A	
Operations conducting environmental impact assessments and ongoing monitoring	Percentage	11.00%	N/A	
Operations with public disclosure of results of environmental and social impact assessments	Percentage	11.00%	N/A	
Operations running local community development programs based on community needs	Percentage	16.00%	N/A	
Operations implementing stakeholder engagement plans based on stakeholder mapping	Percentage	100.00%	N/A	
Operations with broad based community consultation committees/processes that include vulnerable groups	Percentage	16.00%	N/A	
Operations engaging works councils, occupational health and safety committees, and other worker representation bodies to deal with impacts	Percentage	100.00%	N/A	
Operations with formal local community grievance processes	Percentage	100.00%	N/A	

Social				
Current Employees	Unit	2025	2024	Comments
Human capital development				
What percentage of the workforce is eligible for non-pay benefits?	Percentage	100.00%	N/A	
Does the company conduct regular performance reviews, goal-setting, or feedback sessions? What percentage of employees are included?	Number	1,678	N/A	
What is the percentage of your company's annual employee turnover?	Percentage	12.32%	N/A	

Governance				
Financial Disclosures	Unit	2025	2024	Comments
Governance body members				
Total governance body members that received training on anti-corruption	Number	N/A	N/A	
Individuals within the organization's governance bodies				
By Gender				
Male	Number	10.00	N/A	
Female	Number	1.00	N/A	
By Age Group				
Under 30 years old	Number	0.00	N/A	
30-50 years old	Number	6.00	N/A	
Over 50 years old	Number	5.00	NA	
By Other Diversity Indicators				
Special needs	Number	N/A	N/A	
By gender and by level				
Entry and junior level - Female	Percentage	27.07%	N/A	
Entry and junior level - Male	Percentage	34.61%	N/A	
Middle management - Female	Percentage	12.24%	N/A	
Middle management - Male	Percentage	22.13%	N/A	
Senior management and above - Female	Percentage	0.94%	N/A	
Senior management and above - Male	Percentage	3.00%	N/A	

Governance				
Financial Disclosures	Unit	2025	2024	Comments
By age group and by level				
Entry and junior level - Under 30 years old	Percentage	21.72%	N/A	
Entry and junior level - 30-50 years old	Percentage	39.14%	N/A	
Entry and junior level - Over 50 years old	Percentage	0.82%	N/A	
Middle management - Under 30 years old	Percentage	0.12%	N/A	
Middle management - 30-50 years old	Percentage	30.67%	N/A	
Middle management - Over 50 years old	Percentage	3.59%	N/A	
Senior management and above - Under 30 years old	Percentage	0.00%	N/A	
Senior management and above - 30-50 years old	Percentage	2.94%	N/A	
Senior management and above - Over 50 years old	Percentage	1.00%	N/A	
By other diversity indicators and by level				
Entry and junior level - Special needs	Percentage	94.12%	N/A	
Middle management - Special needs	Percentage	5.88%	N/A	
Senior management and above - Special needs	Percentage	0.00%	N/A	
Incidents of corruption				
Total number of confirmed incidents	Number	0	N/A	
Nature of confirmed incidents	Description	N/A	N/A	
Total number of confirmed incidents in which employees were dismissed or disciplined for corruption.	Number	1	N/A	
Total number of confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption	Number	1	N/A	
Public legal cases regarding corruption brought against the organization or its employees and the outcomes of such cases	Number	No public legal cases related to corruption during the reporting period.	0	

Governance				
Financial Disclosures	Unit	2025	2024	Comments
Product and service information and labeling				
Percentage of significant product or service categories covered by and assessed for compliance with such procedures.	Percentage	100% are covered in the manual	N/A	
Access To Finance				
What percentage of the total revenue comes from each country or region where you operate?	Percentage	100% in Kuwait only	N/A	
Incidents of non-compliance concerning product and service information and labeling				
Number of incidents of non-compliance with regulations concerning product/service information and labeling resulting in a fine or penalty	Number	0	0	
Number of incidents of non-compliance with regulations concerning product/service information and labeling resulting in a warning	Number	0	N/A	
Number of incidents of non-compliance with voluntary codes concerning product/service information and labeling	Number	0	N/A	
If the organization has not identified any non-compliance with regulations and/or voluntary codes, a brief statement of this fact is sufficient.	Description	In the Complaint Unit, we have not identified any instance of non-compliance with the regulations or voluntary codes issued by the CBK	N/A	
Total monetary value of financial assistance received by the organization from any government				
Whether any government is present in the shareholding structure	(Yes/No)	Yes	N/A	
Extent of government ownership	Percentage	PIFSS : 7.19%	N/A	

Governance				
Financial Disclosures	Unit	2025	2024	Comments
Substantiated complaints - customer privacy				
Substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	N/A	
Total substantiated complaints on breaches of customer privacy from external parties	Number	0	N/A	
Total substantiated complaints on breaches of customer privacy from regulatory bodies	Number	0	50	
Total number of identified leaks of customer data	Number	0	N/A	
Total number of identified thefts of customer data	Number	0	N/A	
Total number of identified losses of customer data	Number	0	N/A	
If the organization has not identified any substantiated complaints, a brief statement of this fact is sufficient.	Description	No data breach complaints or identified thefts / leaks	N/A	

7.6.2 Additional ESG Disclosures

No.	Topic	Answer / Section location
1	The extent of the Board of Directors' engagement on climate-related risk	Section 3.3
2	The extent of the Board of Directors' engagement on climate-related risk	Section 3.3
3	The organization's initiatives to assess the business risks associated with climate change	Not applicable. The ERM team does not carry out any assessment of business risks associated with climate change.
4	Whether the organization has developed binding or non-binding environmental credit policies, or has adopted voluntary standards, related to agriculture industry financing	Section 6.3
5	Whether the organization has developed binding or non-binding environmental credit policies, or has adopted voluntary standards, related to power industry financing	Section 6.3
6	Whether the organization has developed binding or non-binding environmental credit policies, or has adopted voluntary standards, related to mining industry financing	Yes, the Bank has developed an ESG rating, incorporated into its risk processes and adopted the standard related to financing the industry. This is reflected in the Bank's ESG risk Framework and Sustainable Financing Framework.

No.	Topic	Answer / Section location
7	Whether the organization has developed binding or non-binding environmental credit policies, or has adopted voluntary standards, related to oil and gas industry financing	Yes, the Bank developed ESG rating incorporated the same and adopted the standard related to financing the industry. This is reflected in the Bank's ESG risk Framework and Sustainable financing Framework.
8	Whether the organization has developed binding or non-binding environmental credit policies, or has adopted voluntary standards, related to biodiversity	Yes, the Bank developed ESG rating incorporated the same and adopted the standard related to financing the industry. This is reflected in the Bank's ESG risk Framework and Sustainable financing Framework.
9	Whether the organization has quantitative and time-bound targets to reduce Scope 3 upstream carbon emissions	Yes, total Scope 3 emissions, 15% reduction from 2024 by 2030. Target breakdown as follows: Y1: 2% decrease from 2024; Y2: 4% decrease from 2024; Y3: 6% decrease from 2024; Y4: 8% decrease from 2024; Y5: 10% decrease from 2024; Y6: 15% decrease from 2024)
10	Whether the organization has a carbon emissions reduction target and how aggressive the target is	Section 6.5
11	Whether the organization has a demonstrated track record of achieving its carbon reduction targets	Section 6.5
12	How the organization has sought to mitigate its carbon emissions through the use of cleaner sources of energy	Section 6.5
13	Whether the organization utilizes CCUS in order to reduce operational emissions and by what extent	Not applicable
14	Whether the organization aims to reduce its operational and/or value chain carbon emissions through other efforts	Section 6.5
15	Whether the organization reports its carbon emissions to the CDP (Carbon Disclosure Project)	Unavailable
16	How the organization's GHG emissions intensity compares to industry peers	Unavailable
17	Whether the organization assesses the energy consumption and/or carbon emissions of its suppliers and the process	Unavailable
18	Whether the organization assesses the energy consumption or carbon emissions of its distribution centers and store operations	Section 6.5
19	Whether the organization assesses the energy consumption or carbon emissions of its manufacturing operations, including supplier operations	Not applicable

No.	Topic	Answer / Section location
20	Whether the organization assesses the upstream energy consumption or carbon emissions related to raw materials sourcing	Not applicable
21	Whether the organization assesses the energy consumption or carbon emissions of its transportation and logistics operations	Section 6.5
22	Whether the organization has carbon or energy reduction programs in its distribution centers or store operations	Unavailable
23	Whether the organization has carbon or energy reduction programs in its manufacturing operations, including those of suppliers	Not applicable
24	Whether the organization has carbon or energy reduction programs in raw materials sourcing, including those sourced by suppliers	Not applicable
25	Whether the organization has carbon or energy reduction programs in transportation and logistics	Unavailable
26	Whether the organization uses alternative water sources like seawater, brackish water, gray water, or rainwater in its operations	Section 6.5
27	Whether the organization has implemented water-efficient production processes like closed-loop systems, desalination, wastewater treatment and recycling	No
28	Whether the CEO is responsible for the organization's water management strategy and performance	Not applicable
29	Whether the CSR or sustainability committee is responsible for the organization's water management strategy and performance	Section 6.5
30	Whether the nonexecutive- or non-committee-level task force is responsible for the organization's water management strategy and performance	Not applicable
31	Whether the senior executive or executive committee is responsible for the organization's water management strategy and performance	Not applicable
32	Whether the organization has an articulated water reduction strategy	Unavailable. No articulated water reduction strategy. However, as part of water saving initiatives, we have implemented sensor taps in our facilities to reduce water consumption.
33	Whether the strategy includes a clear target, detailed programs, and robust evidence of implementation	Unavailable
34	The organization's track record in achieving water use reduction targets	Unavailable

No.	Topic	Answer / Section location
35	Whether they are applicable to most operations	Unavailable
36	Whether they are relative or absolute	Unavailable
37	The trend in the organization's water intensity over time	Unavailable
38	How the organization's water intensity compares to industry peers	Unavailable
39	Whether the organization has been involved in any water-related controversies	Unavailable
40	How transparent the organization is about the type of materials used in its packaging	Not applicable
41	The scope of the organization's consumer education programs on recycling packaging waste	Not applicable
42	The scope of the organization's involvement in recycling or recovery of packaging materials in locations where recycling is not mandated by law	Not applicable. We have recycled plastic posters and produced carry bags.
43	The organization's strategy to reduce the environmental impact of packaging	Not applicable
44	Whether the organization has set specific targets to increase the recycled or renewable content of its packaging	Not applicable
45	The scope of the organization's targets to increase recycled or renewable content in packaging	Not applicable
46	Whether the organization has set targets for packaging material circularity or waste elimination and whether targets are specific and time-bound	Not applicable
47	The organization's achievements on packaging content	Not applicable
48	The organization's achievements on product recovery	Unavailable- Information not available from the Facilities Management Department (FMD)
49	Whether the organization has been involved in packaging waste-related controversies	Not applicable
50	The organization's water consumption performance relative to peers	Unavailable
51	Whether the organization conducts employee training programs related to consumer financial protection, including financial literacy and ethical selling practices, and associated data	Confidential
52	Mobile apps or online tools for underserved groups and what makes them unique	Section 6.4
53	Whether clients are served through agents, retail stores, or post offices (non-branch channels) and details	Not applicable
54	Complaints or controversies around restricted or discriminatory access	Unavailable

No.	Topic	Answer / Section location
55	Core business activities and alignment with financial services activities and contribution to improving access to finance	Section 6.1
56	Level of involvement in high-risk lending, insurance or investment products	Section 6.1
57	Scope of employee training on product quality and safety	Section 4.3 Section 7.6
58	Extent of product testing capacity (in-house, third-party)	Confidential
59	Whether the organization audits its own operations to assess compliance with responsible marketing policies and ethical product promotion	Yearly internal audit and risk evaluations.
60	Product recalls and specification	Not applicable
61	Product recalls as Class I (Severe)	Not applicable
62	Product recalls as Class I (Moderate)	Not applicable
63	Product recalls as Class I (Minor)	Not applicable
64	Product safety-related warnings from regulators	Not applicable
65	Other product safety or quality metrics relevant to the sector	Not applicable
66	Controversies related to product safety or quality	Not applicable
67	Whether microfinance products are directly offered to low-income or underserved customers	We offer accounts to low income and house servants
68	Whether microinsurance products are directly offered (life, health, crop insurance)	Not applicable
69	Whether there is involvement in microfinance/ microinsurance via partnerships, investment, or donations	Auto loans (Gulf Bank is present in showrooms to offer Auto loans to purchase cars) 0% interest on credit card purchases
70	Mobile apps or online tools for underserved groups and what makes them unique	Section 6.4
71	Whether clients are served through agents, retail stores, or post offices (non-branch channels) and details	We have our Gulf Bank branches and we have offices at car showrooms
72	Complaints or controversies around restricted or discriminatory access	Not applicable
73	Core business activities and alignment with financial services activities and contribution to improving access to finance	Section 6.1
74	Board-level, committee, or formal monitoring group oversight of customer complaints	Section 6.1

No.	Topic	Answer / Section location
75	Board-level, committee, or internal body responsible for reviewing financial products and services	Section 3.2
76	Customer fraud or billing controversies	Section 6.1
77	Complaints or controversies around restricted or discriminatory access	Section 6.1
78	Policy on fair marketing practices supported by an oversight committee or relevant employee training	Not applicable
79	Loan modification options available to retail customers through income-based repayment plans or access to escalation options	Unavailable
80	Board-level, committee, or formal monitoring group oversight of customer complaints	Section 6.1
81	Formal process to handle customer complaints (ombudsman, review body, hotline)	Section 6.1
82	Customer fraud or billing controversies	Not applicable
83	Loan modification options available to retail customers through income-based repayment plans or access to escalation options	Section 6.4
84	Innovation in alternative branchless distribution channels and details	Section 6.4
86	Department activities and alignment with financial services activities and contribution to improving access to finance	Section 6.4
87	Controversies related to product safety	Not applicable
88	Certification to a widely accepted product safety or quality standard, and portion of operations	Unavailable- We aim to achieve ISO 45001 certification
89	General statements about certification or oversight of supply chain quality without detail	Not applicable
90	Dedicated team/individual responsible for analyzing ESG issues or providing ESG training to investment analysts (International Banking)	No
91	Policy or procedures addressing ESG considerations into the investment process (International Banking)	No
92	Participation/signatory to responsible investment initiatives (International Banking)	Not applicable
93	Extent ESG factors are integrated into investment process: Corporate fixed income (International Banking)	Not applicable
94	Extent ESG factors are integrated into investment process: Non-corporate fixed income (International Banking)	Not applicable
95	Extent ESG factors are integrated into investment process: Hedge funds and alternatives (International Banking)	Not applicable

No.	Topic	Answer / Section location
96	Extent ESG factors are integrated into investment process: Listed equity (International Banking)	Not applicable
97	Extent ESG factors are integrated into investment process: Private equity (International Banking)	Not applicable
98	Extent ESG factors are integrated into investment process: Real estate (International Banking)	Not applicable
99	Dedicated individual/team responsible for monitoring and implementing ESG engagement policies (International Banking)	No
100	Detailed engagement policy addressing environmental, social, and governance issues (International Banking)	No
101	Controversial investments (International Banking)	No
102	Controversial investments (Investments)	No
103	Programs to improve financial literacy (partnerships, targeted initiatives, outreach)	Section 5.1
104	Auditing operations for compliance with responsible marketing policies and ethical product promotion	Section 5.1
105	Explicit policy on responsible marketing, advertising, and ethical product promotion and details	Section 5.1
106	False marketing controversies	No
107	Level of involvement in high-risk lending, insurance or investment products	Section 3.3
108	Update on whether the Bank has established a debt collection policy supported by training of relevant employees	The Corporate Banking Division has established a debt collection procedure managed by the Special Assets Management Unit. This procedure outlines the processes available to recover the Bank's debt. In certain extreme cases, Corporate Banking may also pursue recovery through amicable settlements with clients. The Special Assets Management Unit is staffed by a dedicated and experienced team, specifically trained in effective debt recovery practices.
109	Policy on fair marketing practices supported by an oversight committee or relevant employee training	Not applicable
110	Loan modification options available to retail customers through income-based repayment plans or access to escalation options	Not applicable

No.	Topic	Answer / Section location
111	Board-level, committee, or internal body responsible for reviewing financial products and services	Section 3.1
112	Auditing operations for compliance with responsible marketing policies and ethical product promotion	Not applicable
113	Explicit policy on responsible marketing, advertising, and ethical product promotion and details	Not applicable
114	False marketing controversies	Not applicable
115	Microfinance products directly offered to low-income or underserved customers	Not applicable
116	Microinsurance products directly offered (life, health, crop insurance)	Not applicable
117	Involvement in microfinance/microinsurance via partnerships, investment, or donations	Not applicable
118	Mobile apps or online tools for underserved groups and what makes them unique	Section 6.4
119	Whether clients are served through agents, retail stores, or post offices (non-branch channels) and details	Not applicable
120	Innovation in alternative branchless distribution channels and details	Not applicable
121	Complaints or controversies around restricted or discriminatory access	Not applicable
122	Core business activities and alignment with financial services activities and contribution to improving access to finance	Section 6.1
123	Whether the organization oversees the quality processes of Tier 1 suppliers through certification, third-party auditors, or employees	Unavailable
124	Whether the organization oversees the quality processes of Tier 2 suppliers through certification, third-party auditors, or employees	Unavailable
125	Whether the organization oversees the quality processes of Tier 3 suppliers through certification, third-party auditors, or employees	Unavailable
126	Whether the organization provides trainings to suppliers on quality standards, requirements and processes	Unavailable
127	How often employee satisfaction surveys are conducted	Section 4.3
128	Employee eligibility for stock ownership or stock purchase programs and included percentage	Gulf Bank does not offer stock ownership or purchase programs.
129	Eligibility of non-officer, non-sales staff for performance-based pay such as bonuses	Section 4.2

No.	Topic	Answer / Section location
130	Extent employee training for skills or leadership development and availability	Section 4.3
131	Recognition externally as an employer of choice within the past 3 years	Unavailable
132	Labor management controversies	None reported
133	Discrimination and workforce diversity controversies	None reported
134	The organization discloses a policy on anti-money laundering and know your customer, and articulates an implementation strategy	Section 3.2
135	The organization's exposure to business activities or geographies facing a higher incidence of corruption and involvement in ongoing corruption-related controversies	Section 3.2
136	The organization integrates sustainability factors into its financial products through pricing mechanisms or other related green financing methods	Section 6.3
137	The organization integrates sustainability factors into its financial products through pricing mechanisms or other related green financing methods	Section 3.3
138	The chair of the Board is independent of management or other interests	Yes
139	The organization has a combined CEO/chair	No
140	There are concerns about excessive influence by a leader (executive chair serving alongside a CEO)	No
141	There are concerns about excessive influence by a leader (a former CEO remaining on the Board as a non-executive director)	No
142	There are concerns about excessive influence by a leader (the non-executive chair is a former CFO)	No
143	There are concerns about excessive influence by a leader (an executive chair at one group company serves as a non-executive director at another group organization)	No
144	There are concerns about excessive influence by a leader (a founder or cofounder remains on the Board but not as chair or CEO)	No
145	There are concerns about excessive influence by a leader (unregistered directors providing leadership direction)	No

No.	Topic	Answer / Section location
146	For organizations with a non-independent chair, the organization has designated an individually named non-executive lead director or independent deputy chairman who is classified as both independent of management and independent of other interests	Section 3.1
147	A majority of directors are independent of management, as defined by benchmarks or criteria	Section 3.1
148	A majority of directors are independent of other interests, as defined by benchmarks or criteria	Yes
149	30% or more of the Board of Directors comprises executive directors, or the management board includes eight or more executive directors	No
150	The Board is composed entirely of directors who meet the criteria for independence from management	Yes
151	There have been disclosed related-party transactions (RPTs) in either of the two most recently reported financial years	Yes, check note no (23) in the Financial Statement.
152	Any of the Board members are Flagged Directors, as per relevant benchmarks or criteria	Not applicable
153	Any of the organization's non-executive Board members serve on the boards of three or more additional issuers	Not applicable
154	Any of the organization's executive Board members serve on the boards of two or more additional issuers	GB does not have any executive Board members
155	One or more directors on the board received a negative or withheld shareholder vote in excess of 10% in the most recently reported election	No
156	The Board of Directors includes a high number of directors that suggests obstacles to effective oversight and decision-making	No
157	There are four or fewer directors on the Board of Directors	Section 3.1
158	Any members of the Board failed to attend at least 75% of all board and committee meetings held during the last reported period	Yes, only one Board member
159	The percentage of long-tenured, aging directors suggests a problem with Board entrenchment	No
160	More than 35% of the Board has a tenure of 15 years or greater	No
161	More than 22% of the Board has a tenure of 15 years or greater and more than 15% of the directors are aged 70 or over	No. One of the Board members has a service period of 16 years, and another member is over 70 years old.

No.	Topic	Answer / Section location
162	There are more than four directors who have a tenure of 15 years or greater	No
163	There are more than four directors who are aged 70 or over	No. One member only
164	More than 30% of the Board is composed of currently active corporate CEOs from other companies	No
165	The composition of the Board includes any female directors	Section 3.1
166	The composition of the Board includes at least 30% female directors	No
167	The Board comprises at least one non-executive member who has general expertise in risk management	yes
168	The organization has established an audit committee comprising only directors who are independent of management	Section 3.1
169	Organization executives are serving on the audit committee	No
170	The audit committee contains at least one non-executive member with general expertise in accounting or financial management	Section 3.1
171	The audit committee comprises at least one non-executive member with substantial industry knowledge	Yes
172	Any independent audit committee members serve on four total boards, or any non-independent audit committee members serve on three total boards	No
173	Where the organization has established a pay committee, directors serving on the committee are not independent of management	Section 3.1
174	Organization executives are serving on the pay committee	No
175	The organization has a standing pay committee, and current executives are serving on its board	No
176	The composition of the pay committee raises concerns about the presence of active CEOs on the committee or the past record of the pay committee chair	No
177	The organization has a standing nomination committee	Section 3.1
178	The nomination committee chair is independent of management or other interests	Section 3.1
179	Less than a majority of nomination committee members are independent of management and other interests	Section 3.1

No.	Topic	Answer / Section location
180	Concerns have been identified related to the going-concern assumption or evidence of financing difficulties	No
181	A current or recent Board member or senior executive allegedly failed to act with honesty and integrity or engaged in actions that caused damage to the organization's reputation	No
182	If the CEO does not hold a significant number of shares, the organization has adopted effective stock ownership guidelines or an equity retention policy for the CEO	The Bank does not operate stock ownership or equity retention plans; therefore, no stock ownership requirement applies to the CEO.
183	The number of shares held by the CEO decreased year over year by 10% or more	Not applicable. The CEO does not participate in share-based compensation plans.
184	The CEO's equity pay reflects the organization's total shareholder return (TSR) performance over the last three and five years	Not applicable. The Bank does not offer equity-based pay; therefore, no link exists between equity awards and TSR.
185	The CEO's equity pay reflects TSR performance relative to its Pay Peer Group	Not applicable for the same reason - the Bank does not operate equity pay programs.
186	The CEO's annual incentives fail to rise or fall in line with annual performance for the last reported period	Section 3.1
187	The organization has incorporated links to sustainability performance in its current executive pay policies	Section 3.1
188	Where the organization offers variable pay, it has adopted a clawback policy applicable to annual and long-term incentives	Section 3.1
189	There has been public criticism from stakeholders of golden hellos provided to the CEO or other senior executives	None reported.
190	The organization's pay policies or practices have attracted adverse public comment from stakeholders	None reported.
191	The organization received a negative vote in excess of 10% on its pay policies and practices, or relevant proposals were withdrawn/adjourned	No
192	The organization has disclosed specific pay totals for its top executives, including the CEO	Yes
193	The most recently reported total realized CEO pay figure falls into an extreme range relative to the pay peer group	Not applicable - the Bank does not operate equity-based compensation or publish realized equity pay. CEO compensation follows local benchmarks.
194	The most recently reported total awarded CEO pay figure falls into an extreme range relative to the pay peer group	Not applicable due to no equity plan.
195	The most recently reported total fixed CEO pay figure falls into an extreme range relative to the pay peer group	Section 3.1

No.	Topic	Answer / Section location
196	The most recently reported CEO perquisites and other pay exceed the stated thresholds	Section 3.1
197	The CEO accumulated pension figure is excessive relative to the pay peer group	Not applicable - only statutory benefits apply (PIFSS or indemnity). No special CEO pension scheme exists.
198	The CEO's total awarded pay exceeds the median pay for the other named executive officers by more than 3x	Section 3.1
199	The CEO's potential cash severance pay exceeds five times annual pay	No. Any severance follows Kuwait Labour Law (KLL) and contractual terms. There is no provision allowing 5x annual pay.
200	Unvested equity awards are still eligible for vesting when the CEO's employment is terminated	Not applicable - the Bank does not operate equity compensation plans.
201	The organization is, or a material subsidiary is, currently in receivership/bankruptcy/liquidation	No
202	The organization recently breached the terms of its debt covenants, had a covenant test waived/deferred, or is in danger of breaching covenants	No
203	Concerns have been identified related to the going-concern assumption or evidence of financing difficulties	No
204	Concerns have been raised as to the treatment of security holders in relation to raising/return of capital	No
205	Investors have not been given access to basic facts, or there were substantive allegations of breaches of investor protection requirements	No
206	The issuer is currently in breach of continuing listing obligations that may threaten continued listing/trading	No
207	The organization faced situations that may distract the Board, raised questions on past Board decisions, or evidence of governance failures	No
208	The potential dilution in the organization's traded shares is 10% or greater	No
209	The organization's current run rate is 2% or more	Confidential
210	The organization has adopted specific stock ownership guidelines for non-executive directors	Not applicable

