

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

السيد/ محمد سعود العصيمي المحترم
الرئيس التنفيذي - بورصة الكويت

Dear Sir,

السلام عليكم ورحمة الله وبركاته وبعد ،،،

Reference is made to the provisions of Chapter 4 of the Tenth Module of the Executive Bylaws of the Capital Markets Authority's Law, pertinent to "Disclosure of Material Information" and the mechanism of disclosure of the same. We would like to inform you that Moody's Credit Ratings Agency has recently assessed the bank's position and issued a report wherein it assigned its ratings for the bank's most important elements as per Appendix # 8 pertinent to the Credit Rating Disclosure Form.

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

Best regards,

وتفضلوا بقبول فائق الاحترام ،،،

Abdul-Salam Mohammed Al-Saleh
Chief Executive Officer,
Corporate Banking, Financial Control,
Treasury and Legal Affairs


عبد السلام محمد الصالح
الرئيس التنفيذي الخدمات المصرفية للشركات
والادارة المالية والخزانه والادارة القانونية

Credit Rating Disclosure Form

Appendix # 8

Date	29/06/2025
Name of Listed Company	Boubyan Bank K.S.C.P.
Rating Agency	Moody's Credit Rating Agency
Rating Category	<ol style="list-style-type: none"> 1) Long-Term Deposit Rating affirmed at A2 and the outlook is also affirmed as Stable. 2) Short-Term Deposit Rating affirmed at P-1. 3) Baseline Credit Assessment affirmed at baa3. 4) Long-Term Counterparty Risk Rating affirmed at A1. 5) Boubyan Sukuk Limited (MTN) affirmed at (P)A2.
Rating's Implications	<p><u>Long-Term Deposit Rating: "A2"</u> Obligations rated "A2" are subject to low credit risk, thus, considered upper-medium-grade.</p> <p><u>Short-Term Deposit Rating: "P-1"</u> Issuers (or supporting institutions) rated Prime-1 have a superior ability to repay short-term debt obligations.</p> <p><u>Baseline Credit Assessment: "baa3"</u> Issuers characterized by medium grade intrinsic, or standalone financial strength are rated under the "baa" and thus subject to moderate credit risk, absent any possibility of extraordinary support from an affiliate or a government.</p>
Rating's Impact on the Company's Positions	Continued and growing confidence in the bank and the robustness of its financial standing.
Outlook	Stable

**Press Release /
Executive Summary**

Executive Summary:

Boubyan's BCA at baa3 reflects its growing domestic retail and corporate Islamic franchises, which supports its growing profitability, solid capital levels, and stable funding.

The Bank's market funding reliance is likely to remain relatively low and stable. The Bank will remain predominantly deposit-funded, reflecting its solid growing deposit-gathering franchise that comprised around 89% of total liabilities as of 31 March 2025.

Boubyan's asset risk has been gradually improving with lower problem financings and related provisioning charges, and Moody's expects this trend to continue going forward. As of 31 March 2025, the Bank's problem financings to gross financings stood at 1.0% which compares favorably to the 1.7% average for Kuwaiti Banks

The Bank's focus on digital innovation, targeting the younger generation, and maintaining leadership in customer experience has started to show its results, with the Bank establishing the 3rd biggest market share in financings and customer deposits among all conventional and Islamic banks in Kuwait. The Bank aims to further grow its market share, without compromising its margins, and reinforce its foothold as the 3rd largest lender in the country.

The long-term deposit rating also reflects Moody's view that Boubyan's strategic and financial importance to its parent and to the domestic financial system warrants a very high likelihood of parental and government support in case of need.

The issuer of this disclosure bears full responsibility for the soundness, accuracy, and completeness of the information contained therein. The issuer acknowledges that it has assumed Care of a Prudent Person to avoid any misleading, false, or incomplete information. The Capital Markets Authority and Boursa Kuwait Securities Exchange shall have no liability whatsoever for the contents of this disclosure. This disclaimer applies to any damage incurred by any person as a result of the publication of this disclosure, permitting its dissemination through their electronic systems or websites, or its use in any other manner.