

Kuwait: 21/06/2026
Ref: 6847/2026

الكويت: 2026/06/21
الإشارة: 2026/6847

**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،،،

**Adel Abdul Wahab Al-Majed
Vice-Chairman
& Group Chief Executive Officer**

عادل عبد الوهاب الماجد
نائب رئيس مجلس الإدارة
والرئيس التنفيذي للمجموعة



Credit Rating Disclosure Form

Appendix # 8

Date	21 June 2026
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

١٤٤٦

**Press Release /
Executive Summary**

Executive Summary:

The affirmation of Boubyan Bank's ratings reflects its resilient credit profile, supported by solid capital, strong provisioning reserves, and liquidity buffers. Moody's believes the bank's absorption capacity remains within the range captured by its BCA despite the challenging operating environment.

The rating affirmation is also underpinned by the government of Kuwait's exceptionally strong balance sheet, which provides a very high level of systematic support to the banking sector.

Moody's expects the bank's capital buffers and asset quality to remain strong, supported by a resilient retail-focused financing book, significant government-sector exposure, and high provisioning coverage, which help mitigate pressure from higher costs of risk from conflict-affected sectors.

The BCA affirmation also incorporates the bank's solid funding profile, underpinned by a stable and granular deposit base alongside comfortable liquidity buffers. The stable outlook reflects Moody's expectation that the bank will maintain solid capital buffers and strong asset quality, while profitability may soften modestly in the near term before recovering over the medium term due to the ongoing conflict. A credible and durable de-escalation necessary for a return to pre-conflict levels will take time.

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.