

Completion of Capital Increase Share Allocation of Gulf Insurance Group (K.S.C.P.)

Date: 09/09/2021

Following the conclusion of the subscription period of Gulf Insurance Group (K.S.C.P.) capital increase on September 2nd, 2021 and our subsequent disclosure on September 5th, 2021 regarding the subscription results, we are pleased to announce the following allocation results for the rights offering:

- Number of entitled shares subscribed: 79,507,804 shares, representing 95.41% of the total number of offered shares
- Number of surplus subscribed shares: 18,288,558 shares
- Total Number of shares subscribed: 97,796,362 shares, representing 117.36% of the total number of offered shares
- Total value of the shares subscribed: KD 58,677,817
- Allocation percentage for the unsubscribed shares to eligible shareholders who applied for more than their entitlement to the Issue Shares: 20.92%
- Total number of shares allotted: 83,333,333 shares
- Total value of the shares allotted: KD 50,000,000

The excess subscription amounts will be transferred to the bank accounts of the Company's shareholders within 5 business days from today.