

**SECOND SUPPLEMENT DATED 6 DECEMBER 2018
TO THE BASE PROSPECTUS DATED 23 JANUARY 2018**



GULF INTERNATIONAL BANK B.S.C.
(incorporated in Bahrain by an Amiri Decree)

U.S.\$2,500,000,000
Euro Medium Term Note Programme

This supplement (the "**Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with, the base prospectus dated 23 January 2018 (the "**Base Prospectus**") and the first supplement to the Base Prospectus dated 16 August 2018 (the "**First Supplement**"), each prepared by Gulf International Bank B.S.C. (the "**Issuer**" or "**GIB**") and is prepared in connection with the Issuer's Euro Medium Term Note Programme (the "**Programme**") for the issuance of up to U.S.\$2,500,000,000 in aggregate principal amount of notes (the "**Notes**"). Terms given a defined meaning in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement has been approved by the United Kingdom Financial Conduct Authority in its capacity under Part VI of the Financial Services and Markets Act 2000, as amended (the "**U.K. Listing Authority**"), for the purposes of Directive 2003/71/EC, as amended (the "**Prospectus Directive**"), as a base prospectus supplement issued in compliance with the Prospectus Directive and relevant implementing measures in the United Kingdom.

This Supplement constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000, as amended ("**FSMA**") and, together with the Base Prospectus and the First Supplement, comprises a base prospectus for the purposes of the Prospectus Directive.

The purpose of this Supplement is to (a) incorporate by reference into the Base Prospectus the unaudited condensed interim consolidated financial statements of GIB for the nine months ended 30 September 2018 and the auditors' review report thereon; and (b) update investors with respect to certain key developments that have arisen with respect to the Programme since the publication of the First Supplement.

IMPORTANT NOTICES

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge and belief of the Issuer (who has taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Information which is updated by reference to one section of the Base Prospectus may be repeated or referred to in other sections of that document. Accordingly, to the extent that there is any inconsistency between: (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement; and (b) any other statement in, or incorporated by reference into, the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no significant new fact, material mistake or inaccuracy relating to the information included in the Base Prospectus and/or the First Supplement which is capable of affecting the assessment of the Notes issued under the Programme has arisen or been noted, as the case may be, since publication of the First Supplement.

Since 31 December 2017, there has been no material adverse change in the prospects of the Issuer or the Group and, since 30 September 2018, there has been no significant change in the financial or trading position of the Issuer or the Group.

Copies of this Supplement, the Base Prospectus, the First Supplement and the documents incorporated by reference in either can be: (i) viewed on the website of the Regulatory News Service operated by the London Stock Exchange at www.londonstockexchange.com/exchange/news/marketnews/market-news-home.html; and (ii) obtained on written request and without charge from the registered office of the Issuer and from the specified office of the Fiscal Agent.

An investor which has agreed, prior to the date of publication of this Supplement, to purchase or subscribe for Notes may withdraw its acceptance before the end of the period of two working days beginning with the first working day after the date on which this Supplement is published in accordance with the Prospectus Directive and Section 87Q(4) of FSMA.

This Supplement does not constitute an offer of, or an invitation by or on behalf of the Issuer or any Dealers to subscribe for, or purchase, any Notes.

The Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), and, subject to certain exceptions, the Notes may not be offered, sold or delivered within the United States or to U.S. persons (as defined in Regulation S under the Securities Act).

UPDATES TO THE BASE PROSPECTUS

With effect from the date of this Supplement the information appearing in, or incorporated by reference into, the Base Prospectus shall be supplemented by the information set out as follows:

Publication of the Issuer's 2018 Third Quarter Financial Statements

On 26 October 2018, the Issuer published its unaudited condensed interim consolidated financial statements for the nine months ended 30 September 2018, together with the auditors' review report thereon (the "**2018 Q3 Financial Statements**").

A copy of the 2018 Q3 Financial Statements has been filed with the U.K. Listing Authority and the 2018 Q3 Financial Statements are incorporated by reference in, and form part of, this Supplement in their entirety and, by virtue of this Supplement, form part of the Base Prospectus.

A copy of the 2018 Q3 Financial Statements can be viewed on the website of the Issuer at https://www.gib.com/sites/default/files/30.9.18_-_fs_-_website_0.pdf.

For the avoidance of doubt, any documents incorporated by reference in the 2018 Q3 Financial Statements shall not form part of this Supplement or the Base Prospectus.

AMENDMENTS TO DESCRIPTION OF THE ISSUER

The "*Description of the Issuer*" section (as set out on pages 81 to 104 (inclusive) of the Base Prospectus) shall be amended as follows:

The following text shall be inserted at the end of the fourth paragraph on page 81:

"On 24 July 2018, the board of directors of GIB passed a resolution to convert the branches in the Kingdom of Saudi Arabia into Gulf International Bank – Saudi Arabia ("**GIB KSA**"). Upon the date of the establishment of GIB KSA, GIB KSA will have its registered office in the city of Dhahran, Kingdom of Saudi Arabia, with GIB owning 50 per cent. of the issued share capital of GIB KSA and PIF owning the remaining 50 per cent."

The following text shall be inserted at the end of the eighth paragraph on page 83:

"On 24 July 2018, the board of directors of GIB passed a resolution to convert the branches in the Kingdom of Saudi Arabia into GIB KSA."

The ninth paragraph on page 83 shall be deleted and replaced with the following:

"GIB also secured its retail banking licence from the CBB in May 2017, which will permit GIB to expand its meem e-banking services to the Kingdom of Bahrain. GIB commenced its retail banking services in the Kingdom of Bahrain in March 2018. The launch of additional products and the further expansion of GIB's retail network will be subject to regulatory approval."

The "*Board of Directors*" sub-section (as set out on pages 100 to 101 of the Base Prospectus) shall be deleted in its entirety and replaced with the following:

"Board of Directors

Following the end of the three year Board term on 25 August 2018, a new Board of Directors was appointed for a new term commencing on 26 August 2018.

The current Board comprises eight members, with seven non-executive, independent directors and one executive, non-independent director. The classification is in accordance with criteria established by the CBB.

The Board comprises the following members:

Chairman

Dr. Abdullah Alabdulgader

Saudi Arabian Citizen.

Dr. Alabdulgader was appointed to the GIB Board in 2009. He previously held the position of the Commissioner at the CMA (2004-2009) and was Professor of Business Administration at King Fahd University of Petroleum and Minerals, Kingdom of Saudi Arabia, until 2012. He is the former Chairman of Saudi Telecommunications Company (STC).

He is Chairman of the Executive Committee of GIB.

Vice-Chairman

Abdulla Al-Zamil

Saudi Arabian Citizen.

Mr. Al-Zamil was appointed to the GIB Board in 2009 and is the Chief Executive Officer of Zamil Industrial Investment Company in the Kingdom of Saudi Arabia and is the Chairman of the Board of GIB Capital.

He is the Chairman of the Nomination and Remuneration Committee and a member of the Audit and Corporate Governance Committees of GIB.

Board Member

Dr. Najem Al-Zaid

Saudi Arabian Citizen.

Dr. Al-Zaid was appointed to the GIB Board in August 2018 and is the founding partner of ZS&R Law Firm and was a Commissioner and Board Member of the CMA.

He is the Chairman of the Corporate Governance and Risk Policy Committees and a member of the Nomination and Remuneration Committee of GIB.

Board Member

Sultan Al-Sheikh

Saudi Arabian Citizen.

Mr. Al-Sheikh was appointed to the GIB Board in August 2018 and is Vice President of Saudi Investment Portfolio at PIF.

He is the Chairman of the Audit Committee and a member of the Executive and Innovation Committees of GIB.

Board Member

Bander Mogren

Saudi Arabian Citizen.

Mr. Bander was appointed to the GIB Board in August 2018 and is the Chief Operating Officer at PIF.

He is a member of the Executive and the Corporate Governance Committees of GIB.

Board Member

Abdulaziz Al-Helaissi

Saudi Arabian Citizen.

Mr. Al-Helaissi was appointed to the GIB Board as an executive director in 2016 and is the Chief Executive Officer of GIB.

He is a member of the Executive and Innovation Committees of GIB.

Board Member

Frank Schwab

German Citizen.

Mr. Schwab was appointed to the GIB Board in August 2018 and is the founding partner at Fintech Forum.

He is the Chairman of the Innovation Committee and a member of the Executive and the Risk Policy Committees of GIB.

Board Member

Rajeev Kakar

Indian Citizen.

Mr. Kakar was appointed to the GIB Board in August 2018 and is a Board member at Dunia Finance LLC in the UAE.

He is a member of the Executive, Risk Policy and Audit Committees of GIB.

The business address for each director listed above is:

Gulf International Bank B.S.C.
Al-Dowali Building
3 Palace Avenue
P.O. Box 1017
Manama, Kingdom of Bahrain"

The following text shall be inserted immediately prior to the "*Senior Management*" sub-section on page 102:

"The Innovation Committee

The Innovation Committee's role is to review GIB's overall capabilities and strategic direction in matters of FinTech, innovation, including investment in research and development and other technological initiatives, and to identify opportunities that could have a significant impact on GIB's operations in pursuit of its long-term strategic goals."

The "*Senior Management*" sub-section (as set out on pages 102 to 103 of the Base Prospectus) shall be deleted in its entirety and replaced with the following:

"Senior Management

The current senior management team of GIB is as follows:

Group Chief Executive Officer	<i>Abdulaziz Al-Helaiissi</i> Saudi Arabian Citizen
Group Chief Financial Officer	<i>Stephen Williams</i> British Citizen
Group Chief Operating Officer & KSA Country Head	<i>Mushari AlOtaibi</i> Saudi Arabian Citizen
Group Chief Investment & Treasury Officer	<i>Steven Moulder</i> British Citizen
Group Head of Wholesale Banking	<i>Ravi Krishnan</i> Indian Citizen
Acting Group Head of Retail Banking	<i>Salah Almashjari</i> Saudi Arabian Citizen
Chief Executive Officer, GIB Capital	<i>Osamah Shaker</i> Saudi Arabian Citizen
Group Chief Auditor	<i>Khalid Mohammed</i> Bahraini Citizen
Group Chief Risk Officer	<i>Arun Hari</i> Indian Citizen
Group Chief Human Resources Officer	<i>Helen Lloyd</i> British Citizen
Group Chief Information Officer	Vacant
Group MLRO, Group Head of Compliance & Governance and Company Secretary	<i>Yasser Alanssari</i> Saudi Arabian Citizen
Managing Director, Chief Executive Officer of Gulf International Bank (UK) Limited	<i>Katherine Garrett-Cox</i> British Citizen

The business address for each member of senior management listed above except for Osamah Shaker and Katherine Garrett-Cox is:

Gulf International Bank B.S.C.
Al-Dowali Building
3 Palace Avenue
P.O. Box 1017 Manama
Kingdom of Bahrain

The business address for Osamah Shaker is:

GIB Capital
4th Floor, Low Rise Building 1
Granada Business & Residential Park
Eastern Ring Road
P. O. Box 89589
Riyadh 11692
Kingdom of Saudi Arabia

The business address for Katherine Garrett-Cox is:

Gulf International Bank (UK) Limited
One Knightsbridge
London SW1X 7XS
United Kingdom"