Dear Sir/Madam,
Kindly find below is the second update on Arab Bank stock price following the end of the lawsuit raised against Arab Bank.

One day before the court's decision was released, the stock price closed at JOD5.70. Following the news release, the stock price jumped to JOD6.12 and closed at that price on Sunday, February $11^{\text {th }}$.

Since the decision date up until now, a relationship between share price and volume traded can be discerned. The volume traded and share price increased together until the $13^{\text {th }}$, decreased together in the few days after, and then increased together once again until the $22^{\text {nd }}$ of February to a higher high, before dropping. Based on this uptrend where prices are consistently reaching higher highs and retracting to higher lows, the stock price will probably keep decreasing for a week or more after the $22^{\text {nd }}$ before it begins to increase once again.

The BVPS is USD12.94 (JOD9.19), based on 2017 results. When 2017 non-performing loans uncovered by provisions are deducted, the BVPS will be adjusted to USD12.36 (JOD8.78). ARBK will probably go through a few up and down cycles before hitting the target share price of JOD8.78.


| Average ARBK Price | Date |
| :---: | :---: |
| 6.94 | $13 / 2 / 2018$ |
| 6.64 | $20 / 2 / 2018$ |
| 6.90 | $25 / 2 / 2018$ |
| 6.75 | $27 / 2 / 2018$ |
| 6.74 | $28 / 2 / 2018$ |

