

**THE BANKING ACT**

**(CHAPTER 19)**

**LICENCE TO TRANSACT BANKING BUSINESS**

**(Section 7)**

In exercise of the powers conferred by Section 7 of the Banking Act, The Monetary Authority of Singapore hereby grants National Bank of Kuwait S.A.K. (NBK) a licence to transact banking business in Singapore with effect from 29<sup>th</sup> May 2003, subject to the conditions stated in the Authority's letter dated 12<sup>th</sup> May 2003 to NBK.

Dated this 29<sup>th</sup> day of May 2003.



KOH YONG GUAN

MANAGING DIRECTOR

THE MONETARY AUTHORITY OF SINGAPORE