

**Kuwait: 27<sup>th</sup> of March 2024**

**Chief Executive Officer - Boursa Kuwait Company  
State of Kuwait**

**Dear Sir,**

**Subject: Supplementary disclosure regarding NBK's Ordinary General  
Assembly minutes of meeting**

As per Chapter No. 4 of Module 10 "Disclosure and Transparency" of the Capital Markets Authority's Executive Bylaws of the Law No.7/2010 and its amendments regarding disclosure of Material Information.

Further to our Bank's disclosure dated 24<sup>th</sup> of March 2024 regarding the results of the Ordinary General Assembly meeting of National Bank of Kuwait shareholders that was convened on 23<sup>rd</sup> of March 2024, we are pleased to enclose the following:

1. Ordinary General Assembly minutes of meeting (Translated Version).
2. The quorum report of the Ordinary General Assembly meeting.
3. The voting report on the agenda items of the Ordinary General Assembly meeting.
4. The electronic voting report on the agenda items of the Ordinary General Assembly meeting.

Kindly note that during the aforementioned Ordinary General Assembly meeting there were no observations or reservations raised by the auditors and shareholders or their representatives.

Attached: Supplementary Disclosure Form.

Sincerely Yours,

 **On behalf of the National Bank of Kuwait (S.A.K.P)**

  
**Isam J. Al-Sager**

**Vice-Chairman  
And Group Chief Executive Officer**

  
**بنك الكويت الوطني  
National Bank of Kuwait  
ش.م.ك.م.ع**

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سجل تجاري رقم 8490 C.R. No.

رأس المال المصدر والمدفوع د.ك. - 792,994,562/- Issued and paid-up capital

Appendix no. (12)

Supplementary Disclosure Form

<b>Date</b>	27 <sup>th</sup> of March 2024
<b>Name of the Listed Company</b>	National Bank of Kuwait (S.A.K.P)
<b>Disclosure Title</b>	Supplementary disclosure from National Bank of Kuwait regarding Bank's Ordinary General Assembly minutes of meeting
<b>Date of Previous Disclosure</b>	24/3/2024
<b>Development that occurred to the disclosure</b>	<p>Further to our Bank's disclosure dated 24<sup>th</sup> of March 2024 regarding the results of the Ordinary General Assembly meeting of National Bank of Kuwait shareholders that was convened on 23<sup>rd</sup> of March 2024, we are pleased to enclose the following:</p> <ol style="list-style-type: none"> <li>1. Ordinary General Assembly minutes of meeting (Translated Version).</li> <li>2. The quorum report of the Ordinary General Assembly meeting.</li> <li>3. The voting report on the agenda items of the Ordinary General Assembly meeting.</li> <li>4. The electronic voting report on the agenda items of the Ordinary General Assembly meeting.</li> </ol> <p>Kindly note that during the aforementioned Ordinary General Assembly meeting there were no observations or reservations raised by the auditors and shareholders or their representatives.</p>
<b>The financial effect of the occurring development</b>	None

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**Translated Version**

**Ordinary General Assembly minutes of meeting**  
**For National Bank of Kuwait shareholders**  
**Convened on Saturday 23<sup>rd</sup> of March 2024**

The Ordinary General Assembly of National Bank of Kuwait shareholders concluded its annual meeting at 12:30 p.m. on Saturday 23<sup>rd</sup> of March 2024 at the Bank's headquarters. The meeting was chaired by Mr. Hamad Mohamed Abdulrahman Al-Bahar – Chairman – and attended by:

**First: (a) Via electronic attendance:**

Shareholders who represent – in person and by proxy – 1,453,494,130 shares representing 18.329% (electronic voting percentage) of total Bank's shares less the purchased shares (treasury shares).

**(b) Via direct attendance:**

Shareholders who represent – in person and by proxy – 4,245,810,302 shares representing 53.542% (direct attendance percentage) of total Bank's shares less the purchased shares (treasury shares).

Therefore, the total number of shares of the electronic and direct attendees are 5,699,304,432 shares, with attendance percentage 71.871% of total Bank's issued and fully paid-up capital.

**Second:** Mr. Abdul Kareem Abdullah Al Samdan - representative of Al-Aiban and Al- Osaimi & Partners Office (Ernst & Young), and Mr. Bader Abdullah Al-Wazzan from Deloitte & Touche Office (Al-Wazzan & Partners) - Bank's auditor.

**Third:** Mrs. Iqbal Saoud Abdulaziz Al-Dhabibi - representative of the Ministry of Commerce and Industry.

**Fourth:** Mr. Ramzi Madhi and Mr. Mohammad Buhadi representatives of Kuwait Clearing Company.

The secretary of the meeting led by Mr. Ziad Adnan Kabbani - Board Secretary.

The Chairman of the Ordinary General Assembly announced the presence of the quorum to convene the meeting, then he commenced the meeting by welcoming the shareholders at Bank's premises and thanking them for honouring the invitation to attend and participate. The Chairman praised the strong and outstanding Bank's performance during the financial year 2023 where the financial results confirm the success of Bank's annual business model to achieve the best returns for the shareholders. The Chairman pointed out that the Bank's strategy has reinforced the idea of strengthening customer relationships and wealth management and companies, especially through the strategic diversification of Bank's portfolio and services to mitigate risks. With regards to the outlook of year 2024 the

chairman states that the Bank targeting the main market in Kuwait with strategic moves in the GCC markets, as well as enhancing digital banking services in other markets and expanding the presence in the Middle East and North Africa. The Chairman thanked the Board of Directors members for their management and prudent leadership of the Bank, as well as Bank's Executive Management, Groups' heads and all employees for the loyalty and dedication in performing their work. The Chairman gave special appreciation to the Central Bank of Kuwait and the Capital Markets Authority for their efforts in supporting the banking sector. Special thanks were also given to Bank's shareholders for their continuance support. The Chairman also extended his deepest thanks to His Highness, the Emir of the state of Kuwait Al-Sheikh Meshaal Al-Ahmad Al-Sabah (may God protect him) for his continuous support for the stability and growth of the Kuwaiti economy.

Mr. Isam J. Al-Sager – Vice Chairman & Group Chief Executive Officer – welcomed the shareholders and presented the general headlines of Bank's strategy for the financial year 2023, in which the Bank achieved outstanding profits. The Group's profits grew to reach an amount of KWD 560.6 million for the financial year 2023 with a growth rate of 10.1% on an annual basis, and growth in the operational profits to reach an amount of KWD 1.2 billion with a growth rate of 15.6%. The bank continued to provide its innovative digital services to its customers. The bank has also made a long way in its digital transformation journey through the distinctive improvements to NBK mobile service program. The Bank won the Global Finance Magazine Award, which demonstrates the seriousness and success of digitization investment. The year 2023 also witnessed the launching of "NBK Wealth" commercial brand to provide special advanced private banking services in asset management in several cities located in over five countries around the world. The bank continues its development in the field of sustainability by adopting a new path for its governance strategy and following ESG standards in the field of green mortgage loans, consumer loan for electric cars, sustainability related financing, and zero-emission housing loans. The bank completed the environment and corporate governance structure and framework to define the responsibilities of executive management members and formed the Sustainability and Climate Change Committee directly supervised by the Board of Directors. Our effort in this regard culminated in winning the Best Bank in the Middle East Award for sustainability related financing.

The bank maintained its strong rating in the carbon emissions disclosure project, even our bank is the only bank in the State of Kuwait to obtain such rating, which is one of the highest in GCC countries.

The Bank continued its support for the professional development of its employees to meet the requirements of the tremendous development in the banking sector, enabling our institution to be at the forefront of innovation and competitiveness.

During the current year 2024, we will remain committed to maintain focus on profitability, capital strength, and sustainable growth, with an interest in achieving a sustainable digital future, and revenue growth through responsible banking services and providing innovative services.

We extend our deepest thanks to His Highness the Emir of the state of Kuwait Al-Shiekh Mashaal Al-Ahmad Al-Jaber Al-Sabah (may God protect him) for his continuous support of the Kuwaiti economy.

We also express our sincere gratitude to all stakeholders for their continuous support, and our thanks go to the members of the Board of Directors and Executive Management for their dedication to work and the outstanding contributions they have made throughout the year.

We extend our thanks to the bank's customers and our deep appreciation for their trust in National Bank of Kuwait, and our thanks go to the bank's employees for their sincerity and dedication to work. We also express our utmost appreciation to the Central Bank of Kuwait and the Capital Markets Authority for their continuous efforts to strengthen and support the banking sector. We also extend our thanks to the Ministry of Commerce and Industry, the Kuwait Stock Exchange, and Clearing Company, and to the esteemed shareholders for their constant support for our vision and directions to enhance the leadership of the National Bank of Kuwait.

Then, the Ordinary General Assembly discussed the topics listed in its agenda, and took the following decisions:

1. Approve and ratify the Board of Directors' report regarding the Bank's operations during the financial year ended 31/12/2023.

This item was approved by all shareholders who attended directly.

Regarding the electronic voting, this item was approved by 88.718% and was not approved by 1.572%, abstained from voting 9.710%, this was counted from the electronic voting percentage.

2. Approve and ratify the auditor's report regarding the Bank's financial statements during the financial year ended 31/12/2023.

This item was approved by all shareholders who attended directly.

Regarding the electronic voting, this item was approved by 94.086% and was not approved by 0% (zero per cent), abstained from voting 5.914%, this was counted from the electronic voting percentage.

3. The General assembly is notified and approved by the Board of Directors' report regarding violations and penalties on the Bank during the financial year ended 31/12/2023.

This item was approved by all shareholders who attended directly.

Regarding the electronic voting, this item was approved by 93.954% and was not approved by 0% (zero per cent), abstained from voting 6.046%, this was counted from the electronic voting percentage.

4. Approve the Financial Statements and ratify the Balance Sheet and the Profit and Loss Account for the financial year ended 31/12/2023.

This item was approved by all shareholders who attended directly.

Regarding the electronic voting, this item was approved by 94.081% and was not approved by 0.005%, abstained from voting 5.914%, this was counted from the electronic voting percentage.

5. Approve the discontinuation of statutory reserve deductions for the financial year ended 31/12/2023, since it has exceeded half of the Bank's issued and fully paid-up capital without issue premium. Following payment of an amount of KD 18,880,822/900 (eighteen million and eight hundred eighty thousand and eight hundred twenty two Kuwaiti dinar and nine hundred fils) on the account of such statutory reserve from the profits of the financial year ended 31/12/2023.

This item was approved by all shareholders who attended directly.

Regarding the electronic voting, this item was approved by 94.290% and was not approved by 0% (zero per cent), abstained from voting 5.710%, this was counted from the electronic voting percentage.

6. Approve the authorization of the Board of Directors to purchase, sell or dispose of up to 10% (ten per cent) of the Bank's treasury stock in accordance with the relevant rules and provisions prescribed by law, regulations, decrees and instructions of supervisory bodies. Such authorization shall remain valid for a period of eighteen months from date of issuance.

This item was approved by all shareholders who attended directly.

Regarding the electronic voting, this item was approved by 94.283% and was not approved by 0.004%, abstained from voting 5.713%, this was counted from the electronic voting percentage.

7. Approve the authorization of the Board of Directors to issue all types of bonds in Kuwaiti dinar or any other currency, according to their discretion, whether inside or outside the State of Kuwait, to determine the term, par value, interest rate, maturity date, value coverage, offering rules, amortization as well as all other terms and conditions. The Board of Directors may, in this regard, seek support, as they deem necessary, to execute all or part of the foregoing, subject to obtaining the approvals of competent supervisory authorities.

This item was approved by all shareholders who attended directly.

Regarding the electronic voting, this item was approved by 20.747% and was not approved by 56.252%, abstained from voting 23.001%, this was counted from the electronic voting percentage.

8. Approve the authorization of the Bank to deal with its subsidiaries and affiliates as well as other related parties during the financial year 2024 within the company's regular course of business.

This decision issued with the approval of the attendees who attended directly, without the participation of the members of Board of Directors for the shares they were representing in person and by proxy.

Regarding the electronic voting, this item was approved by 13.586% and was not approved by 63.360%, abstained from voting 23.054%, this was counted from the electronic voting percentage.

9. Approve the authorization of the Bank to grant loans and advances in addition to guarantees and other banking facilities to its members of the Board of Directors during the financial year 2024 in accordance with the terms and conditions prescribed by the Bank to a third party on an arms-length basis.

This decision issued with the approval of the attendees who attended directly, without the participation of the members of Board of Directors for the shares they were representing in person and by proxy.

Regarding the electronic voting, this item was approved by 23.117% and was not approved by 56.227%, abstained from voting 20.656%, this was counted from the electronic voting percentage.

10. Approve to release the Board of Directors members from liability in connection to their acts during the financial year ended 31/12/2023 and approve and ratify the recommended annual remunerations for Board members (Independent and non-Independent) amounting to KD 70,000 (seventy thousand Kuwaiti dinar) for each member regarding their duties for the financial year ended 31/12/2023.

This decision issued with the approval of the attendees who attended directly, without the participation of the members of Board of Directors for the shares they were representing in person and by proxy.

Regarding the electronic voting, this item was approved by 93.878% and was not approved by 0.028%, abstained from voting 6.094%, this was counted from the electronic voting percentage.

11. Approve the re-appointment of the Bank's auditors for the financial year 2024: Mr. Bader Abdullah Al-Wazzan from Deloitte & Touche Office (Al-Wazzan & Partners) and Mr. Abdul Kareem Abdullah Al-Samdan from Al-Aiban, Al- Osaimi & Partners Office (Ernst & Young). In addition, to delegate the Board of Directors to determine their remuneration.

This item was approved by all shareholders who attended directly.

Regarding the electronic voting, this item was approved by 59.398% and was not approved by 10.593%, abstained from voting 30.009%, this was counted from the electronic voting percentage.

12. Approve the Board of Directors' recommendation to distribute the remaining cash dividends for the financial year ended 31/12/2023 at the rate of 25% (twenty five per cent) of the nominal value per share (i.e. twenty five fils per share) ("remaining cash dividends") to shareholders registered in the Bank's Ledger of Shareholders as at the end of the entitlement date, set as Monday, 8/4/2024;

Such remaining cash dividends shall be distributed to the entitled shareholders registered in the Bank's Ledger as at the end of the entitlement date, set as Monday, 8/4/2024, and ratify the time schedule for the entitlements of the shares regarding cash dividends, as shown below:

Cum-dividend day (last trading day for the share with the entitlements/ remaining cash dividends)	Wednesday, 3/4/2024
First trading day without the entitlement/ remaining cash dividends	Thursday, 4/4/2024
Entitlement day (the date of identifying shareholders registered in the Bank's Ledger who are entitled to the remaining cash dividends)	Monday, 8/4/2024
The starting day of distribution of the remaining cash dividends	Thursday, 18/4/2024

In addition, to delegate the Board of Directors to amend the aforementioned time schedule for the implementation of the Ordinary General Assembly's resolution regarding the entitlement of the remaining cash dividends in case the requirements to implement the aforementioned schedule are not completed for any reason.

As cash dividends for the first half of the financial year till 30/6/2023 were distributed at the rate of 10% (ten per cent) of the nominal value per share (i.e. ten fils per share), this was in accordance with the Board of Directors' resolution dated 9/7/2023. Therefore, the total cash dividends for the entire financial year ended 31/12/2023 will be 35% (thirty five percent) of the nominal value per share (i.e. 35 fils per share).

This item was approved by all shareholders who attended directly. Regarding the electronic voting, this item was approved by 94.290% and was not approved by 0% (zero per cent), abstained from voting 5.710%, this was counted from the electronic voting percentage.



13. Approve the Board of Directors' recommendation to issue free bonus shares at the rate of 5% (five per cent) of the issued and fully paid-up capital by issuing 396,497,281 new shares (three hundred ninety six million and four hundred ninety seven thousand and two hundred eighty one shares) to be disturbed as free bonus shares to shareholders registered in the Bank's Ledger of Shareholders as at the end of the entitlement date, set as Monday, 8/4/2024, on a pro rata basis (five shares for every one hundred shares), in accordance with the Board of Directors' resolution dated 15/1/2024 to increase issued and fully paid-up capital – within the authorized share capital limit – from an amount KD 792,994,562 (seven hundred ninety two million and nine hundred ninety four thousand and five hundred sixty two Kuwaiti dinar) to an amount KD 832,644,290/100 (eight hundred thirty two million and six hundred forty four thousand and two hundred ninety Kuwaiti dinar and one hundred fils),) then to register the increase in the issued and paid-up capital in the Commercial Register and to announce the amendment of Article 5 of Bank's Memorandum and Articles of Association, as stated in the aforementioned Board of Directors resolution, and to cover the value of such issued and fully paid-up capital increase amounting to KD 39,649,728/100 (thirty nine million and six hundred forty nine thousand and seven hundred twenty eight Kuwaiti dinar and one hundred fils) from the Profit and Loss account and to delegate the Board of Directors to dispose of any resulting shares fractions at their discretion;

The free bonus shares shall be recorded in Bank's shareholders register to be distributed to the entitled shareholders as at the end of the entitlement date, set as Monday, 8/4/2024, and ratify the time schedule for the entitlements of the shares regarding bonus shares, as shown below:

Cum-dividend day (last trading day for the share with the entitlements/ bonus shares)	Wednesday, 3/4/2024
First trading day without the entitlement/ bonus shares	Thursday, 4/4/2024
Entitlement day (the date of identifying shareholders registered in the Bank's Ledger who are entitled to bonus shares)	Monday, 8/4/2024
The starting day of recording the bonus shares in shareholders' register	Thursday, 18/4/2024

In addition, to delegate the Board of Directors to amend the aforementioned time schedule for the execution of the Ordinary General Assembly's resolution regarding bonus shares if the registration procedures are not completed at least eight business days prior to the entitlement date.

This item was approved by all shareholders who attended directly.

Regarding the electronic voting, this item was approved by 94.290% and was not approved by 0% (zero per cent), abstained from voting 5.710%, this was counted from the electronic voting percentage.

14. Approve, authorize and delegate the Board of Directors to distribute cash dividends for the first half of the financial year 2024 according to the same standards applied for approving the yearly dividends, and specify its amount and percentage, taking all required procedures and other approvals of supervisory authorities or any other competent body in this regard.

Approve to delegate the Board of Directors to determine the time schedule for the entitlements of the shares (cash dividends) for the first half of the financial year 2024, and delegate the Board to amend the aforementioned time schedule.

This item was approved by all shareholders who attended directly.

Regarding the electronic voting, this item was approved by 94.290% and was not approved by 0% (zero per cent), abstained from voting 5.710%, this was counted from the electronic voting percentage.

Thus, the Ordinary General Assembly has completed the consideration of the topics listed in the agenda, and then the chairman of the assembly announced the end of its meeting, as it was 1:00 p.m.



## تقرير نصاب الجمعية العمومية

الشركة : بنك الكويت الوطني

حالة الإدراج : مدرجة

الجمعية العامة : عالية

الموافق : 2024/03/23 الساعة : 12:30 مساءً

المنعقدة يوم : السبت

أجمالي الأسهم المصدرة : 7,929,945,620

أسهم الخزينة : 0

أسهم محيده : 0

الإجمالي الأسهم الحرة : 7,929,945,620

عدد أسهم الحضور : 5,699,304,432

نسبة الحضور : 71.871 %

0.000 %

الأسهم المستبعدة من التصويت : 0

الاسم : حمد محمد عبدالرحمن البحر

الصفة : رئيس مجلس الاداره

حرر في : 2024/03/23

التوقيع :

عنوان الشركة : صندوق بريد 95 الصفاة 13001 الكويت

الفاكس : 22431888

الهاتف : 22422011

# الشركة الكويتية للمقاصة

## KUWAIT CLEARING COMPANY K.S.C

### الجمعيات العامة - تقرير التصويت

2023	السنة المالية:	عادية	⊙	تقرير التصويت على بنود جدول الأعمال
		غير عادية	○	
2024/03/23	التاريخ:	بنك الكويت الوطني (ش.م.ك.ع.)		اسم الشركة:
12:30 من بعد الظهر	الساعة:	المقر الرئيسي للبنك - الشرق - شارع الشهداء		مكان الانعقاد:
نسبة التصويت				رقم الجمعية:
ممتنع	غير موافق	موافق	البند	
% 1.780	% 0.288	% 69.803	البند الأول	
% 1.084	-	% 70.787	البند الثاني	
% 1.108	-	% 70.763	البند الثالث	
% 1.084	% 0.001	% 70.786	البند الرابع	
% 1.047	-	% 70.823	البند الخامس	
% 1.047	% 0.001	% 70.823	البند السادس	
% 4.216	% 10.310	% 57.345	البند السابع	
% 4.226	% 11.613	% 56.032	البند الثامن *	
% 3.786	% 10.306	% 57.779	البند التاسع *	
% 1.117	% 0.005	% 70.749	البند العاشر *	
% 5.500	% 1.942	% 64.429	البند الحادي عشر	
% 1.047	-	% 70.824	البند الثاني عشر	
% 1.047	-	% 70.824	البند الثالث عشر	
% 1.047	-	% 70.824	البند الرابع عشر	
			البند الخامس عشر	
			البند السادس عشر	
			البند السابع عشر	
			البند الثامن عشر	

• هذه النسبة هي من إجمالي الأسهم الحاضرة المشاركة في التصويت على هذا البند دون أسهم التي يمثلها أعضاء مجلس الإدارة أصالة ووكالة.  
اسم رئيس الاجتماع: السيد/ حمد محمد عبدالرحمن البحر  
الصفة: رئيس مجلس الإدارة



التوقيع:

وقت انتهاء الاجتماع: 1:00 من بعد الظهر

طابكو، فاكس: 22469457، هاتف: 1841111 من ب.ص. 22077، صندوق: 13081 الكويت KUWAIT

E mail: info@meqasa.com Website: www.meqasa.com

سجل تجاري رقمه: 33962 C R N O رأس المال المصرح به: 20.025.000/Authorized and Paid Capital K.D.



التقرير الصادر من النظام الإلكتروني للشركة الكويتية للمقاصة عن المشاركة في التصويت على بنود الاجتماع:

الشركة : بنك الكويت الوطني

الجمعية العامة : عادية

الساعة : 12:30 ظهراً

الموافق : 2024/03/23

مكان الانعقاد : eAGM

نسبة التصويت			رقم الجمعية:
ممتنع	غير موافق	موافق	البند
% 9.710	% 1.572	% 88.718	البند الأول
% 5.914	0	% 94.086	البند الثاني
% 6.046	0	% 93.954	البند الثالث
% 5.914	% 0.005	% 94.080	البند الرابع
% 5.710	0	% 94.290	البند الخامس
% 5.713	% 0.004	% 94.283	البند السادس
% 23.001	% 56.252	% 20.747	البند السابع
% 23.055	% 63.360	% 13.586	البند الثامن
% 20.656	% 56.227	% 23.117	البند التاسع
% 6.094	% 0.028	% 93.878	البند العاشر
% 30.009	% 10.593	% 59.398	البند الحادي عشر
% 5.710	% 0.000	% 94.289	البند الثاني عشر
% 5.710	0	% 94.290	البند الثالث عشر
% 5.710	% 0.000	% 94.289	البند الرابع عشر

إقرار: يقر المصدر بأن البيانات المذكورة مطابقة للحقيقة وصحيحة وكاملة، و يقر المصدر بأنه اطلع و يلتزم بالاطلاع الدائم على قواعد المقاصة، دليل سياسات واجراءات حضور الجمعيات العمومية المنشور على موقع المقاصة والى قانون الشركات ولانحته التنفيذية ويتعهد بالالتزام بهما.

اسم رئيس الاجتماع: محمد عبد الرحمن البدر

الصفة: رئيس مجلس الإدارة

التوقيع:

التاريخ: 2024/03/23