

Kuwait: 24th of March 2024

Chief Executive Officer - Boursa Kuwait Company
State of Kuwait

Dear Sir,

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

National Bank of Kuwait would like to disclose the results of the Ordinary General Assembly meeting of its shareholders, which was convened on Saturday, 23rd of March 2024, as mentioned in the attached disclosure Form of Material Information.

Sincerely yours,

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


Isam J. Al-Sager

Vice-Chairman
And Group Chief Executive Officer

Appendix no. (10)

Disclosure of Material Information Form

Date	24 th of March 2024
Name of the Listed Company	National Bank of Kuwait (S.A.K.P)
Material Information	<p>Kindly be informed that the Ordinary General Assembly meeting of National Bank of Kuwait's shareholders for the year 2023 was convened on Saturday 23rd of March 2024, at 12:30 p.m. in the Bank's headquarters, and after the presence of the quorum, the below decisions have been taken:</p> <ol style="list-style-type: none"> 1. Approve and ratify the Board of Directors' report regarding the Bank's operations during the financial year ended 31/12/2023. 2. Approve and ratify the auditor's report regarding the Bank's financial statements during the financial year ended 31/12/2023. 3. The General assembly is notified of the Board of Directors' report regarding findings and penalties on the Bank during the financial year ended 31/12/2023. 4. Approve the Financial Statements and ratify the Balance Sheet and the Profit and Loss Account for the financial year ended 31/12/2023. 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. 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. 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, and 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.

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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.
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.
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.
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.
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 remaining 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 percent) 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).

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 distributed 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 fully paid-up capital in the Commercial Register, and to announce the amendment of the 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, or for any other reason.

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.

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	<p>Approve the delegation of the Board of Directors to determine the time schedule for the entitlements of the shares (cash dividends) for the profits of the first half of the financial year 2024, also delegate the Board to amend the aforementioned time schedule for any reason.</p>
<p>Significant Effect of the material information on the financial position of the company</p>	<ul style="list-style-type: none"> • Enable the Bank to fulfill the required approvals from the Ordinary General Assembly and in order to run its banking activities. • No material effect on Bank's financial position.

Significant Effect on the financial position shall be mentioned if the material information can measure that effect, excluding the financial effect resulting from tenders or similar contracts.

If a listed Company, which is a member of a Group, disclosed some material information related to it and has Significant Effect on other listed companies' which are members of the same Group, the other companies' disclosure obligations are limited to disclosing the information and the financial effect occurring to that company itself.

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نموذج الإفصاح عن استحقاقات الأسهم
Corporate Action Disclosure Form

معلومات الشركة
Company Details

Stock	بنك الكويت الوطني (ش.م.ك.ع.)	الشركة
Stock Code	101	رقم الشركة
Ticker	وطني	الاسم المختصر للشركة
ISIN Code	KW0EQ0100010	رقم الترميز الدولي
Contact person	زياد قباني	مسؤول الاتصال
Phone no.	22292926	رقم الهاتف
E-mail	ZiadK@nbk.com	البريد الإلكتروني

الإعلان
Announcement

Publication Procedures (if any)	<input checked="" type="checkbox"/> No / لا <input type="checkbox"/> Yes / نعم	تم الانتهاء من إجراءات الشهر (ان وجد)
AGM Date	23/03/2024	تاريخ الجمعية العمومية
Record Date	08/04/2024	تاريخ الاستحقاق
Payment Date (B.S -C.D)	18/04/2024	تاريخ التوزيع (اسهم - نقدي)
Coordinated with KCC?	<input type="checkbox"/> No / لا <input checked="" type="checkbox"/> Yes / نعم	تم التنسيق مع المقاصة؟
Confirmation Date	27/03/2024	تاريخ التأكيد
Cum Date	03/04/2024	تاريخ حيازة السهم
Ex Date	04/04/2024	تاريخ تداول السهم دون الاستحقاق

زيادة رأس المال
Capital Increase

المكتتب به - Subscribed		المصرح به - Authorized	
		1,000,000,000	
رأس المال بعد الزيادة After Increase	قبل الزيادة Before Increase	طريقة الزيادة Method of Increase	قبل الزيادة Before Increase
-----	-----	<input checked="" type="radio"/> منحة - Bonus <input type="radio"/> اكتتاب - Subscription	792,994,562

أسهم منحة
Bonus shares



إجمالي عدد الأسهم بعد الزيادة Total No. of shares after increase	عدد الأسهم التي سيتم إصدارها No. of shares to be issued	نسبة الزيادة percentage	عدد الأسهم الحالية No of current Share
8,326,442,901	396,497,281	5%	7,929,945,620

تخفيض رأس المال
Capital Decrease

بعد التخفيض - After Decrease		المصرح به - Authorized	
مجموع مبلغ الاسترداد Total Redemption Amount	نسبة التخفيض Decrease Percentage	طريقة التخفيض Method of Decrease	قبل التخفيض Before Decrease
-----	-----	<input type="radio"/> كلي / Total <input type="radio"/> جزئي / Partial	-----

التوزيع النقدي / Cash Dividends

نسبة التوزيع النقدي / Percentage of Cash Dividends	قيمة التوزيع النقدي / Amount of Cash Dividends
25%	25 فلس لكل سهم

Name: زياد قباني
Signature: 
Date: 24/03/2024
Stamp: 

الاسم :
التوقيع :
التاريخ :
الختم :

KCC Confirmation: _____
Date: _____

تأكيد المقاصة :
التاريخ :