

Kuwait: 15<sup>th</sup> of February 2022

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 amendments issued on 9/11/2015 regarding disclosure of Material Information.

National Bank of Kuwait (S.A.K.P) would like to disclose the invitation to Ordinary General Assembly and Extra-Ordinary General Assembly meetings for its shareholders, that will convene on Saturday morning, 12<sup>th</sup> of March 2022 to discuss the topics listed in the agenda of the meetings.

Sincerely yours,

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

Shaikha K. Al-Bahar  
Deputy Group Chief Executive Officer

Attached:

1. The disclosure Form of Material Information.
2. Agenda of Ordinary General Assembly Meeting.
3. Agenda of Extra-Ordinary General Assembly Meeting.
4. Ministry of Commerce and Industry approval regarding Ordinary General Assembly and Extra-Ordinary General Assembly meeting’s date.

بنك الكويت الوطني  
National Bank of Kuwait  
ش.م.ك.ع. س.ا.ك.ب.

T +965 22422011 ف +965 22431888

ص.ب. 95 الصفاة 13001 الكويت  
P.O. Box 95 Safat 13001 Kuwait

nbk.com

سجل تجاري رقم 8490 C.R. No.

رأس المال المصدر والمدفوع د.ك. 685,018,518/100 Issued and paid-up capital

Appendix 11

Disclosure of Material Information Form

Date	15/2/2022
Name of the Listed Company	National Bank of Kuwait (S.A.K.P)
Material Information	<p>Invite NBK's shareholders and Bond holders representatives to attend the Ordinary General Assembly meeting that will convene at 10:30 a.m. on Saturday, 12/3/2022, directly followed by an Extra-Ordinary General Assembly meeting at Bank's headquarters located in Al Shuhada street - Kuwait city, to discuss the topics listed in the agenda for both meetings, of which the following:</p> <ol style="list-style-type: none"> <li>1. Approve the Financial Statements, and ratify Balance Sheet and Profit and Loss Account for the financial year ended 31/12/2021.</li> <li>2. 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.</li> <li>3. 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 of the State of Kuwait.</li> <li>4. Release members of the Board of Directors from liability in connection to their acts during the financial year ended 31/12/2021, and to ratify the waiver of Non-Independent Board members remunerations regarding their duties for the year, approve and ratify the annual remunerations for two independent Board members amounting to KD 60,000 for each member regarding their duties for the financial year ended 31/12/2021.</li> <li>5. Approve the Board of Directors' recommendation to distribute dividends for the financial year ended 31/12/2021 according to the following schedule: <ol style="list-style-type: none"> <li>a) Cash dividends: at the rate of 30% (thirty Per cent) of the nominal value of the share (i.e. thirty fils per share) to shareholders registered in the Bank's Ledger of Shareholders as at the end of the entitlement date, set as Thursday,31/3/2022;</li> <li>b) Free Bonus Shares: at the rate of 5% (five per cent) of the issued and fully paid up capital, by issuing 359,634,722 new 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 Thursday, 31/3/2022, on a pro rata basis (five shares for every one hundred shares).</li> </ol> </li> </ol>

	Such cash dividends and free bonus shares shall be distributed to the entitled shareholders on Tuesday 5/4/2022, and ratify the corporate action schedule regarding cash dividends and bonus shares distributions as shown below:								
	<table border="1"> <tr> <td>Cum-Dividend day (last trading day for the share with the entitlements)</td> <td>Monday, 28/3/2022</td> </tr> <tr> <td>First day without the entitlement</td> <td>Tuesday, 29/3/2022</td> </tr> <tr> <td>Entitlement day (the date of identifying shareholders registered in the Bank's Ledger who are entitled to cash dividends and bonus shares)</td> <td>Thursday, 31/3/2022</td> </tr> <tr> <td>The starting day of distribution of cash dividends and recording bonus shares in shareholder' register</td> <td>Tuesday, 5/4/2022</td> </tr> </table>	Cum-Dividend day (last trading day for the share with the entitlements)	Monday, 28/3/2022	First day without the entitlement	Tuesday, 29/3/2022	Entitlement day (the date of identifying shareholders registered in the Bank's Ledger who are entitled to cash dividends and bonus shares)	Thursday, 31/3/2022	The starting day of distribution of cash dividends and recording bonus shares in shareholder' register	Tuesday, 5/4/2022
	Cum-Dividend day (last trading day for the share with the entitlements)	Monday, 28/3/2022							
	First day without the entitlement	Tuesday, 29/3/2022							
	Entitlement day (the date of identifying shareholders registered in the Bank's Ledger who are entitled to cash dividends and bonus shares)	Thursday, 31/3/2022							
The starting day of distribution of cash dividends and recording bonus shares in shareholder' register	Tuesday, 5/4/2022								
6. Electing and selecting eleven members for the upcoming three years term of Bank's Board of Directors membership, of them seven normal members (Non-Independent) and four Independent members as per Law, Bank's Articles of Association and regulatory authorities' regulations and instructions, and authorising the Board of Directors to determine the annual remunerations of Independent Board members taking into consideration corporate governance rules issued from regulatory authorities.									
7. Approve the increase in Bank's issued and fully paid-up capital, from an amount KD 719,269,444, to an amount KD 755,232,916.200, by issuing 359,634,722 new shares, to be disturbed as free bonus shares to eligible shareholders as detailed in the schedule approved by the Ordinary General Assembly.									
8. Approve the amendment of Article 5 of the Memorandum and Articles of Association of the Bank.									
Significant Effect of the material information on the financial position of the company	<ul style="list-style-type: none"> <li>• Enable the Bank to fulfill the required approvals from the - Ordinary General Assembly and the Extra-Ordinary General Assembly in order to run its banking activities.</li> <li>• No material effect on Bank's financial position.</li> </ul>								

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.

**Translated Version**  
**Ordinary General Assembly Meeting**  
**Invitation**

The Board of Directors of National Bank of Kuwait is pleased to invite the shareholders to attend Ordinary General Assembly meeting scheduled to be held at 10:30 a.m. on Saturday 12<sup>th</sup> of March 2022 at the Bank's new headquarters located in Kuwait City, Al Shuhada Street, Sharq, to discuss the topics listed in the following agenda:

**Agenda**

1. Discuss and ratify the Board of Directors' report regarding the Bank's operations during the financial year ended 31/12/2021;
2. Discuss and ratify the auditor's report regarding the Bank's financial statements during the financial year ended 31/12/2021;
3. Discuss the Board of Directors' report regarding findings and penalties during the financial year ended 31/12/2021;
4. Approve the Financial Statements, and ratify Balance Sheet and Profit and Loss Account for the financial year ended 31/12/2021;
5. Approve the discontinuation of statutory reserve deductions for the financial year ended 31/12/2021 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 17,125,462.950 (seventeen million and one hundred twenty-five thousand and four hundred sixty-two Kuwaiti dinar and nine hundred fifty fils) on account of such statutory reserve from the profits of the financial year ended 31/12/2021;
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 authorisation 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 of 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;
8. Approve the authorization of the Bank to deal with its subsidiaries and affiliates as well as other related parties during the financial year 2022;
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 2022 in accordance with the regulations and conditions prescribed by the Bank in relation to third parties;

10. Release members of the Board of Directors from liability in connection to their acts during the financial year ended 31/12/2021, and to ratify the waiver of Non-Independent Board members remunerations regarding their duties for the year, approve and ratify the annual remunerations for two Independent Board members amounting to KD 60,000 for each member regarding their duties for the financial year ended 31/12/2021;
11. Appoint or re-appoint the Bank's auditors for the financial year 2022 and to delegate the Board of Directors to determine their remuneration;
12. Approve the Board of Directors' recommendation to distribute dividends for the financial year ended 31/12/2021 according to the following schedule:
  - a) Cash dividends: at the rate of 30% (thirty per cent) of the nominal value of the share (i.e. thirty fils per share) to shareholders registered in the Bank's Ledger of Shareholders as at the end of the entitlement date, set as Thursday, 31/3/2022;
  - b) Free Bonus Shares: at the rate of 5% (five per cent) of the issued and fully paid up capital by issuing 359,634,722 new 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 Thursday, 31/3/2022, on a pro rata basis (five shares for every one hundred shares), and to cover the value of such issued and fully paid-up capital increase amounting to KD 35,963,472.200 (thirty five million and nine hundred sixty three thousand and four hundred seventy two Kuwaiti dinar and two 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;

Such cash dividends and free bonus shares shall be distributed to the entitled shareholders on Tuesday 5/4/2022, and ratify the corporate action schedule regarding cash dividends and bonus shares distribution, as shown below:

Cum-Dividend day (last trading day for the share with the entitlements)	Monday, 28/3/2022
First day without the entitlement	Tuesday, 29/3/2022
Entitlement day (the date of identifying shareholders registered in the Bank's Ledger who are entitled to cash dividends and bonus shares)	Thursday, 31/3/2022
The starting day of distribution of Cash dividends and recording bonus shares in shareholders' register	Tuesday, 5/4/2022

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

13. Electing and selecting eleven members for the upcoming three years term of Bank's Board of Directors membership, of them seven normal members (Non-Independent) and four Independent members, as per Law, Bank's Articles of Association and regulatory authorities' regulations and instructions, and authorising the Board of Directors to determine the annual remunerations of Independent Board members taking into consideration corporate governance rules issued from regulatory authorities.

The Board of Directors is also pleased to invite representatives of bondholders to attend such meeting at the time and place aforementioned, noting that they may participate in discussions without having the right to vote on resolutions.

The Board of Directors would like to remind shareholders and representatives of bondholders that in the event the legal quorum prescribed for such meeting is not attained, a second meeting of the Ordinary General Assembly shall be held at the same place and having the same agenda at 10:30 a.m. on Monday 21<sup>st</sup> of March 2022. Accordingly, the Ordinary General Assembly – in its second meeting – shall determine the entitlement dates and distribution dates set out under agenda item number (12) above. This invitation shall apply to the second meeting, which shall be valid irrespective of the numbers of shares represented thereat.

**Translated Version**  
**Extra-Ordinary General Assembly Meeting**  
**Invitation**

The Board of Directors of National Bank of Kuwait is pleased to invite shareholders to attend the Extra-Ordinary General Assembly meeting scheduled to be held on Saturday 12<sup>th</sup> of March 2022 directly following the Ordinary General Assembly meeting at the Bank's new headquarters located in Kuwait City, Al Shuhada Street, Sharq, to discuss the topics listed in the following agenda:

**Agenda**

1. Approve the increase in Bank's issued and fully paid-up capital from an amount KD 719,269,444 (seven hundred nineteen million and two hundred sixty nine thousand and four hundred forty four Kuwaiti dinar) to an amount KD 755,232,916.200 (seven hundred fifty five million and two hundred thirty two thousand and nine hundred sixteen Kuwaiti dinar and two hundred fils), by issuing 359,634,722 (three hundred fifty nine million and six hundred thirty four thousand and seven hundred twenty two) new shares, to be distributed as free bonus shares to eligible shareholders as detailed in the schedule approved by the Ordinary General Assembly; and to cover the value of such capital increase amounting to KD 35,963,472.200 (thirty five million and nine hundred sixty three thousand and four hundred seventy two Kuwaiti dinar and two hundred fils) from the profit and loss account.

Furthermore, to delegate the Board of Directors to dispose of any shares fractions resulting from the distribution of the free bonus shares at their discretion as well as to amend the aforementioned schedule if the registration procedures are not completed at least eight business days prior to the due date.

2. Approve the amendment of Article 5 of the Memorandum and Articles of Association of the Bank:

### Original Article

The authorized capital of the Company is KD 1,000,000,000 (one billion Kuwaiti dinar) distributed over 10,000,000,000 (ten billion shares) having a nominal value of 100 fils (one hundred fils) each.

The issued and fully paid-up capital of the Company is KD 719,269,444 (seven hundred nineteen million and two hundred sixty nine thousand and four hundred forty four Kuwaiti dinar) distributed over 7,192,694,440 (seven billion and one hundred ninety two million and six hundred ninety four thousand and four hundred forty shares), having a nominal value of 100 fils (one hundred fils) each.

All such shares are cash shares.

### Amended Article

The authorized capital of the Company is KD 1,000,000,000 (one billion Kuwaiti dinar) distributed over 10,000,000,000 (ten billion shares) having a nominal value of 100 fils (one hundred fils) each.

The issued and fully paid-up capital of the Company is KD 755,232,916.200 (seven hundred fifty five million and two hundred thirty two thousand and nine hundred sixteen Kuwaiti dinar and two hundred fils) distributed over 7,552,329,162 (seven billion and five hundred fifty two million and three hundred twenty nine thousand and one hundred sixty two shares), having a nominal value of 100 fils (one hundred fils) each.

All such shares are cash shares.

The Board of Directors is also pleased to invite representatives of bondholders to attend such meeting at the time and place aforementioned, noting that they may participate in discussions without having the right to vote on resolutions.

The Board of Directors would like to remind shareholders and representatives of bondholders that in the event the legal quorum prescribed for such meeting is not attained, a second meeting of the Extra-Ordinary General Assembly shall be held at the same place and having the same agenda at 10:30 a.m. on Monday the 21<sup>st</sup> of March 2022. This invitation shall apply to the second meeting, which shall be valid if attended by shares representing more than one half of the issued and fully paid up capital.



## الاحاطة بالاختار

السادة / بنك الكويت الوطني ش.م.ك

تحية طيبة و بعد

بالإشارة إلى إخطار جمعية عمومية عادية المقدم ، نفيديكم علما بأنه قد تمت الاحاطة بالموعد  
في / 2022/03/12

وبناء على طلب الشركة فإن ممثل الحضور عن الوزارة السيد / بدور ناصر حميد جراغ

و تفضلو بقبول خالص التحية



مستند الكتروني لايحتاج الى ختم أو توقيع

## الاحاطة بالاختار

السادة / بنك الكويت الوطني ش.م.ك

تحية طيبة و بعد

بالإشارة إلى إخطار جمعية عمومية غير عادية المقدم ، نفيديكم علما بأنه قد تمت الاحاطة  
بالموعد في / 2022/03/12

وبناء على طلب الشركة فإن ممثل الحضور عن الوزارة السيد / زينب عبد الرضا حسن  
القلاف

و تفضلو بقبول خالص التحية



مستند الكتروني لايحتاج الى ختم أو توقيع