

Kuwait: 30<sup>th</sup> of June 2025

Chief Executive Officer - Boursa Kuwait Company  
State of Kuwait

Dear Sir,

**Subject: Disclosure for Issuing Additional Tier 1 Securities and Submitting  
Tender Offer for Existing Additional Tier 1 Securities**

Pursuant to Chapter No. 4 of Module 10 (Disclosure and Transparency) of the Executive Bylaws to the Capital Markets Authority Law No. 7 of 2010, each as amended regarding disclosure of Material Information,

We would like to disclose that National Bank of Kuwait (S.A.K.P) (the “**Bank**”) has resolved, after satisfying all related provisions and requirements and having received all requisite approvals from the relevant authorities, to issue USD Additional Tier 1 securities (the “**Issuance**”) for an amount not exceeding USD 1 billion. The proceeds will contribute to strengthening the capital position of the Bank. The issuance will be indirect through a special purpose company (NBK Tier 1 Limited) established in Dubai International Financial Centre (DIFC). Noting that the issuance timing will be subject to the conditions of the global markets.

The Bank received further the approval of the Central Bank of Kuwait to submit a tender offer (the “**Tender Offer**”) to purchase the existing Additional Tier 1 securities amounting to USD 750 million, previously issued on 27 November 2019. The Tender Offer will be made at the same time as the Issuance.

Attached; Disclosure of Material Information Form for the Issuance and the Tender Offer.

Sincerely Yours,

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

*Isam J. Al-Sager*  
Isam J. Al-Sager

Vice Chairman

And Group Chief Executive Officer

*H*  
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C.R. No. 8490 رقم تجاري

رأس المال المدفوع والمذكور في 832,644,290/100 د.ك. Issued and paid-up capital

Appendix no. (10)

Disclosure of Material Information Form

Date	30 <sup>th</sup> of June 2025	
Name of the Listed Company	National Bank of Kuwait (S.A.K.P)	
Material Information for Issuance	Issuer	“NBK Tier 1 Limited” Special Purpose Company- established in Dubai International Financial Centre
	Guarantor	National Bank of Kuwait (S.A.K.P)
	Issuance Type	Additional Tier 1 Securities
	Amount	Up to USD 1 billion
	Issuing Jurisdiction	United Arab of Emirates - DIFC
	Guarantor’s Rating	A1 by Moody’s A by Standard & Poor’s A+ by Fitch
	Issuance’s Rating	Baa3 by Moody’s
	Listing Venue	London Stock Exchange (ISM)
	Global Coordinators	Citigroup Global Markets Limited, J.P. Morgan Securities plc, HSBC Bank plc and Standard Chartered Bank
	Joint Lead Managers	Citigroup Global Markets Limited, HSBC Bank plc, J.P. Morgan Securities plc, Standard Chartered Bank, Emirates NBD Capital, First Abu Dhabi Bank, Abu Dhabi Commercial Bank PJSC, Kamco Investment Company (K.S.C.P) and National Bank of Kuwait (S.A.K.P)

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Material Information for Tender Offer	Issuer	NBK Tier 1 Financing (2) Limited
	Security Type	U.S.\$750,000,000 Perpetual Tier 1 Capital Securities
	Date of Issuance	27 November 2019
	Offeror	National Bank of Kuwait S.A.K.P.
	Beneficiary of the Tender Offer	Current holders of the U.S.\$750,000,000 Perpetual Tier 1 Capital Securities
	Time frame	Tender Offer will be made at the same time as the Issuance
	Acceptance amount	Any and all of the U.S.\$750,000,000 Perpetual Tier 1 Capital Securities
Significant Effect of the material information on the financial position of the company	Strengthening capital 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.

The issuer of this disclosure bears full responsibility for the soundness, accuracy, and completeness of the information contained therein. The issuer acknowledges that it has assumed Care of a Prudent Person to avoid any misleading, false, or incomplete information. The Capital Markets Authority and Boursa Kuwait Securities Exchange shall have no liability whatsoever for the contents of this disclosure. This disclaimer applies to any damages incurred by any Person as a result of the publication of this disclosure, permitting its dissemination through their electronic systems or websites, or its use in any other manner.

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