



Kuwait: 31st of January 2019

**Head of Disclosure Department
Capital Markets Authority
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 and Extra-Ordinary General Assembly meetings for its shareholders, that will convene on Saturday morning, 9th of March 2019 to discuss the topics listed in the agenda of both meetings.

Our bank has disclosed the same to Bursa Kuwait Company.

Sincerely yours,

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


Isam J. Al-Sager

Group Chief Executive Officer

Attached:

1. The disclosure Form of Material Information.
2. Agenda of Ordinary General Assembly meeting.
3. Agenda of Extra-Ordinary Annual General Assembly meeting.

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Disclosure of Material Information Form



Date	31 st of January 2019
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, 9/3/2019, followed by an Extra-Ordinary General Assembly meeting at the headquarters of the Bank located in Abdulla Al-Ahmad street - near Boursa Kuwait Company - Kuwait city, to discuss all topics listed in the agenda for both meetings, of which the following;</p> <ol style="list-style-type: none"> 1. Ratify the Balance Sheet and Profit and Loss Account for the financial year ended 31/12/2018. 2. Approve the Board of Directors recommendation to distribute cash dividend and bonus shares for the financial year ended 31/12/2018 (As stated in the Agenda of Ordinary General Assembly meeting). 3. Approve the increase of the issued and fully paid-up capital of the Bank as a result of the distribution of bonus shares. 4. Authorize the Board of Directors to purchase or sell or deal of maximum 10% of Bank's treasury stocks. 5. Authorize the Board of Directors to issue all types of Bonds. 6. Approve the amendment for some articles of the Memorandum of Association and Article of Association.
Significant Effect of the material information on the financial position of the company	<ul style="list-style-type: none"> • 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. • 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.



Translated Version
Ordinary General Assembly Meeting
Invitation

The Board of Directors of National Bank of Kuwait is pleased to invite shareholders to attend the meeting of the Ordinary General Assembly scheduled to be held at 10:30 a.m. on Saturday the 9th of March 2019 at the headquarters of the Bank located in Kuwait City, Abdulla Al-Ahmad Street, next to Boursa Kuwait, to discuss the following agenda:

Agenda

1. Discuss and ratify the Board of Directors' report regarding the Bank's operations during the financial year ended 31/12/2018;
2. Discuss and ratify the auditor's report regarding the Bank's financial statements during the financial year ended 31/12/2018;
3. Discuss the Board of Directors' report regarding findings and penalties during the financial year ended 31/12/2018;
4. Ratify the Balance Sheet and Profit and Loss Account for the financial year ended 31/12/2018;
5. Approve the discontinuation of statutory reserve deductions for the financial year ended 31/12/2018 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 14,793,618.750 (fourteen million and seven hundred and ninety three thousand and six hundred and eighteen Kuwaiti dinar and seven hundred and fifty fils) on account of such statutory reserve;
6. Approve the Board of Directors' recommendation to distribute dividends for the financial year ended 31/12/2018 according to the following schedule:
 - a) Cash dividends: at the rate of 35% (thirty five Per cent) of the nominal value of the share (i.e. thirty five fils per share) to shareholders registered in the Bank's Ledger of Shareholders as at the end of the entitlement date, set as Thursday, 28/3/2019; and
 - b) Free Bonus Shares: at the rate of 5% (five Per cent) of the issued and fully paid up capital by issuing 310,665,994 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, 28/3/2019, 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 31,066,599.400 (thirty one million and sixty six thousand and five hundred and ninety nine Kuwaiti dinar and four 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 Monday, 1/4/2019.



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

7. 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 conditions 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;
8. 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;
9. Approve the authorization of the Bank to deal with its subsidiaries and affiliates as well as other related parties during the financial year 2019;
10. 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 2019 in accordance with the regulations and conditions prescribed by the Bank in relation to third parties;
11. Release members of the Board of Directors from liability in connection to their acts during the financial year ended 31/12/2018 and to ratify their compensation waiver during such year;
12. Appoint or re-appoint the Bank's auditors for the financial year 2019 and to delegate the Board of Directors to determine their remuneration; and
13. Elect nine members of the Board of Directors for the upcoming period of three years.

The Board of Directors is also pleased to invite representatives of bond holders 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 bond holders 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 4:00 p.m. on Sunday the 17th of March 2019. Accordingly, the Ordinary General Assembly – in its second meeting – shall determine the entitlement dates and distribution dates set out under agenda item 6 above. This invitation shall apply to the second meeting which shall be valid irrespective of the numbers of shares represented thereat.



Translated Version

**Extraordinary General Assembly Meeting
Invitation**

The Board of Directors of National Bank of Kuwait is pleased to invite shareholders to attend the meeting of the Extraordinary General Assembly scheduled to be held on Saturday the 9th of March 2019 directly following the meeting of the Ordinary General Assembly at the headquarters of the Bank located in Kuwait City, Abdulla Al-Ahmad Street, next to Boursa Kuwait, to discuss the following agenda:

Agenda

1. Approve the increase in the issued and fully paid-up capital from an amount of KD 621,331,989.300 (six hundred and twenty one million and three hundred and thirty one thousand and nine hundred and eighty nine Kuwaiti dinar and three hundred fils) to an amount of KD 652,398,588.700 (six hundred and fifty two million and three hundred and eighty eight thousand and five hundred and eighty eight Kuwaiti dinar and seven hundred fils) by issuing 310,665,994 (three hundred and ten million and six hundred and sixty five thousand and nine hundred and ninety four) 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 31,066,599.400 (thirty one million and sixty six thousand and five hundred and ninety nine Kuwaiti dinar and four hundred fils) from the profit and loss account.

Furthermore, to delegate the Board of Directors to dispose of any share 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 paragraph 7 of Article 4 of the Memorandum and Articles of Association of the Bank related to the Bank's objects as follows:

Original Article

7- Carry out the business of electronic payment and settlement systems that the Company is permitted to carry on;

Amended Article

7- Carry out the business and operation of electronic payment and settlement systems of monies permitted to the Company as well as the provision of other related services and activities.

Other than the aforementioned partial amendment, Article 4 of the Memorandum and Articles of Association of the Bank related to the Bank's objects shall remain valid and in full force and shall not be affected by this Amendment.

3. Approve the amendment of Article 5 of the Memorandum and Articles of Association of the Bank related to the Bank's capital as a consequence to the increase in the issued and fully paid-up capital in the amount of the bonus shares as follows:

Original Article	Amended Article
<p>The authorized capital of the Company is KD 750,000,000 (seven hundred and fifty million Kuwaiti dinar) distributed over 7,500,000,000 (seven billion and five hundred million) shares having a nominal value of 100 fils (one hundred fils) each.</p>	<p>The authorized capital of the Company is KD 750,000,000 (seven hundred and fifty million Kuwaiti dinar) distributed over 7,500,000,000 (seven billion and five hundred million) shares having a nominal value of 100 fils (one hundred fils) each.</p>
<p>The issued and fully paid-up capital of the Company is KD 621,331,989.300 (six hundred and twenty one million and three hundred and thirty one thousand and nine hundred and eighty nine Kuwaiti dinar and three hundred fils) distributed over 6,213,319,893 (six billion and two hundred and thirteen million and three hundred and nineteen thousand and eight hundred and ninety three) shares, having a nominal value of 100 fils (one hundred fils) each.</p>	<p>The issued and fully paid-up capital of the Company is KD 652,398,588.700 (six hundred and fifty two million and three hundred and eighty eight thousand and five hundred and eighty eight Kuwaiti dinar and seven hundred fils) distributed over 6,523,985,887 (six billion and five hundred and twenty three million and nine hundred and eighty five thousand and eight hundred and eighty seven) shares, having a nominal value of 100 fils (one hundred fils) each.</p>
<p>All such shares are cash shares.</p>	<p>All such shares are cash shares.</p>

The Board of Directors is also pleased to invite representatives of bond holders 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 bond holders that in the event the legal quorum prescribed for such meeting is not attained, a second meeting of the Extraordinary General Assembly shall be held at the same place and having the same agenda at 4:30 p.m. on Sunday the 17th of March 2019. 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.

