

Kuwait: 24<sup>th</sup> of November 2020

Mr. Mohammad Saud Al-Osaimi  
Chief Executive Officer - Boursa Kuwait Company  
State of Kuwait

Dear Sir,

**Subject: Supplementary disclosure regarding issuing Subordinated Securities**

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.

Further to Bank’s disclosure dated 17/11/2020 concerning Bank’s resolution to issue subordinated securities to be included in the Tier 2 Capital. NBK would like to disclose the success of the issuance and completion of settlement procedures.

Attached; Supplementary Disclosure Form.

Sincerely Yours,

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

*M*  
  
Shaikha K.AL-Bahar

Deputy Group Chief Executive Officer

Appendix no. (13)

**Supplementary Disclosure Form**

<b>Date</b>	24 <sup>th</sup> of November 2020
<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 issuing subordinated securities.
<b>Date of Previous Disclosure</b>	17 <sup>th</sup> of November 2020
<b>Development that occurred to the disclosure</b>	<p>Kindly be informed that National Bank of Kuwait has succeeded in issuing subordinated securities to be included in the Tier 2 Capital amounting to USD 300 million (callable after 5 years), in addition to the completion of settlement procedures. Below is a summary of the subscription:</p> <ul style="list-style-type: none"> <li>- Peak order book exceeded USD 1.1 billion which is over 3.6 times oversubscribed.</li> <li>- The transaction achieved a globally diverse final allocation lead by UK investors at 42%, followed by Asia investors at 27%, MENA investors at 14%, Europe investors at 12% and US (offshore accounts) at 5%.</li> </ul>
<b>The financial effect of the occurring development</b>	Enhancing Capital Adequacy Ratios.

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