

Kuwait: 11<sup>th</sup> of February 2020

**Mr. Mohammad Saud Al-Osaimi**  
**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 and Extra-Ordinary General Assembly meetings for its shareholders, that will convene on Saturday morning, 7<sup>th</sup> of March 2020 to discuss the topics listed in the agenda of both meetings.

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 General Assembly meeting.
4. Ministry of Commerce and Industry approval regarding General Assembly meeting’s date.

## Disclosure of Material Information Form



Date	11/2/2020
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, 7/3/2020, followed by an Extra-Ordinary General Assembly meeting at the new headquarters of the Bank located in Al Shuhada street - Kuwait city, to discuss all topics listed in the agenda for both meetings, of which the following;</p> <ol style="list-style-type: none"> <li>1. Ratify the Balance Sheet and Profit and Loss Account for the financial year ended 31/12/2019.</li> <li>2. Approve the Board of Directors recommendation to distribute cash dividend and bonus shares for the financial year ended 31/12/2019 (As stated in the Agenda of Ordinary General Assembly meeting).</li> <li>3. Approve the increase of the issued and fully paid-up capital of the Bank as a result of the distribution of bonus shares.</li> <li>4. Authorize the Board of Directors to purchase or sell or deal of maximum 10% of Bank's treasury stocks.</li> <li>5. Authorize the Board of Directors to issue all types of Bonds.</li> <li>6. Approve the amendment for some articles of the Memorandum of Association and Article of Association.</li> </ol>
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 shareholders to attend the meeting of the Ordinary General Assembly scheduled to be held at 10:30 a.m. on Saturday 7<sup>th</sup> of March 2020 at the new headquarters of the Bank located in Kuwait City, Al Shuhada Street, Sharq, 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 31/12/2019;
2. Discuss and ratify the auditor's report regarding the Bank's financial statements during the financial year ended 31/12/2019;
3. Discuss the Board of Directors' report regarding findings and penalties during the financial year ended 31/12/2019;
4. Ratify the Balance Sheet and Profit and Loss Account for the financial year ended 31/12/2019;
5. Approve the discontinuation of statutory reserve deductions for the financial year ended 31/12/2019 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 15,533,299.700 (fifteen million and five hundred thirty three thousand and two hundred ninety nine Kuwaiti dinar and seven hundred fils) on account of such statutory reserve from year end profits 31/12/2019;
6. Approve the Board of Directors' recommendation to distribute dividends for the financial year ended 31/12/2019 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, 26/3/2020; and
  - b) Free Bonus Shares: at the rate of 5% (five Per cent) of the issued and fully paid up capital by issuing 326,199,294 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, 26/3/2020, 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 32,619,929.400 (thirty two million and six hundred nineteen thousand and nine hundred twenty 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, 30/3/2020.

In addition, to delegate 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 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;
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 2020;
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 2020 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 31/12/2019 and to ratify their compensation waiver during such year;
12. Appoint or re-appoint the Bank's auditors for the financial year 2020 and to delegate the Board of Directors to determine their remuneration; and

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 4:00 p.m. on Sunday 15<sup>th</sup> of March 2020. Accordingly, the Ordinary General Assembly – in its second meeting – shall determine the entitlement dates and distribution dates set out under agenda item number (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 7<sup>th</sup> of March 2020 directly following the meeting of the Ordinary General Assembly at the new headquarters of the Bank located in Kuwait City, Al Shuhada Street, Sharq, to discuss the following agenda:

**Agenda**

1. Approve the increase in the issued and fully paid-up capital from an amount of KD 652,398,588.700 (six hundred fifty two million and three hundred ninety eight thousand and five hundred eighty eight Kuwaiti dinar and seven hundred fils) to an amount of KD 685,018,518.100 (six hundred eighty five million and eighteen thousand and five hundred eighteen Kuwaiti dinar and one hundred fils) by issuing 326,199,294 (three hundred twenty six million and one hundred ninety nine thousand and two hundred 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 32,619,929.400 (thirty two million and six hundred nineteen thousand and nine hundred twenty 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 some Articles of the Memorandum and Articles of Association of the Bank:
  - a. Amendment the paragraph of Article 5 of the Memorandum and Articles of Association of the Bank:

**Original Article**

The authorized capital of the Company is KD 750,000,000 (seven hundred 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.

The issued and fully paid-up capital of the Company is KD 652,398,588.700 (six hundred fifty two million and three hundred ninety eight thousand and five hundred eighty eight Kuwaiti dinar and seven hundred fils) distributed over 6,523,985,887 (six billion and five hundred twenty three million and nine hundred eighty five thousand and eight hundred eighty seven) 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 750,000,000 (seven hundred 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.

The issued and fully paid-up capital of the Company is KD 685,018,518.100 (six hundred eighty five million and eighteen thousand and five hundred eighteen Kuwaiti dinar and one hundred fils) distributed over 6,850,185,181 (six billion and eight hundred fifty million and one hundred eighty five thousand and one hundred eighty one) shares, having a nominal value of 100 fils (one hundred fils) each.

All such shares are cash shares.

- b. Amendment the paragraph (A) of Article 25 of the Articles of Association of the Bank:

**Original Article**

A- Board of Directors comprises of nine members elected by General Assembly –secret election- for three years renewable term,

**Amended Article**

A. .As Board of Directors resume its current term, Board of Directors comprises – effective from 30/6/2020 – of eleven members including at least two Independent members, and the Board comprises – effective from 30/6/2022 – of thirteen members including not less than four Independent members, where Independent members should not exceed half of Board of Directors members.

**Original Article**

**Amended Article**

The Ordinary General Assembly elects Board of Directors, and selects Independent members and determines their remunerations.

Board of Directors will be elected for a three years renewable term, taking into account that the membership of Independent member will end at the end of Board term in which he was selected, Ordinary General Assembly may select him for only one additional term.

Except what is assigned to Independent members from special provisions stipulated in the Law or Executive Bylaws or Supervisory Authorities regulations or this Article of Association, all other provisions applicable for other Board members are applicable for Independent members, specially articles stipulated in Company's Law and Executive Bylaws related to occupation of vacant positions in Board of Directors, taking into consideration that vacant position of Independent member will be occupied by another Independent member.

c. Amendment of Article 38 of the Articles of Association of the Bank:

**Original Article**

Voting in General Assembly is decided by Chairperson of the session unless General Assembly decided other method of voting, Board of Directors members election and termination of membership should be through secret voting.

**Amended Article**

Voting in General Assembly is decided by Chairperson of the session unless General Assembly decided other method of voting.

**Original Article**

**Amended Article**

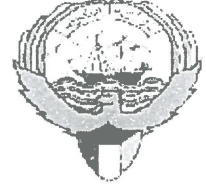
Election of Board of Directors members, selection of Independent members, and termination of Board membership should be through secret voting, and in any other situations stated in Law or Executive Bylaws or Supervisory Authorities regulations or this Articles of Association.

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 15<sup>th</sup> 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.



# موعد اجتماع الجمعية العمومية



وزارة التجارة والصناعة  
إدارة الشركات المساهمة

\* يرجى من الشركة عدم وضع أى ملصقات  
خاصة بالشركة على حائط قاعات الوزارة.

إسم الشركة: بنك الكويت الوطني

السنة المالية: 2019

قاعة مقر الشركة

العنوان:	المقر الرئيسي الجديد - شارع الشهداء
الهاتف:	

## نوع وموعد الجمعية العمومية

اليوم	السبت	07/03/2020	الساعة	ص 10:30
نوع الجمعية	عادية/غير عادية	غير مؤجلة		

اسم مقدم الطلب : زياد قباني
صفته : عن البنك الوطني
الموظف المختص : - اقبال الضبيبي
إعتماداً على رئيس القسم الضبيبي رئيس قسم الجمعيات العمومية إدارة الشركات المساهمة
* حرر في : 10/02/2020

### \*\*\* ملاحظة هامة : \*\*\*

- يرجى مراعاة الاجراءات القانونية المتعلقة بعقد الجمعية العمومية.
- يرجى من الشركة التقيد بموعد ومكان الجمعية وعدم التغيير بعد اعتماد الموعد وذلك لصالح الجميع.
- يرجى احضار نسخة من آخر سجل مساهمين معتمد اثناء انعقاد الجمعية العامة وتزويد ممثل الوزارة بنسخة منها.
- يجب حضور ممثل شركات المقاصه اثناء انعقاد الجمعية العمومية.
- في حالة وجود بند انتخاب يجب التنويه في الاعلان للمساهمين بضرورة إحضار صحيفة الحالة الجنائية للأفراد الراغبين بالترشيح لعضوية مجلس الإدارة
- الرجاء الالتزام بنص المواد 118 و 119 من اللائحة التنفيذية "التوكيلات".