

Kuwait: 11th of October 2020

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

Dear Sir,

**Subject: Approval on redemption of securities amounting to KD 125 million
and approval on issuance of securities in an amount up to KD 150 million**

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.

Kindly be informed by the following:

- The Central Bank of Kuwait has approved that NBK practice the redemption option of KD 125 million Tier 2 capital issued on 18th of November 2015.
- The Central Bank of Kuwait has confirmed being notified of the Bank’s issuance of Tier 2 capital securities in an amount up to KD 150 million. The Capital Markets Authority has also approved the aforementioned issuance.

Attached; Disclosure of Material Information Form.

Sincerely Yours,

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


Isam J. Al-Sager

Group Chief Executive Officer

Disclosure of Material Information Form

Date	11 th of October 2020
Name of the Listed Company	National Bank of Kuwait (S.A.K.P)
Material Information	<ul style="list-style-type: none"> - The Central Bank of Kuwait has approved that NBK practice the redemption option of KD 125 million Tier 2 capital issued on 18th of November 2015. - The Central Bank of Kuwait has confirmed being notified of the Bank's issuance of Tier 2 capital securities in an amount up to KD 150 million. The Capital Markets Authority has also approved the aforementioned issuance.
Significant Effect of the material information on the financial position of the company	This has no material impact on the financial position of the bank currently.

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.