

Kuwait: 16th of February 2023

**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 of the Law No.7/2010 and its amendments regarding disclosure of Material Information.

National Bank of Kuwait (S.A.K.P) would like to disclose the invitation to Ordinary General Assembly meeting for its shareholders that will convene on Saturday morning, 18th of March 2023 to discuss the topics listed in the agenda of the meeting.

Sincerely yours,

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


Isam J. Al-Sager

Vice-Chairman

And Group Chief Executive Officer

Attached:

1. Appendix # (14) the application form for the announcement of a General Assembly meeting.
2. Agenda of Ordinary General Assembly Meeting.
3. Ministry of Commerce and Industry approval regarding Ordinary General Assembly meeting date.

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سجل تجاري رقم 8490 C.R. No.

رأس المال المصدر والمدفوع د.ك. 755,232,916/200 Issued and paid-up capital

Appendix no. (14)

Application Form for the Announcement of a General Assembly Meeting

Date	16/2/2023
Name of the listed company	National Bank of Kuwait (S.A.K.P)
Type of assembly	<input checked="" type="checkbox"/> Ordinary <input type="checkbox"/> Extraordinary
Date of the General Assembly	18/3/2023 at 10:30 a.m.
Final date for purchasing the company's shares to be registered in the registry of the right to attend the General Assembly ♦	28/2/2023
Date of the share ownership to attend the Assembly	28/2/2023
Date of the right to attend the General Assembly ♦♦	5/3/2023
Items of the agenda	<ol style="list-style-type: none"> 1. Discuss and ratify the Board of Directors' report regarding the Bank's operations during the financial year ended 31/12/2022. 2. Discuss and ratify the auditor's report regarding the Bank's financial statements during the financial year ended 31/12/2022. 3. Discuss the Board of Directors' report regarding findings and penalties during the financial year ended 31/12/2022. 4. Approve the Financial Statements, and ratify Balance Sheet and Profit and Loss Account for the financial year ended 31/12/2022. 5. Approve the discontinuation of statutory reserve deductions for the financial year ended 31/12/2022 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 17,981,736.100 (seventeen million and nine hundred eighty one thousand and seven hundred thirty six Kuwaiti dinar and one hundred fils) on account of such statutory reserve from the profits of the financial year ended 31/12/2022. 6. 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 authorization shall remain valid for a period of eighteen months from date of issuance.

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7. 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.
8. Approve the authorization of the Bank to deal with its subsidiaries and affiliates as well as other related parties during the financial year 2023 within the company's regular course of business.
9. 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 2023 in accordance with the terms and conditions prescribed by the Bank to third party on an arms-length basis.
10. Release members of the Board of Directors from liability in connection to their acts during the financial year ended 31/12/2022, and approve and ratify the recommended annual remuneration for Board members (Independent and non-Independent) amounting to KD 70,000 (seventy thousand Kuwaiti dinar) for each member regarding their duties for the financial year ended 31/12/2022.
11. Appoint or re-appoint the Bank's auditors for the financial year 2023 and to delegate the Board of Directors to determine their remuneration.
12. Approve the Board of Directors' recommendation to distribute the remaining cash dividends for the financial year ended 31/12/2022 at the rate of 25% (twenty five per cent) of the nominal value of the share (i.e. twenty five fils per share) ("remaining cash dividends") to shareholders registered in the Bank's Ledger of Shareholders as at the end of the entitlement date, set as Wednesday, 5/4/2023.

Such remaining cash dividends shall be distributed to the entitled shareholders as at the end of the entitlement date, set as Wednesday, 5/4/2023, and ratify the corporate action schedule for the entitlements of the shares regarding cash dividends distribution, as shown below:

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Cum-Dividend day (last trading day for the share with the entitlements)	Sunday, 2/4/2023
First day without the entitlement	Monday, 3/4/2023
Entitlement day (the date of identifying shareholders registered in the Bank's Ledger who are entitled to the remaining cash dividends)	Wednesday, 5/4/2023
The starting day of distribution of the remaining Cash dividends in shareholders' register	Monday, 10/4/2023

In addition, to delegate the Board of Directors to amend the aforementioned schedule for the implementation of the Ordinary General Assembly's resolution regarding the entitlement of the remaining cash dividends in case the requirements to implement the aforementioned schedule are not completed for any reason.

As cash dividends for the first half of the financial year till 30/6/2022 were distributed at the rate of 10% (ten percent) of the nominal value per share i.e. ten fils per share, this was in accordance with the Board of Directors' resolution dated 7/7/2022. In case the Ordinary General Assembly approves the aforementioned Board of Directors' recommendation to distribute the remaining cash dividends, the total cash dividends for the entire financial year ended 31/12/2022 will be 35% (thirty five percent) of the nominal value per share (i.e. 35 fils per share).

13. Approve the Board of Directors' recommendation to issue free bonus shares at the rate of 5% (five per cent) of the issued and fully paid up capital by issuing 377,616,458 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 Wednesday, 5/4/2023, on a pro rata basis (five shares for every one hundred shares), in accordance with the Board of Directors' resolution dated 11/1/2023 to increase issued and fully paid up capital – within authorized share capital limit – from an amount KD 755,232,916.200 (seven hundred fifty five million and two hundred thirty two thousand and nine hundred sixteen Kuwaiti dinar and two hundred fils) to an amount KD 792,994,562 (seven hundred ninety two million and nine hundred ninety four thousand and five hundred sixty two Kuwaiti dinar).

And to register the increase in the issued and paid up capital in the Commercial Register and amend of Article 5 of the Memorandum and Articles of Association of the Bank, and to cover the value of such issued and fully paid-up capital increase amounting to KD 37,761,645/800 (thirty seven million and seven hundred sixty one thousand and six hundred forty five Kuwaiti dinar and eight 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.

The free bonus shares shall be recorded in shareholders' register to be distributed to the entitled shareholders as at the end of the entitlement date, set as Wednesday, 5/4/2023, and ratify the corporate action schedule for the entitlements of the shares regarding bonus shares, as shown below:

Cum-Dividend day (last trading day for the share with the entitlements)	Sunday, 2/4/2023
First day without the entitlement	Monday, 3/4/2023
Entitlement day (the date of identifying shareholders registered in the Bank's Ledger who are entitled to bonus shares)	Wednesday, 5/4/2023
The starting day of recording the bonus shares in shareholders' register	Monday, 10/4/2023

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

14. Approve and allow Board of Directors and authorize the Board to distribute cash dividends for the first half of the financial year 2023 according to same standards applied for approving the yearly dividends, and specify its amount and percentage, taking all required procedures and other approvals of supervisory authorities or any other competent body in this regard.

Approve to authorize the Board of Directors to determine the time schedule for the entitlements of the shares (cash dividends) for the first half of the financial year 2023, and authorize the Board to amend the aforementioned time schedule.

Methods of participating in the assembly	The shareholders attendance in the meeting and voting on the assembly resolutions shall be by selecting only one of two means, either attending and voting electronically in accordance with Policies and Procedures for Electronic Annual General Meeting issued by Kuwait Clearing Company, as well as regulatory authorities instructions, or by attending and voting directly at the Bank's headquarters. The shareholder may not combine or mix – in any way – between the electronic mean and the direct mean for attending and voting at the general assembly.
Place of holding the general assembly	Bank's headquarters located in Kuwait City, Al Shuhada Street
The postponed date of the assembly in the event of a lack of quorum	26/3/2023

◆ Third Business Day before the date of the right to attend the general assembly according to the current settlement cycle.

◆◆ Every shareholder registered in the company's registries on this day has the right to attend the general assembly, even if the share was sold before the date of the general assembly.

Translated Version
Ordinary General Assembly Meeting
Invitation

The Board of Directors of National Bank of Kuwait is pleased to invite the shareholders to attend Ordinary General Assembly meeting scheduled to be held at 10:30 a.m. on Saturday 18th of March 2023, either by attending and voting directly at the Bank's headquarters located in Kuwait City - Al Shuhada Street, or by attending and voting through the electronic system in accordance with Policies and Procedures for Electronic General Assemblies issued by Kuwait Clearing Company, the right to attend the aforementioned Ordinary General Assembly will be for shareholders registered in the Bank's Ledger of Shareholders on Sunday 5th of March 2023, and the final date for purchasing the shares to entitle the right to attend this Assembly will be on Tuesday 28th of February 2023, to discuss the topics listed in the following agenda:

Agenda

1. Discuss and ratify the Board of Directors' report regarding the Bank's operations during the financial year ended 31/12/2022;
2. Discuss and ratify the auditor's report regarding the Bank's financial statements during the financial year ended 31/12/2022;
3. Discuss the Board of Directors' report regarding findings and penalties during the financial year ended 31/12/2022;
4. Approve the Financial Statements, and ratify Balance Sheet and Profit and Loss Account for the financial year ended 31/12/2022;
5. Approve the discontinuation of statutory reserve deductions for the financial year ended 31/12/2022 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 17,981,736.100 (seventeen million and nine hundred eighty one thousand and seven hundred thirty six Kuwaiti dinar and one hundred fils) on account of such statutory reserve from the profits of the financial year ended 31/12/2022;
6. 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 authorization shall remain valid for a period of eighteen months from date of issuance;
7. 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;

8. Approve the authorization of the Bank to deal with its subsidiaries and affiliates as well as other related parties during the financial year 2023 within the company's regular course of business;
9. 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 2023 in accordance with the terms and conditions prescribed by the Bank to a third party on an arms-length basis;
10. Release members of the Board of Directors from liability in connection to their acts during the financial year ended 31/12/2022, and approve and ratify the recommended annual remuneration for Board members (Independent and non-Independent) amounting to KD 70,000 (seventy thousand Kuwaiti dinar) for each member regarding their duties for the financial year ended 31/12/2022;
11. Appoint or re-appoint the Bank's auditors for the financial year 2023 and to delegate the Board of Directors to determine their remuneration;
12. Approve the Board of Directors' recommendation to distribute the remaining cash dividends for the financial year ended 31/12/2022 at the rate of 25% (twenty five per cent) of the nominal value of the share (i.e. twenty five fils per share) ("remaining cash dividends") to shareholders registered in the Bank's Ledger of Shareholders as at the end of the entitlement date, set as Wednesday, 5/4/2023;

Such remaining cash dividends shall be distributed to the entitled shareholders as at the end of the entitlement date, set as Wednesday, 5/4/2023, and ratify the corporate action schedule for the entitlements of the shares regarding cash dividends distribution, as shown below:

Cum-Dividend day (last trading day for the share with the entitlements)	Sunday, 2/4/2023
First day without the entitlement	Monday, 3/4/2023
Entitlement day (the date of identifying shareholders registered in the Bank's Ledger who are entitled to the remaining cash dividends)	Wednesday, 5/4/2023
The starting day of distribution of the remaining Cash dividends in shareholders' register	Monday, 10/4/2023

In addition, to delegate the Board of Directors to amend the aforementioned schedule for the implementation of the Ordinary General Assembly's resolution regarding the entitlement of the remaining cash dividends in case the requirements to implement the aforementioned schedule are not completed for any reason.

As cash dividends for the first half of the financial year till 30/6/2022 were distributed at the rate of 10% (ten percent) of the nominal value per share i.e. ten fils per share, this was in accordance with the Board of Directors' resolution dated 7/7/2022. In case the Ordinary General Assembly approves the aforementioned

Board of Directors' recommendation to distribute the remaining cash dividends, the total cash dividends for the entire financial year ended 31/12/2022 will be 35% (thirty five percent) of the nominal value per share (i.e. 35 fils per share).

13. Approve the Board of Directors' recommendation to issue free bonus shares at the rate of 5% (five per cent) of the issued and fully paid up capital by issuing 377,616,458 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 Wednesday, 5/4/2023, on a pro rata basis (five shares for every one hundred shares), in accordance with the Board of Directors' resolution dated 11/1/2023 to increase issued and fully paid up capital – within authorized share capital limit – from an amount KD 755,232,916.200 (seven hundred fifty five million and two hundred thirty two thousand and nine hundred sixteen Kuwaiti dinar and two hundred fils) to an amount KD 792,994,562 (seven hundred ninety two million and nine hundred ninety four thousand and five hundred sixty two Kuwaiti dinar), and to register the increase in the issued and paid up capital in the Commercial Register and amend of Article 5 of the Memorandum and Articles of Association of the Bank, and to cover the value of such issued and fully paid-up capital increase amounting to KD 37,761,645/800 (thirty seven million and seven hundred sixty one thousand and six hundred forty five Kuwaiti dinar and eight 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;

The free bonus shares shall be recorded in shareholders' register to be distributed to the entitled shareholders as at the end of the entitlement date, set as Wednesday, 5/4/2023, and ratify the corporate action schedule for the entitlements of the shares regarding bonus shares, as shown below:

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The starting day of recording the bonus shares in shareholders' register	Monday, 10/4/2023

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

14. Approve and allow Board of Directors and authorize the Board to distribute cash dividends for the first half of the financial year 2023 according to same standards applied for approving the yearly dividends, and specify its amount and percentage,

taking all required procedures and other approvals of supervisory authorities or any other competent body in this regard.

Approve to authorize the Board of Directors to determine the time schedule for the entitlements of the shares (cash dividends) for the first half of the financial year 2023, and authorize the Board to amend the aforementioned time schedule.

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 11 a.m. on Sunday 26th of March 2023. Accordingly, the Ordinary General Assembly – in its second meeting – shall re-determine the entitlement dates and distribution dates set out under agenda items number (12) & (13) above. This invitation shall apply to the second meeting, which shall be valid irrespective of the numbers of shares represented thereat.

The shareholders attendance in the meeting and voting on the assembly resolutions shall be by selecting only one of two means, either attending and voting electronically in accordance with Policies and Procedures for Electronic Annual General Meeting issued by Kuwait Clearing Company, as well as regulatory authorities instructions, or by attending and voting directly at the Bank's headquarters. The shareholder may not combine or mix – in any way – between the electronic mean and the direct mean for attending and voting at the general assembly.

الاحاطة بالاطار

السادة / بنك الكويت الوطنى ش.م.ك

تحية طيبة و بعد

بالإشارة إلى إخطار جمعية عمومية عادية المقدم ، نفيديكم علما بأنه قد تمت الاحاطة بالموعد
في / 2023/03/18

وبناء على الطلب فإن ممثل الحضور عن الوزارة السيد / اقبال سعود عبد العزيز الضبيبي

و تفضلو بقبول خالص التحية

وزارة التجارة والصناعة
MINISTRY OF COMMERCE AND INDUSTRY



مستند الكتروني لايحتاج الى ختم أو توقيع