

**Kuwait: 21<sup>st</sup> of March 2023**

**Chief Executive Officer - Boursa Kuwait Company  
State of Kuwait**

**Dear Sir,**

**Subject: Supplementary disclosure regarding NBK's Ordinary General  
Assembly minutes of meeting**

As per Chapter No. 4 of Module 10 "Disclosure and Transparency" of the Executive Bylaws to the Capital Markets Authority Law No.7/2010 and amendments regarding disclosure of Material Information.

Further to our Bank's disclosure dated 19<sup>th</sup> of March 2023 regarding the results of the Ordinary General Assembly meeting of National Bank of Kuwait shareholders that was convened on 18<sup>th</sup> of March 2023, we are pleased to enclose the following:

1. Ordinary General Assembly minutes of meeting.
2. The quorum report of the Ordinary General Assembly meeting.
3. The voting report on the agenda items of the Ordinary General Assembly meeting.
4. The electronic voting report on the agenda items of the Ordinary General Assembly meeting.

Kindly note that during the aforementioned Ordinary General Assembly meeting there were no observations or reservations raised by the auditors and shareholders or their representatives.

Attached; Supplementary Disclosure Form.

Sincerely Yours,

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

**Shaikha K. Al-Bahar**

**Deputy Group Chief Executive Officer**

Appendix no. (12)

### Supplementary Disclosure Form

<b>Date</b>	21 <sup>st</sup> of March 2023
<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 Bank's Ordinary General Assembly minutes of meeting
<b>Date of Previous Disclosure</b>	19/3/2023
<b>Development that occurred to the disclosure</b>	<p>Further to our Bank's disclosure dated 19<sup>th</sup> of March 2023 regarding the results of the Ordinary General Assembly meeting of National Bank of Kuwait shareholders that was convened on 18<sup>th</sup> of March 2023, we are pleased to enclose the following:</p> <ol style="list-style-type: none"> <li>1. Ordinary General Assembly minutes of meeting.</li> <li>2. The quorum report of the Ordinary General Assembly meeting.</li> <li>3. The voting report on the agenda items of the Ordinary General Assembly meeting.</li> <li>4. The electronic voting report on the agenda items of the Ordinary General Assembly meeting.</li> </ol> <p>Kindly note that during the aforementioned Ordinary General Assembly meeting there were no observations or reservations raised by the auditors and shareholders or their representatives.</p>
<b>The financial effect of the occurring development</b>	None

M

**Translated Version**

**Ordinary General Assembly minutes of meeting**  
**For National Bank of Kuwait shareholders**  
**Convened on Saturday 18<sup>th</sup> of March 2023**

The Ordinary General Assembly of National Bank of Kuwait shareholders concluded its annual meeting at 10:30 a.m. on Saturday 18<sup>th</sup> of March 2023 at the Bank's headquarters. The meeting was chaired by Mr. Hamad Mohamed Abdulrahman Al-Bahar – Chairman – and attended by:

**First: (a) Via electronic attendance:**

Shareholders who represent –in person and by proxy- 1,374,902,427 share representing 18.205% (electronic voting percentage) of total Bank's shares less the purchased shares (treasury shares).

**(b) Via direct attendance:**

Shareholders who represent –in person and by proxy- 4,023,019,340 share representing 53.269% (direct attendance percentage) of total Bank's shares less the purchased shares (treasury shares).

Therefore, the numbers of shares of the electronic and direct attendees are 5,397,921,767 share, with attendance percentage 71.474% of total Bank's issued and fully paid-up capital.

**Second:** Mrs. Shaikha Adnan Al-Fulaij - representative of Al-Aiban, Al- Osaimi & Partners Office (Ernst & Young), and Mr. Bader Abdullah Al-Wazzan from Deloitte & Touche Office (Al-Wazzan & Partners) - Bank's auditor.

**Third:** Mrs. Iqbal Saoud Abdulaziz Al-Dhabibi - representative of the Ministry of Commerce and Industry.

**Fourth:** Mr. Ramzi Madhi, Mr. Khaled Al-Ameri and Mr.Fahad Al-Hudaib representatives of Kuwait Clearing Company.

The secretary of the meeting led by Mr. Ziad Adnan Kabbani - Board Secretary.

The chairman of the Ordinary General Assembly announced the presence of the quorum required in order to convene, then the chairman commenced the meeting by welcoming the shareholders at Bank's premises and thanking them for honouring the invitation to attend and participate. The chairman expressed his appreciation and gratitude to the achievements accomplished by the Bank through its history which extends for seven decades full of development and growth, this was demonstrated by the Bank's impressive financial results, especially, for the financial year 2022. The chairman thanked Board of Directors members for their management and prudent leadership of the Bank, as well as Bank's executive management, Groups' heads and all employees for the loyalty and dedication in performing their work. The Chairman especially thanked Central bank of Kuwait and Capital Markets

Authority for their effort in supporting the banking sector. The chairman expressed his appreciation to Bank's shareholders for their continuance support.

Mr. Isam J. Al-Sager – Vice Chairman & Group Chief Executive Officer – welcomed the shareholders and presented the general headlines of Bank's strategy for the financial year 2022, in which the Bank achieved the highest profits in its history. The Group's profits grew to reach an amount of KWD 509.1 million for the financial year 2022 with a growth rate of 40.5% during this year, with continued growth in assets and expansion in the financial position, and maintaining satisfactory capitalization levels. The Bank also followed - for the first time in 2022 - the approach of distributing part of the cash profits on a semi-annual basis, as ten fils for each share were distributed in mid-2022, in addition to the remaining cash dividends of 25 fils per share, bringing the total cash dividends to 35 fils per share, in addition to bonus shares of 5%. The bank also maintained its leadership and superiority in the field of digital services, as it launched this year a new identity for NBK mobile application. Also, (Weyay Bank) has achieved great successes in attracting customers at rates that exceed expectations, in addition to what the bank offers of advanced digital investment solutions to customers through NBK mobile application. Therefore, in the digital field, the Bank has won many awards from international and local bodies. Mr. Isam also referred to the bank's expansion in its international operations and increased investment in wealth management operations, as well as the bank's active participation in providing financing for national projects that contribute to the development in line with the government's vision 2035. The bank also succeeded in adhering to the sustainability path, which enabled the Bank to obtain a rating among the highest in the GCC countries in this regard. Mr. Isam also promised to continue working in the Group to sustain and enhance the successes. Mr. Isam also thanked His Highness the Emir of the country and His Highness the Crown Prince (may God protect them) for their continuous support for the stability of the Kuwaiti economy. Mr. Isam thanked the members of the Board of Directors and the executive management for their effective contribution during that year, the Group's employees for their dedication, and the bank's customers and shareholders for their precious confidence, as well as thanks to the regulatory authorities, especially the Central Bank of Kuwait, the Capital Markets Authority, and the Ministry of Commerce and Industry for their efforts in supporting the banking sector, and thanks are extended to the Kuwait Stock Exchange and Clearing Company for their support to securities activity.

Then, the Ordinary General Assembly discussed the topics listed in its agenda, and took the following decisions:

1. Approve and ratify the Board of Directors' report regarding the Bank's operations during the financial year ended 31/12/2022.

This item was approved by all shareholders who attended directly.

Regarding the electronic voting, this item was approved by 67.367% and was not approved by 1.197%, abstained from voting 31.435%, this was counted from the electronic voting percentage.

2. Approve and ratify the auditor's report regarding the Bank's financial statements during the financial year ended 31/12/2022.

This item was approved by all shareholders who attended directly.

Regarding the electronic voting, this item was approved by 88.925% and was not approved by 0% (zero per cent), abstained from voting 11.075%, this was counted from the electronic voting percentage.

3. The General assembly is notified by the Board of Directors' report regarding violations and penalties on the Bank during the financial year ended 31/12/2022.

This item was approved by all shareholders who attended directly.

Regarding the electronic voting, this item was approved by 88.925% and was not approved by 0% (zero per cent), abstained from voting 11.075%, this was counted from the electronic voting percentage.

4. Approve the Financial Statements, and ratify the Balance Sheet and the Profit and Loss Account for the financial year ended 31/12/2022.

This item was approved by all shareholders who attended directly.

Regarding the electronic voting, this item was approved by 88.925% and was not approved by 0% (zero per cent), abstained from voting 11.075%, this was counted from the electronic voting percentage.

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 the account of such statutory reserve from the profits of the financial year ended 31/12/2022.

This item was approved by all shareholders who attended directly.

Regarding the electronic voting, this item was approved by 89.406% and was not approved by 0% (zero per cent), abstained from voting 10.594%, this was counted from the electronic voting percentage.

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.

This item was approved by all shareholders who attended directly.

Regarding the electronic voting, this item was approved by 89.026% and was not approved by 0.380%, abstained from voting 10.594%, this was counted from the electronic voting percentage.

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 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.

This item was approved by all shareholders who attended directly.

Regarding the electronic voting, this item was approved by 29.330% and was not approved by 58.251%, abstained from voting 12.419%, this was counted from the electronic voting percentage.

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.

This decision issued with the approval of the attendees who attended directly, without the participation of the members of Board of Directors for the shares they were representing in person and by proxy.

Regarding the electronic voting, this item was approved by 23.526% and was not approved by 64.055%, abstained from voting 12.419%, this was counted from the electronic voting percentage.

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.

This decision issued with the approval of the attendees who attended directly, without the participation of the members of Board of Directors for the shares they were representing in person and by proxy.

Regarding the electronic voting, this item was approved by 29.330% and was not approved by 58.251%, abstained from voting 12.419%, this was counted from the electronic voting percentage.

10. Approve to release the Board of Directors members from liability in connection to their acts during the financial year ended 31/12/2022, and approve and ratify the recommended annual remunerations 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.

This decision issued with the approval of the attendees who attended directly, without the participation of the members of Board of Directors for the shares they were representing in person and by proxy.

Regarding the electronic voting, this item was approved by 88.376% and was not approved by 0.369%, abstained from voting 11.255%, this was counted from the electronic voting percentage.

11. Approve the re-appointment of the Bank’s auditors for the financial year 2023: Mr. Bader Abdullah Al-Wazzan from Deloitte & Touche Office (Al-Wazzan & Partners) and Mr. Abdul Kareem Abdullah Al Samdan from Al Aiban, Al- Osaimi & Partners Office (Ernst & Young). In addition, to delegate the Board of Directors to determine their remuneration.

This item was approved by all shareholders who attended directly.

Regarding the electronic voting, this item was approved by 59.963% and was not approved by 9.338%, abstained from voting 30.699%, this was counted from the electronic voting percentage.

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 corporate action 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 per cent) 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. Therefore, 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).

This item was approved by all shareholders who attended directly.

Regarding the electronic voting, this item was approved by 89.406% and was not approved by 0% (zero per cent), abstained from voting 10.594%, this was counted from the electronic voting percentage.

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 share 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 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 the authorized 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), then to register the increase in the issued and fully paid-up capital in the Commercial Register and to announce the amendment of Article 5 of Bank's Memorandum and Articles of Association, as stated in the aforementioned Board of Directors resolution, 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 Bank's 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 corporate action 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.

This item was approved by all shareholders who attended directly.

Regarding the electronic voting, this item was approved by 89.406% and was not approved by 0% (zero per cent), abstained from voting 10.594%, this was counted from the electronic voting percentage.

14. Approve, authorize and delegate the Board of Directors to distribute cash dividends for the first half of the financial year 2023 according to the 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 delegate the Board of Directors to determine the corporate action schedule for the entitlements of the shares (cash dividends) for the first half of the financial year 2023, and delegate the Board to amend the aforementioned corporate action schedule.

This item was approved by all shareholders who attended directly.

Regarding the electronic voting, this item was approved by 89.406% and was not approved by 0% (zero per cent), abstained from voting 10.594%, this was counted from the electronic voting percentage.

Thus, the Ordinary General Assembly has completed the consideration of the topics listed in the agenda, and then the Chairman of the Assembly announced the end of its meeting, as it was 11:00 a.m.



## تقرير نصاب الجمعية العمومية

الشركة : بنك الكويت الوطني

حالة الإدراج : مدرجة

الجمعية العامة : عادية

الموافق : 2023/03/18 الساعة : 10:30 صباحاً

المنعقدة يوم : السبت

أجمالي الأسهم المصدرة : 7,552,329,162

أسهم الخزينة : 0

أسهم محيده : 0

الاجمالي الأسهم الحرة : 7,552,329,162

عدد أسهم الحضور : 5,397,921,767

نسبة الحضور : 71.474 %

الاسم : حمد محمد عبدالرحمن البحر

الصفة : رئيس مجلس الاداره

حرر في : 2023/03/18

التوقيع :

عنوان الشركة : صندوق بريد 95 الصفاة 13001 الكويت

الفاكس : 22431888

الهاتف : 22422011



التقرير الصادر من النظام الإلكتروني للشركة الكويتية للمقاصة عن المشاركة في التصويت على بنود الاجتماع:

تقرير التصويت على بنود جدول الأعمال	السنة المالية:		رقم الجمعية:	
	عادية	غير عادية	بند	نسبة التصويت
اسم الشركة:	بنك الكويت الوطني		ممتنع	موافق
2023/03/18	التاريخ:	2023/03/18	غير موافق	موافق
مكان الانعقاد:	الساعة:	10:30 صباحاً	موافق	موافق
eAGM	الساعة:	10:30 صباحاً	موافق	موافق
رقم الجمعية:	نسبة التصويت		موافق	موافق
البند	موافق	غير موافق	موافق	موافق
البند الأول	67.367%	1.197%	31.435%	موافق
البند الثاني	88.925%	0%	11.075%	موافق
البند الثالث	88.925%	0%	11.075%	موافق
البند الرابع	88.925%	0%	11.075%	موافق
البند الخامس	89.406%	0%	10.594%	موافق
البند السادس	89.026%	0.380%	10.594%	موافق
البند السابع	29.330%	58.251%	12.419%	موافق
البند الثامن	23.526%	64.055%	12.419%	موافق
البند التاسع	29.343%	58.251%	12.406%	موافق
البند العاشر	88.376%	0.369%	11.255%	موافق
البند الحادي عشر	59.963%	9.338%	30.699%	موافق
البند الثاني عشر	89.406%	0%	10.594%	موافق
البند الثالث عشر	89.406%	0%	10.594%	موافق
البند الرابع عشر	89.406%	0%	10.594%	موافق

اقرار: يقر المصدر بأن البيانات المذكورة مطابقة للحقيقة وصحيحة وكاملة، و يقر المصدر بأنه اطلع ويلتزم بالاطلاع الدائم على قواعد المقاصة، دليل سياسات واجراءات حضور الجمعيات العمومية المنشور على موقع المقاصة والى قانون الشركات ولائحته التنفيذية ويتعهد بالالتزام بهما.

اسم رئيس الاجتماع:  : مدير مجلس الإدارة

2023/3/18



# الشركة الكويتية للمقاصة س.م.ك

## KUWAIT CLEARING COMPANY K.S.C

الجمعيات العامة - تقرير التصويت

2022	السنة المالية:	عادية	<input checked="" type="checkbox"/>	تقرير التصويت على بنود جدول الأعمال
		غير عادية	<input type="checkbox"/>	
2023/03/18	التاريخ :	بنك الكويت الوطني (ش.م.ك.ع)		اسم الشركة :
10:30 صباحاً	الساعة :	المقر الرئيسي للبنك - الشرق - شارع الشهداء		مكان الانعقاد :
نسبة التصويت				رقم الجمعية :
ممتنع	غير موافق	موافق	البند	
% 5.723	% 0.218	% 65.533	البند الأول	
% 2.016	-	% 69.458	البند الثاني	
% 2.016	-	% 69.458	البند الثالث	
% 2.016	-	% 69.458	البند الرابع	
% 1.929	-	% 69.545	البند الخامس	
% 1.929	% 0.069	% 69.476	البند السادس	
% 2.261	% 10.605	% 58.609	البند السابع	
% 2.261	% 11.661	% 57.552	البند الثامن *	
% 2.259	% 10.605	% 58.611	البند التاسع *	
% 2.049	% 0.067	% 69.358	البند العاشر *	
% 5.589	% 1.700	% 64.185	البند الحادي عشر	
% 1.929	-	% 69.545	البند الثاني عشر	
% 1.929	-	% 69.545	البند الثالث عشر	
% 1.929	-	% 69.545	البند الرابع عشر	
			البند الخامس عشر	
			البند السادس عشر	
			البند السابع عشر	
			البند الثامن عشر	

\* هذه النسبة هي من إجمالي الاسهم الحاضرة المشاركة في التصويت على هذا البند دون الاسهم التي يمثلها اعضاء مجلس الإدارة اصالة و وكالة

الصفة : رئيس مجلس الإدارة

اسم رئيس الاجتماع : السيد/ حمد محمد عبدالرحمن البحر

التوقيع:



وقت إنتهاء الإجتماع : 11:00 صباحاً

فاكس: 22469457 هاتفنا: 18411111 من ب.خ. 22077 - الصندوق: SAFAT 13081 الكويت K.U.W.A.I.T

Website: www.maqasa.com E-mail: info@maqasa.com

سجل تجاري رقم: 33962 C.I.D. NO. رأس المال المصرحة وثيقة: 20,025,000 ك.د. Authorized and Paid Capital