

Kuwait: 19th of February 2025

Chief Executive Officer - Boursa Kuwait Company
State of Kuwait

Dear Sir,

Subject: Corrective disclosure regarding the General Assembly meeting

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.

Please find attached “Corrective Announcement Form” regarding the General Assembly meeting.

Sincerely Yours,

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

Isam J. Al-Sager
Isam J. Al-Sager

Vice-Chairman and
Group Chief Executive Officer

Appendix no. (11)

Corrective Announcement Form

Date	19 th of February 2025
Name of the Listed Company	National Bank of Kuwait (S.A.K.P)
Title of the Announcement	Corrective Announcement from National Bank of Kuwait regarding the General Assembly meeting
Date of last announcement	10/2/2025
The False statement of the Previous announcement	<ul style="list-style-type: none"> • “Participation period” clause in appendix No.14 “Application Form for the Announcement of a General Assembly Meeting” Participation period: From 5/3/2025 till 8 a.m. on Saturday 15/3/2025 • The starting day of distribution of the remaining cash dividends and recording the bonus shares in shareholders’ register: Thursday, 10/4/2025.
Mistake Correction	<ul style="list-style-type: none"> • “Participation period” clause in appendix No.14 “Application Form for the Announcement of a General Assembly Meeting” Participation period: From 5/3/2025 till Saturday 15/3/2025 until the closing of participation in each item of the meeting’s agenda from system’s manager • The starting day of distribution of the remaining cash dividends and recording the bonus shares in shareholders’ register: Sunday, 13/4/2025.
Reasons of Mistake	<ul style="list-style-type: none"> • Amending definition of “Participation period” in accordance with the updated regulations issued by Kuwait Clearing Company regarding “Policies and Procedures manual for Electronic General Assemblies” • Amending the starting day of distribution of the remaining cash dividends and recording the bonus shares in shareholders’ register as per Kuwait Clearing Company request.

The issuer of this disclosure bears full responsibility for the soundness, accuracy, and completeness of the information contained therein. The issuer acknowledges that it has assumed Care of a Prudent Person to avoid any misleading, false, or incomplete information. The Capital Markets Authority and Boursa Kuwait Securities Exchange shall have no liability whatsoever for the contents of this disclosure. This disclaimer applies to any damages incurred by any Person as a result of the publication of this disclosure, permitting its dissemination through their electronic systems or websites, or its use in any other manner.

Appendix no. (14)

Application Form for the Announcement of a General Assembly	
Date	10/2/2025
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 and time of the General Assembly	15/3/2025 at 12:30 p.m.
Final date for purchasing the company's shares to be registered in the registry of the right to attend the General Assembly ♦	2/3/2025
Date of the right to attend the General Assembly ♦♦	5/3/2025
Participation period ♦♦♦	From 5/3/2025 till Saturday 15/3/2025 until the closing of participation in each item of the meeting's agenda from system's manager
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 31/12/2024. 2. Discuss and ratify the auditor's report regarding the Bank's financial statements during the financial year ended 31/12/2024. 3. Discuss the Board of Directors' report regarding findings and penalties during the financial year ended 31/12/2024. 4. Approve the Financial Statements and ratify Balance Sheet and Profit and Loss Account for the financial year ended 31/12/2024. 5. Approve the discontinuation of statutory reserve deductions for the financial year ended 31/12/2024 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 19,824,864.050 (nineteen million and eight hundred twenty-four thousand and eight hundred sixty-four Kuwaiti dinar and fifty fils) on account of such statutory reserve from the profits of the financial year ended 31/12/2024. 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 in this regard. Such authorization shall remain valid for a period of eighteen months from the issuance.

Items of the agenda

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 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 2025 within its 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 2025 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 31/12/2024 and approve and ratify the annual remuneration for Board members (independent and non-independent) amounting KD 70,000 (seventy thousand Kuwaiti dinar) for each member regarding their duties for the financial year ended 31/12/2024.
11. Appoint or re-appoint the Bank's auditors for the financial year 2025 and 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 31/12/2024 at the rate of 25% (twenty-five per cent) of the nominal value per 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, 9/4/2025, and ratify the corporate action schedule for the entitlements of the shares regarding cash distributions, as shown below:

Items of the agenda

Cum-dividend day (last trading day for the share with the entitlements/ remaining cash dividends)	Sunday,6/4/2025
First trading day without the entitlements /remaining cash dividends	Monday,7/4/2025
Entitlement day (the date of identifying shareholders registered in the Bank's Ledger who are entitled to the remaining cash dividends)	Wednesday,9/4/2025
The starting day of distribution of the remaining cash dividends in shareholders accounts	Sunday,13/4/2025

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 30/6/2024 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 19/6/2024. 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 31/12/2024 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 416,322,145 new shares (four hundred sixteen million and three hundred twenty two thousand and one hundred forty five 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, 9/4/2025, on a pro rata basis (five shares for every one hundred shares), in accordance with the Board of Directors' resolution dated 12/1/2025 to increase issued and fully paid up capital – within authorized share capital limit – from an amount KD 832,644,290.100 (eight hundred thirty two million and six hundred forty four thousand and two hundred ninety Kuwaiti dinar and one hundred fils), the issued and fully paid up capital to become an amount KD 874,276,504.600 (eight hundred seventy four million and two hundred seventy six thousand and five hundred four Kuwaiti dinar and six hundred fils).

Items of the agenda

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 41,632,214.500 (forty one million and six hundred thirty two thousand and two hundred fourteen Kuwaiti dinar and five hundred fils) (“the amount increased of the issued and paid up capital”) from the profit and loss account and to delegate the Board of Directors to dispose of any resulting shares fractions at their discretion.

The entitlement of bonus shares to the entitled shareholders will be as at the end of the entitlement date, set as Wednesday, 9/4/2025, 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, 6/4/2025
First trading day without the entitlement	Monday, 7/4/2025
Entitlement day (the date of identifying shareholders registered in the Bank’s Ledger who are entitled to bonus shares)	Wednesday, 9/4/2025
The starting day of recording the bonus shares in shareholders’ register	Sunday, 13/4/2025

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, or for any other reason.

14. Approve and allow the Board of Directors and authorize the Board to distribute cash dividends for the first half of the financial year 2025 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 corporate action schedule for the entitlements of the shares (cash dividends) for the profits of the first half of the financial year 2025 and authorize the Board to amend the aforementioned time schedule for any reason.

Items of the agenda	15. Electing and selecting eleven members of Bank's Board of Directors membership for the upcoming three years term from General Assembly resolution issuance day, of them seven non-independent members to be elected and four independent members to be selected, as per Law, Bank's Articles of Association, regulatory authorities' regulations and corporate governance rules issued by Central Bank of Kuwait. Below is a list of the nominee's names for Bank's Board of Directors membership:	
	#	Nominee Name
		Nomination status executive/non-executive/independent
	1	Mr. Hamad M.A. Al-Bahar
	2	Mr. Isam J.A. Al-Saqer
	3	Mr. Yaqoub Y.A. Al-Fulaij
	4	Mr. Muthana M.A. Al-Hamad
	5	Mr. Haitham S.H. Al-Khaled
	6	Mr. Emad M.A. Al-Bahar
	7	Mrs. Huda M.S. Al-Refaei
	8	Mr. Salah Y. Al-Fulaij
	9	Mr. Waleed M.Y. Al-Hamad
	10	Mr. Ahmad K.A. Al-Homaizi
	11	Mr. Abdullateef H.M. Al-Bahar
	12	Mr. Abdulwahab A.H. Al-Bader
13	Mr. Farouq A.A.A. Bastaki	
14	Mr. Anas K.N. Al-Saleh	
15	Mr. Yousef J.Y. Al-Obaid	
Methods of participating in the assembly	<input type="checkbox"/> Attendance (in person or through power of attorney) <input type="checkbox"/> Attendance + electronic	
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	22/3/2025	

Disclosure of this form shall be submitted prior to opening the trading session on the final disclosure date (fifth Business Day prior to the date of the right to attend).

◆ 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.

◆◆◆ It is the period that commences from the Date of the Right to Attend the General Assembly, amounting to ten Days prior to the date specified for holding the meeting, and lasts until closing the participation in each item of the Meeting's agenda by the system's manager.

The issuer of this disclosure bears full responsibility for the soundness, accuracy, and completeness of the information contained therein. The issuer acknowledges that it has assumed Care of a Prudent Person to avoid any misleading, false, or incomplete information. The Capital Markets Authority and Boursa Kuwait Securities Exchange shall have no liability whatsoever for the contents of this disclosure. This disclaimer applies to any damages incurred by any Person as a result of the publication of this disclosure, permitting its dissemination through their electronic systems or websites, or its use in any other manner.