الوطني
NBK

Kuwait: 17th of May 2021

Chief Executive Officer - Boursa Kuwait Company
State of Kuwait

Dear Sir,

Subject: Commenting on News

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 dealing with rumors and news.

In response to the disclosure of the Privatization Holding Company (the "Company") to Boursa Kuwait on 10/5/2021, in which it was stated that the Company is a "former guarantor" of the debt of the Ajwan Joint General Trading and Contracting Company, the National Bank of Kuwait (S.A.K.P.) declares and emphasizes that the corporate personal guarantee is still in place in the interest of our bank, in accordance with the contracts concluded between the Company and our bank, which was reinforced by the Court of Cassation's judgment by the judgment issued - in the hearing of 21/7/2019 - in the appeal for cassation No. 1077/2018 (Commercial Cassation/ 2).

Sincerely yours,

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

Isam J. Al-Sager

Group Chief Executive Officer

بنك الكويت الوطني
National Bank of Kuwait
SAKP ش.م.ك.ع

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Issued and paid-up capital KD 685,018,518/100 رأس المال المصدر والمدفوع د.ك.