

Kuwait: 16th of September 2021

Chief Executive Officer - Boursa Kuwait Company
State of Kuwait

Dear Sir,

**Subject: Supplementary disclosure regarding issuance of
Senior Unsecured Notes**

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 issued on 9/11/2015 regarding disclosure of Material Information.

Further to Bank’s disclosures dated 7th & 12th September 2021 regarding the issuance and pricing of USD 1.0 billion Senior Unsecured Notes. NBK would like to disclose the success of the issuance and completion of settlement procedures.

Attached; Supplementary Disclosure Form.

Sincerely Yours,

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


Isam J. Al-Sager

Group Chief Executive Officer

Appendix no. (13)

Supplementary Disclosure Form

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| Date | 16 th of September 2021 |
| Name of the Listed Company | National Bank of Kuwait (S.A.K.P) |
| Disclosure Title | Supplementary disclosure from National Bank of Kuwait regarding issuance of Senior Unsecured Notes |
| Date of Previous Disclosure | 7 th & 12 th of September 2021 |
| Development that occurred to the disclosure | Kindly be informed that National Bank of Kuwait has succeeded in issuing Senior Unsecured Notes amounting to USD 1.0 billion (maturing in 6 years and callable after 5 years) with a fixed coupon of 1.625% until the first call date and a floating coupon of SOFR + 105 basis points thereafter, in addition to the completion of settlement procedures. |
| The financial effect of the occurring development | <ul style="list-style-type: none"> • Enhancing liquidity position of the Bank in foreign currencies. • Improving the relevant regulatory ratios. • Diversifying the sources of funding. |

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