Employee Value Proposition and Employee Engagement Statement

July 2026

Version	Effective Date	Author / Owner	Summary of Changes	Approved By
1.0	January 2024	Group Human Resources	Initial policy issued	CHRO
2.0	July 2026	Group Human Resources	Comprehensive policy statement review and restructuring	CHRO

Overview

National Bank of Kuwait ("NBK" or "Bank") is committed to enhancing the Employee Value Proposition (EVP), which is the set of attributes employees perceive as the value they gain through their employment with the organization. Employee Engagement, which forms a key component of NBK's Employee Value Proposition, marks our commitment to continuously enhance employees' engagement, fulfillment, and morality. The Employee Value Proposition and Employee Engagement Statement aims to outline the efforts NBK has designed and are being implemented to support employees achieve their goals (being engaged) in environments that support productivity (being enabled) and maintain personal well-being (being energized) on a Group-level.

In line with this, NBK is dedicated to fostering a supportive, inclusive, and engaging work environment by continuously enhancing employee wellbeing, financial security, and professional development. The Bank's approach is guided by its EVP and underpinned by its commitment to Diversity, Equity, and Inclusion (DE&I), as outlined in its **DE&I Commitment Statement**, ensuring a consistent and differentiated employee experience aligned with organizational priorities.

Employee Value Proposition

The Employee Value Proposition is the experience offered by NBK to its employees in return for their skills, experience, and commitment to the Bank. It is what NBK provides to attract, engage, and retain the right talent.

Importance of EVP

Our people are at the heart of our organization and will determine NBK's success. This is why it is crucial to have a clear view of the type of organizational culture and kind of people the Bank needs. To attract, engage, and retain the right talent, NBK recognizes the need to present an authentic and differentiated Employee Value Proposition and develop a clear employer identity.

The EVP preserves what is valued by NBK Employees and reflects a forward-looking vision of NBK's Employee Experience, which is in line with the changing realities and the evolution and future growth of our organization.

NBK Adopted These Guiding Principles

- Focus on the behaviors NBK needs to drive sustainable business performance.
- Ground all pillars in what is most valued by our employees.
- Differentiate our commitments from any talent competitors.
- Align the pillars to our values to ensure long-term sustainability.

NBK's vision, mission, and values coupled with the Bank's strategy and leadership commitment form the grounds for building the foundations of an agile Employee Value Proposition. Our employees' voices are placed at the center of developing our EVP to ensure their essential needs, expectations, and aspirations are captured in a way that aligns with our mission and helps us attract, retain, and engage the right people.

The Employer Brand is the innovative translation of the EVP pillars into an overarching commitment towards our employees. The Employer Brand has been developed in line with NBK Branding guidelines to ensure coherence and harmony with NBK's Brand Values.

The EVP pillars are grounded by the Bank's employee experience. They are considered the most important aspects of working at NBK as experienced by our employees by portraying the current state and desired future. Addressing the improvements required to fully deliver on every aspect of all EVP pillars, NBK has defined a two-year action plan based on prioritizing the areas where it has the most potential and is able to achieve the greatest impact. NBK is committed to focus on these areas that matter most to our employees to further improve our employee experience in line with global standards and leading industry practices.

The NBK EVP is Summarized into Three Pillars

1. Our Success Story

"You are part of an incredibly powerful brand and legacy. Together, we continue our journey of success."
NBK Provides You with a Great Work Experience Because:

- The financial results over the years prove the Bank is robust and sustainable, giving you comfort and security.
- You can be proud of being part of the heritage that helped shape the industry and the country.
- You are associated with a powerful brand that everyone knows.
- The Bank's reputation for success and high standards increases your market value.
- A stable and experienced leadership that you can place your trust in.
- You have the opportunity to contribute to the success of the Bank.

What NBK Expects from You in Return:

- Being an ambassador and role model to the NBK Brand, values, and behaviors.
- Being committed and dedicated to the organization – putting the Bank's interest before one's own.
- Being loyal to the Bank.
- Being customer centric – building relationships, being reliable and accessible.

2. Professional Excellence

"You work with outstanding professionals, who uphold high standards and encourage you to achieve ambitious goals."

NBK Provides You with a Great Work Experience Because:

- You work in a highly professional environment that is well organized and structured on par with international standards.
- You work with high caliber co-workers who are responsible and uphold high standards.
- You are exposed to many interesting and diverse challenges, both internally and externally, in terms of clients, transactions, and assignments.
- You are surrounded by supportive colleagues who work together towards common goals.
- You are challenged to deliver your best and recognized for exceptional performance.

What NBK Expects from You in Return:

- Committing to ethical behavior and business conduct.
- Being disciplined and punctual.
- Upholding organizational standards.
- Being accountable for your actions.
- Willingness to go the extra mile.
- Being customer centric – building relationships, being reliable and accessible.
- Committing to high quality.
- Working within teams – having empathy and supporting your colleagues.

3. Accelerated Learning

"You continuously learn in a culture that drives personal growth and truly values long-term careers."

NBK Provides You with a Great Work Experience Because:

- You go through a structured training curriculum to help you develop the required knowledge and skills.
- You are provided with a steep and rewarding learning curve enriched by everyday interactions with high caliber colleagues and exposure to a wide variety of challenges in your work.
- You have a clear view of your career possibilities and the opportunity to build a long-term career with the Bank.
- You work in an open and transparent culture that promotes continuous learning, e.g., freedom to challenge the status quo, an environment that is conducive to ideas and knowledge sharing.

What NBK Expects from You in Return:

- Eagerness to learn.
- Proactive attitude.
- Willingness to challenge the status quo.
- Open to feedback and being challenged.
- Drive for personal, professional, and organizational growth.

What Our Employer Brand Represents?

Our Employer Brand describes how NBK wants to be known and perceived as an employer, in a way that will resonate with our employees, not only rationally but also at an emotional level.

NBK Group Human Resources (GHR) developed the overarching theme of the Employer Brand as follows "Proven Strength, Future Impact" because it reflects our strong belief to deliver extraordinary results through collective efforts.

The theme "Proven Strength" expresses the strong foundations that NBK has built; the rich history and legacy of the organization and the great success story it has built for our people and customers over the years.

While the theme "Future Impact" expresses the strength of togetherness at NBK. The outstanding teams and our collective commitment to excellence collectively make a positive impact on our customers and our community.

This is visualized through the blossoming flower making up the EVP's brand, which is a perfect metaphor of NBK's story of success that is built on the strength of its foundations. The strength of NBK's roots allows the organization and its people to prosper and grow for the future. The petals represent the multiple components of the business – people, history, and future – combining to vibrantly articulate the strength of being together.

Purpose of the Employer Brand

The Employer Brand is used in all our external communication targeting potential employees. Our Employer Brand is integrated into our career site, as well as job advertisements, banners, brochures, and job fair materials to attract potential candidates.

NBK also utilizes the Employer Brand internally in all our communications to NBK Employees about any aspect of the EVP. It plays a crucial part in the communication of our Human Resources practices, plans and expectations. Including but not limited to:

- Employee Handbook.
- Dress Code Handbook.
- Code of Business Ethics and Conduct.
- Posters in the workplace.
- Intranet, and any other internal communications related to the employee experience at NBK.

Employee Engagement

A core and fundamental element of our Employee Value Proposition is our aim to maintain and retain our high performing employees while fostering an engaging culture through active employee engagement. The strategic business priorities NBK aims to achieve through employee engagement are efficiency, quality, innovation, customer service and brand. These are measured through our Employee Engagement Survey.

Employee Engagement Survey

NBK holds a bank-wide Employee Engagement Survey ("EES" or "Your Voice Matters") every two years where employees have the chance to voice out what it's like to work at NBK. The aim of the survey is to identify how engaged employees are when working at NBK and identify key strengths and areas of improvement. The results help us identify the areas that need to be enhanced by benchmarking the Bank's practices against leading players in our field, and the previous results NBK achieved. The EES measures employee engagement across 14 main categories. Prior to every survey launch, GHR assesses recent business trends that are relevant, important, and may have an impact on employees then adds the identified topics to the survey.

The Bank maintains a continuous employee listening approach that extends beyond its biennial Employee Engagement Survey. Following each survey cycle, comprehensive action plans are developed and implemented at both the Group and business unit levels to address employee feedback and enhance the overall employee experience. Throughout the period between surveys, Group Human Resources actively engages with employees through focus groups, town hall meetings, employee forums, and regular branch and department visits. These ongoing listening channels provide valuable insights, enable the Bank to monitor the effectiveness of implemented initiatives, and ensure that employee feedback continues to shape decisions and drive continuous improvement across the organization.

The Bank's Employee Engagement Survey is administered by an independent third-party provider to ensure objectivity, impartiality, and data integrity. Robust confidentiality and anonymity protocols are applied throughout the survey process, with results reported only in aggregated form, enabling employees to provide candid feedback with confidence while safeguarding their privacy.

The 14 main categories of the EES are:

1. Sustainable Engagement
2. Senior Leadership
3. Line Management
4. Business Group Leadership
5. Strategy & Direction
6. Image & Reputation
7. Job Satisfaction & Empowerment
8. Working Relationship & Culture
9. Communication
10. Learning & Development
11. Performance Management
12. Pay & Rewards
13. Quality
14. DE&I
15. Wellbeing
16. Impact
17. Digital
18. Retention

The Bank complements its employee engagement survey with a range of formal and informal employee feedback and grievance mechanisms. Employees have access to established HR escalation channels, the Employee Relations function, and confidential whistleblowing and ethics reporting mechanisms to raise concerns or report potential misconduct. Insights from these channels are regularly reviewed by Group Human Resources alongside employee engagement survey findings, focus groups, and town hall discussions to identify trends, address emerging issues, and support continuous improvements to the employee experience.

The Bank also monitors key workforce indicators, including employee turnover, retention, and attrition trends, as part of its broader human capital governance framework. These metrics are analyzed alongside employee engagement survey results to identify potential correlations, monitor organizational health, and evaluate the effectiveness of engagement and retention initiatives. This integrated approach enables the Bank to make informed, data-driven decisions that support employee wellbeing, strengthen retention, and enhance overall organizational performance.

Mapping the EES Categories with the EVP Pillars

1. Our Success Story

The EES categories that fall under this EVP pillar are:

- Strategy and Direction
- Image and Reputation
- Leadership (Senior, Group, Line)
- Communication
- Diversity and Inclusion

2. Professional Excellence

The EES categories that fall under this EVP pillar are:

- Leadership (Senior, Group, Line)
- Pay and Rewards
- Performance Management
- Job Satisfaction and Empowerment
- Quality
- Working Relationships and Culture
- Communication
- Employee Wellbeing

3. Accelerated Learning

The EES category that falls under this EVP pillar is:

- Learning & Development

NBK is committed to providing employees with enriching, rewarding, and agile learning and development opportunities that support both individual growth and organizational success. Learning and development remain a key component of the Bank's Employee Value Proposition, reflecting our commitment to fostering a culture of continuous learning and professional development. Group Human Resources continuously assesses evolving business needs, market developments, and global trends to deliver a dynamic learning ecosystem that equips employees with the skills and capabilities required to succeed in an evolving banking landscape and prepares them for the future.

NBK Employee Engagement Overview

Since the launch of the Employee Engagement Survey in 2018, NBK has continued to witness strong participation and sustained improvement in engagement levels across the Group. This reflects NBK's ongoing commitment to fostering a culture of transparency, trust, and open dialogue among employees.

The Bank recognizes employee engagement as an important contributor to organizational performance and long-term value creation. Insights gathered through the Employee Engagement Survey, together with other employee listening channels, are used to inform initiatives that strengthen employee experience, leadership effectiveness, talent development, and workplace culture. These efforts support the Bank's strategic objectives by fostering a motivated and engaged workforce that contributes to service excellence, operational effectiveness, and sustainable business performance.

Employee engagement is a cornerstone of NBK's people strategy and reflects the Bank's commitment to fostering a culture of trust, transparency, collaboration, and continuous improvement. The Employee Engagement Survey is conducted across the NBK Group and includes employees from NBK Kuwait, international operations, subsidiaries, and Wealth businesses, encompassing all eligible employee populations. The Bank strives to achieve broad and consistent participation across geographies, business units, and employee categories, ensuring that employee perspectives are represented across the organization.

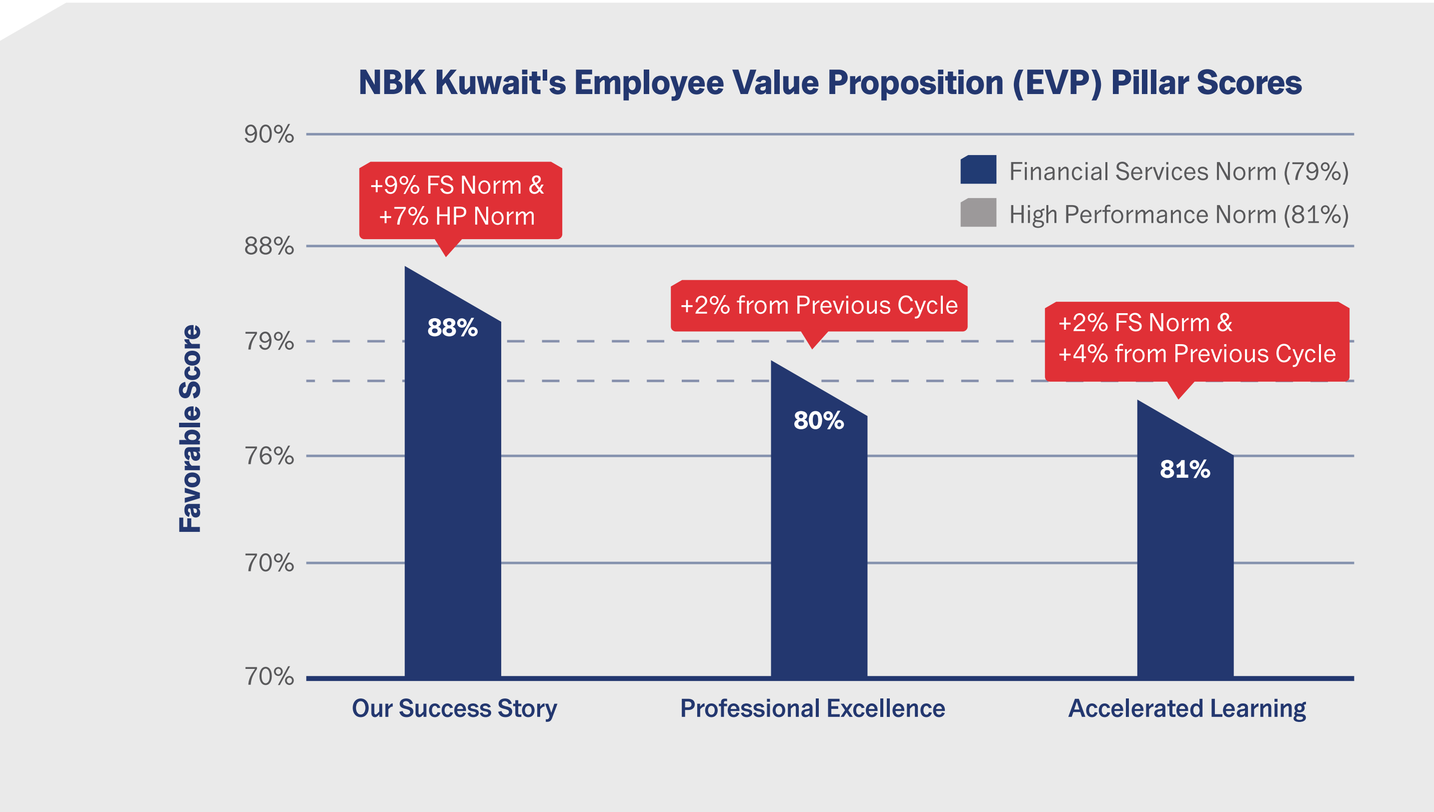
The Employee Engagement Survey serves as a key mechanism for understanding employee sentiment and identifying opportunities to strengthen leadership, organizational culture, wellbeing, learning, and career development. Survey insights are translated into action through structured improvement plans developed at both the Group and business unit levels, ensuring that employee feedback drives meaningful and sustainable change across the organization.

Employee listening extends beyond the Employee Engagement Survey through a range of ongoing engagement channels, including focus groups, town hall meetings, branch and department visits, and regular dialogue between employees, managers, and Group Human Resources. These complementary mechanisms enable the Bank to monitor progress, respond to evolving employee needs, and reinforce a culture of openness, accountability, and continuous feedback.

By embedding employee feedback into its decision-making processes, NBK continues to strengthen its employee value proposition, enhance the overall employee experience, and support the development of a high-performing workforce that contributes to the Bank's long-term success and sustainable growth.

Overall, the results demonstrate that NBK's strengths continue to be concentrated in key areas such as Image & Reputation, Wellbeing, and Job Satisfaction & Empowerment, reflecting the Bank's ongoing efforts to enhance employee experience and build a high-performance culture.

NBK Kuwait's Employee Value Proposition (EVP) pillars continue to demonstrate strong performance and positive momentum, reflecting the Bank's commitment to delivering a differentiated employee experience.



Overall, these results reflect sustained strengths across all EVP pillars, with continued upward trends reinforcing NBK's position as an employer of choice.

Actions Taken from the Previous Employee Engagement Surveys

To ensure meaningful outcomes from the Employee Engagement Survey, the Bank has established a structured governance framework for managing post-survey action plans. Following the release of survey results, business units develop targeted action plans based on their respective findings, with clear ownership assigned to accountable leaders for implementation. Group Human Resources provides guidance throughout the action planning process, monitors progress against agreed initiatives, and conducts regular follow-up to support timely execution and continuous improvement. This governance approach reinforces accountability, ensures employee feedback is translated into measurable actions, and demonstrates the Bank's commitment to continuously enhancing the employee experience.

Employee Experience, Development, and Wellbeing

NBK is committed to fostering a supportive and engaging work environment by continuously enhancing employee wellbeing, financial security, career development, and overall experience. The Bank implements a range of initiatives across these areas, informed by employee feedback and evolving organizational priorities. These efforts are supported by structured frameworks and programs that promote a culture of transparency, inclusion, performance, and continuous improvement.

To deliver on this commitment, NBK focuses on the following key areas:

1. **Financial Empowerment**

   NBK supports employees' financial wellbeing by promoting stability and security through fair and competitive compensation, accessible financial benefits, and responsible support mechanisms that enable employees to manage their financial needs with confidence.

2. **Work-Life Balance & Wellbeing**

   NBK fosters a healthy and balanced work environment by promoting employee wellbeing, enhancing workplace flexibility, and supporting initiatives that contribute to physical, mental, and emotional health.

3. **Career Growth & Learning**

   NBK is dedicated to enabling continuous professional development and long-term career progression by providing structured learning opportunities, fostering a culture of lifelong learning, and supporting leadership development across the organization.

4. **Performance & Recognition**

   NBK promotes a high-performance culture grounded in accountability and continuous improvement, supported by fair and transparent performance management practices and recognition mechanisms that acknowledge employee contributions.

5. **Digital HR Experience**

   NBK leverages technology to enhance the employee experience by improving access to HR services, streamlining processes, and enabling efficient, user-friendly digital solutions.

Overall Impact

These initiatives demonstrate NBK's commitment to:

- Actively listening to employee feedback
- Taking meaningful, visible action
- Enhancing employee experience across key moments that matter
- Building a supportive, inclusive, and high-performing workplace

Through these commitments, NBK seeks to foster a resilient, inclusive, and high-performing workforce aligned with its long-term strategic ambitions. By continuously enhancing employee engagement, development, and wellbeing, the Bank reinforces its position as an employer of choice and ensures its people are empowered to drive sustainable growth and long-term value creation.