

In compliance with the disclosure and transparency requirements, and pursuant to the provision of Article 211 of the Companies Law and the Central Bank of Kuwait's instructions regarding the rules and regulations of governance in Kuwaiti banks.

The Board declares that during the financial year ended on 31.12.2023, the penalties imposed by the Central Bank of Kuwait were limited to a financial penalty in the amount of KD 10,000 along with a "written notice" issued on 2.1.2023, for non-compliance with global LIBOR reference interest rate dealings, Additionally, a "written notice" was issued on 15.1.2023, and 14.8.2023, for failing to adhere to the Central Bank of Kuwait's directives regarding the inspection and sorting of Kuwaiti banknotes.

The necessary actions have been taken to rectify the above.

Issued on 25.01.2024

Chairman of the Board of Directors