

National Bank of Kuwait – ESG Investor Presentation

(2025-2026)

July 2026

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This presentation summarizes our sustainability strategy, material issues, opportunities, challenges, performance, and progress on the initiatives, for the reporting period January 1 to December 31, 2025, as well as achievements during the first half of the year 2026. It also brings into focus the commitments we are determined to fulfil going forward.



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Our Key ESG Highlights

ESG at a Glance – Key Highlights

Responsible Banking

Sustainable Finance

- **USD 5.9 billion sustainable assets** as of 31 December 2025; **25% YOY growth**
- Published first **Green Bond Allocation & Impact Report**
- Launched new **Sustainable Financing Framework**

Climate Risk Management

- Developed and initiated implementation of a bank-wide **ESRM Framework**
- Launched an **ESG scorecard** across Group-level non-retail lending portfolios
- Conducted **ESG-focused sessions** for **500+ employees** across Business Units and Credit Risk Management

Environmental Management

- Committed to become **carbon neutral by 2060**
- **37.3%** reduction in operational emissions vs. 2021 baseline, **exceeding 25% 2025 target**

Responsible Procurement

- **84%** of total procurement spend directed to local suppliers.
- **80%** of significant products and services are assessed against ESG criteria
- **100%** of NBK's suppliers have formally certified their compliance with the ESG code

Governance For Resilience

Corporate Governance

- Established **board-level Sustainability Committee**
- All board members completed **ESG risk training**
- **100%** of **board members** with **ESG credentials** or experience
- **Zero** reported **whistleblowing** cases and incidents of breaching the code of conduct
- **Zero** incidents related to **corruption, fraud, money laundering, or bribery**

Enterprise Risk Management

- **Strengthened** risk governance, **advanced** automation and risk modeling, and **embedded ESG** into risk management practices
- **Zero data security breaches** involving customers' personally identifiable information

Transparency & Accountability

- Published first standalone **TCFD report**
- Submitted **UNGC Communication on Progress (CoP)**
- Aligned Group ESG Strategy with the **UN SDGs** and relevant SDG targets

Capitalizing on Our Capabilities

Human Capital Management

- **Total training hours:** 83,212
- **Average training hours per employee:** 33.88
- **91.5%** new hire success rate
- **77.4%** Kuwaitization rate

Employee Engagement & Wellbeing

- Introduced 3 days of annual **well-being leave** for all employees
- **2% absenteeism** rate, less than 3% threshold
- Launched the fourth bi-annual **employee engagement survey**, with **81%** response rate

Diversity, Equity & Inclusion

- **42.4%** females of total workforce
- Signatory to **UN Women's Empowerment Principles**
- Launched **DE&I Council** at the Group-level

Digital Transformation

- Launched full **end-to-end digital customer onboarding** via the NBK Mobile App
- **15%** year-on-year increase in digitally registered customers
- **Weyay Bank** introduced **digital-first card offering**, enabling virtual cards instead of physical issuance

Investing in Our Communities

Community Investments

- 2025 community investments: **USD 30.79 million**
- Reached a total of **77,970 beneficiaries**
- Expanded Bankee financial literacy program to **104 schools**, reaching over **53,000 students**

Financial Inclusion & Accessibility

- **SME lending** reached USD 86.44 million in 2025
- Achieved **13.2%** average **yearly SME lending growth rate** since 2022
- **125,850** active **Al-Amil accounts** supporting **low-income workers**

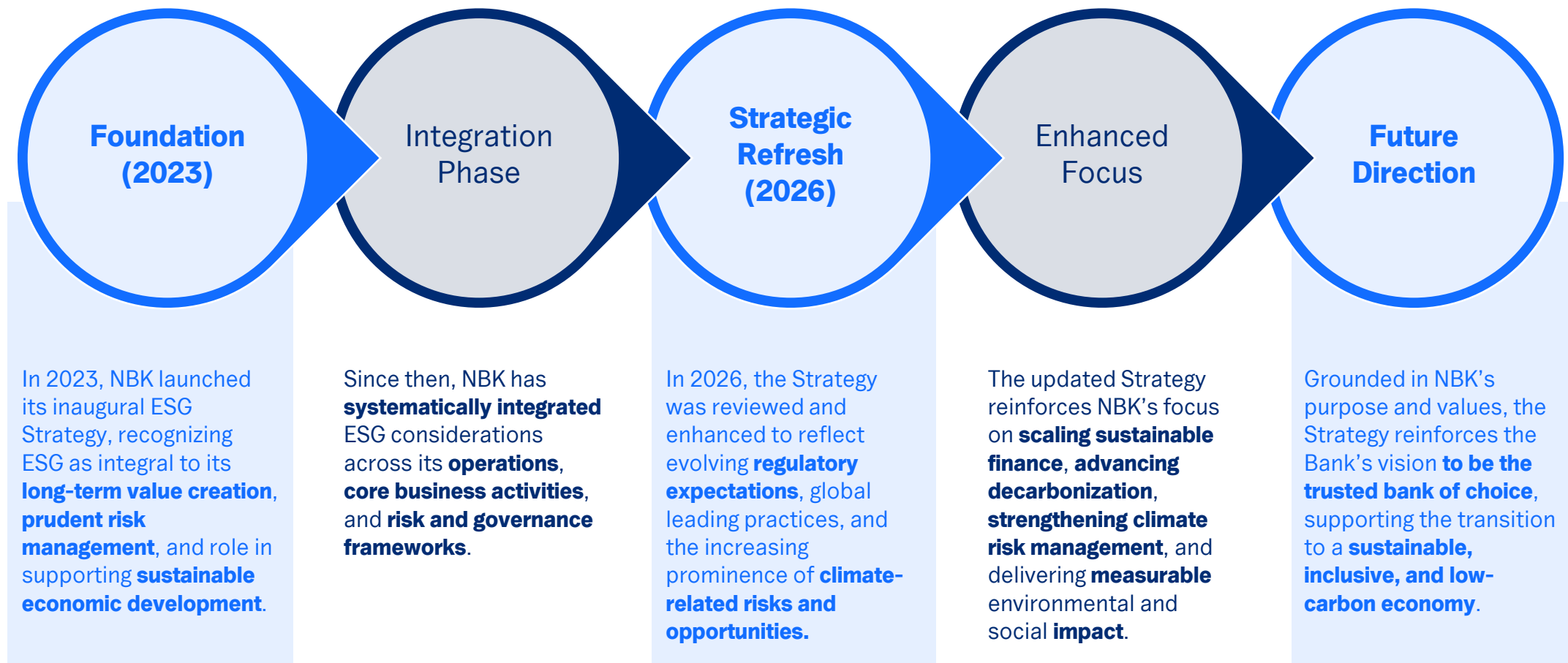
Customer Experience & Satisfaction

- Maintained an overall **satisfaction score** of **93%**
- **NPS** remained high at **65%**, indicating strong customer loyalty
- Captured feedback from **+57,000** customers in 2025 to enhance service quality

NBK's ESG Strategy and Approach



Advancing NBK's ESG Strategy





Where We Are Headed: ESG Vision and Mission

VISION STATEMENT



To lead in shaping a financial system that delivers inclusive prosperity and creates lasting value for people and the planet.

MISSION STATEMENT



We aim to create enduring value for our stakeholders by embedding environmental and social principles into our core business, fostering innovation and inclusive growth, reinforcing strong governance, and leading an equitable and just transition toward a low-carbon future.

NBK Group ESG Strategy – Enhanced Framework



Stakeholder Impact and Engagement

Determining what ESG-related risks, issues, impacts and opportunities are most important for NBK, and its stakeholders is a critical element in formulating and defining the Group’s ESG Strategy and approach.

In 2025, NBK conducted a materiality refresh, applying a **double materiality** approach in line with **IFRS S1 and S2 standards**, to reassess its ESG priorities based on evolving trends, regulatory developments, and stakeholder engagement; which confirmed the continued relevance of existing material topics.

Key Stakeholders
Internal
Employees
Management
External
Customers
Investors
Regulators
ESG Rating Agencies
Suppliers
Community Partners
NGOs
Standard Setters
Governments



Sq. No.	Material Topic
1	Risk Management
2	Business Continuity & Operational Resilience
3	Sustainable Finance
4	Privacy & Data Security
5	Governance, Ethics, & Compliance
6	Financial Performance
7	Digital Transformation
8	Financial Inclusion, Accessibility, & Literacy
9	Diversity & Inclusion
10	Human Capital Development
11	Climate Change & Decarbonization
12	Responsible Procurement
13	Customer Experience & Satisfaction
14	Community Development

External Engagement and Recognition

ESG Ratings*



Upgraded to “A” from “BBB”



Significantly improved to 19.4 – Low Risk, up from 27.1



Scored “C” for 2025 for FS Climate Change Category



Score: 2.8/5 (Listed on FTSE Arab Federation of Capital Markets Low Carbon Select Index)



FTSE4Good

3.5/5 (Constituent of the FTSE4Good Index Series)



Scored 40/100 in S&P Global rating



Rated ‘D+’

*Note: ESG ratings are updated to date.

ESG Awards & Partnerships

Global Finance 2025

- Best Bank for Sustainable Finance in Kuwait
- Safest Bank in Kuwait
- Best Private Bank for Sustainable Investing in the Middle East – NBK Wealth

Euromoney 2025

- Best Bank for ESG in Kuwait
- Best Bank for Diversity and Inclusion in Kuwait
- Best Digital Bank in Kuwait – WEYAY

MEED – MENA Banking Excellence Awards

- Best SME Bank – Kuwait
- Best Payment Solution for SMEs – MENA
- Most Innovative Product/Service – MENA – WEYAY

Society for Human Resource Management (SHRM) Awards 2025

- Excellence in Diversity & Inclusion – Silver

Brandon Hall Group Awards 2025

- Leadership – Employee Engagement
- Silver – Attracting Top Talent

Membership Associations

- Kuwait Green Building Council (KGBC)
- Kuwait Banking Association (KBA)
- Kuwait Women's Economic Empowerment Platform (KWEENP) – Founding Member

National and Global Frameworks



Partnership for Carbon Accounting Financials



Responsible Banking



Financing the Transition

NBK defines sustainable finance as the integration of environmental and social considerations across its activities, including financing and lending to support clients' sustainability objectives, investments in sustainable financial instruments, and investments in the Bank's own assets with environmental or social impact.

Capitalizing on New Business Through Sustainability...



Channel Sustainable and Green Capital

- Channeling capital into sustainable and green opportunities, aligning financial performance with environmental and social impact.
- USD 5.92 sustainable financing portfolio as of 31 December 2025, achieving 59.2% of 2030 USD 10 billion target.
- Published first Green Bond Allocation & Impact Report in 2025.
- Eligible green assets reached USD 1.03 billion as of 31 March 2026.
- Led Kuwait's first LMA-aligned green loan, valued at USD 81.86 million, to finance a LEED Gold-certified mixed-use real estate development.



Advance Client Engagement and Advisory

- Deepened engagement with clients to understand transition plans and support the adoption of responsible and sustainable business practices.
- Strengthened sustainable finance capabilities across key business units through targeted ESG training, enhancing expertise, collaboration, and integration of sustainability across financing activities.



Expand Retail Business

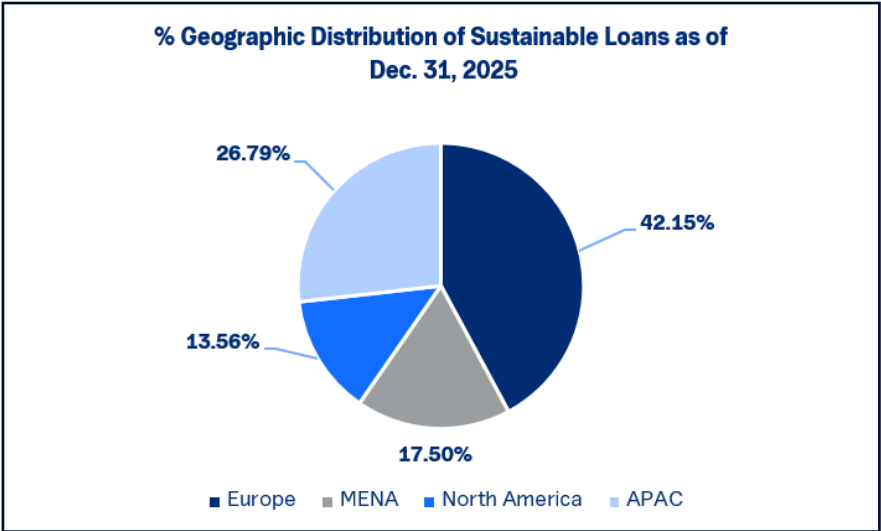
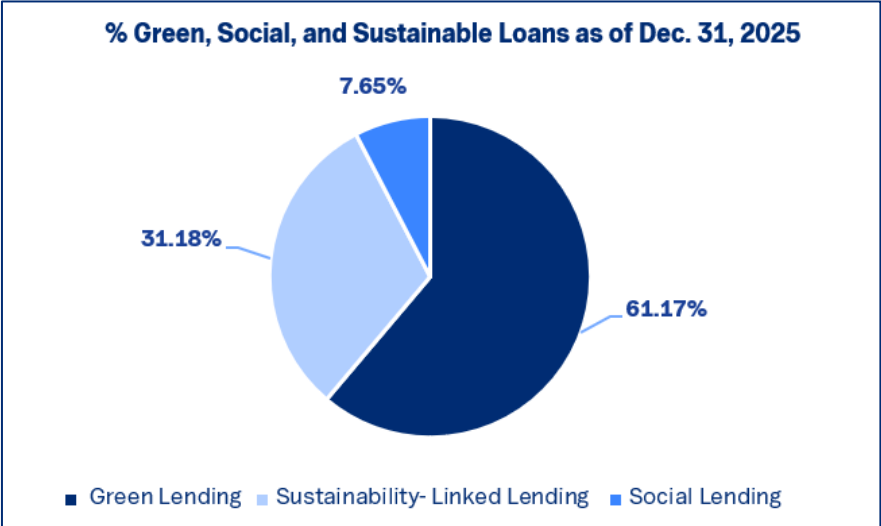
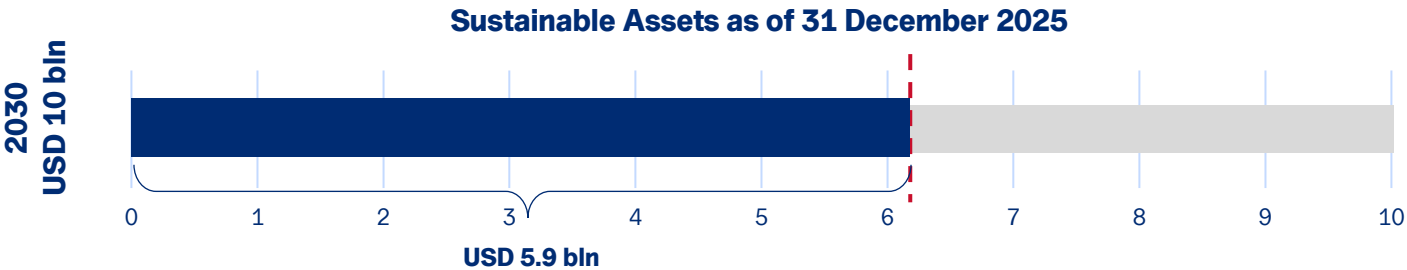
- Expanding ESG retail products to meet evolving customer demand and support sustainable consumption patterns.
- NBK continues to offer preferential rate financing for eco-friendly electric vehicles (EVs) and sustainable housing loans, in partnership with prominent car dealers and sustainable product suppliers in Kuwait.
- At the Group-level, NBK Egypt launched the Electric Vehicle Loan program, resulting in the sale of 44 electric vehicles by the end of 2025.

Sustainable Finance Triumphs

NBK continues to make strong progress in sustainable finance, with **USD 5.9 billion** in sustainable assets booked as of Dec. 31, 2025. This represents **59% of the Bank’s USD 10 billion target for 2030** and is supported by a diverse range of ESG-themed products. This is further broken down as follows:

Asset Type	Approx. Value (USD Billion)		YOY Growth
	2025	2024	
Sustainable Loans	3.1	2.5	23.3%
Fixed Assets (Green Building)*	0.4	0.4	-1.7%
Sustainable Investments	2.5	1.9	31.8%
Total Sustainable Assets	5.9	4.7	24.7%

***Methodology refinement:** The previously reported value of the green building (NBK Headquarters) has been revisited to ensure strict alignment with LEED Gold criteria. This refinement limits the scope to eligible green components of the building only, strengthening the accuracy and integrity of reporting and resulting in a corresponding slight adjustment to the total sustainable assets value.



Sustainable Financing Framework

NBK's Sustainable Financing Framework reflects its commitment to integrating ESG priorities across its business and operations, supporting the transition to a sustainable, low-carbon economy and advancing Kuwait's 2035 vision. In June 2026, NBK launched its new Framework, building on its inaugural Framework introduced in 2022.

Sustainable Financing Framework (2026) Key Features:

- **Aligned with international best practices:** In line with the Green Bond Principles (2025) and Social Bond Principles (2025), as well as the Sustainability Bond Guidelines (2021) issued by ICMA, as well as the Green and Social Loan Principles of the LMA, LSTA and APLMA.
- **Independent external verification:** Second Party Opinion provided by Sustainable Fitch, with an "Excellent" rating. **(See slide 22).**
- **Expanded scope:** The Framework has been enhanced to include blue finance and a broadened scope of eligible activities, positioning NBK to capitalize on a wider pipeline of sustainable financing opportunities.
- **Multi-instrument applicability:** Designed to support a range of financing instruments, including senior unsecured bonds, subordinated bonds, private placements, loans, deposits, and commercial papers.

Key Components

1 Use of Proceeds

- Net proceeds are allocated to finance/refinance a diversified portfolio of eligible green and social assets associated with clear, measurable environmental and social benefits. **(See slide 16)**

2 Process for Evaluation & Selection

- Sustainable Financing Working Group oversees the evaluation and inclusion of assets in the Eligible Asset Portfolio.
- The Portfolio is reviewed on a quarterly basis, with ineligible assets being promptly removed.

3 Management of Proceeds

- Net proceeds will be managed on a portfolio basis.
- NBK will ensure that the balance of the Eligible Assets Portfolio matches or exceeds the total balance of instruments outstanding.

4 Reporting & External Review

- Allocation Report: Published annually and until full allocation, with an independent external verification.
- Impact Report: Provided to investors, outlining impacts of the Eligible Assets Portfolio.

NBK's Sustainable Financing Frameworks and SPO reports can be found on NBK's website: [NBK | Sustainable Finance](#)

Pillar 1: Use of Proceeds

Under the new Framework, NBK can issue the following instruments:

- 1 Green Financing Instruments** – the proceeds are exclusively allocated to eligible green asset categories.
- 2 Blue Financing Instruments** – the proceeds are allocated to eligible blue projects, a subset of green asset categories, in alignment with ICMA and IFC guidelines.
- 3 Social Financing Instruments** – the proceeds are exclusively allocated to eligible social asset categories.
- 4 Sustainability Financing Instruments** – the proceeds are allocated to both green and social asset categories.

Eligible Green Asset Categories:



Renewable Energy



Low Carbon Energy



Energy Efficiency



Clean Transportation



Sustainable Water & Wastewater Management



Green Buildings



Sustainable Management of Living Natural Resources & Land Use



Pollution Prevention & Control



Circular Economy



Climate Change Adaptation

Eligible Social Asset Categories:



Access to Essential Services: Health Care & Education



Affordable Basic Infrastructure



Affordable Housing



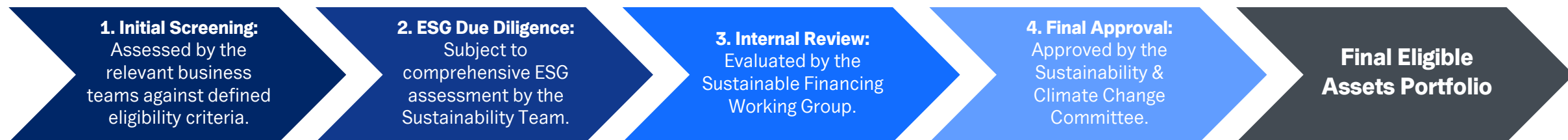
Employment Generation & Socioeconomic Advancement & Empowerment



Food Security

Pillar 2: Process for Evaluation & Selection

All potential eligible assets undergo a robust, multi-step assessment process:



- NBK established the Sustainable Financing Working Group with responsibility for governing and overseeing the selection and ongoing monitoring of the Eligible Assets.
- The Sustainable Financing Working Group is chaired by a member of Executive Management and consists of senior members from Finance, Treasury, Sustainability, Risk Management, and Investor Relations.
- The Sustainable Financing Working Group is responsible for:

Asset selection & alignment: Evaluate and approve eligible assets in line with the Framework's eligibility criteria and NBK's policies, including ongoing monitoring and replacement of ineligible or matured assets.

Oversight & reporting: Oversee proceeds allocation to ensure portfolio coverage of issued instruments, and approve and publish allocation and impact reporting, including external assurance.

- NBK applies a four-eyes governance principle, with dual-level review and approval of eligible assets and allocations.
- Eligible assets are reviewed by the Sustainable Financing Working Group and subsequently approved by the Sustainability & Climate Change Committee, the highest management authority for ESG decision-making at the Group-level.

Pillar 3: Management of Proceeds

NBK's inaugural Sustainable Financing Framework, launched in 2022, will remain applicable for existing sustainable financing instruments issued before the inception of the 2026 Sustainable Financing Framework.

The 2026 Sustainable Financing Framework will be used to govern all new issuances from 2026 onwards.

2022 Sustainable Financing Framework

2026 Sustainable Financing Framework (will be used for new issuances)

2022

2023

2024

2025

2026

6NC5 Green Bond

Value: USD 500 million

Issue Date: 06/06/2024 | Maturity Date : 06/06/2030 |

Call Date : 06/06/2029

5.5% Coupon Rate | +95 bps over US Treasuries |

3x Oversubscribed

- **Proceeds tracking & allocation:** NBK's Finance and Treasury teams manage and allocate net proceeds to Eligible Assets on a portfolio basis, ensuring ongoing alignment and reallocating where needed.
- **Portfolio coverage:** NBK aims to fully allocate proceeds to Eligible Assets within 3 years, maintaining a portfolio value that meets or exceeds outstanding instruments.
- **Temporary use of unallocated funds:** Unallocated proceeds will be temporarily utilized as investments in ESG-labelled instruments, in line with NBK's liquidity policy.

Pillar 4: Reporting & External Review

For each Sustainable Financing Instrument, NBK commits to publishing an allocation and impact report annually, and until full allocation of the proceeds, and in the event of any material changes until the relevant maturity date.

Allocation Reporting

The Allocation Report will provide details on the Eligible Assets Portfolio such as:

- Net proceeds of outstanding Sustainable Financing Instruments.
- Amount of net proceeds allocated to Eligible Asset Categories.
- Subject to confidentiality considerations, description of projects financed.
- The proportional financing / refinancing.
- The balance of unallocated proceeds, if any.

The report will be externally verified by an independent auditor and made available on NBK's website.

Impact Reporting

- NBK will provide impact reporting at the level of each Eligible Asset Category.
- Where feasible, NBK will align the reporting with the portfolio approach described in "ICMA Harmonized Framework for Impact Reporting Handbook as of June 2024".
- NBK will disclose assumptions and baselines, as well as distinguish between actual and estimated impact metrics.
- NBK may appoint a technical consultant to assist with the development of the methodology for the estimation and calculation of environmental / social impacts of Eligible Assets.

2022 Sustainable Financing Framework – Allocation Report

In May 2025, NBK published its inaugural Allocation & Impact Report, confirming full (100%) allocation of proceeds from the June 2024 issuance. The eligible green assets portfolio increased by 64% year on year as outlined in the table below:

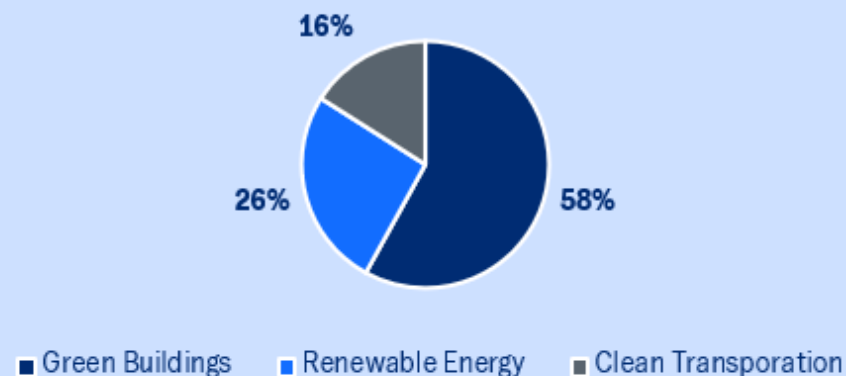
Green Asset Category	Value (USD million)		YOY
	31.03.2026	31.03.2025	
Green Buildings	593.99	474.06	25%
Renewable Energy	264.96	105.08	152%
Clean Transportation	169.13	46.3	265%
Total Value (USD million)	1,028.08	625.44*	64%

Key Metrics as of 31 March 2026:

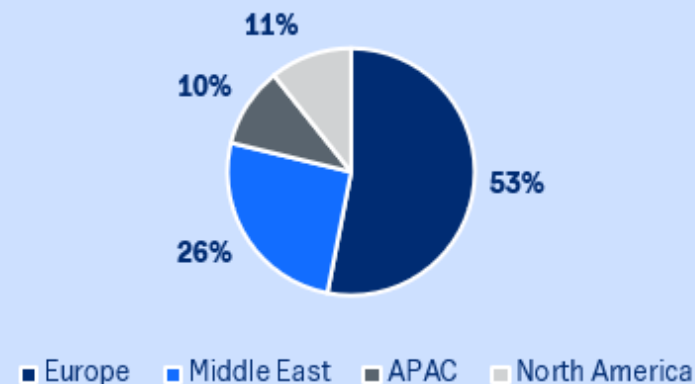
Net proceeds of green bond allocation		100%
Total value of eligible green assets (EGA) USD million		1,028.08
EGA funded by green bond (%) / Value USD million	49%	500.00
EGA not funded by green bond (%) / Value USD million (buffer)	51%	528.08
% new assets of total EGA portfolio		48%
% refinanced projects of total EGA portfolio		52%

* To access the external verification report as well as related environmental impacts of eligible green assets' portfolio: [2025 Green Bond Allocation & Impact Report](#)

(%) Breakdown of Green Asset Categories of Total Eligible Green Assets Portfolio as of 31.03.2026



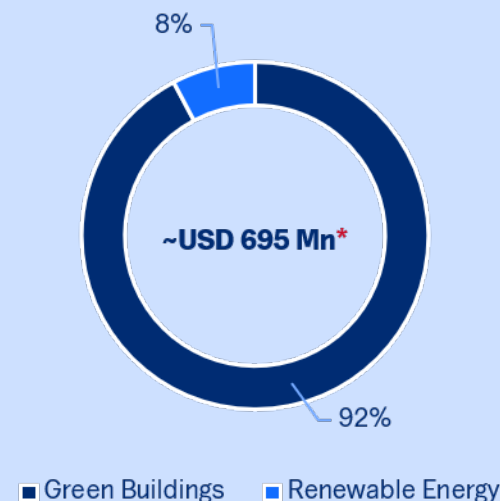
(%) Allocation of Total Eligible Green Assets Portfolio by Geography as of 31.03.2026



2026 Sustainable Financing Framework – Identified Assets

- As of 31 March 2026, NBK has identified approximately USD 695 million of potential eligible green assets under the new 2026 Sustainable Financing Framework.
- Eligible green assets under the 2022 Sustainable Financing Framework are also eligible under the new Framework.
- Going forward, NBK will manage the allocation of both portfolios to ensure asset values match or exceed the balance of proceeds across outstanding sustainable financing instruments.
- NBK will also actively manage the composition of both eligible portfolios with regards to the allocation across the respective use of proceeds asset categories.

2026 Sustainable Financing Framework Eligible Assets Portfolio as of 31.03.2026



*This figure is indicative and subject to change as the portfolio evolves.

Asset Category	Portfolio Output
Green Buildings	- BREEAM Excellent - LEED Platinum - LEED Gold
Renewable Energy	- Bioenergy production - Battery energy storage systems



Sustainable Finance	Climate Risk Management	Environmental Management	Responsible Procurement
Sustainable Finance Approach	Sustainable Finance Progress	Sustainable Financing Framework	

Second Party Opinion (SPO)

NBK engaged with Sustainable Fitch to provide a Second Party Opinion on the 2026 Sustainable Financing Framework, to confirm alignment with the Green Bond Principles (2025) and Social Bond Principles (2025), as well as the Sustainability Bond Guidelines (2021) issued by ICMA, as well as the Green and Social Loan Principles of the LMA, LSTA and APLMA.

Sustainable Fitch concluded that the Framework’s alignment with these Principles is ‘Excellent’.

Excellent

Good

Aligned

Not Aligned

Pillar	Use of Proceeds	Use of Proceeds – Other Information	Evaluation & Selection	Management of Proceeds	Reporting & Transparency
Alignment	Good	Good	Excellent	Excellent	Excellent

NBK’s Sustainable Financing Frameworks and SPO reports can be found on NBK’s website: [NBK | Sustainable Finance](#)

Climate Risk Management

ESG considerations are embedded across NBK's risk management and lending activities, supported by dedicated governance, advanced climate risk assessment capabilities, and consistent implementation across the Group.

ESG Risk Governance

- **BRCC** oversees climate-related risks and integration within the **ERM Framework**
- **BCC** incorporates sustainability and climate risk considerations into **lending decisions**
- Dedicated **ESG & Governance Risk Management Unit**
- **ESG Risk Management Framework** embedded across the Group
- **ESG training** and capacity building provided to **+500 employees** across business and risk functions
- Alignment with **TCFD recommendations** and evolving regulatory requirements

Climate Risk Assessment & Portfolio Alignment

- Climate risk integrated into **ICAAP Pillar 2** risk assessment
- **Climate stress testing** incorporated into risk management processes
- Assessment of **physical and transition climate risks** and capital planning processes
- **ESG Scorecard** integrated into credit assessment and lending decisions
- **Enhanced due diligence** for high-risk sectors and clients
- Participation in **PCAF** to measure **financed emissions** and support portfolio decarbonization

Group-Wide Implementation

NBK France:

- ESG and climate risks integrated into governance, risk appetite, and lending processes in line with EBA guidelines

NBK Egypt:

- ESMS implemented in line with CBE directives; ESG risk assessments conducted for 2,000+ credit proposals

NBK Singapore:

- Environmental Risk Management Framework implemented in line with MAS requirements, including ESG scoring and governance oversight

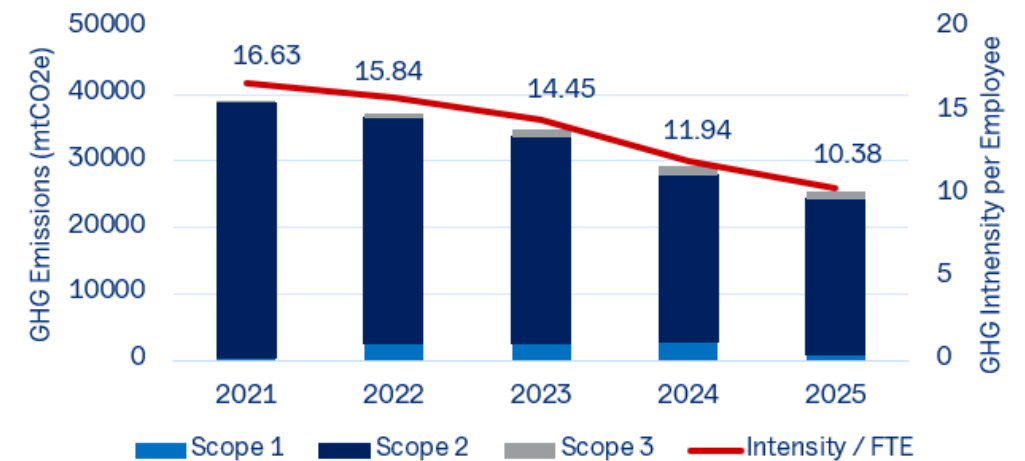
Environmental Footprint from Operations

NBK has consistently demonstrated its commitment to environmental stewardship through a structured and comprehensive environmental management approach that integrates the assessment, monitoring, and management of environmental impacts across its operations and business activities.

2025			
Scope	Emission Source	GHG Emissions (mtCO2e)	% of Total Emissions
Scope 1	Stationary Combustion	111.37	3.05 %
	Mobile Combustion	542.00	
	Fugitive Emissions	123.76	
Scope 2	Purchased Electricity	23,530.00	92.34%
Scope 3	Category 5 – Waste generated in operations	101.78	4.61%
	Category 6 – Business travel	1,072.97	
Total		25,481.88	100.00%

GHG Emissions (mtCO2e)	2021	2022	2023	2024	2025	Change	YOY Change
Scope 1	276.00	2,510.81	2,537.11	2,847.92	777.13	Decrease	-72.71%
Scope 2	38,522.00	34,005.00	31,072.16	24,969.08	23,530.00	Decrease	-5.76%
Scope 3	87.00	646.07	1,219.45	1,307.65	1,174.75	Decrease	-10.16%
Total GHG Emissions	38,885.00	37,161.88	34,828.72	29,124.65	25,481.88	Decrease	-12.51%
Intensity / FTE	16.63	15.84	14.45	11.94	10.38	Decrease	-13.08%
Operational Emissions	38,798.00	36,515.81	33,609.27	27,817.00	24,307.13	Decrease	-12.62%

Year - over - Year GHG Emissions



Operational Targets

Operational emissions fell by **37.35%** relative to the 2021 baseline, significantly surpassing interim target of achieving a 25% decrease by 2025.

Financed Emissions

By joining PCAF, NBK is working towards expanding its scope 3 carbon emissions accounting to include **financed emissions**, which we consider as the most material part of our environmental footprint.

Responsible Procurement

NBK integrates ESG considerations across supplier onboarding, selection, and monitoring processes to strengthen supply chain resilience, improve operational efficiency, and support sustainable value creation.

Supplier Governance



- **ESG Supplier Code of Conduct** implemented across the supplier base
- **AML and sanctions screening** integrated into supplier onboarding
- **Annual compliance assessments** conducted to identify and address material social and environmental risks
- Formal **vendor feedback process** introduced to enhance transparency and fairness

Procurement Digitalization



- Procurement Policy enhanced to support **automation and digital integration**
- **SharePoint and OpenText workflows** replacing paper-based approvals
- Contract-related **invoices processed digitally**
- Vendor documentation **fully digitized across 300–400 suppliers**
- Unified **cloud-based procurement platform** under development

Future Roadmap



- Formal **supplier evaluation and categorization methodology** being developed
- Expansion of **ESG data collection** across the supplier base
- Enhanced **supplier ESG performance monitoring**
- Increased integration of **sustainability considerations into procurement decisions**
- Implement **long-term procurement data migration solutions**

2025 Key Highlights:



70% of suppliers are local, representing **84%** of total procurement spend



100% of suppliers formally certified their **compliance with the ESG code**



No significant social or human rights issues identified across operations and suppliers



Certified logistics emission reductions through **DHL GoGreen Plus (SAF)**

Governance For Resilience



Governance & Accountability for Sustainable Value Creation

NBK is committed to maintaining robust governance practices and frameworks that support long-term sustainability, underpinned by strong corporate governance, high ethical standards, rigorous compliance, and effective ESG governance and oversight.



Governance Structure & Accountability

- **36%** Independent directors (4 out of 11 Board members)
- **Separate** and **complementary roles** of Chairman and Group CEO
- **100%** industry expertise across the Board
- Board-led oversight through **dedicated Board Committees**
- **Clearly defined roles and responsibilities** across Board committees and Executive Management
- **Equal voting rights** for all shareholders, including foreign and non-resident investors



ESG Governance

- **Board Sustainability Committee** established to enhance ESG governance and oversight, with independent and female Board representation
- **ESG oversight** embedded within Board and management governance structures
- **100%** of board members with ESG credentials or experience
- **Executive-level Sustainability & Climate Change Committee** overseeing ESG implementation across the Group
- **ESG** considerations integrated into **strategic planning and decision-making**



Business Ethics & Compliance

- **Code of Conduct** applicable across the Group
- **Whistleblowing** and **grievance** reporting mechanisms
- **Mandatory employee training** on ethics and compliance requirements
- Strict **zero-tolerance approach** to misconduct across the Group
- **Zero** incidents related to corruption, fraud, money laundering, or bribery
- **Zero** reported incidents of violations involving the rights of indigenous peoples

ESG Governance Framework

In 2026, alongside the update of the Group's ESG Strategy, NBK enhanced its ESG governance framework to better support its evolving strategic priorities and future ambitions.

Board of Directors

The **Board of Directors** retains ultimate responsibility for ESG and climate-related matters, setting strategic direction, risk appetite, and ensuring integration across governance and risk management.

Board Sustainability Committee

The **Board Sustainability Committee** provides dedicated oversight of sustainability and climate matters, monitoring ESG strategy implementation, reviewing risks and opportunities, and ensuring alignment with regulatory requirements and market practices, while supporting the Board through review of key initiatives, targets, and disclosures.

Sustainability & Climate Change (S&CC) Committee

The **Sustainability & Climate Change Committee** translates Board direction into action, overseeing ESG implementation and integration across the Group, and reports directly to the Board Sustainability Committee.

Sustainable Financing Working Group (SFWG)

The **Sustainable Financing Working Group** oversees the selection, monitoring, and alignment of eligible assets in line with the Sustainable Financing Framework, including portfolio management, proceeds allocation, and approval of allocation and impact reporting with external verification.

Integrated Risk Management for Resilience

NBK's Enterprise Risk Management framework integrates sustainability, resilience, and digital risk governance across all risk disciplines, strengthening the Bank's ability to navigate emerging risks, ensure regulatory compliance, and support long-term value creation.

Risk Governance

- **Board-approved Risk Appetite Statement** defining quantitative and qualitative risk limits
- Board and management oversight through **dedicated risk governance structures**
- **Enterprise-wide risk framework** aligned with regulatory requirements and international best practices
- **Risk culture** promoting accountability and informed decision-making

Risk Assessment & Monitoring

- **Continuous identification, assessment, monitoring, and reporting** of material risks
- **Risk assessments** embedded across products, services, and business activities
- **Formal incident monitoring and escalation processes** to identify emerging risks
- Ongoing review of risk exposures against approved risk appetite limits

Business Continuity

- Business Continuity Management framework supporting critical operations
- **Three Lines of Defense** model strengthening risk ownership and control effectiveness
- Crisis preparedness and resilience planning to manage business disruptions
- **ISO 22301 certified** Business Continuity Management System

Digital Risk, Privacy & Cybersecurity

- **Cybersecurity and information security** integrated into the risk management framework
- **Continuous monitoring** of technology, cyber, and digital risks
- **ISO 27001:2022 certified** Security Framework
- **Zero** data security breaches involving customers' personally identifiable information

Enhancing Trust & Stakeholder Confidence

NBK promotes transparency and accountability through comprehensive ESG disclosures, active stakeholder engagement, responsible customer practices, and participation in initiatives that support sustainable development.



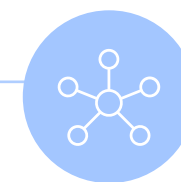
ESG Disclosure & Transparency

- ESG disclosures aligned with **GRI, SASB, TCFD, and GHG Protocol**
- Alignment with **Kuwait Vision 2035** and **Boursa Kuwait ESG reporting guide**
- Established alignment with the recommendations of the **TCFD** framework
- Submitted **annual COP** in July 2025. To view our disclosure: [NBK | UNGC COP](#)



Stakeholder Trust and Responsible Engagement

- **Ongoing engagement** with investors, customers, regulators, suppliers, and communities
- Commitment to **customer protection, fair treatment, and responsible business conduct**
- **Responsible marketing** and communication practices supporting transparency and trust
- Advertising practices **aligned with International Chamber of Commerce (ICC) Code**



Partnerships, Alliances & Industry Leadership

- Signatory to the **UN Global Compact**
- Participant in **PCAF**, supporting financed emissions measurement
- Supporter of the **UN Sustainable Development Goals**
- Active participation in the **Kuwait Banking Association (KBA) ESG Committee**
- **Chairmanship** of the **KBA ESG Committee** effective January 2026 for a two-year term

Capitalizing on Our Capabilities



Developing Talent for Sustainable Growth

NBK is strengthening its workforce through talent attraction and nationalization initiatives, continuous learning and leadership development programs, and investments in future-ready skills to support long-term organizational growth and resilience.

Talent Acquisition & Nationalization



- Hired 306 employees in 2025, representing **12.5%** of the total workforce
- Achieved a **91.5% new hire success rate**, reflecting strong hiring accuracy and onboarding effectiveness
- **57.8%** of total new hires are aged between 18 and 29
- **77.4%** Kuwaitization; **71.3%** Kuwaitis in management
- **Strengthened national talent pipeline** through strategic partnerships, supporting skills development and expanding access to future talent

Learning & Development



- **83,212** training hours; **33.88** average hours per employee
- **USD 5.61 million investments** in employee development and training
- Conducted a **Strategic Training Needs Analysis** to identify current and future skill gaps aligned with long-term strategy
- Launched **NBK Ebtakir**, Kuwait's first bank-led intrapreneurship program, in partnership with **Plug and Play**
- Launched **Network of Bright Knowledge**, an internal masterclass series with 27 SME-led sessions (2,002 learning hours), promoting cross-functional awareness

Leadership & Talent Growth



- Maintains a **Board-approved succession plan**, reviewed annually
- Strengthened **leadership and succession** through structured development, coaching, and talent forums, ensuring continuity across all levels
- Launched the **Career Leap Program** to standardize job architecture in line with international benchmarks, and strengthening talent development across the Group
- **145 mentees and 56 mentors** participated in the HiPO Mentoring Program
- **73 executives** attended the Executive & High-Potential Leadership Program

Fostering an Engaged and Healthy Workplace

NBK supports employee wellbeing through structured engagement, flexible work-life benefits, health and wellness initiatives, and leadership accountability.

Employee Engagement

- Launched **fourth biannual “Your Voice Matters” employee engagement survey** across the Group, in partnership with Willis Towers Watson
- Achieved an **81% response rate** in the Employee Engagement Survey
- **6,300+** responses collected through surveys and feedback channels
- **Senior leadership review** of engagement survey results to support action planning and continuous improvement
- Established **formal grievance and feedback channels**, with confidentiality and non-retaliation safeguards
- **100% of employee grievances** were addressed through established resolution mechanisms



Employee Wellbeing

- Maintained a **low absenteeism rate of 2.0%** in 2025
- Recorded **zero workplace injuries** in 2025, reflecting strong safety practices
- Introduced 3 days of **annual well-being leave** for all employees, effective January 2025
- Provides **maternity and paternity leave** in full compliance with Kuwaiti Labor Law
- **Strengthened financial well-being offerings** through a suite of exclusive banking products and services for employees
- **Health and wellness initiatives** promoting employees' physical, mental, and emotional wellbeing



Advancing Diversity, Inclusion and Equal Opportunity

NBK adopts a data-driven approach to diversity by systematically tracking key metrics and implementing targeted initiatives aligned with the UN SDGs and Kuwait Vision 2035, promoting gender balance, national talent development, and inclusive leadership, while strengthening organizational culture and supporting long-term sustainable growth.

Workforce Diversity & Representation



- **Diversity metrics actively monitored** across gender, age, nationality, and individuals with diverse abilities
- Workforce representing **37 unique nationalities**
- **42.4%** female workforce representation in 2025
- 375 total **STEM employees**. Females hold 27.7% of the STEM positions
- **Multi-generational workforce** spanning three distinct age groups

DE&I Governance, Equity & Accountability



- **DE&I Council** established in Q1 2026 to champion inclusive workplace practices and equitable access to opportunities
- Committed to **equal treatment and zero tolerance** for discrimination, aligned with **UN Global Compact** principles
- Supported by **robust anti-discrimination policies**, grievance mechanisms, and mandatory ethics and harassment training
- **DE&I embedded** across recruitment, development, recognition, and employee engagement processes

Inclusive Talent Development



- **NBK RISE** accelerates the advancement of women into senior leadership roles
- Women hold **27.2%** of total managerial positions
- Signatory to the **UN Women's Empowerment Principles**
- Alignment with **UN SDGs 5 and 10**
- **Specialized workplace training programs** supporting individuals with **special needs**
- **Equal access** to learning, development, and leadership opportunities

Digitalization at the Core

Aligned with NBK's Digital Transformation Strategy, the Bank continues to leverage technology and innovation to enhance customer experience, streamline operations, expand access to financial services, and create long-term value for stakeholders.



300% growth in mobile users



50+ new features launched in 2025, bringing total Mobile App capabilities to 200+



15% year-on-year increase in digitally registered customers



14x increase in mobile transactions

2025 Key Highlights – Case Studies

NBK Mobile Banking App



Launched **end-to-end digital onboarding**, enabling customers to open accounts fully digitally via Kuwait Mobile ID. The Mobile App now offers **200+ services**, driving higher digital adoption, improved accessibility, and reduced branch dependency.

Weyay – Redefining Digital Banking



Introduced an optional **digital-only card** and launched the **market's first end-to-end digital personal loan journey**. These initiatives enhance customer convenience through fully digital banking experiences while reducing reliance on physical cards, paper-based processes, and branch interactions.

End-to-End Digital Credit Assessment



Implemented **advanced digital credit assessment** to automate key stages of credit evaluation, monitoring, and reporting. The initiative enhances risk management capabilities, improves decision-making through data-driven insights, and reduces manual processing across the credit lifecycle.

Seamless Digital Governance Workflows



Modernized governance and approval processes through secure digital workflows, electronic signatures, and automated document management. The initiative streamlined internal processes, strengthened governance controls, reduced paper-based operations, and improved the efficiency of decision-making.

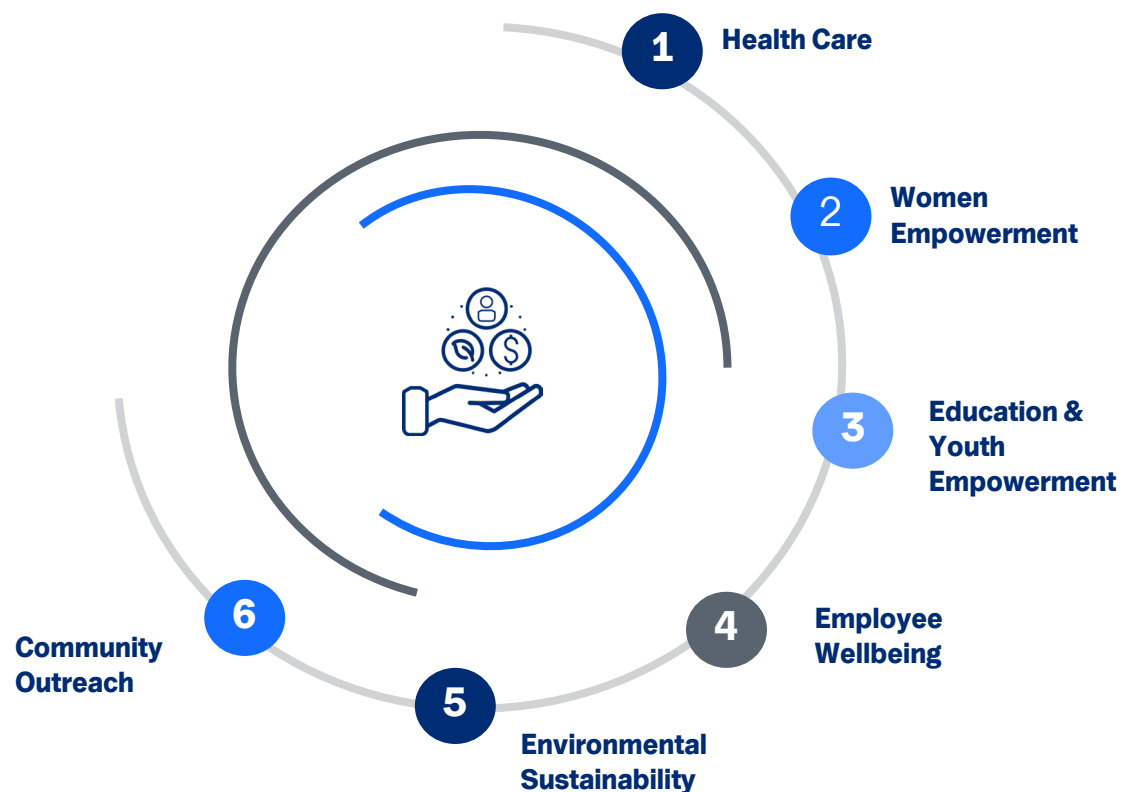
Investing in Our Communities



Creating Positive Community Impact

NBK supports sustainable social development through targeted community investments, strategic partnerships, and social impact programs that promote education, youth empowerment, financial literacy, and community wellbeing while creating long-term value for society.

NBK's CSR Focus Areas



USD 30.79 million invested in community programs and initiatives

77,970 beneficiaries reached through community investment and social impact programs

25 projects implemented across NBK's six CSR focus areas

Expanded the **Bankee financial literacy program** to 104 schools, reaching 53,000+ students

129 employee volunteers contributed **400 volunteering hours**, representing a 59.2% year-on-year increase in participation

Community investments aligned with the **UN Sustainable Development Goals** (SDGs)

No significant actual or potential adverse impacts on local communities identified

Expanding Access to Financial Services

NBK promotes financial inclusion by expanding access to affordable and accessible financial services, leveraging digital channels, and developing tailored solutions for youth, underserved communities, and other underbanked segments.



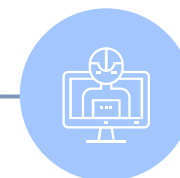
Accessible & Inclusive Banking

- **Extensive service network** including 70 branches, 296 ATMs, 127 CDMs, 27 ITMs, and 54 BCMs
- **Six dedicated special-needs-friendly branches** across Kuwait
- **Accessible banking services** including Braille-enabled ATMs, sign-language support, wheelchair accessibility, and speech-to-text tools
- **65 employees trained** in sign language during 2025 to enhance accessibility for hearing-impaired customers
- **24/7 banking access** through self-service channels, digital platforms, and contact centers



Inclusive Products & Underserved Segments

- **125,850 active Al-Amil accounts** supporting underbanked and lower-income customers
- Dedicated **youth banking solutions** through Shabab and Zeina accounts
- **Specialized SME banking solutions**, including Kuwait's first POS Financing offering
- **SME lending** reached **USD 86.44** in 2025
- **15.82%** growth in **number of SMEs served**
- **12.9%** average annual SME lending growth since 2022



Digital Inclusion & Financial Empowerment

- Mobile banking platform designed to support **elderly and mobility-challenged customers**
- **Simplified onboarding and digital account opening** supporting broader access to banking services
- Ongoing enhancements to **youth digital banking** and parental oversight capabilities
- **Upgraded online banking and ATM platforms** delivering a seamless branchless banking experience
- Expansion of **financial literacy** and responsible banking initiatives for youth and emerging customer segments

Enhancing Customer Experience & Satisfaction

NBK places customer experience at the center of its strategy, leveraging digital innovation, customer insights, and continuous service enhancements to deliver accessible, secure, and personalized banking experiences across all channels.

Customer-Centric Innovation

- **Expanded digital banking capabilities** and self-service channels to improve convenience and accessibility
- Seamless **end-to-end digital onboarding**
- **Tailored banking solutions** for diverse customer segments
- **Sustainable financing** promotions supporting access to electric vehicles, hybrid vehicles, and other sustainable products
- **Customer Success Learning Hub** supporting continuous service quality improvement across retail teams

Customer Insights & Engagement

- **Dedicated Insights Department** supporting data-driven decision-making
- Approximately **57,000 customers surveyed** across digital, branch, telephone, and social channels in 2025
- **87% of customer surveys collected digitally** through email, QR codes, and digital platforms
- **Customer feedback directly informs service enhancements** and corrective actions across business units

Customer Satisfaction & Loyalty

- **93% Customer Satisfaction Index (CSI)** maintained in 2025
- **65% Net Promoter Score (NPS)** reflecting strong customer loyalty and advocacy
- Approximately **18,000 customers surveyed** for satisfaction assessments during 2025
- Ongoing investments in **service quality** supported by dedicated quality management oversight and internal service standards
- Focus on **delivering faster, more efficient, and more accessible banking experiences**

Appendix

1. Data Performance Tables



Environmental

Metric	Calculation	2025	2024
GHG Emissions	E1.1) Total amount, in CO2 equivalents, for Scope 1 (if applicable)	777.13 mtCO ₂ e	2,847.92 mtCO ₂ e
	E1.2) Total amount, in CO2 equivalents, for Scope 2 (if applicable)	23,530.00 mtCO ₂ e	24,969.08 mtCO ₂ e
	E1.3) Total amount, in CO2 equivalents, for Scope 3 (if applicable)	1,174.75 mtCO ₂ e	1,307.65 mtCO ₂ e
Emissions Intensity	E2.1) Total GHG emissions per output scaling factor	N/A	N/A
	E2.2) Total non-GHG emissions per output scaling factor	N/A	N/A
Energy Usage	E3.1) Total amount of energy directly consumed	157,938,804.60 Megajoules	157,177,014.10 Megajoules
	E3.2) Total amount of energy indirectly consumed	N/A	N/A
Energy Intensity	Total direct energy usage per output scaling factor	N/A	N/A
Energy Mix	Percentage: Energy usage by generation type	Solar energy consumption: 0.15% Purchased Electricity/ Mobile and Stationary combustion: 99.85%	100% purchased electricity
Water Usage	E6.1) Total amount of water consumed	37,065,965.33 Imperial Gallons (IG)	37,124,265.00 Imperial Gallons (IG)
	E6.2) Total amount of water reclaimed	N/A	N/A
Environmental Operations	E7.1) Does your company follow a formal Environmental Policy? Yes/No	No	No
	E7.2) Does your company follow specific waste, water, energy, and/or recycling policies? Yes/No	No	No
	E7.3) Does your company use a recognized energy management system? Yes/No	Yes	Yes
Environmental Oversight	Does your Board/Management Team oversee and/or manage climate-related risks? Yes/No	Yes	Yes
	Does your Board/Management Team oversee and/or manage other sustainability issues? Yes/No	Yes	Yes



Social

Metric	Calculation	2025	2024
Gender Pay Ratio	Ratio: Median male compensation to median female compensation	N/A	N/A
Employee Turnover	S3.1) Percentage: Year-over-year change for full-time employees	0.65% increase YoY	1.33% increase YoY
	S3.2) Percentage: Year-over-year change for part-time employees	0.00% - no change	66.67% decrease YoY
	S3.3) Percentage: Year-over-year change for contractors and/or consultants	N/A	N/A
Gender Diversity	S4.1) Percentage: Total enterprise headcount held by men and women	- Percentage of Males in workforce: 57.6% - Percentage of Females in workforce: 42.4%	- Percentage of Males in workforce: 56.8% - Percentage of Females in workforce: 43.2%
Temporary Worker Ratio	S5.1) Percentage: Total enterprise headcount held by part-time employees	In 2025, NBK workforce had 1 part-time employee, representing 0.041% of total workforce	In 2024, NBK workforce had 1 part-time employee, representing 0.041% of total workforce
	S5.2) Percentage: Total enterprise headcount held by contractors and/or consultants	N/A	N/A
Non-Discrimination	Does your company follow a sexual harassment and/or non-discrimination policy? Yes/No	Yes	Yes
Injury Rate	Percentage: Frequency of injury events relative to total workforce time	Zero	Zero
Global Health and Safety	Does your company follow an occupational health and/ or global health and safety policy? Yes/No	Yes	Yes
Child and Forced Labor	S9.1) Does your company follow a child and/or forced labor policy? Yes/No	Yes, Human Rights Statement	Yes, Human Rights Statement
	S9.2) If yes, does your child and/or forced labor policy also cover suppliers and vendors? Yes/No	Yes, Human Rights Statement	Yes, Human Rights Statement
Human Rights	S10.1) Does your company follow a human rights policy? Yes/No	Yes, Human Rights Statement	Yes, Human Rights Statement
	S10.2) If yes, does your human rights policy also cover suppliers and vendors? Yes/No	Yes, Human Rights Statement	Yes, Human Rights Statement
Nationalization	S11.1) Percentage of national employees	77.4%	78.0%
	S11.2) Direct and indirect local job creation	There are 306 new hires in 2025.	There are 311 new hires in 2024.



Governance

Metric	Calculation	2025	2024
Board Diversity	G1.1) Percentage: Total board seats occupied by men and women	91% male representation 9% female representation	91% male representation 9% female representation
	G1.2) Percentage: Committee chairs occupied by men and women	100% occupied by males	100% occupied by males
Board Independence	G2.1) Does your company prohibit its CEO from serving as board chair? Yes/No	Yes	Yes
	G2.2) Percentage: Total board seats occupied by independents	36%	36%
Incentivized Pay	Are executives formally incentivized to perform on sustainability? Yes/No	Yes	Yes
Collective Bargaining	Percentage: Total enterprise headcount covered by collective bargaining agreement(s)	N/A. The nature of NBK's operations do not require collective bargaining agreements.	N/A. The nature of NBK's operations do not require collective bargaining agreements.
Supplier Code of Conduct	G5.1) Are your vendors or suppliers required to follow a Code of Conduct? Yes/ No	Yes	Yes
	G5.2) If yes, what percentage of your suppliers have formally certified their compliance with the code?	100%	100%
Ethics and Anti-Corruption	G6.1) Does your company follow an Ethics and/or Anti-Corruption policy? Yes/No	Yes	Yes
	G6.2) If yes, what percentage of your workforce has formally certified its compliance with the policy?	100%	100%
Data Privacy	G7.1) Does your company follow a Data Privacy policy? Yes/No	Yes	Yes
	G7.2) Has your company taken steps to comply with GDPR rules? Yes/No	Yes	Yes
Sustainability Reporting	G8.1) Does your company publish a sustainability report? Yes/No	Yes	Yes
Disclosure Practices	G9.1) Does your company provide sustainability data to sustainability reporting frameworks? Yes/No	Yes	Yes
	G9.2) Does your company focus on specific UN Sustainable Development Goals (SDGs)? Yes/No	Yes	Yes
	G9.3) Does your company set targets and report progress on the UN SDGs? Yes/No	Yes	Yes
External Assurance (Recommended)	Are your sustainability disclosures assured or validated by a third party? Yes/No	Yes	Yes

2. Latest Disclosures & Publications

Latest Disclosures & Publications

Annual Report



[Click to Access the Report](#)

Sustainability Report



[Click to Access the Report](#)

Green Bond Allocation & Impact Report



[Click to Access the Report](#)

TCFD Report



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[NBK | Investor Relations](#)

To view our Sustainable Financing Framework & SPO, visit:

[NBK | Sustainable Finance](#)

To view our latest ESG publications, visit:

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Thank You.

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