

NBK Group Statement on Whistleblowing Procedures

October 2022

Introduction

The National Bank of Kuwait Group (NBK Group or “Group”) is committed to the highest standards of good governance, transparency, honesty, integrity and accountability. The Group has implemented a whistleblowing process to foster a culture of transparency and trust and to encourage and facilitate the reporting of any misconduct to the designated authorities within the Group so that appropriate corrective action can be taken.

NBK Group encourages its employees to speak up openly and to raise concerns about actions and behaviors that go against the Group's values, break the law, or breach regulations or policies. The Group encourages employees to feel safe and confident in using the channels designated to escalate their concerns.

Raising Concerns

A range of secure and protected channels are available to report concerns e.g. NBK Intranet directly to Board of Directors Chairman, email, telephone, filling the Whistleblowing Form and face to face. All concerns, regardless of reporting channels used, will be raised to Board of Directors Chairman.

Types of Concerns

This is not an exhaustive list:

- Legal or regulatory non-compliance;
- Criminal activity such as theft, fraud, bribery, corruption, abuse of assets or tax evasion;
- Health and safety concerns and environmental issues;
- Sexual harassment, racism or other illegal discrimination;
- Business misconduct, or malpractice that impact customers, colleagues or the Group;
- Unethical behavior or misconduct, including breaches of the Group's policies and code of conduct;
- Confidentiality and security breaches;
- Deliberate falsification, concealment, destruction or use of falsified documentation, or intended for use;
- Questionable accounting or auditing practices; and
- Other behavior which is contrary to the Group's values and /or compliance standards.

Confidentiality and Anonymity

The identity of the reporter is treated confidentially as much as possible. The Group has in place appropriate procedures to maintain the confidentiality and/or anonymity of both the individual raising the concern and the subject. Concerns will be treated in a confidential manner, to the extent possible. The Group may, if appropriate, disclose a possible violation and any information relating to third parties, including regulatory, governmental, or law agencies.

Protection

The Group prohibits retaliation against any individual who, based on a reasonable belief that a possible violation or suspected wrongdoing has occurred, is ongoing or is likely to occur, makes a report or provides information.

The Group does not condone or tolerate any harassment or victimization or acts of retaliation against those who raise concerns and will take appropriate action to protect those who raise a concern in good faith.

Investigation Standards

The Group has in place comprehensive procedures for the investigation of cases/concerns reported. The Group ensures that investigations of all concerns are carried out thoroughly, independently and in a timely manner by the appropriate subject matter experts.

Once the investigation process has been completed the Whistle Blower will be updated on the investigation outcome.

Associated Policies

NBK Group Code of Conduct

NBK Group Anti-Money Laundering and Combating Financing of Terrorism Policy

NBK Group Anti-Fraud Policy

NBK Group Anti-Bribery and Corruption Policy

NBK Group Whistleblower Policy