

Kuwait: 3rd of December 2024

Chief Executive Officer - Boursa Kuwait Company
State of Kuwait

Dear Sir,

Subject: NBK's acquisition of 51% of the capital of UPayments Co.
For Electronic Payment and Settlement Services

As per Chapter No. 4 of the "Disclosure and Transparency" Module of the Capital Markets Authority's Executive Bylaws and its Law No. 7/2010 and amendments regarding disclosure of Material Information.

We would like to advise that National Bank of Kuwait has acquired 51% of the capital of Upayments Company for electronic payment and settlement services, after all regulatory approvals from competent supervisory authority have been satisfied. Noting that the aforementioned acquisition is part of the bank's strategy to enhance digital transformation of digital services and products provided by National Bank of Kuwait. This will contribute to enhancing the electronic payment and settlement services provided to Bank's customers.

This acquisition will not have any material effect on Bank's financial position.

Attached; Disclosure of Material Information Form.

Sincerely Yours,

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


Isam J. Al-Sager

Vice-Chairman and

Group Chief Executive Officer

بنك الكويت الوطني
National Bank of Kuwait
ش.م.ك.ع

T +965 22291111 F +965 22291444

ص.ب 95 الصفاة 13001 الكويت
P.O. Box 95 Safat 13001 Kuwait

nbk.com

سجل تجاري رقم 8490 C.R. No.

رأس المال المصدر والمدفوع د.ك. /- 792,994,562/- Issued and paid-up capital

Appendix No. (10)

Disclosure of Material Information Form

Date	3 rd of December 2024
Name of the Listed Company	National Bank of Kuwait (S.A.K.P)
Material Information	<p>National Bank of Kuwait has acquired 51% of the capital of Upayments Company for electronic payment and settlement services, after all regulatory approvals from competent supervisory authority have been satisfied.</p> <p>The aforementioned acquisition is part of the Bank's strategy to enhance digital transformation of digital services and products provided by National Bank of Kuwait. This will contribute to enhancing the electronic payment and settlement services provided to our Bank's customers.</p>
Significant Effect of the material information on the financial position of the company	No material effect on Bank's financial position

Significant Effect on the financial position shall be mentioned if the material information can measure that effect, excluding the financial effect resulting from tenders or similar contracts.

If a listed Company, which is a member of a Group, disclosed some material information related to it and has Significant Effect on other listed companies' which are members of the same Group, the other companies' disclosure obligations are limited to disclosing the information and the financial effect occurring to that company itself.

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