

2025

Sustainability Report

Sustainability at the Core: From Strategy to Impact





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1 About This Report

GRI 2-2, 2-3

This section describes the reporting period, boundary, and frameworks for NBK's 2025 Sustainability Report. This is followed by messages from NBK's Chairman, Vice Chairman & Group Chief Executive Officer (GCEO).



1.1 Scope of this Report



Reporting Period

This is NBK Group's tenth Annual Sustainability Report, covering the period from Jan. 1 to Dec. 31, 2025. The reporting period is aligned with NBK Group's financial reporting. Considering the timing of regulatory requirements for financial disclosures, the Annual Report containing financial information was published on Feb. 22, 2026, while this Sustainability (ESG) Report was published on April. 30, 2026. The report outlines the Group's principal environmental, social, and governance (ESG) priorities and performance for the year. Where applicable, forward-looking statements are included to reflect the Group's future direction, and references to other publicly available reports are provided to support clarity and consistency.

Boundaries

The reporting boundaries, unless otherwise stated, are NBK Kuwait operations. Where appropriate, some information on ESG matters is highlighted for our overseas subsidiaries and branches, which include: NBK UK (NBKI), NBK France (NBKF), NBK Egypt (NBKE), NBK New York (NBKNY), and NBK Singapore (NBKS).

Framework

This report is developed in alignment with the following standards and frameworks: the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB), the United Nations Global Compact (UNGC), the Accountability 1000 Stakeholder Engagement (AA1000SES), Bursa Kuwait's ESG Reporting Guidelines, and Kuwait Vision 2035.

Basis for Conversion

The United States dollar amounts in this report have been converted using an exchange rate of 0.30786 KWD per USD, representing the mid-market rate as of Dec. 31, 2025.

Mistakes and Typographical Errors

If any material or typographical errors are identified after the Sustainability Report is published, they will be rectified and subsequently published on our website.

Report Development and Additional Resources

The 2025 Sustainability Report is complemented by NBK's 2025 Annual Report, available at <https://www.nbk.com/dam/jcr:73b1509e-5280-4ef3-a29a-392c1b565299/nbk-annual-report-2025-e.pdf>, and supported by additional policies and disclosures accessible through the ESG Resource Hub [<https://www.nbk.com/sustainability-approach/esg-resources-hub.html>]. Together, these materials provide a comprehensive overview of the Bank's ESG strategy, governance, and performance.

The report was prepared through ongoing internal controls and the active participation of relevant departments across the Group.

To ensure reliability and transparency, the report has undergone external assurance in line with the Global Reporting Initiative (GRI) 2021 Standards, GHG Protocol, and ISO 14064-1. The Group Sustainability Department independently oversees and coordinates this external assurance process.

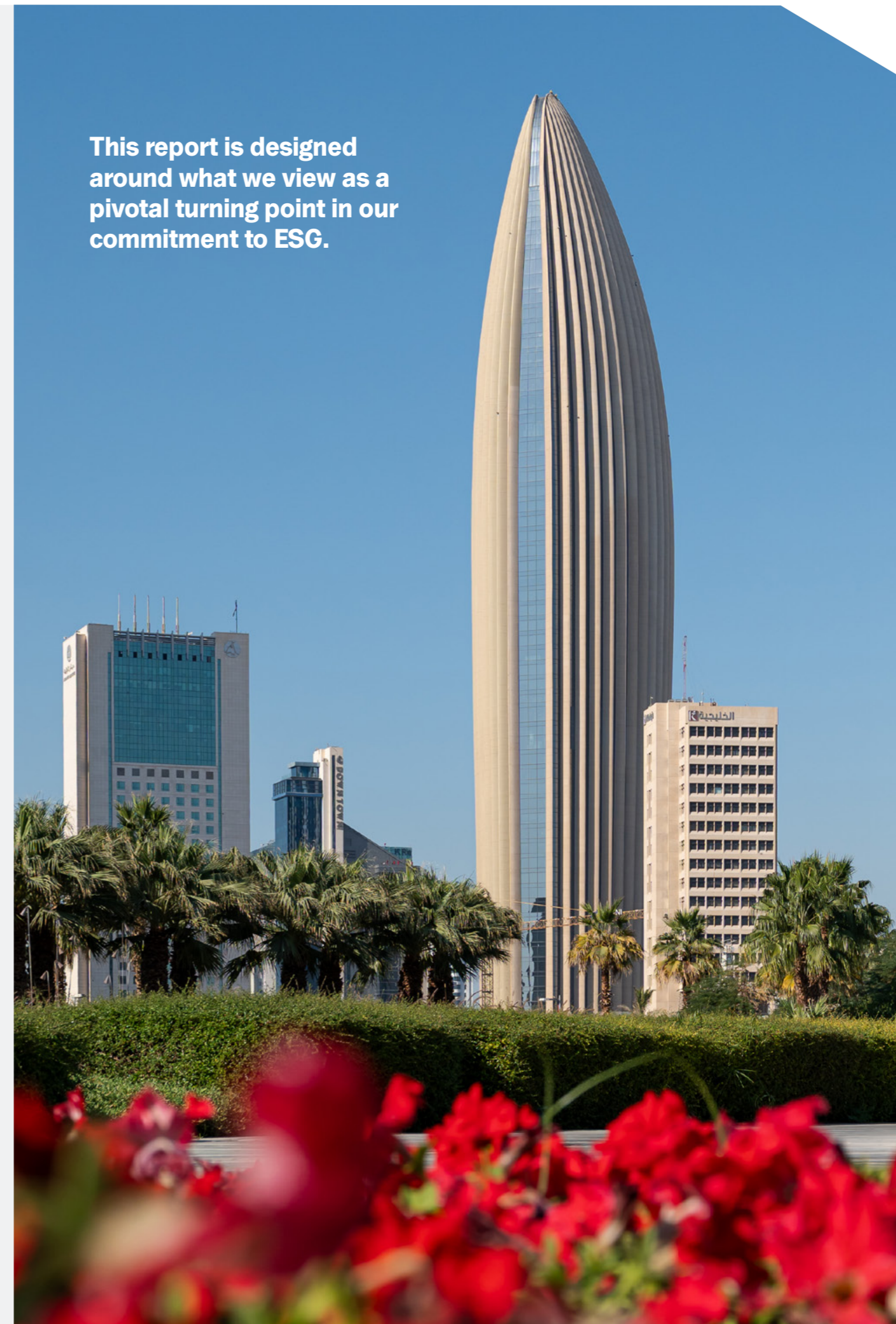
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- LinkedIn: [National Bank of Kuwait | LinkedIn](#)
- X: <https://twitter.com/NBKPage>
- Instagram: <https://www.instagram.com/nbkgroup/>

This report is designed around what we view as a pivotal turning point in our commitment to ESG.



1.2 Chairman's Message



In 2025, particular focus has been placed on advancing our approach to climate and ESG risk governance, ensuring that emerging risks are systematically identified, assessed, and managed in line with evolving regulatory expectations and global best practices.

Hamad Mohamed Al-Bahar Chairman

It is my privilege to present NBK's 2025 Sustainability Report, reflecting our continued commitment to embedding sustainability into the core of our purpose, governance, and long-term strategy.

Sustainability at NBK is fundamentally a governance priority. Over the past year, we have further strengthened how environmental, social, and governance considerations are embedded within our oversight structures, ensuring that sustainability is fully integrated into risk management, capital planning, and strategic decision-making.

The Board, through its committees, continues to provide active oversight, reinforcing accountability across the organization. In 2025, particular focus has been placed on advancing our approach to climate and ESG risk governance, ensuring that emerging risks are systematically identified, assessed, and managed in line with evolving regulatory expectations and global best practices.

This progress reflects our confidence in management's ability to execute on NBK's sustainability agenda, supported by increasingly robust frameworks and enhanced integration of ESG considerations across the Group. It also positions NBK to respond effectively to the external environment, where climate transition, regulatory developments, and stakeholder expectations continue to evolve at pace.

As we look ahead, our priority remains clear: to strengthen resilience, uphold the highest standards of governance, and support the transition to a more sustainable economy. This will be achieved through disciplined oversight, forward-looking risk management, and a continued commitment to transparency and accountability.

On behalf of the Board, I extend my appreciation to our stakeholders for their continued trust and partnership as we advance this journey.



1.3 Vice Chairman & Group Chief Executive Officer's Message

Isam J. Al-Sager
Vice Chairman & Group Chief
Executive Officer
(GCEO)



A key milestone was the introduction of an ESG Risk Scorecard across all Group non-retail lending portfolios, embedding environmental, social, and governance factors directly into credit decision-making and aligning our practices with leading responsible banking standards.

To all
our esteemed
stakeholders,

On behalf of NBK's management, I am pleased to present our 2025 Sustainability Report, highlighting a year of tangible progress in embedding sustainability across our business and delivering on our strategic commitments.

In 2025, we focused on strengthening the integration of ESG considerations into our core operations, particularly within risk management and financing activities. A key milestone was the introduction of an ESG Risk Scorecard across all Group non-retail lending portfolios, embedding environmental, social, and governance factors directly into credit decision-making and aligning our practices with leading responsible banking standards.

We further advanced this approach through the development of a standalone ESG Risk Management Framework, ensuring that climate and broader ESG risks are systematically incorporated into governance, risk management, and capital planning processes. Climate considerations are now fully embedded within our risk assessment methodologies, supported by scenario analysis and integration into ICAAP, reinforcing our ability to manage long-term financial and environmental risks.

Our sustainable finance agenda also continued to deliver impact. During the year, we published our first Green Bond Allocation and Impact Report, demonstrating transparent deployment of proceeds and measurable environmental benefits. We also expanded our role in structuring sustainable financing solutions, including landmark green transactions that support sustainable development across key sectors.

At the same time, we continued to enhance our data capabilities and methodologies, including leveraging emissions data and advancing our participation in global initiatives to refine our ESG risk assessment tools and portfolio analytics.

We recognize that the pace of change in the sustainability landscape presents both opportunities and challenges. In response, we remain focused on strengthening internal capabilities, improving data quality, and ensuring consistent implementation of ESG frameworks across the Group.

Looking ahead, our priorities are clear. We will continue to scale sustainable finance, deepen ESG integration across all business lines, and further enhance our risk management capabilities to support a resilient and forward-looking institution.

We remain committed to delivering measurable impact while maintaining strong financial performance and the highest standards of governance. I would like to thank our employees, clients, and stakeholders for their continued trust and support.

1.4

2025 ESG Highlights

Data Performance Tables

Governance for Resilience		
Disclosure Metric	NBK Performance	ESG Category
Percentage of Independent Board Members	36% (4 out of 11 members are independent)	Governance
Percentage of Board Members with Industry Expertise	100%	Governance
Percentage of Board Members with ESG Credentials/Experience	100%	Governance
Independent Board Committee Chairs	3 out of 5 Board Sub-Committees have independent Board Committee Chairs (Board Audit Committee, Board Risk & Compliance Committee, and Board Nomination and Remuneration Committee).	Governance
Board Attendance 2025	97.5%	Governance
Female Director	9% (1 out of 11 members)	Governance
Number of flagged Board Members	Zero	Governance
Any disclosed related-party transactions in either of the two most recently reported financial years	Yes	Governance
Business Ethics Risk & Controversies	Zero reported Whistleblowing cases and incidents of breaching the code of conduct in 2025.	Governance
Corruption Risk Exposure & Controversies	Zero incidents related to corruption, fraud, money laundering, or bribery in 2025.	Governance
Percentage of long-tenured, aging Directors suggests a problem with Board entrenchment	Zero, in line with the CBK's guidelines, NBK's AGM elected 11 members to its Board for a three-year term, including two additional independent members, bringing the total of independent members to four.	Governance
Audit committee (BAC) lacks at least one non-executive member with general expertise in accounting or financial management	No. 100% of NBK BAC members and representatives possess expertise in either accounting or financial management.	Governance
Audit committee lacks at least one non-executive member who has substantial industry knowledge	No. 100% of NBK BAC has substantial industry knowledge and experience.	Governance
Company executive(s) are serving on the pay committee	No	Governance

Current company executives serve on the pay Committee's Board	No	Governance
Lack of a standing Nomination Committee	No, NBK Nomination and Remuneration Committee assists the Board in developing the Group's remuneration framework and ensures effective implementation in accordance with Group remuneration policy.	Governance
The Nomination Committee Chair is Not Independent of Management or Other Interests	No, the Chair of NBK's Board Nomination and Remuneration Committee (BNRC) is independent of management or other interests.	Governance
Whistleblower Protection	Yes, NBK has a Whistleblowing Policy that is available to all its employees. It provides guidelines for independent resolution systems for allegations of retaliation, along with a defined escalation process for reporting incidents.	Governance
Policies Related to Anti-Money Laundering	Yes, NBK has an Anti-Financial Crime statement and an independent AML/CFT unit, which directly reports to the BRCC. The Bank also has an AML/CFT Policy, Anti-Fraud Policy and Anti-Bribery and Corruption Policy, which are annually reviewed and approved by the Board.	Governance
Employee Training on Ethical Standards	Yes, NBK employees are provided with mandatory annual and bi-annual training programs on areas related to Legal Compliance, Code of Business Ethics and Conduct, Anti-Corruption and Bribery, and Anti-Money Laundering.	Governance
Regular Audits of Ethical Standards	The Group Internal Audit annually audits the Bank's corporate governance and reviews its ethical policies, in line with the Central Bank of Kuwait's requirements.	Governance
Incorporation of Links to Sustainability Performance in Its Current Executive Pay Policies	Yes, NBK has incorporated ESG milestones into the KPIs of its Executive Management members.	Governance
Board & Executive Management Responsibility & Oversight of ESG	Yes, ESG metrics are seamlessly integrated into the Board of Directors', Board Sub-Committees, and Executive Management's responsibilities, oversight, charters, and affairs.	Governance
ESRM Integration and Risk Management	NBK has developed and begun implementing a bank-wide Environmental & Social Risk Management (ESRM) Framework. Details outlined in NBK's 2024 TCFD report. https://www.nbk.com/dam/jcr:2c5bc900-4d7b-4423-8244-b9dd66842c43/nbk-tcf-report-2024.pdf	Governance
Support SDGs (United Nations Sustainable Development Goals)	Identified SDGs relevant to NBK's business and the strategic pillar of Governance and Resilience.	Governance

Responsible Banking		
Disclosure Metric	NBK Performance	ESG Category
Sustainable Finance	<ul style="list-style-type: none"> Achieved USD 6.11 billion in sustainable assets, of which USD 3.064 billion was attributed to sustainable loans extended across the Group to clients with environmental and/or social impact, advancing progress toward the Bank's USD 10 billion target by 2030. NBK achieved 100% allocation of the green bond's net proceeds (USD 498.625 million) to eligible green assets, with a total Eligible Green Asset (EGA) portfolio of USD 625.44 million. NBK continued to expand its sustainable finance efforts in Kuwait, marking a 43% YoY increase in green and social financing. Joined the Partnership for Carbon Accounting Financials (PCAF), becoming the only Kuwaiti member and one of just 15 in the Middle East. Initiated quantification of absolute financed emissions as part of Scope 3 emissions. Expanded green product offerings, including eco-friendly EV and housing loans. Continued to explore environmental financing opportunities within the Sustainable Financing Framework. As of year-end 2025, 18 loans have been granted for electric or hybrid vehicle financing, supporting community development and environmentally friendly transportation solutions. 	Governance / Environment
Controversies	None	Environment
Reducing GHG Emissions	<ul style="list-style-type: none"> Committed to achieving carbon neutrality by 2060 NBK achieved a 37.35% reduction in operational GHG emissions compared to the 2021 baseline, significantly surpassing its interim target of a 25% decrease by 2025. 	Environment
Energy and Resources Management	<ul style="list-style-type: none"> Reduced water consumption by 0.16% YoY NBK recycled a total of 119.18 tons of paper and paper-related materials 	Environment
Supply Chain ESG	<ul style="list-style-type: none"> Implemented a Sustainable Procurement Strategy Framework Launched an updated Supplier Code of Conduct incorporating ESG clauses Initiated supplier screening based on environmental and social criteria Required all vendors to sign a declaration, including human rights commitments. 	Social Environment
Support SDGs (Sustainable Development Goals)	Identified and aligned priority SDGs with NBK's strategic pillar of "Responsible Banking."	Social Environment

Capitalizing on Our Capabilities		
Disclosure Metric	NBK Performance	ESG Category
Human Capital Development Strategy	NBK's ESG Strategy is committed to driving sustainable business growth through resilient organizational initiatives, including diversity and inclusion promotion, employee engagement, local talent empowerment, and advancement of agile working environment.	Social
Distribution & Outreach	NBK significantly enhanced its Mobile Banking Application in 2025, expanding services to over 200 features and integrating branches online, and mobile banking into a seamless digital experience.	Social
Human Capital Development Programs and Initiatives	<ul style="list-style-type: none"> NBK retains the implementation of NBK RISE, an international leadership program for female leadership empowerment. A key social and leadership milestone in 2025 was the graduation of NBK RISE Cohort 2, a flagship initiative dedicated to advancing women in leadership roles. NBK continues to invest in its employees' career development and digital, technical, and soft competencies through a set of compulsory, leadership, and topic-specific training programs at all levels. NBK managed the youth and local talents through NBK Academy and NBK-Tech Academy. Securing five-year exclusive free membership with Al-Seef Hospital to cover health benefits that are not covered by the current health insurance provide. 	Social
Human Capital Development Performance: Leadership Training and Talent Management Program; Performance Appraisal and feedback, Job Specific Development Training Programs	<ul style="list-style-type: none"> NBK partnered with the Coaches Circle Academy to enable the participation of its leaders in the Academy's training program. Since its launch, the program has been delivered across 13 cohorts, accumulating a total of 1,680 coaching hours by 2025. In 2025 alone, four cohorts engaged 57 participants, including seven from the International Banking Group (IBG). As part of NBK High-Fliers Program, senior personnel were provided with co-hosted leadership masterclasses by the IE Business School in Madrid. NBK maintains an organizational Succession Plan, which is evaluated yearly by the BOD and BNRC. NBK employees receive regular performance reviews upon tailored KPIs for each role in the second half of the fourth quarter of each fiscal year. Every two years, NBK carries out an Employee Engagement Survey to assess the employees' satisfaction with their daily operation at NBK, NBK launched the fourth biannual Engagement Survey in 2025. 	Social
Human Capital Development Performance: Employee Turnover	11.8% annual employee turnover	Social

Capitalizing on Our Capabilities		
Disclosure Metric	NBK Performance	ESG Category
Human Capital Development Performance: International Recognition/Rewards	Recognized with multiple awards in 2025: <ul style="list-style-type: none"> Brandon Hall Silver Awards - Attracting Top Talents Brandon Hall Bronze Awards - Talent Mobility Brandon Hall Bronze Awards - Employer Branding AUM Corporate Awards - Intern Empowerment Award AUM Corporate Awards - Elite Employment Award AUM Corporate Awards - Gold Sponsor Award 	Social
Human Capital Development Performance: Gender Equity	Representation of women in the workforce 42.4%, and women in managerial positions 27.2%	Social
Incidence of Major Merger & Acquisition (M&A) Activity in the Last Three Years Affects More Than 10% Of the Workforce or More Than 1,000 Employees, if any	Zero Incidents of M&A activity that impacted >10% of the workforce or >1000 employees	Social
Controversies: Labor Management Controversies, Collective Bargaining Controversies, Discrimination and Workforce Diversity Controversies	<ul style="list-style-type: none"> Zero Labor management controversies Zero Collective bargaining controversies Zero Layoffs in the last three years, which affects more than 10% of the workforce, or more than 1,000 employees. 	Social
New hire success rate	<ul style="list-style-type: none"> In 2025, the Talent Acquisition team achieved a 91.5% new hire success rate, reflecting improved hiring accuracy, stronger role alignment, and effective onboarding practices that supported workforce stability and business continuity. Achieved cost savings of more than \$1.4 million in 2025 by leveraging in-house Recruiters and internal mobility through In-House Engagement opportunities, significantly reducing reliance on external agencies. 	Social
Learning and Development Success Metrics	In 2025, a total of 83,212 training hours were delivered to 2,456 employees, resulting in an average of 33.88 training hours per employee.	Social
Support SDGs (United Nations Sustainable Development Goals)	Recognized relevant SDGs for NBK's strategic pillar of Capitalizing on our Capabilities.	Social

Investing in Our Communities		
Disclosure Metric	NBK Performance	ESG Category
Access to Finance: Products and Strategy	<ul style="list-style-type: none"> NBK's ESG Strategy focuses on enhancing community well-being by fostering financial security, delivering exceptional customer service, nurturing local talent, investing in communities, and promoting balanced economic development. The AI Amil product segment provides a debit payroll card for low-wage employees, enabling ATM withdrawals via NBK's network. As of 2025, there were 125,850 active AI-Amil accounts. 	Governance / Social
Distribution & Outreach	<ul style="list-style-type: none"> NBK leverages multiple social media platforms to educate customers on topics such as data privacy, cybersecurity, fraud prevention, health and safety, confidentiality, regulatory disclosures, and CBK policies. Continued participation in the Central Bank of Kuwait's "Let's Be Aware" campaign, which aims to raise awareness of key financial and data security topics. 	Social
Performance	<ul style="list-style-type: none"> Provided KWD 26.4 million in loans to SMEs in 2025, reflecting a 5.43% increase from the previous year. Achieved a nationalization rate of 77.4% at NBK Kuwait. Contributed KWD 9.403 million in community development. 	Social
Bankee	In 2025, the program's investment reached KWD 1,077,475 (USD 3.5 million), representing a 51.9% increase compared to 2024.	Social
Customer Advocacy	<ul style="list-style-type: none"> Actively monitors and tracks Customer Satisfaction and Net Promoter Score (NPS) In 2025, Customer Satisfaction stood at 93% and NPS at 65% Ongoing improvements to customer protection programs, with a strong focus on enhancing anti-fraud systems. 	Social
Data Privacy and Security	<ul style="list-style-type: none"> Enforced Personal Data Privacy and Cyber Security Policies aligned with ISO27001 and PCI DSS standards Conducts regular risk assessments for data and cyber threats. Employees receive annual training on privacy and data protection risks External audits are conducted on information Security Policies and Systems. 	Governance / Social
Support for SDGs (United Nations Sustainable Development Goals)	NBK continues to align its strategic pillar "Investing in Our Communities" with relevant SDGs.	Social

2

About NBK

GRI 2-1, 2-6, 2-28

In this section, we present NBK's mission, vision, and values, which form the core foundation of our ESG strategy and initiatives. The Bank's profile and product portfolio are outlined, along. The section also reflects NBK's achievements and awards.



About NBK

Founded in the heart of Kuwait City in 1952 by a group of leading Kuwaiti merchants, the **National Bank of Kuwait S.A.K.P. ("NBK")** has long been a cornerstone of the nation's financial sector. As the first shareholding company in Kuwait and the Gulf Cooperation Council (GCC), NBK has established itself as the country's longest-serving local bank.

The Bank has retained its core shareholder base since inception, and its shares have been listed on the Kuwait Stock Exchange since 1984, with the Public Institution for Social Security (PIFSS) owning more than 5% of the share capital (6.19% as of Dec. 31, 2025). NBK's market capitalization as of Dec. 31, 2025 was KWD 8.87 billion (USD 28.8 billion equivalent). Over more than 70 years, NBK has grown into Kuwait's leading financial institution, extending its reach

across regional and international markets while combining tradition with innovation through a successful digital transformation journey.

NBK is guided by experienced and stable management and pursues a clear strategy focused on strengthening its core business while expanding into new segments and markets. The Bank consistently delivers strong profitability, generating robust returns for shareholders, supported by a portfolio of high-quality assets and a solid level of capitalization.

As a comprehensive financial partner, NBK serves individuals, corporates, and financial institutions, reinforcing its position as Kuwait's leading conventional banking group in terms of assets, customer deposits, and loans and advances.



2.1 Purpose and Strategy - Vision, Mission, and Values

NBK's purpose is rooted in its commitment to integrity, innovation, and excellence, which define the Bank's identity. Guided by its mission and vision, the Bank strives to uphold its position as the financial partner of choice, delivering value to stakeholders while remaining steadfast in its principles and commitments without compromise.

Vision

The NBK vision is to be the trusted bank of choice, building on our core values, people, and expertise.

Mission

- To deliver world-class products and the highest quality service to our customers
- To attract, develop, and retain the best banking talent in the region
- To support the communities in which we operate
- To adhere to our core values of passion, integrity, conservatism, and knowledge

In following our mission, we believe that we will be able to achieve consistently superior returns to our shareholders.

Values

- Passion
- Integrity
- Conservatism
- Knowledge

2.2 Regional and International Presence

NBK's regional and international network comprises 142 branches and subsidiaries across 13 countries on four continents, including seven countries in the Middle East. NBK maintains a presence across key global and regional locations,

including London (United Kingdom), Paris (France – serving Continental Europe), Geneva (Switzerland), Shanghai (China), Singapore, the UAE, Bahrain, Saudi Arabia, Egypt, Iraq, and Lebanon.

NBK Regional and International Presence

NBK operates across 13 countries with a predominant focus on the MENA region.



Rating Agency	Long-term Rating	Standalone Rating	Outlook
MOODY'S RATINGS	A1	a3	Stable
S&P Global	A+	a-	Stable
FitchRatings	A+	a-	Stable

ESG Ratings



19.4 (Low Risk)



3.5/5 (Constituent of the FTSE4Good Index Series)



NBK's rating is 'A' per the MSCI audit



Scored 40/100 in S&P Global rating



"C" Score for 2025 for the Climate Change category



D+



Score: 2.8/5



NBK Headquarters awarded the Gold LEED Certification

2.3 Product Portfolio

As a comprehensive financial institution headquartered in Kuwait City, NBK offers a broad range of financial products and services designed to meet the evolving needs of its customers. The Bank operates through a diversified business model comprising:

(i) Consumer Banking, (ii) Corporate Banking, (iii) NBK Wealth, (iv) Islamic Banking (through its subsidiary Boubyan Bank), (v) Group Center, and (vi) International Banking.

Consumer Banking	Provides a diversified range of products and services to individuals, including consumer loans, credit cards, deposits, foreign exchange, and other branch-related services.
Corporate Banking	Provides a comprehensive range of products and services to business and corporate customers, including lending, deposits, trade finance, foreign exchange, and advisory services.
NBK Wealth	Provides a comprehensive range of asset management, custody, brokerage, lending, deposits, and other customized and innovative banking services to high-net-worth individuals and institutional clients across the Group.
Islamic Banking	Represents the financial performance of Boubyan Bank K.S.C.P., NBK Group's Islamic banking subsidiary.
Group Center	Includes treasury, investments, and other defined Group activities. The Treasury function offers a comprehensive range of services and products to clients and is responsible for managing the Bank's liquidity and market risks. The Group Center also includes residual items related to transfer pricing and inter-segment allocations.
International Banking	Provides a broad range of products and services, including lending, deposits, trade finance, etc., to corporate and individual customers at the Group's overseas locations.

2.4 Awards, Agreements, and Partnerships



In 2025, NBK continued to earn widespread recognition on the global stage. The following highlights the key recognitions and honors awarded to the Bank throughout the year.

Awards and Accolades

In 2025, NBK continued to earn widespread recognition on the global stage. The following highlights the key recognitions and honors awarded to the Bank throughout the year.

Regional:

- **Best Private Bank for Sustainable Investing in the Middle East 2025 - NBK Wealth (Global Finance)**
- **Best Loan Offering - MENA 2025 (MEED)**
- **Best Contactless Payment Experience - MENA 2025 (MEED)**
- **Best Payment Solution for SMEs - MENA 2025 (MEED)**
- **Most Innovative Product/Service - MENA 2025 - WEYAY (MEED)**
- **Best for Fund Management - MENA 2025 - NBK Wealth (MEED)**
- **Outstanding Private Bank for HNW Clients - MENA 2025 - NBK Wealth (MEED)**

Country:

- **Safest Bank in Kuwait 2025 (Global Finance)**
- **Best Digital-Only Bank in Kuwait 2025 - WEYAY (Global Finance)**
- **Best Online Payments Solution in Kuwait 2025 (Global Finance)**
- **Best Online Product Offerings in Kuwait 2025 (Global Finance)**
- **Best Bank in Kuwait 2025 (Global Finance)**
- **Best Bank for Sustainable Finance in Kuwait 2025 (Global Finance)**
- **Best Trade Finance Providers in Kuwait 2025 (Global Finance)**
- **Best FX Bank in Kuwait 2025 (Global Finance)**
- **Best Private Bank in Kuwait 2025 - NBK Wealth (Global Finance)**
- **Best Bank for Cash Management in Kuwait 2025 (Global Finance)**
- **Best Bank for Diversity and Inclusion in Kuwait 2025 (Euromoney)**
- **Best Bank for ESG in Kuwait 2025 (Euromoney)**
- **Best Bank for Large Corporates in Kuwait 2025 (Euromoney)**
- **Best Digital Bank in Kuwait 2025 - WEYAY (Euromoney)**
- **Best Private Bank in Kuwait 2025 - NBK Wealth (Euromoney)**
- **Best for Digital Solutions in Kuwait 2025 - NBK Wealth (Euromoney)**
- **Best for UHNW in Kuwait 2025 - NBK Wealth (Euromoney)**
- **Kuwait's Best FX Bank 2025 (Euromoney)**
- **Kuwait's Best Transaction Bank 2025 (Euromoney)**

- **Best Retail Bank - Kuwait 2025 (MEED)**
- **Best SME Bank - Kuwait 2025 (MEED)**
- **Best Bank - Kuwait 2025 (MEED)**
- **Best Private Bank in Kuwait 2025 - NBK Wealth (MEED)**
- **Best Trade Finance Bank in Kuwait 2025 (GTR)**
- **Best Private Bank in Kuwait 2025 - NBK Wealth (The Banker)**
- **Outstanding Private Bank for HNW Clients in Kuwait 2025 - NBK Wealth (PBI)**
- **Equity, Inclusion, and Diversity 2025 - Kuwait (SHRM MENA Star Awards)**
- **Diversity, Equity & Inclusion - DEI and RISE 2025 - Kuwait (Brandon Hall Group HCM Excellence Awards)**
- **Feedback and Recognition - MVP 2025 - Kuwait (Brandon Hall Group HCM Excellence Awards)**
- **Leadership - Employee Engagement 2025 - Kuwait (Brandon Hall Group HCM Excellence Awards)**
- **Talent Attraction - Silver 2025 - Kuwait (Brandon Hall Group HCM Excellence Awards)**
- **Employer Brand - Bronze 2025 - Kuwait (Brandon Hall Group HCM Excellence Awards)**
- **Talent Mobility - Bronze 2025 - Kuwait (Brandon Hall Group HCM Excellence Awards)**
- **Most Distinctive Learning & Development - NBK Academies 2025 - Kuwait (GCC GOV HR & Youth Awards)**
- **Excellence in E-Learning Innovation - NBK Learning Hub 2025 - Kuwait (GCC GOV HR & Youth Awards)**
- **Elite Employment Award 2025 - Kuwait (AUM Corporate Awards)**
- **Intern Empowerment Award 2025 - Kuwait (AUM Corporate Awards)**
- **Gold Sponsor Award 2025 - Kuwait (AUM Corporate Awards)**

Agreements & Partnerships

- NBK and Mabaneer sign Kuwait's first green financing agreement, providing KWD 25 million to Mabaneer for a LEED Gold-certified project under Loan Market Association's (LMA) Green Loan Principles.
- NBK Strengthens Longstanding Partnership with LOYAC through a Strategic Agreement. Both parties have signed the "Sustainability for Kuwait" agreement, a strategic partnership dedicated to empowering and developing Kuwaiti youth while fostering a more sustainable future.
- NBK and the American University in Kuwait (AUK) formalized a strategic MOU leveraging combined expertise and academic strengths to nurture national professionals and strengthen community engagement through specialized workshops, training programs, and summer internship opportunities.
- NBK established a formal partnership agreement with the American International University (AIU) to co-develop joint workshops and training courses designed to up-skill students and support their transition into the banking sector.
- NBK hosted faculty members from Kuwait University's MBA program through a Faculty Exchange initiative, enriching professional development awareness and strengthening NBK's academic network.
- NBK signed an MOU with the Kuwait Bar Association to enhance cooperation, support national legal talent, and facilitate expertise exchange through training workshops, development initiatives, and career opportunities for Kuwaiti lawyers.
- NBK signed a Letter of Intent with the Kuwait Society of Engineers to strengthen access to Kuwaiti engineering talent, supporting the recruitment of fresh graduates and experienced professionals in contribution to Kuwaitization efforts and Kuwait Vision 2035.
- Strengthened its leadership in sustainable development by becoming a Platinum Member of the Kuwait Green Building Council, underscoring its commitment to advancing green building practices and environmental stewardship in Kuwait.

Sustainability Achievements

- As of Dec. 31, 2025, NBK's portfolio of sustainable assets reached USD 6.11 billion, reflecting a 23% year-on-year growth supported by a diverse range of ESG-themed products.
- NBK introduced its ESG Risk Scorecard across all Group non-retail lending portfolios, embedding environmental, social, and governance considerations into credit decision-making and aligning lending practices with global responsible banking standards.
- NBK published its first Task Force on Climate-related Financial Disclosures (TCFD) report in April 2025.
- Published the first Green Bond Allocation and Impact Report following NBK's inaugural green bond issuance in May 2025, enhancing transparency and accountability in sustainable finance.
- NBK's LEED Gold Certified Headquarters was recognized as Best Financial Building under the GCC Excellence Awards for Energy Efficiency in Buildings for 2025.

Membership Associations

- Kuwait Green Building Council (KGBC)
- Kuwait Banking Association (KBA)
- Carbon Disclosure Project (CDP)
- Partnership for Carbon Accounting Financials (PCAF)
- The United Nations Global Compact (UNGC)
- Kuwait Women's Economic Empowerment Platform (KWEENP) - Founding Member

3

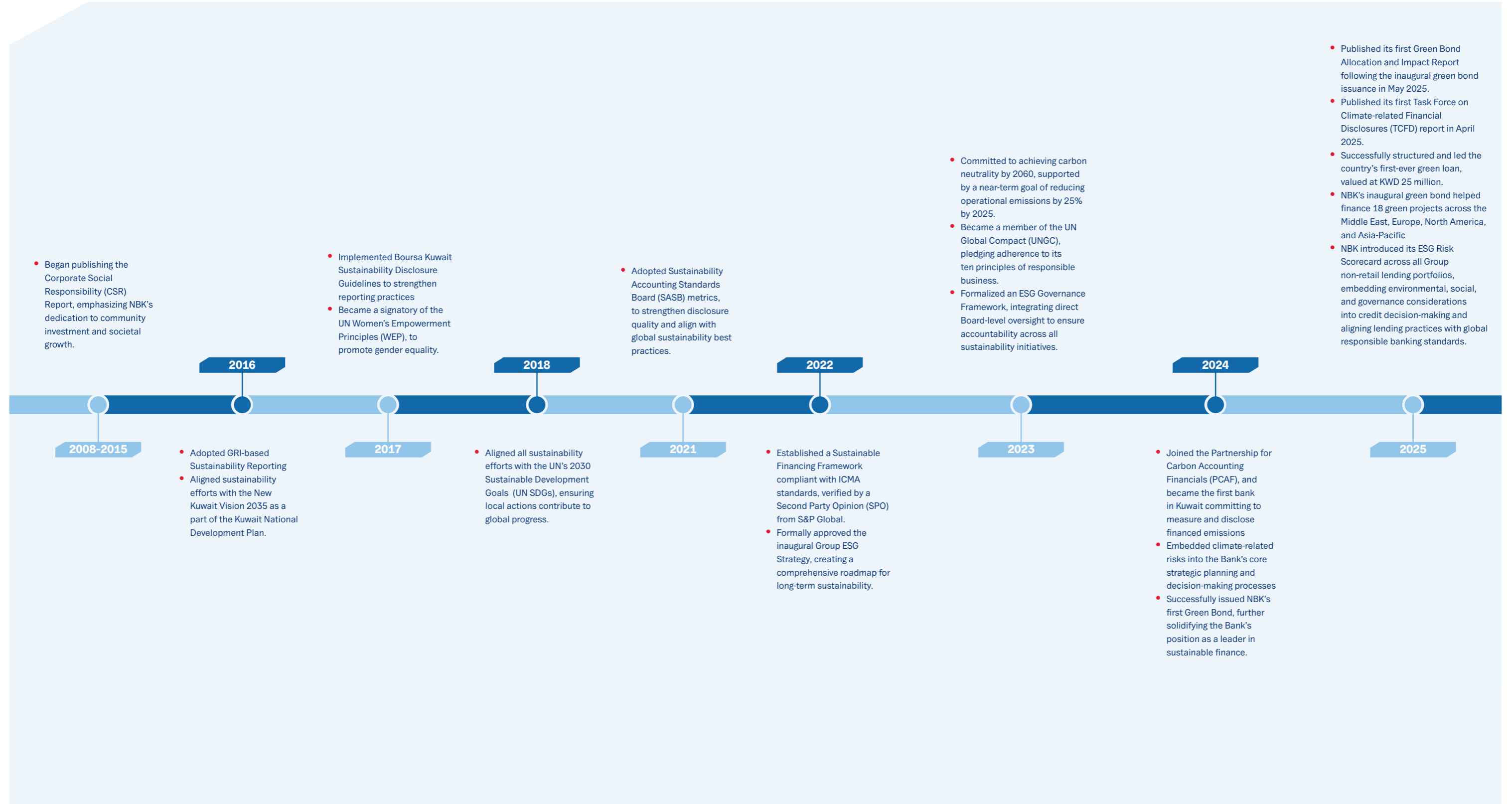
ESG at NBK

GRI 2-22, 2-29, 3-1, 3-2, 3-3

This section highlights the progress achieved in implementing NBK's ESG strategy. It further explains the stakeholder engagement process, details the materiality assessment methodology and outcomes, and demonstrates how the identified material topics align with NBK's strategic ESG pillars.



3.1 NBK's ESG Journey



3.2 Our ESG Strategy

	Responsible Banking	Governance for Resilience	Capitalizing on Our Capabilities	Investing in Our Communities
Ambition	To support the transition to a sustainable economy and become a role model in our own transformation.	To commit to the highest standards of governance by embedding ESG across the Group.	To drive sustainable business growth achieved through organizational resilience.	To deliver a positive impact on the communities we serve.
Mid / Long-Term Targets	<ul style="list-style-type: none"> Commit to becoming carbon neutral by 2060 Set an interim target to reduce gross operational emissions by 25% by 2025 Commit to USD 10 billion of Sustainable Assets by 2030 Increase the percentage of renewable energy sourcing Establish science-based targets for Scope 1, 2, & 3 emissions Develop a scientifically aligned strategy to lower financed emissions Embed ESG into procurement policies. Develop sectoral transition policies for key sectors Engage clients on climate transition plans Develop ESG-themed consumer products 	<ul style="list-style-type: none"> Sign up to the UN Global Compact (UNGC) Establish a Sustainability Committee and specific Working Groups with BOD oversight Conduct scenario analysis on the loan portfolio Develop portfolio and sector emission risk heat maps Embed strong ESG governance into policies and processes Link ESG to executives' balanced scorecard Establish ESRM framework and related policies Prepare for alignment with ISSB S1 and S2 new standards Implement TCFD and Equator Principles frameworks Adopt UNEPFI Principles for Responsible Banking (PRB) 	<ul style="list-style-type: none"> Increase women in Senior Management to 35% by 2035 Establish employee diversity targets Increase the number of training hours for all employees, with greater emphasis on ESG Establish ESG-driven performance KPIs for key business and support functions Increase investment in digitalization to improve the responsible use of ESG data Cultivate and retain local talent by providing career development opportunities Establish a digital and agile work environment 	<ul style="list-style-type: none"> Empower communities for financial independence and security Expand community investments and increase corporate social responsibility (CSR) spending aligned with SDGs Develop financial inclusion and financial literacy initiatives Increase engagement rate (%) with consumers and the public on ESG Align CSR policy and initiatives with the Group ESG strategy and industry-leading practices Support nationalization targets and equitable economic development in line with national development plans Support equitable community and economic development Incorporate ESG principles into the consumer journey, advisory, and offerings
2024 Performance	<ul style="list-style-type: none"> As of Dec. 31, 2024, the Bank has accumulated USD 4.97 billion of sustainable assets towards its USD 10 billion target Issued the first USD 500 million Green Bond in 2024 under the Bank's medium-term securities program, marking the first green bond by a Kuwaiti bank Began calculating baseline scope 3 financed emissions to enhance the environmental impact assessment of the Bank's portfolio Installed solar panels in 18 branches to optimize energy efficiency Launched a Sustainable Procurement Strategy Framework to ensure environmentally and socially responsible sourcing across the Bank's supply chain 	<ul style="list-style-type: none"> Joined the Partnership for Carbon Accounting Financials (PCAF), reinforcing the Bank's commitment to quantifiable responsible banking practices and carbon neutrality by 2060 Developed an ESG scorecard to support the Bank's ESG risk materiality assessment and integration of ESG factors in credit analysis Conducted Climate risk stress testing of Group's non-retail portfolio. Disclosed the first TCFD report to institutionalize the Bank's commitment to embed climate Risk Management across the Group Submitted the progress report after joining the UN Global Compact in 2023, marking the Bank's first Communication on Progress in 2024 and dedication to transparency and responsible growth 	<ul style="list-style-type: none"> Women in workforce: 43.2%, women in management: 27.5% Finalized NBK's DE&I statement to promote equal opportunities Developed an employee onboarding program for a better new hire experience Launched the first phase of the employee offboarding program to streamline employee exits and offboarding satisfaction surveys Launched the first wave of the NBK Tech Academy Program Developed impactful ESG initiatives through Weyay, Kuwait's first digital bank, to empower individuals' digital banking experience 	<ul style="list-style-type: none"> Invested KWD 30 million (USD 97.3 million) in community projects (+9% from 2023) Achieved a 78% nationalization rate by year-end Awarded the Gold Award for "Excellence in Health and Well-being 2024" from the US-based Society for Human Resource Management (SHRM) at the SHRM MENA STAR Awards Renewed sponsorship with the Kuwait Dive Team to initiate coastal conservation projects that preserve Kuwait's natural marine resources Renewed partnership with Omniya to remove and manage waste, reducing 462.5 tons of CO2 emissions Renewed partnership with Loyac to develop programs and events that empower youth's self-development, entrepreneurship, and environmental responsibility Growing interest in the "Bankee" financial literacy program (32,257 students, 7,230 teachers) Refined data quality parameters within the Enterprise Data Warehouse (EDW) to ensure reliable business intelligence
2025 Performance	<ul style="list-style-type: none"> As of Dec. 31, 2025, the Bank has accumulated USD 6.11 billion of sustainable assets toward its USD 10 billion target. NBK published its first Green Bond Allocation and Impact Report reflecting USD 625.44 million allocated to green projects and the subsequent environmental benefits. NBK's inaugural green bond helped finance 18 green projects across the Middle East, Europe, North America, and Asia-Pacific. NBK successfully structured and led Kuwait's first-ever green loan, valued at KWD 25 million, with Mabaneer, one of the MENA region's largest real estate developers. The financing agreement is aligned with the Green Loan Principles (GLP) published by the Loan Market Association (LMA) in 2023 and will support Mabaneer's Sabah Al-Ahmad Project (S3) in achieving a LEED Gold Certification. Achieved a 37.35% reduction in operational emissions, exceeding its 2025 interim target of a 25% reduction against the 2021 baseline. NBK achieved an 11.6% reduction in water consumption compared to its 2021 baseline. 	<ul style="list-style-type: none"> NBK published its first Task Force on Climate-related Financial Disclosures (TCFD) report in April 2025. In October 2025, NBK introduced its ESG Risk Scorecard across all Group non-retail lending portfolios, embedding environmental, social, and governance considerations into credit decision-making and aligning lending practices with global responsible banking standards. The Bank has developed a standalone ESG Risk Management Framework, which includes climate risk considerations, ensuring that sustainability principles are integrated into governance and risk management. Climate considerations are fully embedded within NBK's risk management and capital planning. Using the Delta ECL model and NGFS scenarios, NBK evaluates climate risk biannually through the ICAAP framework, aligning financial resilience with environmental responsibility. NBK continues to advance its participation in the Partnership for Carbon Accounting Financials (PCAF), integrating emissions intensity data to refine ESG scorecards and obligor-level assessments. 	<ul style="list-style-type: none"> NBK deployed Microsoft Copilot across core functions, boosting productivity and decision-making. This leadership earned the AI Excellence Award at the Microsoft AI Summit – Kuwait. In 2025, women accounted for 42.4% of the workforce, with 27.2% holding management positions. In 2025, customers can now open accounts fully online using Kuwait Mobile ID and facial recognition, eliminating branch visits and supporting inclusive banking. Procurement systems were upgraded with SharePoint and OpenText integration, automating invoice management and workflows. Credit approvals and exception monitoring were digitized, strengthening governance and efficiency. Weyay advanced eco-friendly initiatives, 83% of cards were made from recycled materials, and the Aura Prepaid Card went fully digital, eliminating paper and plastic packaging. Projects like PIN Digitization and Digital Eidiya promoted cashless transactions and reduced paper use, aligning with Kuwait's digital economy vision. NBK headquarters continued the optimization of energy use through the integration of Building Management Systems (BMS), HVAC sequencing, and water circulation upgrades, improving the flagship building's environmental performance. 	<ul style="list-style-type: none"> Invested KWD 9.403 million (USD 30.54 million) in community projects. Achieved a 77.4% nationalization rate in 2025 Completion and commissioning of the Shuwaikh Waterfront and the development of new parking structures, demonstrating the Bank's commitment to enhancing public spaces and supporting sustainable urban growth. These initiatives reflect NBK's broader role as a community partner, creating tangible social value and strengthening its connection with the communities it serves. Expanded the "Bankee" financial literacy program, reaching 53,098 students and 11,321 teachers. NBK's SME lending portfolio expanded by 5.43% year-on-year, reaching KWD 26.4 million AI-Amil segment grew to 125,850 active accounts, a 14.3% YoY increase, reinforcing the Bank's continued progress in promoting financial access.
Contribution to SDGs				

3.2.1 ESG Strategy Governance and Management

The ESG strategy is reviewed every three years, with the next scheduled update to be implemented in 2026. Updates to the ESG strategy are initiated by the Sustainability and Climate Change Committee, which holds the highest management-level authority, unless emerging circumstances necessitate an earlier review. Such updates may arise due to:

- Recommendations from our sustainability sub-committees operating under the Sustainability and Climate Change Committee's jurisdiction
- Feedback gathered through stakeholder engagement processes
- Emerging regulatory requirements

Through these mechanisms, NBK ensures its ESG strategy remains relevant, dynamic, and effective in addressing evolving challenges and opportunities in sustainability.

The **Board of Directors (BoD)** holds ultimate responsibility for overseeing and ensuring the effective implementation of the ESG strategy across the Group. Oversight is delegated to the Sustainability and Climate Change Committee, chaired by the Vice-Chairman and Group Chief Executive Officer (GCEO). In addition, The Board approves all ESG and sustainability-related policies and the ESG governance structure. While the ESG strategy and governance structure undergo a comprehensive review every three years, progress is monitored and assessed on an annual basis.

As part of the upcoming strategy update, NBK will refresh its ESG strategy to embed environmental and social principles more deeply into core business operations, foster innovation and inclusive growth, reinforce strong governance, and lead a just transition toward a low-carbon future. A key priority will be the establishment of a centralized ESG data management system to ensure consistent, accurate, and transparent reporting across all NBK locations. This system will strengthen governance, enhance auditability, and provide management with clear insights for data-driven decision-making, while reinforcing stakeholder trust in NBK's sustainability disclosures.

The refreshed strategy will continue to emphasize key priorities such as sustainable finance, climate risk and portfolio emissions, capacity building, and reducing NBK's environmental footprint.

3.3 Stakeholder Engagement

3.3.1 NBK's Stakeholder Identification

NBK defines stakeholders as any individual or group affected by, or capable of influencing, the Bank's activities, products, or services. Recognizing the diversity of stakeholder needs, interests, and concerns, NBK applies internationally recognized engagement principles, including the GRI Standards and the Accountability 1000 Stakeholder Engagement Standard (AA1000SES), to ensure meaningful and effective interaction.

Through this structured approach, NBK identifies stakeholders based on:

- **Dependency:** Those who rely on NBK's activities or on whom NBK depends on to operate
- **Responsibility:** Those to whom NBK has legal, commercial, operational, or ethical obligations
- **Urgency:** Those requiring immediate attention due to financial, social, economic, or environmental concerns
- **Influence:** Those who affect NBK's strategic or operational decision-making
- **Diverse perspectives:** Those whose viewpoints enhance understanding and create new opportunities

NBK also acknowledges stakeholders representing broader societal interests defined by regulation, culture, customs, or reputation, including future generations and the environment.

3.3.2 Stakeholder Engagement Process

To ensure structured and effective engagement, NBK establishes the mechanism of each interaction based on:

- **Purpose and scope of the engagement**
- **Identification of stakeholder group, its definition, and impact**
- **Stakeholder selection criteria and methodology**
- **Channel or method of communication**
- **Frequency of engagement**
- **Initial material topics identified**

NBK's Stakeholder Groups

Internal Stakeholders

- Employees
- Management

External Stakeholders

- Customers
- Shareholders and investors
- Regulators
- ESG rating agencies
- Suppliers
- Community partners
- Non-governmental organizations (NGOs)
- Standard-setters
- Governments and policy-makers

3.3.3 Stakeholder Engagement and Materiality Assessment

In 2025, NBK conducted a materiality refresh review to validate the continued relevance of its priority ESG topics. This exercise focused on emerging market trends and national regulatory developments and was complemented by extensive stakeholder engagement. NBK conducted interviews with each business unit, including subsidiaries, to ensure alignment across the Group on material topics and to reinforce its commitment to transparent and inclusive ESG governance. The refresh builds on the comprehensive biennial materiality assessment last completed in 2024.

The outcome of the 2025 refreshment confirmed the validity of the previously identified material topics, with no major changes to the list. However, the topic of Tax and Transparency was consolidated under the broader category of Financial Performance to enhance alignment and clarity.

3.4 Materiality

3.4.1 GRI Double Materiality Reporting Approach

NBK has conducted its materiality assessment by adopting the **double materiality concept**, in line with emerging global best practices and **IFRS S1 and S2 standards**, which emphasize financial materiality.

This approach enables NBK to evaluate both dimensions of impact:

- **Inside-out:** The effects of NBK's operations on people, the environment, and the economy
- **Outside-in:** The influence of ESG issues on NBK's financial performance and position

3.4.2 Our Materiality Determination Process

NBK's materiality determination process is structured around four key stages:

- Determining our Organizational Context:**
 - Banking activities, strategic and operational direction
 - Business and community relationships
 - Sector-specific sustainability challenges in financial services
 - National and regulatory priorities across NBK's jurisdictions
 - Stakeholder groups impacted by NBK's activities
- Identifying Actual and Potential Impacts**
 - Inside-out: Actual and potential impacts of NBK's activities and business relationships on the economy, environment, and people, including human rights considerations
 - Outside-in: Actual and potential impacts of the economy, environment, and people on NBK
 - Emphasis on negative impacts
- Assessing the Significance of Impacts**
 - Conducted internal and external stakeholder engagement through surveys to evaluate the severity and likelihood of impacts for identified topics (Severity × Likelihood)
 - Calibrated survey results with insights from Subject Matter Experts to ensure accuracy and reliability
- Prioritizing Topics for Reporting**
 - Established a threshold to exclude topics deemed immaterial based on survey findings and expert opinions.
 - Benchmarked results against industry peers to ensure consistency and alignment with best practices

Each material topic is presented with, where applicable:

- An explanation of the topic
- Its impact on the implementation of NBK's ESG strategy
- Actions taken to manage it
- The extent of NBK's control over the topic

Both quantitative and qualitative disclosures are provided, including comparative information from prior periods where applicable.

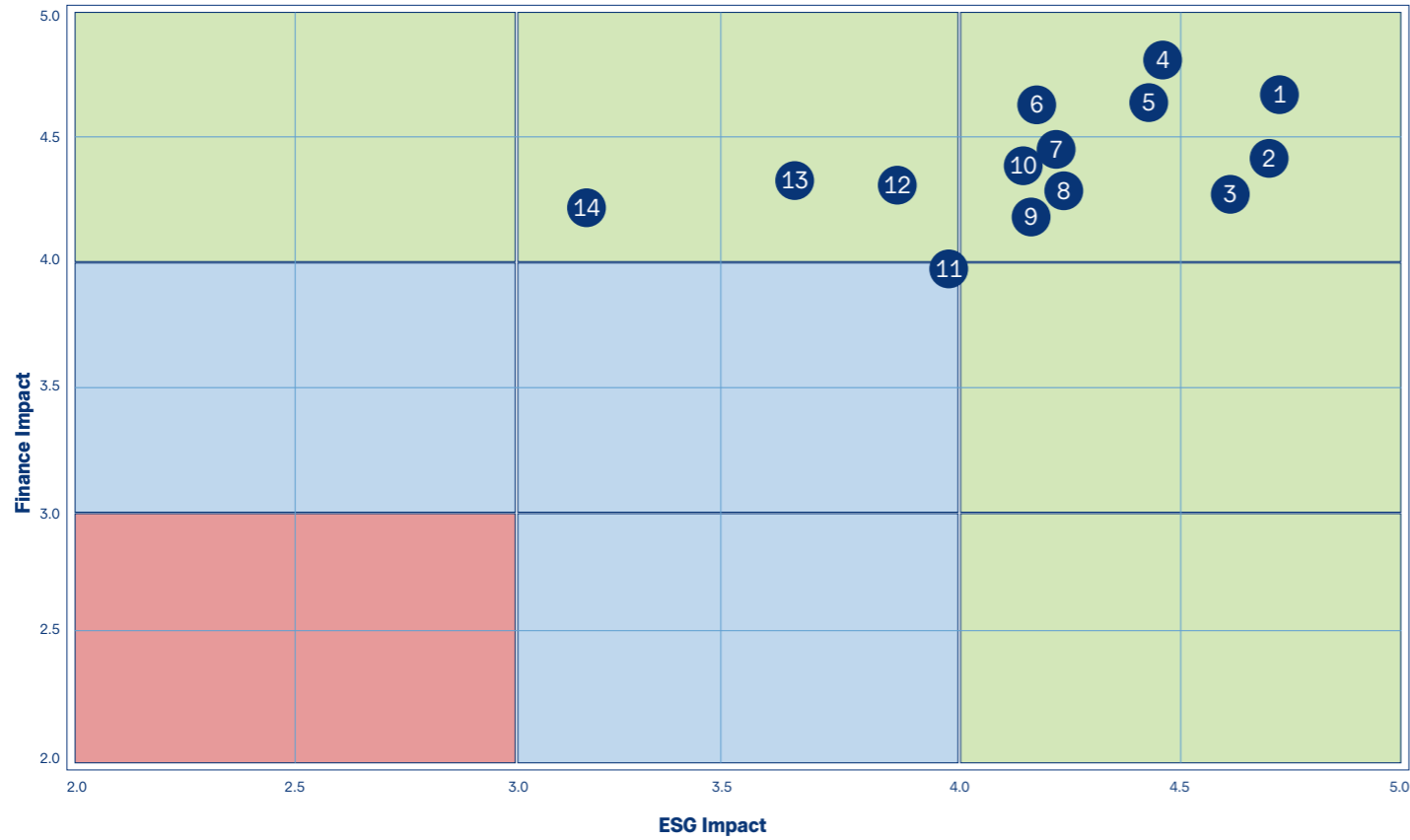
3.4.3 Materiality Outcome

Rank	NBK Material Topic	Brief Topic Description	Relevance to ESG Strategy Pillar	Actual or Potential Impact	Relevant Report Section
1	Risk Management	Ensuring robust processes to identify, assess, and mitigate risks to protect the Bank's assets and stakeholders.	Governance For Resilience	<ul style="list-style-type: none"> Proactive climate risk mitigation (Actual +) Enhanced credibility, accountability, and operational efficiency (Actual +) Inadequate risk identification and mitigation lead to financial losses, credit defaults, and asset devaluation (Potential -) Non-compliance failures, reputational damages, regulatory fines, and legal repercussions (Potential -) 	Risk Management
2	Business Continuity and Operational Resilience	Ensuring stable operations and rapid recovery capabilities to manage disruptions effectively.	Governance For Resilience	<ul style="list-style-type: none"> Streamlined operational efficiency, agility, and sustainability (Actual +) Assured regulatory compliance (Actual +) Disrupted crisis resolution, Inadequate recovery of key functions, Operational disruption, financial losses (Potential -) 	Business Continuity and Operational Resilience
3	Sustainable Finance	Integrating ESG criteria into financing decisions to promote sustainability.	Responsible Banking	<ul style="list-style-type: none"> Strengthened product diversification (Actual +) Encouraged innovation in sustainable financial products (Potential +) Promoted responsible investment (Actual +) Mitigated ESG-related financial risks (Actual +) Broadened engagement with eco-conscious customers (Actual +) Ensured compliance with sustainable finance regulations (Actual +) Uncertain market regulations (Potential -) Challenging integration of ESG principles in credit evaluation (Potential -) Regulatory non-compliance and reputational risk (Potential -) Uncertain financial performance (Potential -) Vulnerability to transition risks (Potential -) 	Sustainable Finance
4	Privacy and Data Security	Protecting customer data through secure practices and compliance with data privacy regulations.	Investing in Our Communities	<ul style="list-style-type: none"> Enhanced customer trust (Actual +) Mitigated cyber threats, data breaches, and privacy violations (Actual +) Guaranteed adherence to data security and privacy regulations (Actual +) Cyberattacks, Data breaches, and financial data theft (Potential -) Regulatory fines (Potential -) 	Privacy and Data Security

5	Governance, Ethics, and Compliance	Upholding high standards of corporate governance, ethical conduct, and regulatory compliance across all operations.	Governance For Resilience	<ul style="list-style-type: none"> Fostered stakeholder and investor confidence (Actual +) Boosted responsible corporate and ethical business behavior (Actual +) Inefficient decision-making process (Potential -) Ethical misconduct, mismanagement, and unaccountability (Potential -) Damaged reputation and loss of stakeholders' trust (Potential -) Regulatory penalties (Potential -) 	Governance, Ethics, and Compliance
6	Financial Performance	Monitoring financial health and performance to sustain growth and meet shareholder expectations	Governance For Resilience	<ul style="list-style-type: none"> Supported business expansion and resilient market positioning (Actual +) Enhanced investor trust (Actual +) Challenging budgetary and operational (Potential -) Vulnerability to external macroeconomic factors (Potential -) 	Financial Performance
7	Digital Transformation	Leveraging technology to enhance efficiency, innovate services, and meet evolving customer needs.	Capitalizing on Our Capabilities	<ul style="list-style-type: none"> Improved customer experience, and enhanced seamless digital banking services (Actual +) Encouraged innovation and competitiveness (Actual +) Capitalizing on emerging innovative opportunities in the banking sector (Actual +) High cost of digital infrastructure (Potential -) Operational risk of digital system downtimes (Potential -) Market share losses in case of slow digital transformative development or poor digital innovation execution (Potential -) 	Digital Transformation
8	Financial Inclusion, Accessibility, and Literacy	Enhancing financial service access, affordability, and literacy to support broader financial empowerment.	Investing in Our Communities	<ul style="list-style-type: none"> Expanded access to underserved market segments (Actual +) Increased banking literacy (Actual +) Emerging challenges to balance risk management of unbanked population with accessibility (Potential -) 	Financial Inclusion, Accessibility, and Literacy
9	Diversity and Inclusion	promoting gender diversity, women's empowerment, and anti-discrimination initiatives to foster an inclusive environment.	Capitalizing on Our Capabilities	<ul style="list-style-type: none"> Promoted an inclusive workplace (Actual +) Accelerated innovation and productivity in an inclusive environment (Actual +) Challenges in ensuring equal representation at high employment levels (Potential -) Diversity claims and workplace tensions (Potential -) 	Diversity and Inclusion
10	Human Capital Development	Fostering a thriving and motivated workforce through talent attraction, employee development, nationalization, and well-being initiatives.	Capitalizing on Our Capabilities	<ul style="list-style-type: none"> Improved employee satisfaction and well-being (Actual +) Talent development (Actual +) Accelerated productivity, innovation and business expansion (Actual +) High turnover rates (Potential -) Adverse health and safety incidents (Potential -) Lack of employee engagement and development opportunities (Potential -) Challenging adequate talent acquisition (Potential -) 	Human Capital Development

Rank	NBK Material Topic	Brief Topic Description	Relevance to ESG Strategy Pillar	Actual or Potential Impact	Relevant Report Section
11	Climate Change and Decarbonization	Reducing emissions and contributing to climate resilience in alignment with global climate goals.	Responsible Banking	<ul style="list-style-type: none"> • Cost savings through reduced environmental footprint (Potential +) • Enhanced resilience against climate risks (Actual +) • Uncertain market climate policies (Potential -) • Increased operational costs due to climate adaptation measures (Potential -) • Exposure to transition, financial and reputation risks in case of limited decarbonization efforts (Potential-) 	Climate Change and Decarbonization
12	Responsible Procurement	Engaging suppliers who meet ethical, social, and environmental standards.	Responsible Banking	<ul style="list-style-type: none"> • Enhanced sustainable and ethical sourcing (Actual +) • Improved cost efficiency and operational resilience (Potential +) • Decreased environmental negative impact (Actual +) • Negative environmental and social impact through supply chain (Potential -) • Supply chain disruptions and supplier misconduct (Potential -) 	Responsible Procurement
13	Customer Experience and Satisfaction	Providing outstanding services and engagement to meet customer needs and cultivate long-term satisfaction.	Investing in Our Communities	<ul style="list-style-type: none"> • Customer loyalty and satisfaction (Actual +) • Boosted competitive advantage (Potential +) • Slow business growth and disruption operation (Potential -) 	Customer Experience and Satisfaction
14	Community Development	Supporting local communities through initiatives that drive social and economic growth.	Investing in Our Communities	<ul style="list-style-type: none"> • Solidified image as a supportive entity with positive community impact (Actual +) • Enhanced reputation (Actual +) • Secured long-term community partnerships (Potential +) • Reputational risk for lack of community contribution (Potential -) • Risk of misalignment between initiatives and community needs (Potential -) • Community resistance to initiatives (Potential -) 	Community Development





3.4.4 Comparative Analysis of 2025 vs. 2024 Material Topics

The following table presents NBK's material topics for 2024 and 2025:

2024	2025
1. Risk Management	1. Risk Management
2. Business Continuity & Operational Resilience	2. Business Continuity & Operational Resilience
3. Sustainable Finance	3. Sustainable Finance
4. Privacy & Data Security	4. Privacy & Data Security
5. Governance, Ethics, and Compliance	5. Governance, Ethics, and Compliance
6. Financial Performance	6. Financial Performance
7. Digital Transformation	7. Digital Transformation
8. Tax Transparency and Anti-Corruption	8. Financial Inclusion, Accessibility, & Literacy
9. Financial Inclusion, Accessibility, & Literacy	9. Diversity and Inclusion
10. Diversity and Inclusion	10. Human Capital Development
11. Human Capital Development	11. Climate Change and Decarbonization
12. Climate Change and Decarbonization	12. Responsible Procurement
13. Responsible Procurement	13. Customer Experience & Satisfaction
14. Customer Experience & Satisfaction	14. Community Development
15. Community Development	

a) Overview

NBK's 2025 materiality refresh reflects continuity with the 2024 framework, ensuring consistency in reporting and alignment with stakeholder expectations. No new material topics were introduced in 2025.

b) Consolidated Topics

In 2025, Tax Transparency and Anti-Corruption were segregated into two topics, with the former integrated under the broader material topic of Financial Performance and the latter under Governance, Ethics, and Compliance. This refinement reflects NBK's commitment to consolidating ethical practices, regulatory compliance, and corporate integrity under a unified governance lens.

c) Materiality Prioritization

This year, the materiality assessment was conducted as a targeted refresh rather than a full-scale determination process. The refresh focused on validating the continued relevance of existing material topics and identifying any emerging issues. To streamline the process, we engaged internal stakeholders through structured interviews, ensuring that the assessment reflected organizational priorities and operational realities, as the purpose was to reaffirm rather than redefine the material topics. The overall prioritization and ranking of topics remained generally the same, reinforcing NBK's long-term commitment to areas such as sustainable finance, Business Continuity and operational resilience, privacy and data security, financial inclusion, Climate Change and Decarbonization, and community development.



4

Governance For Resilience

GRI 2-4, 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-15, 2-17, 2-18, 2-19, 2-20, 2-23, 2-24, 2-25, 2-26, 201-1, 201-2, 205-1, 205-2, 205-3, 206-1, 207-1, 207-2, 207-3, 207-4, 405-1

NBK's long-term success is underpinned by robust corporate governance and effective risk management. Guided by a transparent and accountable approach, the Bank continues to strengthen its governance framework by embedding ESG principles across its culture, strategy, and operations. In 2025, NBK further advanced its ESG governance by strengthening ESG and climate risk management frameworks and aligning with leading international standards across the Group.



4.1 Corporate Governance

Our Corporate Governance Framework ensures NBK's compliance with local laws and regulations and supports the effective management of compliance risks. This framework is implemented within a robust regulatory environment, as NBK operates under the supervision of the Central Bank of Kuwait (CBK) and the Capital Markets Authority (CMA), as well as other competent authorities, including the Ministry of Commerce and Industry and the Kuwait Competition Protection Agency, reinforcing the Bank's commitment to regulatory compliance and transparent governance practices.

NBK's governance is centered on stakeholder trust and seeks to safeguard their interests and rights across all decision-making processes. In alignment with the UN Global Compact's Ten Principles, NBK upholds its leading role in responsible governance to support Kuwait's sustainable economic development.

The Bank's governance framework aligns with leading international corporate governance principles, the provisions of the Kuwaiti Companies Law, the regulations of CBK, CMA, and globally recognized ESG frameworks and standards. NBK adopts a comprehensive set of standard operating procedures (SOPs) and enhanced service-level agreements (SLAs) across operational departments to ensure consistency, accountability, and transparency in execution.

Committed to Transparency:
Explore More Insights on NBK Governance Framework in our Annual Report 2025(p 84-86)
<https://www.nbk.com/dam/jcr:73b1509e-5280-4ef3-a29a-392c1b565299/nbk-annual-report-2025-e.pdf>

4.1.1 Fair Shareholder Treatment

NBK's governance and ownership practices are structured to promote fairness, regulatory compliance, and the effective protection of shareholder rights. All shareholders, including foreign and non-resident investors, are afforded equal voting rights without distinction or limitation.

In line with regulatory requirements and the Bank's constitutional laws, NBK ensures equal treatment of all shareholders. The Bank's shares are widely held, with no controlling shareholders. The largest shareholder is the Public Institution for Social Security (PIFSS), a Kuwaiti government institution, which holds an indirect ownership stake of 6.19% as of Dec. 31, 2025.

There is no risk of dilution in NBK's publicly traded shares, as no shareholder owns 10% or more of the Bank's capital.

NBK shares carry equal voting and ownership rights, with one vote allocated per share, and are not subject to voting caps or ownership ceilings. The Bank's capital and ownership structure does not include any "golden share" provisions, nor do national laws grant the government the right to appoint representatives to the Board. NBK has not implemented takeover defense mechanisms such as poison pills or shareholder rights plans; however, in accordance with CBK law, any ownership stake exceeding 5% is subject to prior regulatory approval.

Shareholders are not restricted in their ability to introduce changes through the Bank's governing documents. The Board's composition supports effective oversight and decision-making, as it is appropriately sized and includes no more than 30% currently active corporate CEOs from other companies.

Shareholders have convenient access to comprehensive Corporate Governance reports, as well as key financial and non-financial information, through NBK's Corporate Governance section on the Bank's official website.

Committed to Transparency:
Explore The Publicly Accessible Corporate Governance Section: <https://www.nbk.com/about-nbk-group/corporate-governance/board-committees.html>

The BoD does not have the unilateral authority to amend the Bank's Articles of Association without shareholder approval. In accordance with the Kuwaiti Companies Law, any amendments must be approved through an Extraordinary General Meeting (EGM) with a quorum of at least 75% attendance. Shareholders retain the right to requisition an EGM, which may be initiated by the Board, shareholders representing at least 15% of the Bank's capital, or upon request by the Ministry of Commerce and Industry.

NBK ensures that all shareholders are promptly informed of the Annual General Meeting (AGM) and any other shareholder meetings. In accordance with NBK's Corporate Governance Policy and CBK instructions issued on Oct. 9, 2019 regarding Corporate Governance, meeting details, including the venue, date, and time, are approved by the BoD and publicly disclosed. Shareholders exercise their rights at the AGM, including voting on the appointment and dismissal of Board members through

a secret ballot, in line with the Kuwaiti Companies Law. During the most recently reported period, the Bank did not receive any negative shareholder votes exceeding 10% regarding pay policies, practices, or director elections.

NBK is free of key concerns regarding shareholder rights and remains committed to upholding strong shareholder engagement practices. The Group maintains open and transparent communication channels that enable shareholders to understand its business activities, financial position, operating performance, and strategic direction. In addition, NBK provides comprehensive Corporate Governance Reports and detailed financial and non-financial disclosures through a dedicated section on its website, ensuring accessibility, transparency, and accountability to all shareholders.

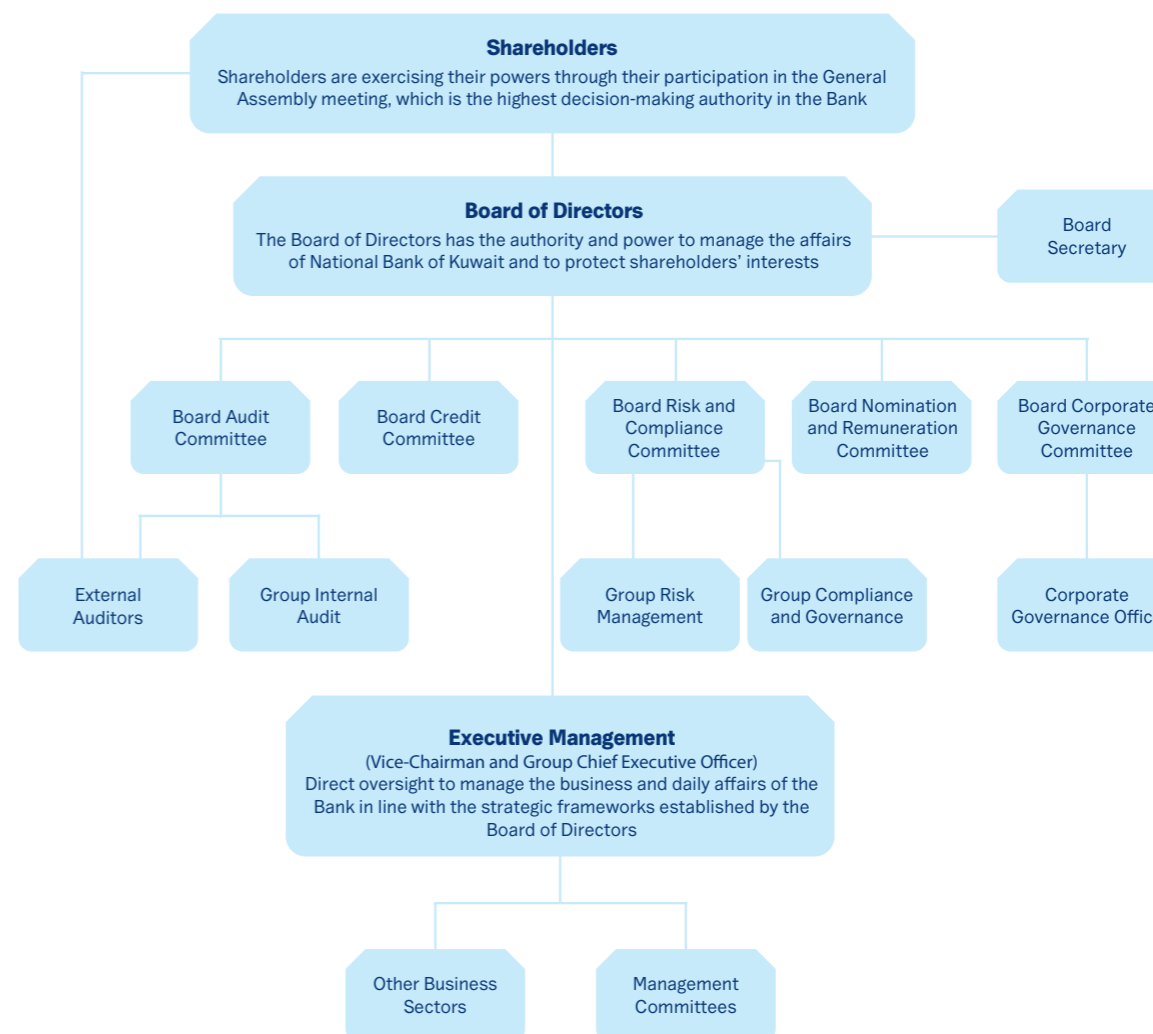
NBK also submits the AGM invitation to Boursa Kuwait and the CMA, including a comprehensive agenda outlining the matters to be discussed and voted on.

4.1.2 Our Corporate Governance Framework

The Bank maintains a structured governance framework that defines the roles and responsibilities of the BoD, Board committees, and executive management. This ensures effective oversight, institutional accountability, and sound operational execution.

The framework supports strong internal controls and accountability across all levels of the organization. It is reviewed and updated on an annual basis to reflect regulatory changes, market developments, and stakeholder expectations. Any enhancements are subject to Board approval to ensure alignment with best practices and supervisory requirements.

The BoD holds ultimate responsibility for overseeing the implementation, effectiveness, and continuous improvement of the governance framework. This oversight ensures that the framework remains comprehensive, transparent, and aligned with the Bank's long-term strategic objectives.



4.1.3 Board Oversight

NBK's BoD oversees the Bank's business management and is responsible for key strategic and policy decisions. The table below provides details on Board members, including their full names, independence status, areas of expertise, and years

of tenure. Additional information on the BoD' biographies, expertise, and attendance rates is provided below. Refer to pages 72-75 of the 2025 Annual Report <https://www.nbk.com/dam/jcr:73b1509e-5280-4ef3-a29a-392c1b565299/nbk-annual-report-2025-e.pdf>

Board Members' Full Names	Independence Status	Industry Expertise	Non-Industry Expertise	ESG-Related Experience / Credentials	Attendance Rate	Nationality	Board Tenure
Mr. Hamad Mohamed A. Al-Bahar	Non-Executive	Investment Banking and Asset Management	Construction and Business	Yes	91%	Kuwaiti	21 Years
Mr. Isam J. A. Al-Sager	Executive	Banking and Management	Business	Yes	100%	Kuwaiti	4 Years
Mr. Yaqoub Yousef A. Al-Fulaij	Non-Executive	Banking activities, including Risk Management and Internal Controls	Business	Yes	82%	Kuwaiti	27 Years
Mr. Muthana Mohamed A. Al-Hamad	Non-Executive	Banking and Finance	Economics and Real Estate	Yes	100%	Kuwaiti	18 Years
Mr. Haitham Sulaiman H. Al-Khaled	Non-Executive	Banking, Corporate Governance and Internal Controls	Communications, Real Estate and Investments	Yes	100%	Kuwaiti	15 Years
Mr. Emad Mohammad A. Al-Bahar	Non-Executive	Banking and Finance	Insurance	Yes	100%	Kuwaiti	11 Years
Mrs. Huda Mohammad S. Al-Refaei	Non-Executive	Banking and Risk Management	Legal	Yes	89%	Kuwaiti	4 Years
Abdulwahab Ahmad H. Al-Bader	Independent	Finance Development	Economics and Oil Sector	Yes	100%	Kuwaiti	4 Years
Mr. Farouq Ali Akbar A. Bastaki	Independent	Banking, Asset Management and Internal Audit	Investments and Real Estate	Yes	100%	Kuwaiti	4 Years
Anas Khaled N Al-Saleh	Independent	Finance and Investments	Public Sector and Real Estate	Yes	100%	Kuwaiti	1 Years
Yousef J Y Al-Obaid	Independent	Banking and Regulatory Supervision	Insurance and Real Estate	Yes	100%	Kuwaiti	1 Years

NBK Board of Directors – Key Metrics

Number of Directors 11

- Six non-executive members
- Four independent members
- One executive member

Independent Directors 36%

Four out of eleven Board members are independent with an average Board tenure of 3 years.

Female Representation on the Board 1

NBK Elected its first female Board member in 2022.

Average Tenure (Years) 10

Average length of tenure on the Board is 10 years

Industry Experience 100%

All Board members have extensive industry experience

reported election. Additionally, there are no Board members classified as Flagged Directors, which include individuals flagged for concerns such as conflicts of interest or related party transactions. Furthermore, none of the executive Board members serve on the boards of two or more additional issuers, meaning no member holds positions on three or more boards, including the rated company.

NBK also promotes diversity and inclusion, with one female board member, representing 9% of the Board. There are no restrictions on female representation, and the Board continues to encourage diverse participation.

4.1.3a Board Composition and Diversity

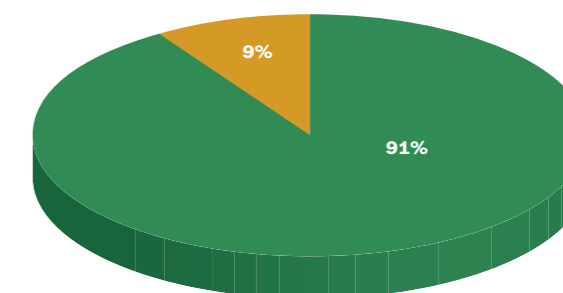
NBK's BoD is composed of 11 members, including one executive member, six non-executive members, and four independent members. Board members are elected and appointed by the General Assembly for a three-year term.

The Board's composition is designed to prevent excessive influence by any single leader. With only one executive member and four independent members, meeting the minimum requirement set by the CBK corporate governance guidelines, which stipulate that independent members shall not exceed one-half of the total members, which NBK complies with fully.

The Bank does not dictate the composition of the Board. Board members are elected by shareholders triennially during the AGM based on a nominated slate. NBK does not determine the slate of candidates nor influence which individuals are ultimately elected.

None of the directors on the Board received a negative or withheld shareholder vote exceeding 10% in the most recently

Board Composition by Gender



Male Female

4.1.3b Board Chairman

The Chairman is a non-executive member, with roles and responsibilities defined in NBK's Corporate Governance Policy and Board Charter. He is responsible for maintaining continuous communication with shareholders to solicit their views and concerns to the Board.

4.1.3c Board Responsibilities

NBK is committed to protecting the best interests of its stakeholders and shareholders, ensuring that its practices align with the Bank's strategy and objectives. This commitment extends to the effectiveness of the BoD in:

- Supervising the activities of Executive Management
- Addressing ESG-related risks and opportunities, ensuring their alignment with the Bank's strategy and material risk profile
- Ensuring that key matters receive Board approval and are integrated into NBK's strategic planning and decision-making processes

Executive Management provides regular reports to the Board on these matters, supporting effective oversight and enabling the Board to consider the implications of emerging issues on the Bank's decisions. Replace:

In addition, the Board is responsible for reviewing and discussing reports submitted by the Customer Complaints Unit and ensuring that appropriate actions are taken, in accordance with the provisions of the Board-approved Board Charter.

Committed to Transparency:

Explore more details on the Board and Chairman Roles and Responsibilities that are centric to NBK Strategic Direction in our Annual Report 2025 (p.84,88-89):

<https://www.nbk.com/dam/jcr:73b1509e-5280-4ef3-a29a-392c1b565299/nbk-annual-report-2025-e.pdf>

4.1.3d Board Sub-Committees

In compliance with CBK supervisory regulations and consistent with our commitment to the effective implementation of the Corporate Governance Framework, NBK continues to strengthen its governance practices across the Group.

NBK's Corporate Governance Framework includes five sub-committees designed to strengthen the Board's effectiveness in overseeing the Bank's strategy, operations, and risk management.

These committees play an active role in guiding strategy, managing risks, providing leadership and oversight to achieve the Bank's key performance indicators (KPIs), and ensuring compliance with national regulations and international standards. The table below provides an overview of the sub-committees.

Committed to Transparency:

Explore More Details about the Board Sub-Committees' Activities and Performance in our Annual Report 2025 (p.86,89-91):

<https://www.nbk.com/dam/jcr:73b1509e-5280-4ef3-a29a-392c1b565299/nbk-annual-report-2025-e.pdf>

NBK Board Sub-Committees

Board Sub-Committee	Description of the Committee's Main Responsibilities	Committee Representative	Independence Status of Representative
Audit Committee	Assists the Board in a supervisory role regarding the efficiency and independence of the internal and external audit operations for the Group. The committee also oversees the preparation of the periodic financial statements and other regulatory reports.	Farouq Bastaki - Chairman of the Committee	Independent Board Member
Risk and Compliance Committee	Assists the Board in carrying out its responsibilities with respect to the Group's Risk Management and Group Compliance and Governance functions by evaluating and monitoring the risk governance framework, risk appetite, risk strategy, and capital planning. In addition to its role of overseeing the adequacy of regulatory compliance and enhancing compliance culture across the Group.	Yousef Al-Obaid - Chairman of the Committee	Independent Board Member
Nomination and Remuneration Committee	Assist the Board in carrying out the nomination and remuneration responsibilities for the BoD and Executive Management. The committee also supports the Board in reviewing and enhancing the Board structure and development of the caliber of the Board members. It also assists the Board in setting up the Group's Remuneration Framework and ensures effective implementation in accordance with the Group's remuneration policy.	Abdulwahab Al-Bader - Chairman of the Committee	Independent Board Member
Corporate Governance Committee	Assist the Board in overseeing the implementation of the Group's corporate governance. The committee is also responsible for monitoring the implementation progress of the policies and procedures regarding governance.	Hamad Al-Bahar - Chairman of the Committee	Non-Executive
Credit Committee	Responsible for reviewing the quality and performance of the Group's credit portfolio. The Board has authorized the committee to approve credit facilities that exceed the authorization granted to senior management, in accordance with the credit policy and the approved authority matrix of the Group, in accordance with the related regulatory instruction.	Hamad Al-Bahar - Chairman of the Committee	Non-Executive

4.1.3e Board Meetings

Our BoD is committed to maintaining open, frequent, and transparent communication. As part of the members' routine proceedings, they meet at least six times annually, once per quarter. For regulatory compliance, NBK maintains the attendance record for both the full meetings of the Board and the sub-committees. During 2025, the Board held 11 meetings, achieving an attendance rate of 97.5%.

Committed to Transparency:

Explore Comprehensive Statistics on the Board members' Attendance for Full Meetings and Sub-committee Meetings in our Annual Report 2025 (p.87):

<https://www.nbk.com/dam/jcr:73b1509e-5280-4ef3-a29a-392c1b565299/nbk-annual-report-2025-e.pdf>

4.1.3f Board Elections

Board members may be elected to a renewable three-year term during NBK's AGM. The nomination process begins with a one-month announcement in local newspapers, inviting both

shareholders and non-shareholders to submit their candidacies. The Board Nomination and Remuneration Committee (BNRC) conducts a thorough review of all candidates to ensure compliance with legal requirements, supervisory authority guidelines, and the CBK's independence criteria.

The BNRC Chair is independent of management and other interests, and independent Board members are limited to two terms to preserve impartiality and support balanced governance. Following the committee review and Board approval, candidates' applications are submitted to the CBK for final approval. In accordance with CBK's 2019 Rules and Regulations on Corporate Governance, the criteria for nomination and selection are clearly stipulated, and the ultimate authority to elect Board members rests with the general assembly. After the election, the Board convenes its first meeting to elect the Chairman and Vice Chairman and to establish the composition of its committees. Term limits and independence requirements, along with these structured processes, ensure transparency, neutrality, and the overall effectiveness of NBK's governance framework.

4.1.3g Board Voting for Provisions

The Board's decision-making process is based on collective discussion, democratic principles, and collaborative agreement. Resolutions are approved by a majority vote of all Board members. In the event of a tie, the Chairman- or, if absent, the Vice Chairman casts the deciding vote, in accordance with the Board Charter.

4.1.3h Board Independence

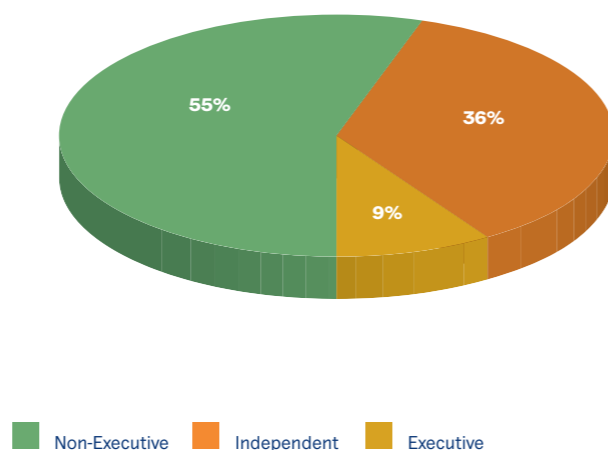
NBK governance practices are rigorously committed to overseeing and ensuring the independent status of its directors. An "independent" Board member is defined as a director who is free from any relationship, interest, or influence that could impair his or her ability to exercise objective judgment and act in the best interest of the Bank in alignment with the Bank's interests and the Corporate Governance rules and regulations of CBK.

To maintain independence, the Board member must meet ten conditions throughout their membership. Failure to satisfy any of these conditions results in the loss of independent status:

1. The direct or indirect shareholding of the director and any of their first-degree relatives must not exceed 1% of the Bank's total shares.
2. At the time of nomination, or during the two years preceding it, the director must not have had any controlling business, administrative, or consultative relationship with any major shareholder of the Bank, or with a group of shareholders whose alliance constitutes a major shareholding.
3. At the time of nomination, or during the two years preceding it, the director must not have served as a Board member or held any executive position within the Bank or its group. As a one-time exception upon the initial implementation of these instructions, existing Board members of the Bank or its group who meet all other independence criteria may apply for nomination.
4. The director must not have a first-degree relationship with any member of the Board or executive management of the Bank or its group.
5. At the time of nomination, or during the two years preceding it, the director must not have been employed by the Bank, its group, or any of its major shareholders.
6. The director or any of their first-degree relatives must not have a credit relationship with the Bank or its group exceeding the limits specified under consumer and housing loan regulations. Additionally, they must not hold deposits or investment portfolios managed by the Bank or its group exceeding KWD 100,000 or the equivalent in other currencies.
7. The director must not be an owner, major shareholder, Board member, or executive of a company that has obtained credit from, or for which they act as guarantor for credit from, the Bank or its group exceeding 5% of the total paid-up capital.

8. At the time of nomination, or during the two years preceding it, the director must not have been a partner in the Bank's external audit firm, a member of the audit team responsible for auditing the Bank or its group, nor have a first-degree relationship with the partner in charge of the external audit.
9. The director must not receive any salary or financial compensation from the Bank other than Board remuneration, dividends received as a shareholder, or interest earned on deposits or investments in the ordinary course of the Bank's business.
10. The term of an Independent Board Member must not exceed two terms.

Board Independence Status



4.1.3i Board Training and Evaluation

In line with CBK requirements, the BNRC conducts an independent annual assessment of the Board's performance, covering both individual members and the Board as a whole. These evaluations also extend to all Board sub committees, ensuring that every component of the governance structure operates effectively and in accordance with best practice.

The assessment process is conducted using a structured self evaluation framework that measures effectiveness, highlights areas requiring enhancement, and identifies training and development needs for Board and committee members. Insights from these assessments inform updates to action plans, support decisions related to Board composition and governance practices, and ensure alignment with evolving regulations, market developments, and industry standards.

To further strengthen governance efficiency, the Board is implementing a secure, centralized digital portal to streamline workflows. The platform enables the instant distribution of meeting materials, supports e-signatures, reduces paper use by

more than 90%, provides immediate access to historical minutes, and enhances collaboration. Collectively, these improvements reinforce information security, decision making quality, and the overall effectiveness of the Board's governance processes.

This year, continuous training programs enhanced the collective knowledge, skills, and experience of Board members, including ESG-focused sessions to strengthen adaptability in responding to ESG-related challenges. During the reporting period, all members of the BoD completed a two hour risk management training session in May 2025, which included coverage of ESG risks. The BNRC is responsible for determining the frequency and duration of ESG training.

In 2025, the Board also approved the inclusion of a dedicated sustainability training session via third party in the 2026-2027 training plan to further strengthen the Board's ESG knowledge and oversight capabilities.

Regular training is provided to Board members and Executive Management in the field of ESG and Sustainability. The training covered the following topics:

- Defining ESG
- Key Trends and Drivers in the Market
- ESG Regulatory - Overview of Global & Local Standards
- An Effective and Impactful ESG Strategy for Long-Term Performance
- Roles and Responsibilities of the BoD

4.1.3j Board Remuneration

Board remuneration is determined in accordance with applicable laws and regulations, with the final compensation plan requiring approval by the AGM to ensure fairness. The allocation of remuneration reflects the substantial contributions of Board members in promoting the Bank's sustainable growth and effectively navigating the complexities of the financial market.

4.1.4 Executive Management

NBK's Executive Management is responsible for overseeing the Bank's business execution and day-to-day operations in alignment with the Board's strategic plan. It collaborates closely with NBK's Group to manage ESG risks and opportunities in the evolving low-carbon economy. To ensure effective ESG strategy implementation and accountability, the Bank has introduced ESG-specific KPIs for Executive Management.

The succession plan for Executive Management is reviewed annually by the BNRC and the BoD. The Group's Executive Management team is diverse in terms of knowledge, background, and a broad range of financial skills. Details regarding Executive Management positions, expertise, and tenure in their respective roles are provided in the table below:

NBK Executive Management's Names, Expertise, and Tenure at Management Position.

Executive Management Members Full Name	Position / Title	Industry Expertise	Nationality	Tenure
Mr. Isam J. Al-Sager	Vice Chairman & Group CEO	Extensive banking and management experience	Kuwaiti	5 Years
Mrs. Shaikha K. Al-Bahar	Deputy Group CEO	Extensive banking and management experience	Kuwaiti	12 Years
Mr. Salah Y. Al-Fulaij	CEO - Kuwait	Extensive banking and management experience	Kuwaiti	11 Years
Mr. Sulaiman Barrak Al-Marzouq	Deputy CEO - Kuwait	Investment and wealth management, and treasury and banking operations	Kuwaiti	9 Years
Mr. Faisal Abdulatif Al-Hamad	CEO of NBK Wealth Group	Investment banking and wealth management, and general management experience	Kuwaiti	5 Years
Mr. Emad Al-Ablani	Group Chief Human Resources Officer	Extensive experience in Human Resources	Kuwaiti	12 Years

Executive Management Members Full Name	Position / Title	Industry Expertise	Nationality	Tenure
Mr. Sujit Ronghe	Group Chief Financial Officer	Extensive experience in accounting, banking, and finance	Indian	4 years
Mr. Mohammed Al-Othman	Chief Executive Officer of Consumer & Digital Banking	Extensive experience in retail banking, personal banking, payment services, and banking products	Kuwaiti	3 years
Mr. Mohammed Al-Kharafi	Group Chief Operating Officer	Extensive experience in retail banking, operations, intelligence automation, and digitalization	Kuwaiti	3 years
Mr. Omar Bouhadiba	Chief Executive Officer of International Banking Group	40 years of experience in corporate and investment banking	French	6 Years
Mr. Ahmed Bourisly	CEO - Corporate and Transactional Banking Group	Extensive experience in all areas of credit and corporate banking management	Kuwaiti	7 years
Mr. Pradeep Handa	Chief, Foreign Corporate Banking	Extensive experience in foreign corporate banking and oil and trade finance matters	Indian	14 years
Mr. Jad Zakhour	Group Treasurer	Treasury, investment, and wealth management. certified financial risk manager	Syrian	6 years
Mr. Grant Lowen	Group Chief Risk Officer	Risk management professional	Australian	3 years

Committed to Transparency:

Explore Executive Management's Biographies and Roles in full detail in our Annual Report 2025. (p:76-82): <https://www.nbk.com/dam/jcr:73b1509e-5280-4ef3-a29a-392c1b565299/nbk-annual-report-2025-e.pdf>

Executive Pay

Following NBK's remuneration policy, executive management compensation is linked to both long-term and short-term performance objectives. Remuneration is determined based on the achievement of financial and non-financial Key Performance Indicators (KPIs), including those related to anti-corruption. Within the next two years, it is planned to further link executive pay to additional ESG KPIs to reinforce sustainability accountability. The BNRC, which oversees executive pay, is chaired by an independent Board member, with all members being non-executive, ensuring independence in decision-making. Executive pay is closely tied to performance on sustainability

topics. The Group's Financial Remuneration Framework translates the Board-approved Group Strategy into KPIs, and remuneration is determined based on the achievement of these KPIs, including financial, non-financial, and Key Risk Indicators (KRIs) as appropriate. Among the non-financial KPIs used to assess executive management is the "Ratings and scores assigned by external ESG raters," which inherently reflects performance across critical sustainability areas, including human rights, labor rights and decent work, environmental performance, and anti-corruption. These KPIs ensure that executives are accountable for proactive initiatives addressing the Group's ESG priorities, reinforcing the integration of sustainability into the Bank's overall strategic execution.

Committed to Transparency:

Explore More Details on NBK's Remuneration Policy and Framework in the 2025 Annual Report (p.93): <https://www.nbk.com/dam/jcr:73b1509e-5280-4ef3-a29a-392c1b565299/nbk-annual-report-2025-e.pdf>

4.2 Governance, Ethics and Compliance

At NBK, the Compliance and Fraud Control function operates under the direction of the Group Chief Compliance Officer and maintains a direct reporting line to the Board Risk and Compliance Committee (BRCC). Its core responsibility is to oversee and ensure full alignment with all applicable legal and regulatory requirements across the jurisdictions in which the Group operates.

The function drives adherence to regulatory obligations, strengthens standards of integrity and accountability throughout the organization, and upholds the Group's established ethical framework. By enforcing a strict zero-tolerance approach to misconduct, it preserves NBK's reputation and supports its continued position as a trusted financial institution. NBK ensures consistency between different departments' compliance reporting through the Regulatory Compliance Matrix, independent compliance testing, and regular follow-up.

Group Compliance and Governance is headed by the Group Chief Compliance Officer and reports directly to the Board Risk and Compliance Committee.

Group **Compliance and Governance** has the following objectives and responsibilities (as stipulated in the BRCC Charter which was approved by the Board):

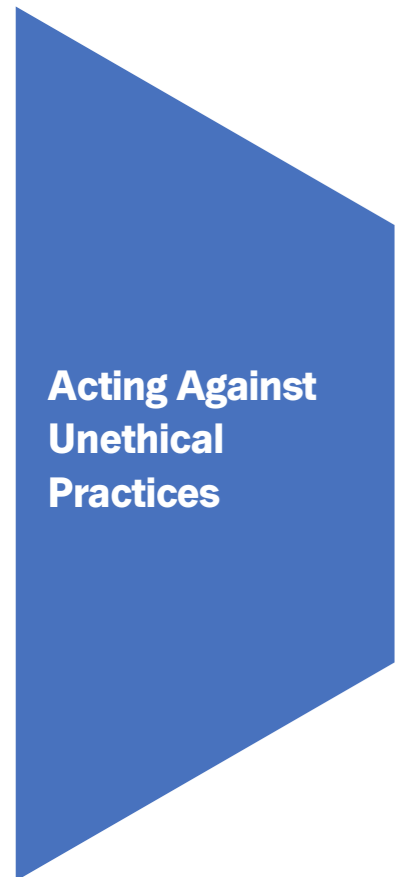
- Identify, assess, monitor, and report on the compliance risks faced by NBK Group.
- Review the compliance risk processes that are in place to anticipate and effectively manage the impact of regulatory change on the Group's operations.
- Ensure NBK Group and each subsidiary and branch in every jurisdiction of operation abides by all relevant laws and regulations applicable to each of them.
- Assess/review the implementation of compliance procedures needed to verify compliance with the laws, regulations, procedures, and directives issued by relevant Regulatory Bodies.
- Ensure the Bank's compliance with the regulations related to Anti-Financial Crime and the Foreign Account Tax Compliance Act (FATCA), Common Reporting Standard (CRS), and other similar applicable regulations.
- Ensure sound Corporate Governance implementation across the Group.

NBK Compliance System is Certified by Third Parties (AML Oracle system, Side Safe Watch -EastNets)



4.2.1 Acting against Unethical Practices

Every NBK employee is provided with an induction handbook that outlines ethical standards, legal banking practices, and whistleblowing procedures. All policies are subject to review within a one- to three-year cycle and include:



• Anti-Bribery & Corruption Policy
• Code of Conduct
• Whistleblowing Policy
• Conflict of Interest Policy
• Information & Cyber Security Policy
• Personal Data Privacy Policy
• Related Party Transactions Policy
• Procurement Policy
• Social Media Policy
• Termination & Disciplinary Actions Policy
• Confidentiality Policy

All policies are accessible via the MyNBK intranet, with subsidiaries following tailored regulatory guidelines.

4.2.1a Code of Conduct

The Code of Conduct at NBK defines the principles of ethical and professional behavior expected from both employees and

suppliers. It is subject to an annual assessment and updated where required. Breaches of the Code may result in disciplinary action, regulatory consequences, or legal proceedings.



4.2.1b Conflict of Interest and Related Party Transactions

NBK is committed to managing conflicts of interest by establishing clear policies, standards, and control mechanisms to identify, address, and mitigate potential conflicts. All employees and Executive Management are required to disclose any interests or relationships that could, or may appear to, influence the performance of their duties. These disclosures are recorded in the conflict-of-interest register.

To ensure transparency and fairness, NBK implements the following measures:

- Annual conflict-of-interest declarations and formal procedures to manage potential conflicts
- Regular review of related-party transactions by Group Internal Audit
- Compliance with CBK regulations, including the requirement that loans extended to employees in senior positions are fully collateralized

Committed to Transparency:

More Details on the Conflict of Interests of Related Parties are Disclosed in the Annual Report 2025 (p.96):

<https://www.nbk.com/dam/jcr:73b1509e-5280-4ef3-a29a-392c1b565299/nbk-annual-report-2025-e.pdf>

4.2.1c Whistleblowing Policy

NBK ensures employees have a secure and transparent channel to raise concerns confidentially with the Chairman. The policy features safeguarded mechanisms to address any retaliation claims and a structured process for escalating issues. It undergoes annual review, is reinforced through training, and strictly prohibits retaliation against whistleblowers.

Committed to Transparency:

Explore NBK Whistleblowing Policy Statement

https://www.nbk.com/dam/jcr:262cf082-1664-4b1e-9fda-d9a6650b2770/Whistleblowing_Policy_2024.pdf

"NBK Reported **Zero** Whistleblowing Cases and Incidents in 2025"

4.2.1d Anti-corruption

Combatting Financing of Terrorism (CFT), Corruption, Fraud, and Money Laundering

NBK applies a zero-tolerance approach to bribery and corruption as part of its strict stance against money laundering, fraud, corruption, and the financing of terrorism. The Bank maintains a clearly defined Anti-Financial Crime statement and an independent AML/CFT unit. The Anti-Financial Crime function, which covers fraud, bribery, and corruption, reports directly to the BRCC, which ensures the safeguarding of the Bank's financial system and remains committed to combating financial crime, including AML/CFT, fraud, bribery, and corruption.

All Board and Executive Management members review the organization's anti-corruption policies and procedures on a regular basis.

Anti-Bribery and Corruption

NBK's Anti-Bribery and Corruption Policy sets out a comprehensive control framework to mitigate bribery and corruption risks. It outlines clear rules on governance, conflict of interest management, accountability, and acceptable practices, including guidance on charitable donations and sponsorship activities.

The Vendor and Outsourcing Policy further strengthens this framework by requiring appropriate due diligence on new and existing business partners. All NBK subsidiaries operate in alignment with these standards and maintain complementary policies to ensure adherence to regulatory requirements and ethical principles across their respective jurisdictions.

Anti-Fraud

NBK maintains a zero-tolerance approach to fraud. Members of management are responsible for identifying and reporting any instances of intentional deception for personal gain within their areas of responsibility.

The Anti-Fraud Policy applies across all NBK entities and affiliates, regardless of role or contractual relationship, and ensures that reported matters are subject to independent and impartial investigation where required.

Fraud Activity Overview	2024	2025
Total value of fraudulent transaction activity	5,013,697	4,660,762
Percentage of activity from card-not-present fraud	74.72%	86.57%

The overall decrease in total fraudulent transaction value is mainly due to the implementation of more stringent fraud control rules. The higher proportion of card-not-present fraud reflects a rise in account takeover attempts through fake websites targeting customers.

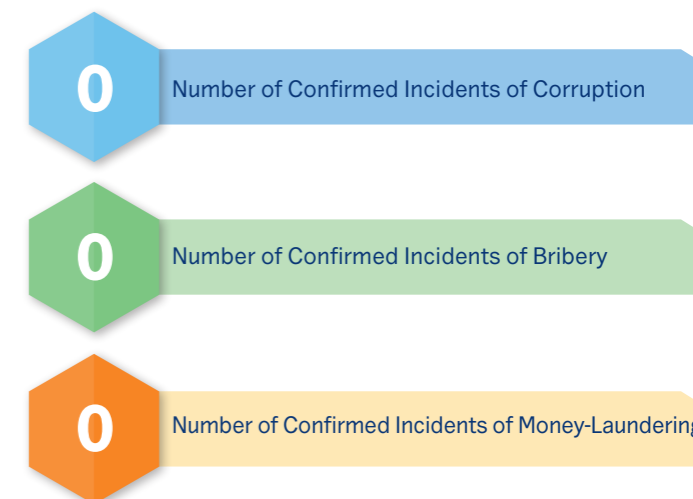
Fraud Monitoring

The Bank has implemented a new Enterprise Fraud System with AI capabilities, enabling a shift from rule-based detection to behavioral and predictive analytics. This allows earlier identification of fraud patterns, improving consumer protection and reducing losses. The system directly supports ESG objectives by enhancing social trust, safeguarding customer interests, and reinforcing the bank's commitment to responsible governance.

Anti-Money Laundering and Counter Financing of Terrorism (AML/CFT)

NBK actively manages money laundering and terrorist financing risks by implementing robust controls in line with the Central Bank of Kuwait's Law No. (106) of 2013, supported by regulatory circulars, guidance, and training initiatives. International operations comply with applicable local regulations and Financial Action Task Force (FATF) standards, with dedicated AML officers overseeing implementation. Across the Group, NBK adheres to its unified AML/CFT Policy and aligns its practices with international best standards to safeguard the integrity of its operations.

Confirmed Incidents of Corruption, Money Laundering, and Bribery in 2025:



100% of employees and business partners have acknowledged the organization's anti-corruption policies and procedures.

No monetary losses were incurred as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, or malpractice.

Anti-Corruption Compliance Program

NBK maintains an anti-corruption compliance program that is approved at the most senior level and applied across its operations and value chain, including suppliers, clients, communities, and other business relationships. Monitoring of the program is conducted through a combination of internal employee self-evaluations and ad hoc reviews, ensuring compliance is assessed and any gaps are addressed promptly.

All employees receive mandatory anti-corruption and integrity training every year, with records maintained to track completion and effectiveness. In 2025, a total of 137 employees completed anti-corruption training.

During the reporting period, there were suspected incidents of corruption. These were addressed and dismissed through internal measures, including investigations and review by relevant governance bodies. The actions were initiated in response to internal reports, such as employee submissions or findings from internal audits.

Confirmed Incidents of Corruption in 2025:

Number of employees dismissed or disciplined for corruption	0 – Zero significant incidents
Total number of confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption:	0 – Zero significant incidents
Public legal cases regarding corruption brought against the organization or its employees during the reporting period, and the outcomes of such cases	0
Total number of operations assessed for risks related to corruption	2119
Total percentage of operations assessed for risks related to corruption	12%

There were no recent non-compliance findings related to ESG, and no corrective actions were required.

Committed to Transparency:

Explore NBK Group's Anti-Financial Crime Statement: https://www.nbk.com/dam/jcr:cee1fb19-6a9c-4bb1-a8bb-c72ad06584e7/AFC_Statement_2024.pdf

4.2.2 Internal and External Audit

Group Internal Audit (GIA), which reports to the Board Audit Committee (BAC), performs independent audits in accordance with globally recognized internal audit standards. To ensure continued alignment with the Institute of Internal Auditors (IIA) standards, an independent external firm is engaged every five years to conduct a quality assurance review of GIA's conformance. In addition, audits of ethical standards are conducted by the Internal Audit function on an annual basis. Oversight of ethical issues is provided at the Board level through the BAC, which receives these reports from GIA.

Furthermore, the Internal Control Review (ICR), as mandated by CBK, is performed by an independent firm appointed for a term of one financial year, with the mandate renewable annually for a period not exceeding three consecutive financial years, after which the firm is rotated.

The Group's external auditors for the statutory audits are appointed at the AGM. The audit firm's engagement partner

responsible for the Bank's financial audit is appointed for a term of one financial year, renewable annually for a period not exceeding seven consecutive financial years, after which the engagement partner is rotated. NBK is committed to the regular rotation of audit partners in line with CBK instructions.

The members of the The BAC have extensive industry expertise in banking, finance, audit, and risk, ensuring there are no key concerns regarding their sector knowledge.

The BAC comprises five members, three independent directors and two non-executive directors, all of whom have substantial industry knowledge gained from their work experience and educational qualifications. The members have extensive industry expertise in banking, finance, audit, and risk, ensuring there are no key concerns regarding their sector knowledge.

None of the independent members of the BAC serve on the Boards of three or more additional companies, and none of the non-independent members serve on the Boards of two or more additional companies.

Audit and Non-Audit Fees 2025	KWD million	USD million
Audit	0.306	0.99
Non-Audit Services	0.72	2.37
Total	1.035	3.36

4.3 Risk Management

Risk management lies at the core of NBK's operations and decision-making processes. The Bank's ability to effectively identify, assess, and manage risks in its activities, while maintaining its risk-return objectives and shareholders' expectations, supporting disciplined and sustainable value creation by achieving objectives, and safeguarding the capital base and ensuring sustainable profitability.

In 2025, NBK's GRM function operated within an evolving regulatory and risk landscape shaped by both local and global developments. The Bank responded proactively to increasing expectations related to governance, data management, and the integration of sustainability considerations. In Kuwait, CBK continued to strengthen regulatory frameworks aimed at enhancing operational resilience, managing third-party risks, and reinforcing cybersecurity standards.

In response, GRM further enhanced its governance frameworks, advanced automation initiatives, strengthened risk modeling capabilities, and integrated ESG considerations into risk management practices. These efforts support regulatory compliance, enhance organizational resilience, and position the Bank to go beyond regulatory requirements, including capital adequacy standards and international best practices aligned with BASEL frameworks.

4.3.1 Building a Robust Risk Management Framework

The Risk Management Framework at NBK Group is based on a well-established and prudent approach to risk. The Framework defines robust governance, policies, procedures, limits and controls that provide NBK Group with the appropriate tools to identify, assess, monitor, report, mitigate and control risks. The framework considers regulatory changes, emerging risks that may materially impact the Group's financial performance, changes in the business model, and business suitability factors. This ensures that the policies and procedures remain aligned with the Group's strategic objectives, regulatory expectations, and remain fit for purpose.

The BoD holds ultimate responsibility for the Bank's Risk Management Framework, ensuring that risks are appropriately identified, assessed, managed, and monitored in line with the

Bank's strategic objectives and risk appetite. The Board delegates oversight authority to the BRCC and empowers the Group Chief Risk Officer (GCRO) to implement and maintain effective risk management practices across the institution.

NBK's risk standards are aligned with global banking risk management standards issued by the Basel Committee on Banking Supervision (BCBS), as adopted by CBK. The Bank has embedded an IT-based Risk Management Framework into its operations, with IT risk management aligned to ISO 27001, ISO 22301, and COBIT, while the overall Risk Management Framework is based on ISO 31000.

The Bank's risk strategy seeks to strike an appropriate balance between earnings and capital requirements. In order to sustain the NBK Group's market position, return on capital is emphasized in day-to-day decision-making, alongside year-end revenues and profitability. This approach is applied in the assessment of key products and targeted market segment growth, while leveraging the Group's international footprint and credit rating.

The Group CEO, supported by Executive Management, ensures that business performance, organizational synergies, and risk-return considerations are managed in alignment with the Board-approved risk strategy.

Strategic Goals of NBK's Group Risk Management

- Incorporating ESG, operational resilience, and enhancing credit risk analysis within NBK's unified risk management framework
- Proactive management of risks evolving from digital activities of the Bank to control digital vulnerabilities
- Implement automation and business process excellence initiatives to minimize operational risk and enhance the effectiveness of the risk management framework
- Emphasis on scenario-based stress testing and dynamic risk assessment
- Supporting decision makers with enhanced risk reporting to enable risk-based decisions
- Enhancing the Risk Management processes to integrate risk and profitability into periodic analysis to support strategic planning and capital allocation
- Enhancing the forecasting models and capital assessment processes to align with best practices

4.3.1a Risk Appetite

The Group's risk appetite defines the maximum level of risk the Group is willing to accept across relevant business categories to achieve an optimal balance between risk and return, thereby supporting the achievement of its strategic objectives.

Ultimate responsibility for defining risk appetite and ensuring the effective assessment and management of financial and non-financial risks rests with the BoD. This responsibility is exercised through the BRCC and the Group Executive Committee (EC), which ensure that risk-taking authority and related policies are effectively communicated from the Board to the relevant business units. The Chairman ensures that the independent BRCC evaluates risks and rewards in a balanced and objective manner.

GRM establishes risk appetite metrics and risk-adjusted profitability measures in accordance with Board and BRCC guidelines. These are applied at the transaction level to maintain portfolio quality and to support the monitoring, evaluation, and decision-making processes relating to new and existing exposures, impairments and provisioning, as well as credit, market, operational, fraud, reputational, cyber, IT, digital, geopolitical, trade and tariff risks, and other emerging risks, including ESG and climate-related risks. The risk appetite framework is reviewed annually and presented by the BRCC to the BoD for final approval, ensuring that risk appetite statements remain consistent with the Group's strategy and operating environment. Through these risk appetite statements, the Board clearly communicates to Management the acceptable levels of risk for the Group, in a manner that balances the interests of shareholders, depositors, and regulators.

This process ensures that the Group's risk appetite remains aligned with its strategic objectives, regulatory expectations, and the interests of key stakeholders, including clients, investors, and financial markets, and continues to be fit for purpose. The GRM is responsible for identifying early warning indicators of risk limit or risk appetite breaches and for promptly escalating such matters to the BRCC and the Board.

4.3.1b Risk Identification

Risk identification is the foundational stage of an enterprise risk management process. Its purpose is to systematically recognize all existing and emerging risks that could prevent the organization from achieving its strategic, operational, financial, or compliance objectives. The GRM maintains a comprehensive inventory of the Bank's risk exposures, categorized and structured for consistent management, assessment, and reporting.

4.3.1c Risk Assessment

NBK's GRM integrates strong internal control process to assess, measure, and manage identified risks across all business lines in a consistent, proportionate and effective manner. Assessments and reassessments of the materiality of risks are based on

internal methodology that evaluates their impacts on key metrics including capital, earnings, and overall profitability.

Suppliers' Risk Assessment: Comprehensive risk assessments are carried out to ensure suppliers' financial stability and ethical reliability. For suppliers of goods, risk assessments for both new and existing suppliers are conducted by the Purchasing Department under the Administration Group, while Operational Risk within GRM monitors the relevant Key Risk Indicators (KRIs). For suppliers of services, risk assessments for both new and existing engagements are conducted by the relevant Business Unit in accordance with the NBK Group Outsourcing Policy, with Operational Risk monitoring the associated KRIs.

Risk assessments for existing suppliers are integrated into each business unit's operations under NBK's outsourcing policy, and a segmented risk analysis is applied to ensure that all potential risks are identified and properly mitigated.

Risk Assessment of Newly Developed Products and Services:

The development of new products and services is subject to a structured risk evaluation process to ensure operational resilience and sound risk management. The Business Group (BG) consults with GRM to assess potential impacts across credit, market, liquidity, operational, and IT risk areas. GRM is involved in assessing the risk of any new product or activity to enable making an informed business decision and ensures robust internal communication within the Group about risk. GRM reports to the BRCC.

From a technology perspective, the BG ensures that new service systems incorporate disaster recovery (DR) capabilities and appropriate safeguards against emerging IT security risks. With assessments conducted based on the criticality of the product or service.

Treasury products are assessed for associated risks and reviewed by the relevant Products Committees. Once the technical aspects of a proposed product are defined, they are evaluated to ensure alignment with NBK's brand and to avoid speculative transactions, including exotic derivatives. Client offerings undergo thorough evaluation, and approvals are governed by dedicated committees to ensure proper oversight.

The Senior Product Approval Committee (SPAC) and the Treasury Product Approval Committee (TPAC) oversee the review of treasury product offerings. For treasury products, the Business consults GRM to assess the potential impact on regulatory liquidity ratios, including the Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR). The Business provides GRM with product details, suitability assessments, illustrations, and associated risks. GRM's comments are documented and presented to the relevant committees (SPAC and TPAC) prior to approval. The ability to independently value each treasury product is also a key approval criterion.

4.3.1d Risk Mitigation

Through the Group's risk management framework, transactions and outstanding risk exposures are measured, quantified, and assessed against approved limits, while non-quantifiable risks are monitored against established policy guidelines, key risk indicators, and key control indicators. Any breaches, deviations, or exceptions are promptly escalated to Management for review and appropriate remedial action. Adequate controls are implemented in accordance with best practices, including preventive, detective, and corrective controls, where applicable.

The Group applies a three-line defense model to ensure effective risk management and internal control:

Three Lines of Defense

First Line of Defense: Business Owners

The First Line of Defense lies with the business and support divisions engaged as initiators of the processes, namely: Corporate Banking Division, Retail Banking Division, International Banking Division, Treasury & Investments Division, Operations Division, and all other supporting divisions.

The Bank's First Line of Defense plays a critical role in ensuring that risks within each business line are effectively identified, managed, mitigated, and monitored within a robust control environment. Heads of business units bear direct accountability and ownership for the management of risks within their respective areas.

Second Line of Defense: The Group Risk Management

The Second Line of Defense lies between GRM and Group Compliance. GRM is composed of independent units assigned with providing independent review and constructively challenging the risks and decision-making activities of the First Line of Defense.

Setting up Risk Appetites (RA) and risk-adjusted profitability measures for the business at the transaction and portfolio level to control the quality of the portfolio and evaluating decisions relating to new and existing deals, impairments, provisioning, and other relevant credit, market, operational, IT, and other emerging risks (i.e., ESG and Climate risk) of the Group. GRM also collaborates with the Bank's businesses through various governance committees, including different levels of Credit Committees, ALCO, IT, and Business Continuity.

Third Line of Defense: Internal Audit

Internal Audit, as the third line of defense, is independent of the first line, second line, and enterprise support functions of the Group. The Internal Audit provides independent, objective, reliable, and timely assurance to the Board, its respective audit committee, NBK Group senior management, and regulators over the effectiveness of governance, risk management, and controls that mitigate current and evolving risks. The Internal Audit essentially ensures risk controls within the Group are effective.

4.3.1e Risk Reporting & Monitoring

Risk monitoring is part of a broader internal control system and is embedded within the Bank's Risk Management Framework designed to safeguard financial strength and operational integrity. Risk controls, defined as any process, policy, artefact, practice, or other actions that modify risk, differ depending on the activity and are detailed in the relevant policies and procedures. Generally, all activities across GRM must adhere to the following principles:

- The "four eyes" principle ensures operational matters are reviewed by at least two individuals.
- Authorities are assigned based on role and seniority, with significant delegated authorities requiring Board approval.
- Segregation of duties need to be ensured in the establishment of organizational structures and functional roles assigned.
- Key risk areas are overseen by risk management sub-functions within GRM and monitored through appropriate risk-based management reports.

The Bank's risk monitoring and reporting processes for different business lines are outlined in their respective policies and procedures. The types of reporting include:

- Regular position reporting to ensure adherence to approved limits
- Trend monitoring to enable proactive and forward-looking risk response
- Exception reporting to flag non-compliant positions or incidents
- Management reporting to executive management and Board Committees
- Escalation protocols for handling exceptions
- Support for regulatory reporting and queries from regulators
- Support for external reporting, e.g. to rating agencies

Risk reports are submitted to relevant authorities, including Management, the Executive Committees, Board Committees, Board of Directors, and Regulators with reporting frequency determined by regulatory and internal requirements, ranging from daily, weekly, monthly, quarterly, and annually, as well as for ad-hoc needs. Key reports include, but are not limited to, the Capital Adequacy Report (CAR) submitted quarterly; Provisions and IFRS 9 reports submitted quarterly; the ICAAP and Scenario Testing (ST) reports submitted half-yearly; and liquidity reports such as the Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR), both submitted on a daily basis. In addition, the Group provides various reports on credit exposures, investment exposures, and concentration risks, alongside ad-hoc submissions covering IT, stress testing, and other relevant areas.

4.4 NBK Modular ESG Governance

4.4.1 ESG Committees

The Group's ESG strategy is executed through a well-defined governance framework, ensuring ESG-related targets and KPIs are met with transparency and accuracy. This framework engages a diverse group of experts and decision-makers across the organization, guaranteeing that the management of material ESG issues is effectively integrated and communicated throughout all levels of management.

The BoD holds ultimate accountability for the implementation and oversight of the Group's ESG strategy. In 2025, the BoD

reviewed the progress of ESG initiatives. Oversight is delegated to the Sustainability & Climate Change (S&CC) Committee, chaired by the Vice Chairman and Group CEO, which serves as the senior management body for all ESG-related decisions and operates under the BoD's direct supervision.

The S&CC Committee oversees five sub-committees, each comprising members of Executive Management who are assigned specific ESG responsibilities within their respective areas. The following outlines the Group's sustainability committees and sub-committees, along with a summary of their key roles and responsibilities:



NBK Sustainability Management Committees' Purposes and Responsibilities

Committees	Responsibility
Sustainability & Climate Change (S&CC) Committee	The top management-level authority for ESG-related decisions across the Group. Responsible for overseeing and governing the implementation of the Group's ESG strategy.
Sustainable & Transition Finance Committee	Responsible for supervising, managing, and approving the development of sustainable finance value propositions and the realization of business opportunities arising from the transition to a low-carbon economy.
Sustainable Financing Working Group	Responsible for governing the selection and monitoring of eligible projects in accordance with the NBK Sustainable Financing Framework.
ESG Governance & Risk Committee	Responsible for supervising and managing the integration of ESG matters into the Group's overall governance and risk framework. Also ensures alignment of the Group's activities with international sustainability standards.
Social & Community Development Committee	Oversees and governs the Group's initiatives to expand community engagement and investments, aligned with the Group's ESG strategy and UN SDGs.
Responsible Operations & Corporate Culture Committee	Responsible for supervising, managing, and approving the integration of ESG considerations into the Group's operations, including environmental footprint, supply chain, human capital management, and digital transformation, in line with the Group's ESG strategy.
Board Risk and Compliance Committee (BRCC)	Manages climate-related risks and ensure they are integrated into the enterprise risk management framework.
Board Credit Committee	Incorporates sustainability and climate risk considerations into credit decisions.
Board Audit Committee (BAC)	Ensures ESG factors are embedded in internal controls, audit plans, and disclosure processes.

Reporting to the S&CC Committee, these sub-committees meet at least once every quarter to monitor progress, ensure effective performance, and maintain alignment with their objectives.

A quarterly committee follow-up report regarding committee roles and responsibilities is presented to the BoD and the Board Chairman. In addition, an annual report assesses how Board members, whether acting as members of the Board of Directors or as committee members, fulfill their roles and responsibilities.

Board and Board sub-committees' charters are subject to annual review to incorporate any new regulations, including ESG-related provisions where applicable.

Board and sub-committee performance questionnaires include ESG-specific questions that assess how members oversee, manage, and execute the responsibilities assigned to them in this area. These ESG indicators are considered alongside financial, operational, and strategic items, and the results are reviewed annually as part of the overall Board and committee performance assessment.

The inclusion of ESG items in these assessments has contributed to increased awareness of ESG and sustainability responsibilities among the Board and Executive Management, supporting attention to these matters in governance and decision-making processes.

4.4.2 Sustainability Department

NBK's Sustainability Department acts as the steward of the Group's ESG strategy, leading the coordination and execution of sustainability-related initiatives across the organization. It plays a central role in embedding ESG priorities into business operations by working closely with internal stakeholders and providing expert guidance on material ESG topics identified through stakeholder engagement. Through this approach, the department ensures that sustainability considerations are consistently and effectively integrated throughout the Group.

4.4.3 ESG Risk Management

A specialized unit under GRM, the ESG and Governance Risk Unit, is responsible for overseeing climate and ESG-related risks, ensuring integration into the Group's risk management processes and reporting to relevant Board-level committees.

NBK has established an ESG and climate risk framework and manages climate-related risks through an integrated ESG and Climate Risk framework that combines both quantitative and qualitative approaches. The Bank conducts periodic climate risk ICAAP assessments and stress testing, updates climate-adjusted macroeconomic forecasts, and calculates climate-adjusted Expected Credit Losses (ECL) to determine capital requirements under various scenarios. Concurrently, an ESG scorecard evaluates clients' exposure to physical and transition risks, categorizing them by industry carbon intensity and assessing their climate strategies, emission reduction targets, governance practices, and sustainability initiatives. Insights from the scorecard inform internal capital adequacy planning and ongoing risk monitoring, ensuring resilience and alignment with regulatory requirements and global best practices.

Promoting an ESG-focused risk culture is a key element of the Bank's ESG governance framework, supporting long-term resilience. NBK addresses ESG and climate-related risks and opportunities through:

- 1. Formal systems for identification, assessment, and management** – ESG and climate-related risks are integrated within the Group's risk policies, governance framework, and portfolio analysis to assess potential impacts on clients.
- 2. Regulatory alignment** – The Bank incorporates Pillar 2 Climate Risk capital charges in its ICAAP process, in line with CBK's Circular No. (2/BS, IBS/500/2022), and embeds ESG and climate-related financial risks as key elements within its risk policies and standards.
- 3. Governance and oversight** – The BRCC and the ESG Governance & Risk Committee are empowered to identify, monitor, and mitigate ESG and climate-related risks and opportunities across the Group.

Empowering ESG Risk Expertise:

ESG training is customized based on each department's expertise to ensure relevance to day-to-day functions, such as compliance, fraud prevention, or governance. Board members provide feedback after each training session, which is shared with the Board Secretary and Compliance to track whether the training leads to measurable improvements in ESG practices. ESG training is mandatory for all staff, with special sessions provided to the BoD and Executive Management to strengthen ESG and sustainability leadership at the highest levels.

The ESG & Governance Risk unit conducted ESG-focused training sessions across the Group, engaging approximately 500 NBK staff from the Business Units and Credit Risk Management. The sessions were designed to familiarize employees with the ESG scorecard, related procedures, and requirements, while supporting the operationalization of the ESG implementation plan. Each participant received approximately three hours of training.

Training was provided both virtually and in person sessions on the ESG scorecard across the group locations targeting relationship officers and managers and credit risk officers.

The training sessions were supported by a comprehensive ESG start-up pack. This pack included an FAQ document, a step-by-step manual for using the ESG Scorecard, and a detailed operational roll-out plan. Clear ESG focal champions were appointed across locations and divisions to ensure strong ownership, guidance, and a structured communication framework for consistency throughout the implementation process.

Committed to Transparency:

Explore More Insights on NBK Group ESG Policy Here: <https://www.nbk.com/dam/jcr:cd8e88c7-91a6-41ee-9161-ab6fe439845c/nbk-group-esg-policy-2024-e.pdf>

4.4.3a Acknowledging Key ESG Risks

Climate change presents both physical and transition risks for NBK. Physical risks are potential financial and operational impacts arising from severe climate-related events, primarily affecting the real estate sector, particularly collateral or assets located in flood-prone areas as part of our international operations. To mitigate these risks, NBK Group's physical assets are covered under Property All Risk insurance policies, which protect against financial losses from floods, storms, hurricanes, earthquakes, fires, and other severe events. Transition risks, on the other hand, are potential financial impacts linked to the shift towards a lower-carbon economy and arise primarily from regulatory requirements and expectations within our international operations. The Bank also recognizes the opportunities presented by climate change, particularly through the cross-transfer of knowledge across our international presence, which enables locations with limited climate regulations to build capacity and accelerate learning ahead of regulatory implementation.

In addition, NBK seeks to capitalize on operational opportunities associated with climate action by improving resource efficiency across its operations, achieving cost savings through enhanced energy management, and supporting the gradual deployment of lower-emission energy sources.

To systematically assess climate-related risks, NBK employs an ESG scorecard to evaluate corporate clients' exposure to both physical and transition risks. Clients are categorized into risk segments based on the carbon intensity of their industries, allowing for a sector-specific approach to risk assessment. Relationship Managers (RMs) and credit teams utilize a comprehensive questionnaire to evaluate how clients manage identified climate risks, considering factors such as governance, climate strategies, emission reduction targets, mitigation and adaptation measures, carbon footprint calculations, and sustainability initiatives. The results inform each client's ESG and climate risk profile through an ESG score, which is also used for internal capital adequacy assessments, risk monitoring, and stress testing.

Climate risk has been formally integrated into NBK's ICAAP framework as a Pillar 2 risk, supported by stress testing mechanisms and methodologies assessing its impact on key risk categories, including Credit Risk, Operational Risk, and Liquidity Risk, which have been identified as materially impacted, while Market, Reputational, and other risks are assessed as immaterial. NBK recognizes that transition risks are driven by several factors:

- **Governmental policies and disclosures** – Evolving climate policies bring changes in disclosure requirements, requiring enhanced expertise and capacity, and increasing compliance costs.
- **Fragmented standards** – Multiple climate-related disclosure and regulatory frameworks present challenges, as each requires different metrics, potentially causing reporting inconsistencies and higher costs and complexity.
- **Market behavior** – Geopolitical shifts in climate policy priorities, such as reduced emphasis by major economies on climate initiatives, along with changing market preferences and expectations, may trigger unexpected shifts in demand, funding flows, and competitive dynamics.

The Bank has established a comprehensive ESG and climate risk management framework, integrating ESG considerations directly into the credit evaluation process in accordance with the NBK Group's credit policy.

For Further Details on NBK Climate-Related Financial Disclosures, Access NBK's First TCFD Report: <https://www.nbk.com/dam/jcr:6774094e-f863-4a94-9517-fcc4c655a0b2/NBK%20TCFD%20Report-2024.pdf>).

4.4.3b ESG Risk Assessment & Due Diligence

The Bank performs regular assessments to evaluate the potential impact of ESG risks on its assets, including non-retail lending exposures and associated collateral. These assessments help identify high-impact, carbon-intensive sectors within the

Bank's portfolio and inform the development of a tailored ESG scorecard. NBK has rolled out the ESG scorecard after performing a materiality assessment and establishing an ESG and climate risk framework. Through this due diligence process, the Bank systematically identifies, prevents, mitigates, and accounts for actual and potential negative impacts on labor rights, environmental risks, and corruption risks across its lending and business activities.

As part of its ESG risk assessment and due diligence process, the Bank considers environmental risks in sectors that may present higher environmental exposure, including agriculture, power utilities, mining, and oil and gas. Biodiversity-related considerations are also taken into account as part of the Bank's broader ESG risk assessment within its lending and credit review processes.

In alignment with regulatory expectations, CBK requires the consideration of Climate risk capital charges in Pillar 2, which NBK has incorporated and reported. Lastly, in developed markets where NBK is present, regulatory requirements and/or market practices have mandated the assessment of climate-related risks, including Stress testing.

Involvement of Group Credit Risk in ESG Due Diligence

Within the credit proposal process, ESG and climate risk due diligence is conducted by the respective credit teams as a second-line review. The ESG scorecard, which is a mandatory component of all credit proposals, ensures that environmental, social, and governance considerations are systematically evaluated before approvals.

In the recent past, such designation was used by European regulators for lending to private credit schemes and certain alternative investment vehicles or specialized quasi-equity structures. In this context, the Group selectively engages in certain credit facilities in support of private credit schemes or investments undertaken by rated or strong credit quality regional sovereign wealth funds. Investment products are also offered by the Group to its HNWI clientele. The quantum of such assets represents a low single-digit percentage of the total portfolio. NBK integrates ESG aspects into its approach for financing large-scale projects.

A Bespoke ESG Scorecard

NBK Group officially launched its ESG scorecard across all lending portfolios, including Domestic Corporate, International Banking Group (IBG), Private Banking, and High Net Worth Individuals. The rollout follows a phased approach, with a soft launch in 2025 and full implementation expected by April 2026, at which point every obligor will be assessed against ESG risk factors.

The scorecard has been customized to reflect the specific context of each client segment, considering Domestic Corporate clients have comparatively limited data availability, while International Banking Corporate clients have more data, such as energy efficiency ratings and green building certifications. As familiarity and our educational journey with domestic clients progress and data availability increases, the accuracy and reliability of the scores are expected to improve over time.

While not mandated by regulators, the ESG scorecard is a pioneering initiative in Kuwait, aimed at embedding ESG risk considerations into standard lending practices and supporting sustainable growth across the Bank's portfolio.

The Bank's bespoke ESG scorecard supports the ongoing assessment of climate- and ESG-related risks alongside the credit review process. It enables the integration of ESG factors into lending activities by analyzing and mitigating relevant risks in line with existing frameworks and SOPs. Through this approach, the Group's decisions consider strategies to mitigate environmental impact, maintain diversity, uphold human rights, and comply with applicable laws and regulations.

The scorecard rollout coincided with an enhanced RAROC tool deployment, incorporating ESG-friendly exposure identifiers and linking ESG data to risk-adjusted return calculations. This integration allows the Bank to align ESG considerations with broader risk management and performance measurement frameworks.

As a future plan, the Bank is committed to expanding ESG score data collection to support the ESG team and to assess ESG ratings derived from the scorecard. These assessments will inform associated probability of default (PD) metrics and feed into climate risk models. Plans include the initiation of a centralized and integrated ESG data collection system to support enterprise risk management requirements, including RAROC, ICAAP, and the Risk Appetite framework.

ESG Credit Re-Underwriting Process

The existing credit re-underwriting process incorporates information from external providers, such as rating agency reports, publicly available research on relevant geographies or sectors, and the Bank's own due diligence at the obligor and transaction level to identify and assess risks. Where applicable, risk mitigation measures may include third-party guarantees, collateral, insurance, or secondary market risk sell-downs.

As part of credit assessment, NBK integrates a dedicated ESG scorecard to evaluate environmental, social, and governance risks alongside traditional financial and operational metrics. The resulting ESG risk rating provides a structured view of potential ESG exposures.

In 2025, ESG and climate risk due diligence is triggered primarily by regulatory requirements across NBK's IBG locations and the inclusion of obligors in the credit proposal process, using the mandatory ESG scorecard to assess environmental, social, and governance risks. High-risk findings or material exposures are escalated through the credit memorandum to credit committees and approving authorities, ensuring that potential ESG and climate-related risks are addressed before lending decisions are finalized. Where relevant, the Bank also considers business partners and external stakeholders that may pose elevated human rights, labor, environmental, or corruption risks.

The ESG Scorecard also supports ongoing oversight by enabling post-review checks and the collection of ESG-related data to monitor and assess ESG risks across the Bank's portfolio. The Bank applies ESG due diligence to high-risk clients and industries by carefully assessing credit proposals to balance the risk-return profile while supporting sustainable growth. This approach ensures alignment with shareholder expectations and regulatory standards, safeguarding the Bank's reputation and long-term strategic position.

In line with regulatory requirements across our IBG locations, credit teams conduct ESG and climate risk due diligence for certain sectoral proposals at the Group level, aiming to mitigate financing high-risk clients or sectors and to oversee ESG risk management in lending activities. This ESG due diligence is included in the credit memorandum for review by credit committees and approving authorities, while the integration of climate factors into Pillar 2 capital calculations further strengthens NBK's financial resilience.

4.4.3c ESG Risk Mitigation

NBK actively implements risk-mitigation measures to manage ESG exposures and support stable transitions, offering sustainable products and services that generate positive financial and social outcomes. In its decision-making, the Bank carefully evaluates strategies to minimize potential impacts across social, environmental, and governance dimensions.

Social risk factors considered within the GRM risk management approach include social-related factors aimed at maintaining diversity, upholding human rights, and fully adhering to applicable local laws and regulations. These factors cover employee satisfaction, measured by low turnover rates (<10% annually); workplace safety, ensuring a safe environment with minimal injuries or fatalities; training and upskilling programs; diversity initiatives and targeted internships for underrepresented groups; gender equality in board, top management, and the wider organization; regular employee engagement and feedback sessions; anti-harassment and anti-discrimination policies; and alignment with internationally accepted social responsibility and labor standards, such as ISO 26000.

Environmental risk factors include physical climate-related risks and alignment with Kuwait's government commitments and transition plans, covering climate risk governance, strategic planning, greenhouse gas emissions, mitigation/adaptation investments, and fossil fuel footprint reduction. Transitional climate risks include increased heatwaves, water resource depletion, and sea-level rise or flooding. Other environmental risks include waste and pollution management, water use, and biodiversity impacts.

These risks are posed by the Bank's diverse set of stakeholders based in the Middle East, a region whose economies are driven primarily by fossil fuels. NBK assesses and manages trade-offs regarding strategic and operational decisions to balance the challenges posed by environmental risk against its financing activities. The Bank conducts an audit process and/or corrective action plan where applicable and seeks the intervention of third-party guarantees, collaterals, insurance, secondary market risk sell-down, etc. The Group's physical assets are covered under Property All Risk insurance policies, which cover financial losses stemming from reconstructing damaged or lost assets due to floods, storms, hurricanes, earthquakes, fires, and other events. Climate change-related policy actions continue to evolve.

During the reporting period, the Bank implemented several measures to prevent and mitigate environmental risks associated with climate change, water, biodiversity, air pollution, waste, and energy/resource use.

The Bank provided targeted internal training and capacity-building initiatives for its direct workforce, covering key environmental topics such as climate change, water resources, oceans, nature and biodiversity, air pollution, waste management (including chemical spills, solid waste, hazardous materials, and plastics), energy and resource use, and other relevant environmental issues. In addition, for climate change, the Bank conducted audit processes and implemented corrective action plans wherever opportunities for improvement were identified. To complement these internal measures, the Bank actively participated in collective initiatives with peers and other stakeholders to address climate-related challenges, including through the Kuwait Banking Association (KBA) Risk Committee, ensuring coordinated, industry-aligned action on climate-related risk management.

Governance risk factors include compliance with laws and regulations related to anti-corruption, bribery, and fraud; transparency in strategic and business decision-making; clearly defined roles and responsibilities, including conflict-of-interest guidance; adherence to internationally accepted governance standards, such as ISO 37000; and management of related party transactions through documented policies or avoidance of significant contracts. The established Group ESG governance structure, authority matrix, and segregations and independent

roles serve to mitigate the risk of non-compliance with the local regulatory requirements and applicable best practices.

ESG Risk Reporting and Monitoring: NBK has strengthened its process for updating stakeholders on ESG risk performance through regular monitoring and reporting. The Bank has institutionalized its alignment with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations, annually reporting on its efforts to embed climate risk management and pursue net-zero objectives across the Group.

4.4.3d Partnership for Carbon Accounting Financials (PCAF)

NBK is the first bank in Kuwait, and among just 15 institutions in the Middle East, to become a member of the industry-led PCAF, highlighting its commitment to strengthening ESG risk management practices. The Bank has designated a dedicated representative to manage its participation, facilitating active involvement in working groups, knowledge sharing, and alignment of data with evolving international best practices.

Through its involvement in PCAF, NBK measures and assesses greenhouse gas (GHG) emissions associated with its lending portfolio, classifies project finance exposures, and further embeds environmental and social risk considerations into its credit processes. Access to PCAF's industry risk rating database, particularly emission intensity metrics, strengthens the Bank's ability to refine sector-specific assessments within its ESG scorecard. The PCAF emission intensity data is used as a source in the maintenance of the ESG scorecard, ensuring that sector-specific ratings are updated and accurately reflect associated risks.

Emission intensity data is regularly updated and serves as a key input at the obligor level, enhancing the accuracy and risk sensitivity of ESG evaluations.

Since becoming a PCAF signatory, NBK has publicly disclosed its baseline group-wide financed emissions over the past three years, supporting transparency and accountability. The Bank intends to continue leveraging this data to improve the robustness of its ESG scorecard and strengthen the integration of emissions metrics into credit risk assessments.

In parallel, standalone subsidiaries and international branches conduct climate-related risk analyses in line with applicable regulatory frameworks and prevailing market practices in developed jurisdictions. Before full implementation of enhanced methodologies, NBK will undertake a comprehensive impact assessment to ensure data quality, feasibility, and reliability. These efforts underscore the Bank's commitment to systematically integrating ESG considerations across its lending activities while progressing toward its long-term objective of achieving carbon neutrality by 2060.

In accordance with regulatory requirements and prevailing market practices in developed jurisdictions, standalone subsidiaries and branches carry out climate-related risk analyses.

NBK Singapore ESG Risk Management

In the Asia Pacific, challenges include the fast-evolving and complex regulatory environment, as well as the varied approaches to sustainable taxonomies, ESG standards, and climate-related disclosure requirements across countries. In response, NBK Singapore has developed an Environmental Risk Management Framework in alignment with regulatory guidelines issued by the Monetary Authority of Singapore (MAS) on the effective governance, robust risk management, and meaningful disclosure of environmentally-related risks.

As part of this framework, the Credit Department serves as the main point of contact for ESG matters and applies a standardized ESG questionnaire to all clients during the credit evaluation process, focusing primarily on climate-related risks. This questionnaire follows local sector guidelines issued by the Singapore Banking Association to ensure consistency in risk assessment across the market. The framework also supports ESG scoring for high-risk industries, with results integrated into the credit package to inform lending decisions.

Governance and oversight are maintained through a local ESG committee, which must approve financing for clients identified as high ESG risk. The ESG scoring process is further supported by Group Risk Management (GRM) under the ESG Risk team, ensuring methodology and system development are aligned with Group standards.

NBK Singapore also conducts ongoing training and capacity-building initiatives for its credit personnel to strengthen awareness and understanding of ESG and climate-related risks. In addition, the branch participates in collective initiatives with peers and stakeholders to address climate-related challenges and maintain alignment with evolving industry and regulatory practices.

NBK France ESG Risk Management Summary

NBKF is actively embedding ESG, climate-related, and environmental risks into its business strategy, governance, and risk management framework to comply with EBA guidelines and ensure alignment with the ECB's expectations. The inclusion of these risks has been approved in the Risk Appetite Statement, and they are considered in the credit-granting process, particularly for residential and commercial real estate portfolios.

Governance and organizational alignment have been strengthened through the appointment of a Sustainability Manager and a Green Coordinator on the business side. A standardized ESG questionnaire is applied to all clients during the credit evaluation process, focusing on climate-related risks, and follows local Banking Association guidelines. ESG scoring is being implemented for high-risk industries, with results integrated into credit packages for lending decisions.

NBKF is enhancing ESG awareness and organizational development through governance enhancements, risk management integration, staff training programs, reporting improvements, and modeling/scoring tools to quantify ESG risks and opportunities. The branch participates in the IBG-wide ESG Scorecard initiative, assessing clients against environmental, social, and governance criteria.

NBK Egypt: Advancing Environmental and Social Risk Management (ESRM)

Since 2023, NBK Egypt has integrated responsible business practices into its operations through the establishment of an ESMS. This framework enables the Bank to systematically identify, mitigate, and monitor environmental and social risks across its activities, with a particular focus on corporate transactions. The ESMS is anchored in NBK-Egypt's Environmental and Social Policy and embedded within the Credit Risk Policy to ensure consistency and accountability.

To further embed ESG considerations into core processes, NBK Egypt has enhanced its Know Your Customer (KYC) procedures by incorporating ESG-specific risk assessment questions and has initiated the automation of ESG risk reporting. One automated report has already been implemented, with another currently under development. Additionally, the ESG Risk Department has strengthened its capacity to update the Sustainable Assets Register more frequently, transitioning from annual updates to quarterly or semi-annual cycles.

Since the launch of the ESRM process in October 2023, NBK Egypt has:

- Assessed environmental and social risks for over 2,000 credit proposals.
- Delivered ESRM training to more than 150 employees across business, risk, engineering, and procurement functions.
- Identified and reported over 50 credit facilities to the Central Bank of Egypt under the sustainable finance framework.
- Submitted Nine quarterly reports on the Bank's sustainable finance portfolio to the Central Bank of Egypt.
- Provided Nine Eligible Sustainable Assets Registers to NBK Group in support of Green Bond issuance.

Case Study: NBK ESG Scorecard Initiative

Summary / Key Points:

NBK has introduced a “quantitative cum qualitative overlay” approach to ESG and Climate Risk assessment through the development of an ESG Scorecard. The tool evaluates obligors across ESG dimensions, starting with sector-level analysis, and is designed to strengthen risk management while aligning with global sustainability standards. By embedding ESG considerations into core banking processes, the initiative enhances NBK’s ability to meet sustainability commitments, anticipate regulatory expectations, and support informed decision-making at the client level.

Importance to the Organization:

As Kuwait progresses in the early stages of ESG integration, NBK’s ESG Scorecard establishes a strong foundation for sustainable banking practices. It enables proactive identification and management of ESG and Climate risks, ensuring resilience to emerging regulatory and market requirements. The initiative positions NBK as a local ESG leader, bolsters investor confidence, and contributes to Kuwait’s broader transition toward a sustainable economy.

Objectives:

The ESG Scorecard aims to integrate ESG and Climate risk considerations into NBK’s risk framework by rating clients at the obligor level. This supports informed decision-making, enhances risk management, aligns the Bank with global ESG standards, and reinforces Kuwait’s national directives promoting sustainable finance within the banking sector.

Partners and Support:

NBK collaborated with various service providers to support the implementation of ESG and climate-related risk initiatives, leveraging external expertise to strengthen the program’s design and functionality.

Key Features:

The ESG Scorecard provides a holistic, practical assessment tailored to the regional context, incorporating energy efficiency standards, regulatory requirements, and the mapping of multiple industry classification codes (NAICS & NACE). The scorecard assesses corporate clients at the customer level, while Commercial Real Estate and real estate individual clients are assessed at the loan level. The ESG scorecard is divided into 5 ESG risk categories as the following: transitional risk, physical risk, other environmental risk, social responsibility risk, and corporate governance risk. The final ESG score is a weighted average calculation across sub-scorecards.

Achievements and Impacts:

The ESG Scorecard has significantly increased awareness and accountability for ESG factors within NBK and among its clients. It encourages businesses to adopt sustainable practices and align their operations with anticipated regulatory standards. The initiative has generated positive impacts on the economy, the environment, and the community by promoting responsible business practices, strengthening human rights and employee engagement, and fostering broader sustainability adoption.

Challenges and Solutions:

A key challenge was the initial lack of familiarity with ESG concepts and the complexity of computing ESG ratings. NBK addressed this by conducting awareness sessions and internal workshops, creating a comprehensive ESG start-up pack that included FAQs, a step-by-step manual, and a detailed operational rollout plan. ESG focal champions were appointed across locations and divisions to ensure strong ownership, and a structured communication framework maintained clarity and consistency throughout implementation.

the business continuity framework is carried out by the BCM Committee, which ensures that the Bank’s critical functions can be effectively recovered in the event of a major crisis.

Each Business Unit, is responsible for maintaining and updating its BCM documentation, including the Impact Analysis, Recovery Strategies, Continuity Plan(s), partaking in relevant training and testing exercises and contributing to the continuous improvement of the Program. These plans are reviewed and updated at least annually to reflect changes in processes, systems, organizational structure, and resource requirements. The BCMC ensures that all plans remain current and aligned with the Bank’s overall strategy.

Since 2023, the Bank has transitioned from multiple document formats to an integrated risk management system, enabling the digital management of contingency plans across multiple locations.

Recently, The Bank has attained the ISO 22301 Certification for its Business Continuity Management System across all banking and financial services, (including Retail, Corporate, Treasury, Wealth Management, Digital Banking, Operations, and IT supported by related resources), enabling standardized monitoring and effective management of internal and external risks affecting the Bank.

Within its business continuity planning, NBK considers a range of ESG factors to ensure responsible and sustainable decision-making. Environmental risk trade-offs are carefully balanced against the Bank’s support for economic growth and its national priority to serve citizens. In evaluating business continuity strategies, the Group ensures that actions mitigate environmental impact, promote diversity, uphold human rights, and comply fully with applicable laws and regulations. These considerations are embedded within NBK’s internal policies, charters, and governance frameworks, reinforcing a holistic approach to operational resilience that integrates ESG principles. including the Anti-Corruption Policy, Brand Protection Policy, Procurement Policy, Human Rights Statement, Corporate Social Responsibility (CSR) Committee Charter, Code of Conduct, Ethics Code, Whistleblowing Policy, Staff Complaint Policy, Conflict of Interest Policy, Information Security Policy, Data Privacy Policy, Data Classification Policy, Social Media Policy, Termination and Disciplinary Actions Policy, and Automation and Digitization initiatives.

CBK’s ‘Cyber & Operational Resilience Framework for Local Banks and Financial Institutions,’ released in late 2025, outlines six chapters establishing baselines for cyber and operational resilience, including third-party risk management, guiding NBK’s alignment with these forthcoming standards: https://www.cbk.gov.kw/en/images/corf-170113_v10_tcm10-170113.pdf.

NBK is proactively preparing to comply with the anticipated Cyber Resilience, Operational Resilience, and Third-Party Risk Management (TPRM) requirements. The Bank has launched a dedicated TPRM project, leveraged its ISO 22301 certification to upgrade the Business Continuity Management (BCM) Program into a comprehensive Operational Resilience Program, and strengthened its cybersecurity framework and processes to meet regulatory expectations.

4.6 Scenario Planning, Stress Testing & Capital Adequacy Planning

NBK carries out stress testing at least twice annually for the Group, at mid-year and financial year-end, and a minimum of once per year at the subsidiary level, in line with regulatory and international standards. Subsidiary-level stress tests are also conducted based on regulatory and internal requirements. Stress scenarios are regularly reviewed and updated with a forward-looking perspective to account for emerging risks that could materially impact the financial performance of the Group or individual entities.

In addition to these scheduled exercises, the Group performs ad hoc or targeted stress tests when required by regulators or internal policies. The outcomes of both mandatory and voluntary stress tests, combined with the capital forecasting process, play a key role in maintaining capital buffers comfortably above minimum requirements.

To ensure compliance with CBK’s standards for Group-wide and standalone capital adequacy, NBK frequently monitors its capital adequacy ratios and applies a proprietary capital-planning methodology. This methodology considers regulatory capital requirements, rating agency perspectives, emerging risks, macroeconomic conditions, stress-test results, and bottom-up business plan projections. The insights derived cascade into decisions regarding the appropriate capital levels needed to support long-term corporate strategy and other business activities, ensuring proactive planning and sufficient capital buffers are maintained at all times.

4.5 Business Continuity and Operational Resilience

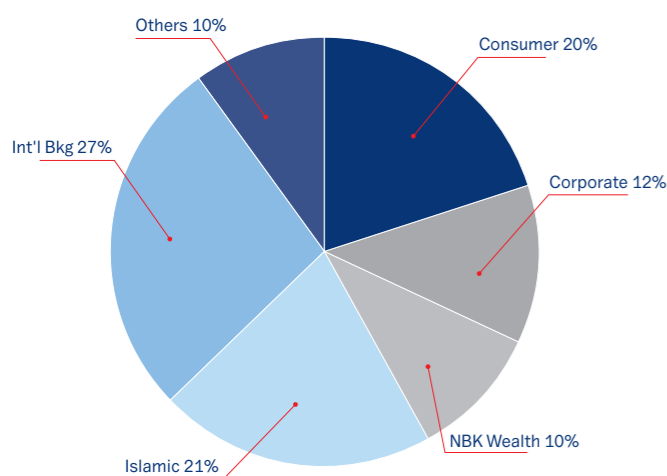
The Bank’s Business Continuity Management (BCM) Program operates under the sponsorship of the BoD. Oversight of

4.7 Financial Performance

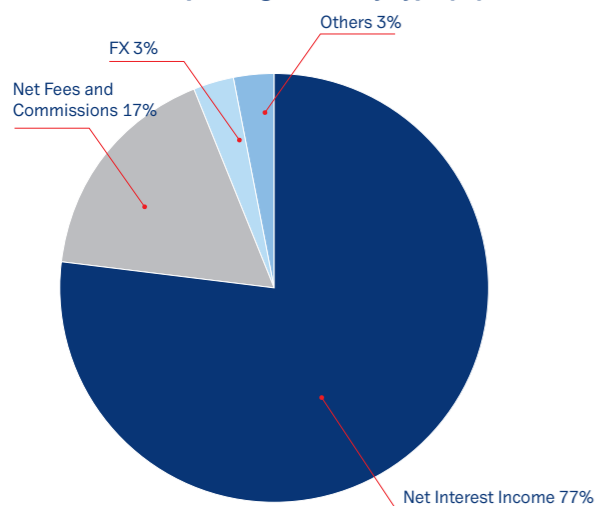
In 2025, the group's net profit of KWD 575.6 million reflected strong operating performance.

Net operating income increased by 3.6% year-on-year to reach KWD 1.3 billion in 2025. This was largely driven by higher net interest income, which increased by 2.0% year-on-year to KWD 999.5 million in 2025, despite lower benchmark interest rates, benefiting from robust growth in loans and investment securities.

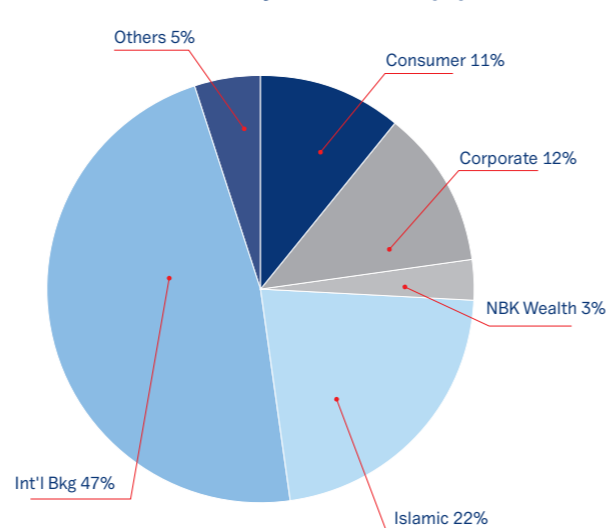
2025 Operating Income by Business Line (%)



2025 Operating Income by Type (%)



2025 Total Assets by Business Line (%)



Non-interest income at KWD 297.3 million grew by 9.6%, contributing 23% of the Group's net operating income, driven by well-diversified income across different lines of business and operating locations.

Key business segments offered the following contributions: International Banking contributed 27% of the Group's net operating income in 2025, while NBK Wealth contributed 10%. Likewise, Consumer Banking and Corporate Banking, respectively, contributed 20% and 12%. Islamic Banking continues to be an important growth and diversification pillar for the Group and contributed 21% of the Group's net operating income.

Group operating expenses increased by 6.4% year-on-year to KWD 497.7 million, reflecting NBK's commitment to expanding activity levels across the Group's network and continuing strategic investments in key business lines and processes, digital technologies, and human capital. Group cost-to-income ratio was 38.4%, reflecting NBK's commitment to operational efficiency. Group operating surplus reached KWD 799.1 million, representing a 2.0% year-on-year growth.

Committed to Transparency:
Explore Comprehensive Insights into our Financial and Business Performance in our 2025 Annual Report (p.143-149): <https://www.nbk.com/dam/jcr:73b1509e-5280-4ef3-a29a-392c1b565299/nbk-annual-report-2025-e.pdf>

Key Ratios (%)	2025	2024	2023
Return on Average Assets	1.33%	1.55%	1.53%
Return on Average Equity	13.4%	15.1%	15.0%
Net Interest Margin	2.41%	2.66%	2.59%
Non-Interest Income as % of Total Income	22.9%	21.7%	22.4%
Cost to Income	38.4%	37.4%	36.6%
NPL Ratio	1.36%	1.34%	1.38%
Loan Loss Coverage Ratio	240%	263%	271%
Common Equity Tier I Capital Adequacy Ratio	13.1%	13.2%	13.0%
Tier I Ratio	14.9%	15.1%	15.0%
Capital Adequacy Ratio	17.0%	17.3%	17.3%

4.7.1 Tax Transparency

NBK's operational framework is governed by robust tax governance practices, ensuring full compliance with applicable national tax laws across all jurisdictions of operation and strictly prohibiting any form of tax evasion. Transfer pricing practices are conducted in accordance with national tax laws and are aligned with the guidelines of the Organization for Economic Co-operation and Development (OECD). The Bank does not provide tax advice to third parties or customers and maintains ongoing discussions with the Board on tax-related matters across its operating jurisdictions. NBK's Group Compliance and Governance, headed by the Group Chief Compliance and Governance Officer, reports directly to the Board Risk and Compliance Committee and ensures adherence to regulations such as the Foreign Account Tax Compliance Act (FATCA), Common Reporting Standard (CRS), and other applicable tax regulations across all jurisdictions of operation. The Bank maintains ongoing discussions with the Board on tax related matters across its operating jurisdictions. Key locations include:

- US
- France
- Egypt
- NBKI (UK): Pillar III and Tax strategy disclosures available in the following link: <https://www.nbk.com/london/disclosures.html>
- NBK Group submits Country-by-Country report (CbCR) through NBKI (UK) to HMRC, which provides revenue, taxation, and substance-related information jurisdiction-wise for all constituent entities of the Group.

Two subsidiaries of the Group, NBK Egypt and NBKI, operate in high-tax jurisdictions and regularly deliberate on tax matters with their respective Boards. NBKI has signed HMRC's Code of Practice and maintains appropriate tax policies and governance frameworks. Significant tax matters are reviewed by the BAC, which also approves taxation-related policy changes and recommends them to the Board.

NBK Egypt operates in a relatively high-tax jurisdiction and engages in specific tax-related discussions with its BoD. A dedicated tax consultant reviews the Bank's income tax return, provides guidance on tax treatment, and keeps management informed of new tax laws and the outcomes of regulatory reviews. The Bank's compliance framework also ensures that compliance risks related to tax are regularly identified, assessed, monitored, and reported, while compliance procedures are reviewed to verify adherence to relevant tax laws, regulations, and directives issued by regulatory bodies.

In line with Kuwait's evolving fiscal landscape, NBK is subject to the Domestic Minimum Top-Up Tax (DMTT), which came into effect in Kuwait in January 2025 as part of the country's implementation of the OECD's Pillar Two global minimum tax framework. This tax ensures that large multinational groups operating in Kuwait are subject to a minimum effective tax rate of 15%. For the reporting period, NBK's domestic tax contribution under this framework amounted to **KWD 51.911 million**, reflecting the Bank's obligations within Kuwait. In addition, NBK's overseas (international) tax contributions totaled **KWD 58.857 million**, representing taxes paid across the Group's international operating jurisdictions. These figures collectively underscore NBK's significant and transparent contribution to public finances both domestically and internationally.

Taxation	KWD 000's
Kuwait Domestic Minimum Top-up Tax (DMTT)	51,911
Overseas Tax	58,857

4.8 Establishing Stronger Investor Relationships

NBK discloses ESG-related information through its ESG Profile dedicated tab on the Group's Investor Relations webpage, with updates provided at varying frequencies, maintaining direct communication with the investment community. ESG developments are embedded within the Bank's quarterly investor presentations, which include a dedicated ESG section outlining recent progress, key performance indicators, and updates against sustainability commitments, complemented by standalone ESG investor presentations published annually since 2023 following the release of the Sustainability Report and designed to provide ESG-focused investors with a comprehensive overview of the Bank's strategy, governance, and performance.

NBK maintains transparent and consistent disclosure on its sustainable finance activities through its Green Bond Allocation and Impact Report, Annual Sustainability Reports, Annual Reports, and quarterly updates to investors. All reports, together with investor presentations and related materials, are available through NBK ESG Resource Hub, ensuring stakeholders have clear access to the Bank's sustainability performance and capital allocation. Investors place greatest emphasis on ESG metrics linked to prudent risk management and long-term value creation, including climate-related indicators such as financed emissions, progress toward net-zero or sectoral targets, sustainable finance volumes, human capital, and customer-related metrics such as workforce diversity and financial inclusion, and governance indicators including board diversity and the integration of ESG and climate considerations into enterprise-wide risk management.

The Bank actively monitors evolving investor expectations and regulatory developments through ongoing engagement with

institutional, fixed-income, and ESG-focused investors, analysis of investor feedback, ESG ratings, and peer disclosures, as well as close tracking of developments from regulators and standard-setters, with oversight currently led by the Group Chief Communications Officer, who also heads Investor Relations.

Investor feedback on ESG topics is gathered through regular dialogue during conferences, roadshows, meetings, and direct inbox queries. During the reporting period, NBK delivered solid financial performance, demonstrated by growth in key accounts and dividend distributions, alongside ESG achievements including inclusion in leading ESG indices and ratings, successful green bond issuances, and increased year-on-year engagement with ESG-focused investors, reflecting growing confidence in the Bank's ESG strategy. Strategically, NBK strengthened sustainability disclosures, enhanced Board-level oversight of ESG and climate-related matters, progressed portfolio de-risking through client transition engagement, and continued to reduce its operational footprint.

Bond issuances and capital adequacy strategies further support long-term sustainability and investor confidence by directing capital toward sustainable projects, integrating climate risk into the ICAAP, enhancing transparency and accountability, and signaling market confidence in the Bank's strategy, while ongoing monitoring of market developments and peer practices ensures ESG communications remain relevant, decision-useful, and aligned with rising expectations from investors, supported by close collaboration between the Sustainability and Investor Relations teams to ensure consistent and timely ESG communication.



5

Responsible Banking

GRI 2-4, 2-6, 2-25, 203-1, 204-1, 301-1, 302-1, 302-2, 302-3, 302-4, 303-1, 303-2, 303-3, 303-4, 303-5, 305-1, 305-2, 305-3, 305-4, 305-5, 306-1, 306-2, 306-3, 306-4, 306-5, 308-1, 408-1, 409-1, 414-1

This section presents the Bank's strategic focus to lead the banking industry's sustainable transformation, thereby supporting Kuwait's economic, social, and environmental development. Responsible Banking highlights NBK's progress on its transition through offering diversified lending solutions and reducing the environmental footprint of its operations.



5.1 Sustainable Finance

NBK is dedicated to managing its societal and environmental impact, contributing to Kuwait's carbon-neutral transition and sustainable development objectives of Kuwait Vision 2035. The Bank views emerging ESG risks not as challenges, but as catalysts for innovation driving the development of sustainable finance solutions and enabling the attraction of new clients and business opportunities. Through this forward-looking approach, NBK empowers customers by offering a wide spectrum of responsible products and services that support and accelerate their individual sustainability transition plans.

5.1.1 The Foundations of NBK Sustainable Finance

NBK Definition of Sustainable Finance: NBK views sustainable finance as the integration of environmental and social factors into the Bank's core activities, including financing, investing, and

funding. This commitment is carried out through:

- The use of dedicated sustainable financing instruments designed to support clients' ESG objectives across various business lines.
- Strategic investments in sustainable instruments that facilitate green, social, and sustainability-linked issuances.
- Investment in the Bank's own physical assets which generate meaningful environmental or social impact.

The Sustainable Finance Classification Model is implemented to ensure and support a consistent and transparent approach to monitoring the Bank's sustainable finance activities. This model provides a structured framework to identify, assess, and categorize financial assets that contribute to environmental and social objectives, in line with international principles and market standards.

Sustainable finance activities are classified as follows:

1. Dedicated Purpose Business Activities:	2. General Corporate Purpose Business Activities:
<ul style="list-style-type: none"> • Use of Proceeds: where proceeds are dedicated to specific environmental and/or social benefits 	<ul style="list-style-type: none"> • Sustainability-linked transactions: where contractual terms are tied to the achievement of performance-based sustainability targets • Pure play: where 90% or more of the recipient entity's revenues are aligned with environmental and/or social activities

This classification model enables NBK to:

- Track progress toward its commitment of USD 10 billion in Sustainable Assets by 2030.
- Maintain a portfolio of eligible assets that meet the Use of Proceeds criteria outlined in NBK's Sustainable Financing Framework, particularly for sustainable debt issuances.

In 2022, NBK launched its inaugural **Sustainable Financing Framework**, which has served as a cornerstone of the Bank's sustainable finance strategy. The framework outlines a structured approach to channel capital into projects that deliver measurable environmental and social benefits. It is carefully aligned with global standards, including the LMA 2021 Green Loan and Social Loan Principles, as well as the Green Bond Principles (GBP), Social Bond Principles (SBP), and Sustainability Bond Guidelines (SBG) issued by the International Capital Market Association (ICMA) in June 2021.

NBK embeds strong governance principles into its sustainable lending practices by enforcing robust ESG processes that safeguard accountability, transparency, and consistency. ESG metrics are systematically woven into wholesale and corporate credit evaluations, ensuring that essential factors such as corporate governance, human rights, and environmental protection are fully addressed.

To further strengthen its capabilities, NBK has invested in sustainable finance capacity building within its Domestic Corporate Banking Group (DCBG) and Foreign Corporate, Oil & Trade Finance Group. Through targeted ESG training programs, staff expertise has been enhanced, while internal collaboration and awareness have been actively promoted, advancing the integration of sustainability principles across the Bank's operations and business activities.

Progress in Sustainable Finance

NBK remains committed to advancing sustainable finance by systematically monitoring and evaluating progress across three defined categories of sustainable assets:

Asset Type	Description
Sustainable Loans	Loans that incentivize or support the borrower's achievement of environmental and/or social objectives. It also includes sustainability-linked facilities tied to specific and predefined sustainability targets.
Fixed Assets	Long-term Property, plant, and equipment (PPE) owned by NBK that generates environmental and/or social impact. It should be externally verified by prominent schemes or rating systems, such as green buildings.
Sustainable Investments	Green, social, or sustainable bond purchases that are held on the balance sheet.

At the Group level, the Bank has strengthened the integration of ESG considerations into its credit assessment processes by embedding relevant environmental, social, and governance factors into the evaluation of all transactions. This ensures that credit decisions reflect both financial and sustainability-related risks and opportunities. In parallel, the Bank continues to deepen its engagement with clients, working closely with them to understand their transition plans, promote responsible business

practices, and identify opportunities to develop sustainable financing solutions that align with their long-term goals.

Committed to Transparency:

Explore Our Sustainable Financing Framework Here: <https://www.nbk.com/dam/jcr:507f03bd-0473-4670-a131-fdbd0f0b404e/NBK-Sustainable-Financing-Framework.pdf>

“NBK continues to make strong progress in sustainable finance, with USD 6.11 billion in Sustainable Assets booked as of Dec. 31, 2025. This represents 61.1% of the Bank's USD 10 billion target for 2030 and is supported by a diverse range of ESG-themed products.”

Asset Type	Approx. Value (USD Billion)			YoY	2023-2025 Growth
	31-Dec-23	31-Dec-24	31-Dec-25		
Sustainable Loans	2.00	2.52	3.06	21%	53%
Fixed Assets (Green Building)	0.55	0.55	0.55	0%	0%
Sustainable Investments	1.67*	1.89	2.49	32%	49%
Total Sustainable Assets	4.22	4.97	6.11	23%	45%

*The 2023 Sustainable Investments value has been restated from USD 1.1 billion (as previously reported) to USD 1.67 billion

following data reconciliation and enhancements to internal reporting systems.

5.1.2 Sustainable Lending

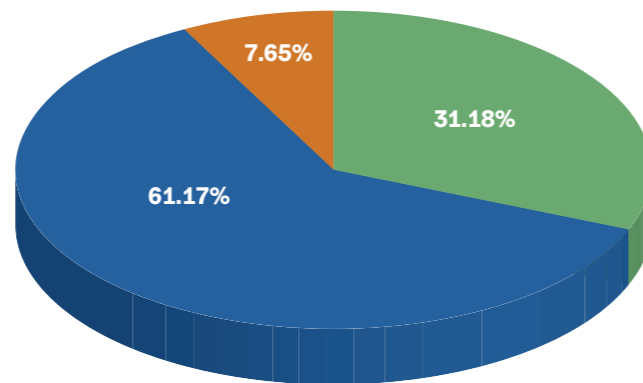
Sustainable lending represents a primary channel through which we support the transition to a low-carbon economy. In 2025, USD 3.064 billion sustainable loans were extended to a broad range of clients with environmental and/or social needs at the Group level. NBK maintained a strong focus on green lending, which accounted for 61.17% of total sustainable loans. This was followed by 31.18% in sustainability-linked loans and 7.65% in social loans. This year, NBK significantly expanded sustainability-linked facilities to clients for the achievement of predefined sustainability targets as measured through KPIs and assessed against Sustainability Performance Targets (SPTs).

The progress reflects NBK's growing focus on more flexible and performance-based lending with a measurable impact.

Green and Social Project Categories

NBK channels its green and social loans into a wide range of projects, each aligned with clearly defined environmental or social objectives and recognized industry classifications. Our green lending primarily centers on financing environmentally friendly buildings and renewable energy projects, and infrastructure to support the deployment of clean transportation

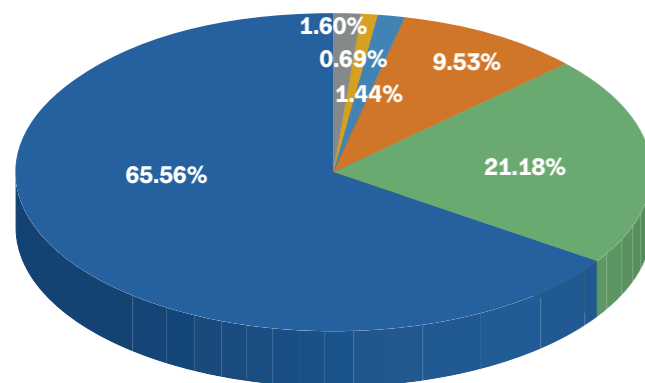
% Green, Social, and Sustainable Loans as of Dec. 31, 2025



■ Green Lending ■ Sustainability-Linked Lending ■ Social Lending

solutions. This effort contributes to advancing global sustainable development goals by promoting low-carbon growth, improving resource efficiency, and supporting the transition to more resilient infrastructure across the markets NBK serves. In parallel, NBK upholds its social responsibility by directing its social finance toward socio-economic empowerment initiatives, followed by social housing and improved accessibility to essential services.

% of Green Projects Categories as of Dec. 31, 2025

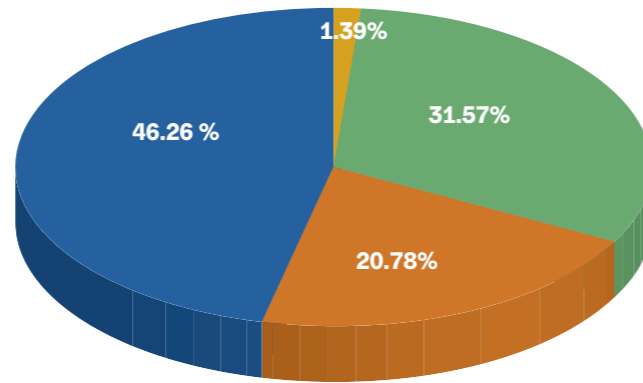


■ Green Buildings ■ Renewable Energy ■ Clean Transportation
 ■ Sustainable Water and Wastewater Management
 ■ Environmentally Sustainable Management of Living Natural Resources
 ■ Other

Relevant SDGs:



% Social Projects Categories as of Dec. 31, 2025



■ Social Housing
 ■ Socio-economic Advancement and Empowerment
 ■ Access to Essential Services
 ■ Affordable Basic Infrastructure



A Snapshot of Funded Sustainable Projects in Kuwait

NBK continued to expand its sustainable finance efforts in Kuwait, marking a 43% year-on-year increase in green and social financing. This growth reflects rising demand for sustainable investments in the local market and NBK's proactive role in enabling the transition toward lower-carbon and more resource-efficient business models. In 2025, NBK also concluded a landmark agreement with Mabanee, leading Kuwait's first

LMA-aligned green loan. This pioneering transaction underscores the Bank's role in advancing sustainable finance and supporting clients in delivering meaningful environmental outcomes. The following case study outlines the objectives of this transaction and its contribution to the country's broader sustainability ambitions.

Mabanee – Sabah Al Ahmad Project (S3)

Overview

- NBK led Kuwait's first-ever green loan, valued at approximately KWD 25 million, to finance the Sabah Al-Ahmad Project (S3), a state-of-the-art mixed-use commercial development targeting LEED Gold Certification under the LEED BD+C framework. The project has received LEED Gold pre-certification from the U.S. Green Building Council.
- The financing adheres strictly to the Loan Market Association's 2023 Green Loan Principles, ensuring proceeds are exclusively used for projects delivering measurable environmental benefits such as energy efficiency, reduced carbon emissions, and sustainable resource use.
- The Sabah Al-Ahmad Project features energy-efficient building design, improved resource efficiency, and environmentally responsible construction practices that reduce the environmental footprint across the asset's lifecycle.
- This transaction supports Kuwait Vision 2035 by fostering a diversified, sustainable economy and reinforcing the private sector's role as a key driver of growth.
- Designed as a mixed-use community hub, the project includes retail, hospitality, entertainment, and public spaces, enhancing quality of life and stimulating local economic activity in Sabah Al-Ahmad City.

Impact on Mabanee:

- The project is expected to reduce long-term operating costs through integrated sustainability performance and enhanced resource efficiency.
- Strengthens the asset's positioning as a future-ready, environmentally sustainable development within Kuwait's real estate market.

Impact on NBK:

- Establishes a national benchmark for sustainable financing as Kuwait's first green loan, positioning NBK as a first mover in the domestic sustainable finance market.
- Strengthens NBK's sustainable asset portfolio through a verified, high-integrity green transaction and creates a replicable framework for future green real estate and infrastructure financing across Kuwait and the wider GCC region.

Agricultural Sector Company Client

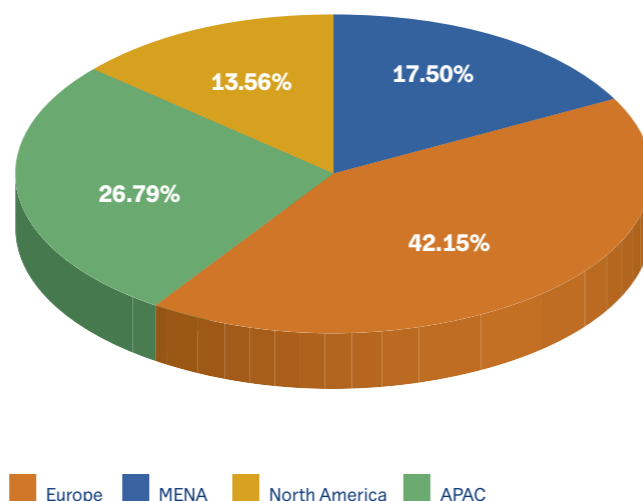
Overview

- The company operates in the agricultural sector, focusing on enhancing vegetation and sustainable land use.
- NBK extends a loan of KWD 600,000 to support the revegetation of the North and South regions of Kuwait.
- The financing is structured as a project finance facility with annual repayment terms, enabling the company to implement and maintain its environmental restoration initiatives.

Sustainable Lending at NBK by Geography

NBK's international branches and subsidiaries continue to play a key role in advancing sustainable financing, responding to evolving market dynamics, regulatory requirements, and client demand across regions. As of Dec. 31, 2025, sustainable lending was primarily concentrated in **Europe, accounting for 42.15%** of the portfolio, driven mainly by activity in Continental Europe via NBK France and the UK via NBKI. This was followed by the **Asia-Pacific (APAC) region at around 26.79%**, supported by sustainable lending in Singapore and Shanghai. **North America represented 13.56%**, reflecting activity through NBK's New York branch, while the **Middle East and North Africa (MENA) region accounted for approximately 17.50%**, led by NBK Bahrain, UAE, Kuwait, Egypt, and KSA.

% Geographic Distribution of Sustainable Loans as of Dec. 31, 2025



France

In 2025, NBK France advanced its sustainability agenda by expanding green and ESG-linked financial products across both the Commercial Real Estate (CRE) and Corporate Banking divisions. To strengthen governance and oversight, a dedicated Green Coordinator role was introduced, led by the Head of Corporate Banking.

Commercial Real Estate Financing

Approximately 90% of financed properties comply with ESG standards, holding certifications such as BREEAM, LEED, or equivalent benchmarks.

Corporate Banking

- Sustainability Linked Loans (SLLs) continued to grow, though demand has moderated due to high compliance costs and limited margin impact.
- Greater emphasis was placed on Green Loans tied to energy transition projects, such as NBK France's financing of sustainable fuel production company, which owns 50% of a biofuel refinery in another European country. This transaction stands out as a clear, purpose driven green initiative.

United Kingdom

During 2025, NBKI supported green investment by providing capex financing within the public transportation sector to advance the deployment of electric buses. NBKI Corporate Banking also broadened its portfolio of green loans to UK-listed companies, including facilities that promote low-emission transport solutions, offshore renewable-energy infrastructure, and the development of environmentally efficient buildings with associated social benefits.

Singapore

In 2025, NBK Singapore made substantial progress towards its sustainability objectives, actively supporting their clients in their pursuit of net-zero targets and expanding its sustainable finance offerings. The portfolio was further diversified to include a balanced mix of renewables, sustainability-linked facilities, and green financing solutions, contributing to a 41% year-on-year growth. In parallel, targeted origination efforts strengthened the Green Asset Ratio, driving growth in total committed sustainable financing transactions during the year.

New York

NBK New York is primarily involved in commercial real estate (CRE) financing. As part of its due diligence process, an environmental survey is conducted for each property or site to confirm the absence of environmental issues requiring remediation. An environmental guarantee or insurance may be required in lieu of a guarantee.

The CRE portfolio continues to include lending arrangements for properties with LEED certifications, with many recently financed buildings have achieved LEED Gold or higher ratings.

NBK's GRM has established a framework for tracking sustainable financing across six asset categories, including green buildings. A climate-related risk management process is planned for introduction in the coming years. The Group Risk Management and Compliance teams are actively involved in the review of all new agreements.

Egypt

In 2025, NBK Egypt financed a wide range of social and environmental projects in line with the Central Bank of Egypt Sustainable Finance criteria, in the areas of socioeconomic development, affordable infrastructure, renewable energy, energy efficiency, sustainable water and wastewater management and pollution prevention and control. These efforts resulted in 43% year-on-year increase in its green lending portfolio.

The Environmental and Social Risk Management System (ESRMS) was applied to more than 1,900 credit proposals under the ESG & Climate Risk Department.

NBK Egypt has finalized the launch of its Corporate Green Facility Product, scheduled for 2026, which will expand the green portfolio by financing projects in areas such as pollution abatement, green buildings, smart energy systems, renewable energy, sustainable transport, waste management, and water conservation. The Green Facility is designed to offer competitive lending terms, providing up to 80% of investment costs.

NBK Sustainable Products for Retail Customers

NBK continues to offer sustainable retail products, including eco-friendly electric vehicle (EV) loans and housing loans, in partnership with leading car dealers and sustainable product providers in Kuwait. These offerings help diversify NBK’s sustainable lending portfolio and provide innovative, environmentally efficient financing solutions at competitive rates.

Eco-friendly Electric Vehicle (EV) Loans

- NBK supports customers’ transition to greener transportation by financing electric vehicles.
- In alignment with ESG principles, NBK offers reduced-rate financing for electric vehicles and partners with selected merchants, including Mercedes, Volvo, and Polestar to promote sustainable mobility. As of year-end 2025, 18 loans have been granted for electric or hybrid vehicle financing, supporting community development and environmentally friendly transportation solutions.
- NBK Egypt (NBKE) launched the Electric Vehicle Loan program, resulting in the sale of 44 electric vehicles by the end of 2025.

Eco-friendly Housing Loans and Al Manzel Program

- NBK promotes environmentally responsible living through its Al Manzel Program and Eco-Friendly Housing Loan, offering flexible financing for renovations, extensions, and eco-friendly upgrades.
- These loans promote energy-efficient construction, low-impact materials, and eco-conscious design, incentivizing sustainable housing choices for individuals and communities.
- The Eco-Friendly Housing Loan enables customers to build or renovate homes using energy-efficient and sustainable materials, with financing available up to KWD 70,000.
- The Al Manzel Program provides up to KWD 95,000 and includes strategic partnership discounts on insulation, solar panels, energy-saving technologies, and other eco-friendly improvements.

Committed to Transparency:

Explore More Details on Eco-Friendly Electric Vehicle Loan & Eco-Friendly Housing Loan at <http://nbk.com/>

5.1.3 NBK’s Inaugural Green Bond

NBK successfully issued its inaugural 6NC5 green bond in 2024, raising USD 500 million to finance eligible green assets in line with its Sustainable Financing Framework. The proceeds are exclusively allocated to projects targeting climate mitigation initiatives aligned with the Green Bond Principles issued by the International Capital Market Association in June 2021.

The issuance attracted strong global demand from a diverse investor base, including asset managers, banks, and institutional investors across MENA, North America, Europe, and Asia.

The total order book peaked at USD 1.5 billion and was oversubscribed three times, reflecting robust market confidence in NBK’s credit profile and sustainable finance strategy. Strong demand enabled the Bank to achieve favorable pricing, with the bond issued at a spread of 95 bps over US Treasuries and a reoffer yield of 5.522%. This landmark transaction marked one of the largest green bond offerings from a conventional financial institution in the MENA region in 2024.

In May 2025, NBK published its first Green Bond Allocation and Impact Report, outlining the allocation of proceeds and the associated environmental impacts of the financed projects. This report reinforces the Bank’s commitment to transparency and its responsible engagement with investors. The report received an independent assurance on the allocation of the green bond proceeds to eligible green asset categories as defined in the Framework. NBK also partnered with a separate accredited third-party assurer to conduct an independent impact assessment of its Green Bond portfolio.

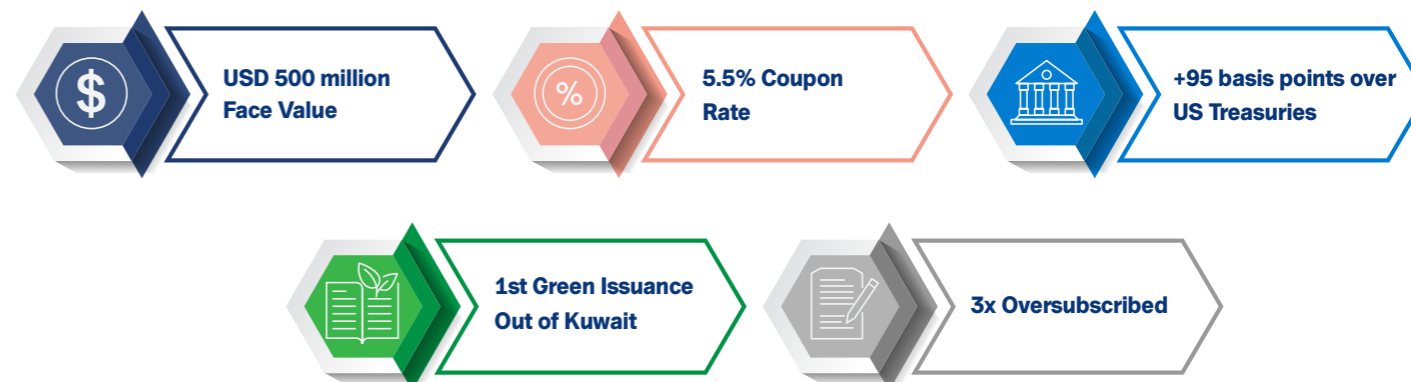
NBK achieved 100% allocation of the green bond’s net proceeds to eligible green assets, with a total Eligible Green Asset (EGA) portfolio of USD 625.44 million. The green bond financed 18 eligible green projects across the Middle East, Europe, North America, and Asia-Pacific.

Committed to Transparency:

Explore More Details in our First Green Bond Allocation and Impact Report:

<https://www.nbk.com/dam/jcr:0c178f5f-223a-407f-8656-a14be484f8e2/green-bond-report-2025.pdf>

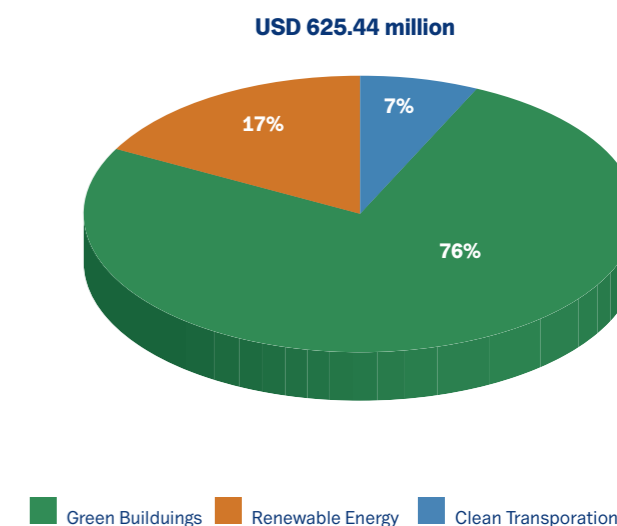
Key Green Bond Issuance Highlights



Eligible Green Assets Portfolio

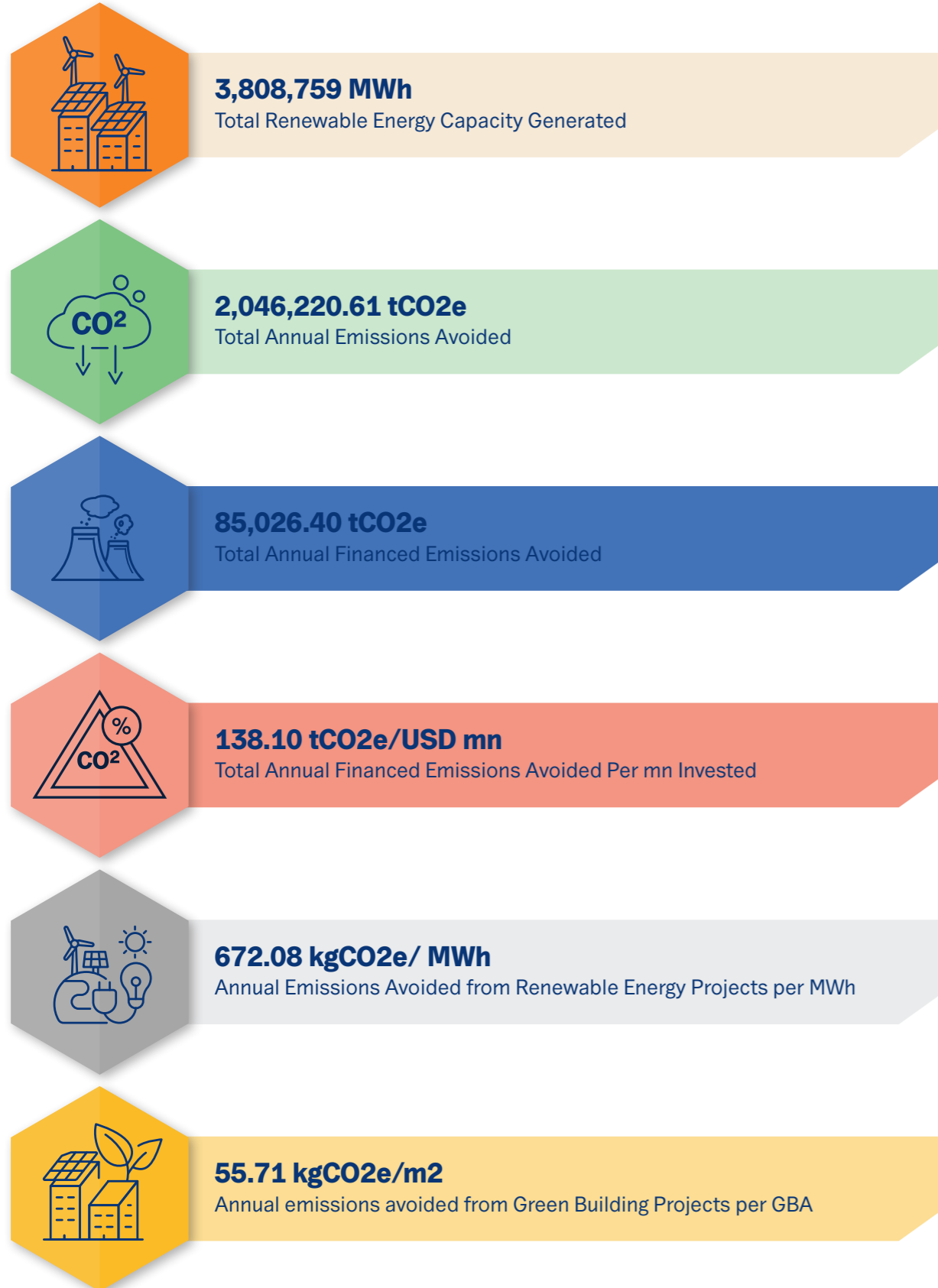
The proceeds from the green bond were allocated to Green Buildings, Renewable Energy, and Clean Transportation asset categories.

% Breakdown of Green Asset Categories of Total Eligible Green Assets Portfolio (USD) as of March. 31, 2025



Eligible Green Assets Portfolio Impact Metrics

As of March 31, 2025



5.2 Climate Change and Decarbonization

As part of our responsible banking strategy, we monitor and manage GHG emissions of Scope 1, 2, and 3 along with electricity consumption, water usage, and waste management. By tracking key environmental factors and implementing targeted initiatives, we have enhanced resource efficiency and driven sustainable progress.

5.2.1 GHG Emissions

Various internationally recognized methodologies and standards offer different approaches to calculating carbon footprints. NBK's carbon footprint analysis is based on the following methodologies and standards:

- The Greenhouse Gas Protocol Guidelines: Corporate Accounting and Reporting Standard
- ISO 14064-1:2018: Specification with organization-level guidance for quantifying and reporting GHG emissions and removals
- Intergovernmental Panel on Climate Change (IPCC): Guidelines for Greenhouse Gas Inventories (with 2019 Refinements)
- DEFRA Database: Providing standardized emissions factors for calculating GHG emissions

Scope of The Inventory

NBK employs the operational control approach to account for its facilities and staff-related emissions covering premises across Kuwait, including NBK's headquarters, branches, and data centers. This ensured that all significant emission sources under our operational control were accounted for throughout Jan. 1 to Dec. 31, 2025.

GHG emissions data is collected and validated as part of our yearly sustainability reporting exercise. Data on resource consumption is provided by NBK's Engineering department and is consolidated and verified by NBK's Sustainability Unit, prior to publishing. We are currently in the process of developing a GHG inventory management to ensure conformance with the ISO 14064-1 Standard. The GHG inventory management plan will allow us to document and archive relevant inventory records including information management activities, identify and address errors and omissions, and provide routine and consistent checks to ensure accuracy and completeness of the inventory.

Organizational Boundaries

NBK defines its organizational boundaries using the operational control approach, in line with the GHG Protocol Corporate Standard. This approach includes all emission sources over which the Bank has full authority to introduce and implement operational policies, ensuring comprehensive emissions coverage, more accurate reporting, and stronger alignment with NBK's decarbonization efforts across its operations.

Operational Boundaries

The operational boundaries included in this report cover Scope 1, 2, and 3 as detailed below:

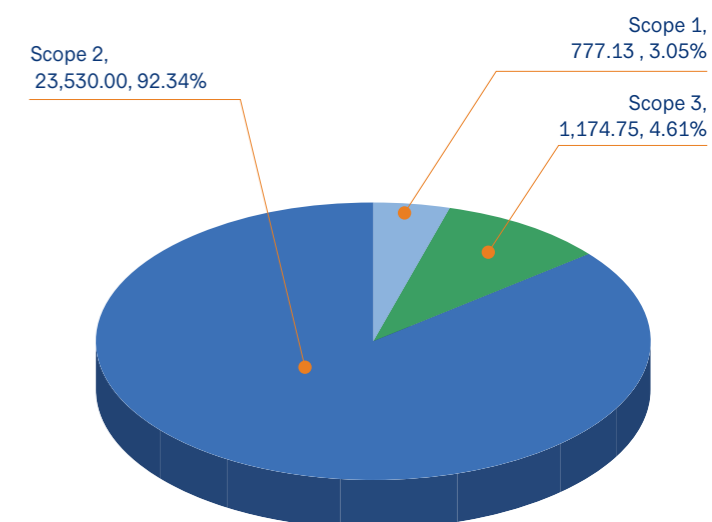
- **Scope 1 Emissions:** Direct emissions from stationary combustion, mobile combustion, and fugitive emissions. Activity data is identified and collected from internal fuel consumption records, vehicle usage logs, and maintenance or servicing records. Emissions are calculated using recognized emission factors and documented assumptions where direct measurement is not available. Sources of emissions include the following:
 - o Stationary Emissions: Emissions from diesel generators within NBK premises
 - o Mobile Emissions: Emissions from rented cars under NBK's operational control
 - o Fugitive Emissions: Emissions resulting from refrigerant leakage in HVAC systems.

- **Scope 2 Emissions:**
 - o Purchased Electricity: Indirect emissions from the generation of purchased electricity consumed across all NBK premises, including the headquarters, branches, and data centers. Electricity consumption data is typically sourced from invoices issued by the Ministry of Electricity, Water and Renewable Energy (MEWRE). However, due to irregular invoicing cycles during the reporting year, NBK relied on internal meter readings and automated monitoring systems to track and report electricity usage for 2025.
 - o For locations where electricity consumption data was unavailable, NBK applied an estimation method based on Energy Use Intensity (EUI)—expressed in annual kWh/m²—calculated from branches with complete data. An average EUI of 334.68 kWh/m² was then applied to the total floor area of branches lacking direct readings. To account for statistical uncertainty, NBK determined with 95% confidence that the true average EUI used for extrapolation falls between [300.34, 369.01] kWh/m².
 - o Scope 2 emissions were calculated using the location-based method, reflecting the average emissions intensity of the Kuwait national electricity grid.

- **Scope 3 Emissions:** Based on available activity data such as business travel records, third-party service information, and other operational data sources. Where primary data is incomplete, reasonable estimation techniques are applied using industry-accepted assumptions and emission factors, with conservative approaches adopted to avoid material understatement. Sources of emissions include the following:
 - o Category 5 (Waste Generated in Operations): Emissions from operational waste, including paper, plastic, and organic waste
 - o Category 6 (Business Travel): Emissions from business travel as part of our efforts to manage indirect GHG emissions

GHG Results and Analysis

In 2025, NBK's GHG inventory reported a total of 25,481.88 metric tons of CO₂e emissions from its operations. The majority of these emissions—92.34% (23,530.00 mtCO₂e)—were attributed to Scope 2, primarily from purchased electricity. Scope 1 emissions (including stationary and mobile combustion, and fugitive emissions) accounted for 3.05% (777.13 mtCO₂e) of the total footprint. Additionally, Scope 3 emissions, covering such categories as waste generated in operations and business travel, contributed to 4.61% (1,174.75 mtCO₂e).



Results of Scopes 1, 2, & 3 Emissions

Scope	GHG Emissions (mtCO2e)	% of Total Emissions	Emission Source	GHG Emissions (mtCO2e)
Scope 1	777.13	3.05 %	Stationary Combustion	111.37
			Mobile Combustion	542.00
			Fugitive Emissions	123.76
Scope 2	23,530.00	92.34%	Purchased Electricity	23,530.00
Scope 3	1,174.75	4.61%	Category 5 - Waste generated in operations	101.78
			Category 6 - Business travel	1,072.97
Total				25,481.88

Internal Benchmarking

NBK's internal benchmarking assesses GHG emissions trends by comparing 2025 data with previous years. The table below summarizes emissions for 2021 (baseline year), 2022, 2023, 2024, and 2025, including year-over-year (YoY) and baseline percentage changes.

In 2025, total GHG emissions decreased by 12.51% YoY and 34.47% from the 2021 baseline. Scope 1 emissions decreased significantly compared to 2024 by 72.71% YoY. The year-on-year variation in Scope 1 emissions reflects a combination of operational factors and targeted efficiency improvements. Despite an increase in diesel generator fuel consumption in 2025, primarily driven by summer power outages, particularly during July, NBK's total Scope 1 emissions recorded a significant decrease compared to the previous year. This reduction is mainly attributed to a substantial decline in fugitive emissions from refrigerant

leakage. The decrease reflects the continued implementation of proactive preventive maintenance programs by NBK's Engineering Department, which enhance HVAC system performance, reduce equipment failure rates, and minimize refrigerant losses typically associated with maintenance and repair activities.

Scope 2 emissions decreased by 5.76% compared to 2024, a change primarily attributable to the updated IEA location-based emission factor for Kuwait. When compared to the baseline year, however, Scope 2 emissions have fallen by 38.92%, reflecting the cumulative impact of NBK's energy-efficiency measures and operational optimization initiatives implemented over the past several years. As NBK approaches full optimization of its facilities and energy use, the potential for large year-over-year operational reductions naturally narrows, making methodological updates, such as emission factor changes, more influential in short-term performance trends. Kuwait's current energy model

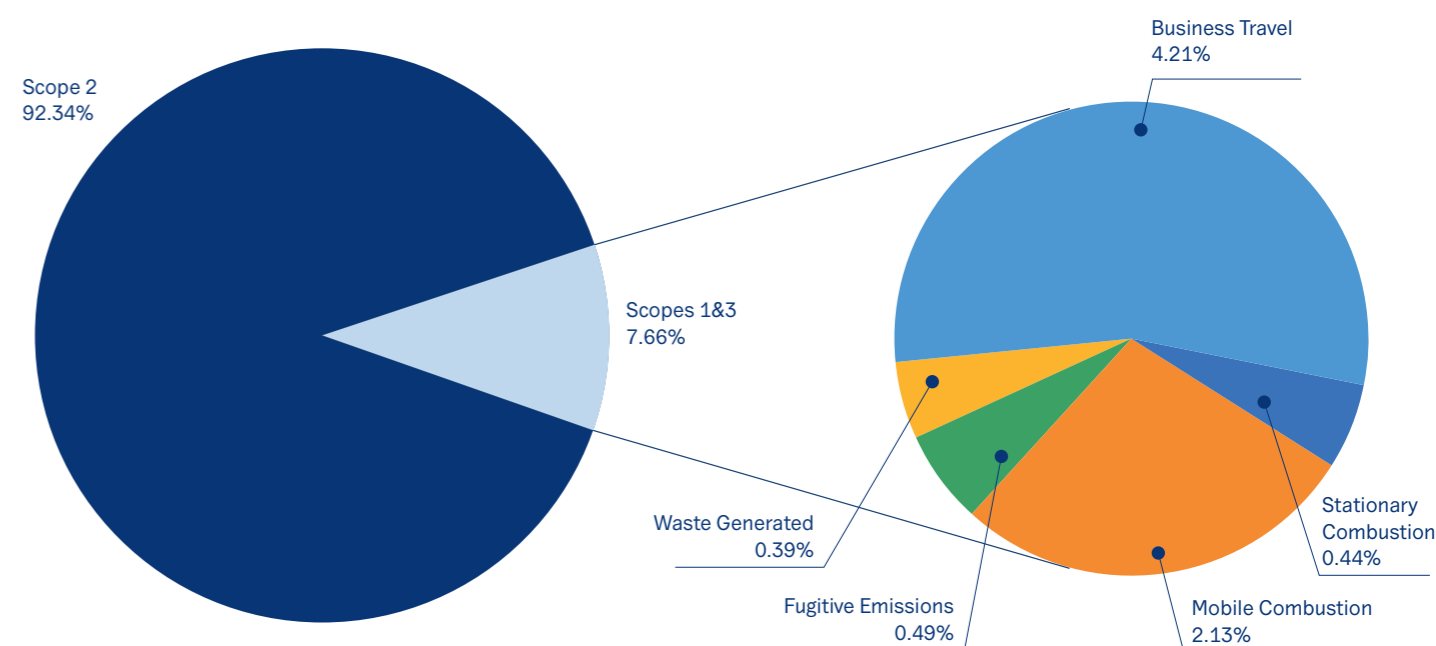
provides end-users with electricity exclusively through a single government-based provider, with no mechanisms in place for direct procurement from independent power producers; as a result, NBK has no ability to influence or select its electricity mix and must rely entirely on the grid composition determined by the national off-taker. Looking ahead, the emission intensity of the grid is expected to decline as Kuwait expands its large-scale renewable energy capacity, which will inherently support further reductions in NBK's market- and location-based emissions over time. Regardless of these structural limitations, NBK continues to actively explore new opportunities to further reduce its carbon footprint wherever possible.

In addition, NBK generated approximately 240,597.74 kWh of renewable electricity from on-site solar installations in 2025, resulting in an estimated avoidance of 138.68 mtCO_{2e}. These reductions reflect NBK's ongoing efforts to decrease reliance on grid electricity and expand the use of renewable energy. NBK's principal area of influence in this regard lies in the deployment of rooftop and on-site photovoltaic systems across branches and

operational locations. However, the impact of such systems is naturally constrained by the available surface area and real estate footprint required to achieve large-scale generation. As a result, while on-site solar installations remain an important lever within NBK's control, their contribution to overall operational emissions reductions is inherently limited by physical space availability and by the need for optimal operating conditions; despite Kuwait's exceptionally high solar irradiance, extreme temperatures can reduce system efficiency and limit total production output.

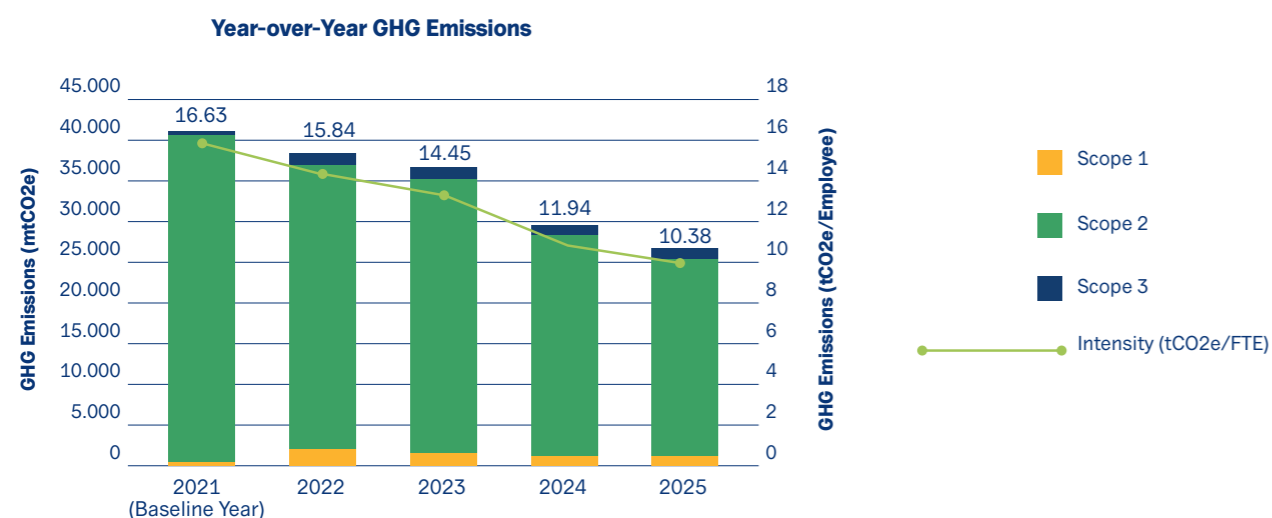
Operational emissions (Scopes 1 and 2) fell by 12.62% year on year and 37.35% relative to the 2021 baseline, reflecting the impact of NBK's decarbonization efforts and sustainability initiatives. With this level of reduction, NBK has significantly surpassed its interim target of achieving a 25% decrease in operational emissions by 2025 compared to the 2021 baseline. Exceeding this milestone underscores the Bank's sustained efforts and clear commitment to advancing its decarbonization pathway and progressing toward its long term goal of achieving carbon neutrality by 2060.

Breakdown of Emissions by Scope



GHG Emissions from Scope 1, 2, & 3 Comparison

GHG Emissions (mtCO ₂ e)	2021 (BY)	2022	2023	2024	2025	Change	YoY Change	Change from (BY)
Scope 1	276.00	2,510.81	2,537.11	2,847.92	777.13	Decrease	-72.71%	181.57%
Scope 2	38,522.00	34,005.00	31,072.16	24,969.08	23,530.00	Decrease	-5.76%	-38.92%
Scope 3	87.00	646.07	1,219.45	1,307.65	1,174.75	Decrease	-10.16%	1,250.29%
Total GHG Emissions	38,885.00	37,161.88	34,828.72	29,124.65	25,481.88	Decrease	-12.51%	-34.47%
Intensity (mtCO₂e/FTE)	16.63	15.84	14.45	11.94	10.38	Decrease	-13.08%	-37.62%
Operational Emissions (Scope 1 & 2)	38,798.00	36,515.81	33,609.27	27,817.00	24,307.13	Decrease	-12.62%	-37.35%



Financed Emissions in Scope 3 Calculation

NBK is expanding its Scope 3 emissions accounting to include financed emissions, enabling a more comprehensive understanding of the environmental impact associated with the Bank's lending and investment activities. As a PCAF signatory since 2024, NBK is committed to enhancing the accuracy and transparency of its financed-emissions reporting. The Bank is currently refining its baseline absolute emissions calculation by improving data-quality scores through the use of more precise operational and economic data, as well as more robust emission factors for its inaugural disclosure. Guided by the Responsible Banking pillar of NBK's Group ESG Strategy, the adoption of the PCAF methodology strengthens our commitment to quantifiable, credible, and actionable responsible-banking practices. This approach supports the alignment of the Group's ESG ambitions with NBK's business strategy, further integrating portfolio-level emissions considerations into the Bank's decarbonization pathway and long-term carbon neutrality objectives.

Subsidiaries

NBK continues to include subsidiaries in its GHG emissions calculations, ensuring a comprehensive view of its environmental

impact and supporting effective global reduction measures. For Example, NBKE has demonstrated consistent progress in reducing its environmental footprint, achieving a total reduction of 10.85% since the 2022 baseline under Scope 1&2 (4290.98 mtCO₂e).

GHG Emissions	NBK UK (mtCO ₂ e)			YoY Change
	2023	2024	2025	
Scope 1 (Diesel, Petrol, and Fugitive)	42.4	43.79	37.52	-14.32%
Scope 2 (Location-based)	108.59	103.69	81.16	-21.73%
Scope 3 (from rented vehicles)	0.26	0.24	0.54	125.00%
Total GHG Emissions	151.25	147.72	119.22	-19.29%

GHG Emissions	NBK Egypt (mtCO ₂ e)			YoY Change
	2023	2024	2025	
Scope 1 (Diesel, Petrol, and Fugitive)	952.5	999.19	899.94	-9.93%
Scope 2 (Location-based)	3,214.90	2,996.39	2,925.46	-2.37%
Scope 3	N/A	N/A	N/A	N/A
Total GHG Emissions	4,167.40	3,995.58	3,825.40	-4.26%

5.2.2 Water Management

The majority of NBK Kuwait's water consumption comes from HVAC system requirements, particularly the chiller plantroom located at NBK Headquarters. Over the course of 2024, NBK's Engineering team implemented a rule-based logic system, an enhanced Sequence of Operation (SOP), to optimize chiller performance. Integrated with the tower's Building Management System (BMS), the system dynamically stages chillers on and

off based on actual cooling load, occupancy levels, and ambient temperatures, ensuring that only the required units operate at optimal efficiency. This initiative resulted in a 0.16% reduction in year-on-year water consumption. A substantial portion of the savings generated by this optimization was realized during 2024, which explains why the incremental year-over-year reduction observed in 2025 is comparatively minimal.

Water Consumption	2021 (BY)	2022	2023	2024	2025	YoY Change	Change from (BY)
Total Water Consumption (Imperial Gallons)	41,929,918	38,223,713	46,901,692	37,124,265.00	37,065,965.33	-0.16%	-11.60%
Water Consumption Intensity (Imperial Gallons per Employee)	17,934	16,293	19,461	15,214.86	15,092.01	-0.81%	-15.85%

5.2.3 Energy Management

In accordance with GRI 302-1 (e), total energy consumption within the organization includes the sum of non-renewable fuels consumed, renewable fuels consumed, and purchased electricity, heating, cooling, and steam for consumption. In previous reporting years, NBK disclosed only electricity consumption under this indicator, which did not fully align with the GRI definition of total energy consumption.

To address this discrepancy, NBK has updated the methodology

used to report energy consumption for 2025 and has applied the same methodology retrospectively to the 2023 and 2024 figures to ensure consistency and comparability across reporting periods. This update should therefore be considered a restatement of total energy consumption data. It is important to note that this restatement affects only the disclosure of total energy consumption and does not impact the reported GHG emissions, as all emissions associated with electricity and fuel consumption were already fully accounted for in the GHG inventory.

2025 Energy Reduction Targets and Current Progress:

2025 Targets	2025 Status
Convert most branches and other NBK buildings to LED lighting by 2025	The Lighting Retrofit Project has replaced old fittings with LEDs in 47 branches.
Install solar power systems in 24 local branches by 2025	As of 2024, solar power systems have been successfully installed at 18 branches, while preparations for future installments are currently in the study phase.
Implement a Building Energy Management System (BEMS) across all standalone local branches by 2025	Installation of BEMS in 43 branches to control, monitor, and optimize energy consumption related to lighting, heating, ventilation, and air conditioning (HVAC) as well as water systems.

2025 Energy Consumption

Energy Consumption	2023	2024	2025	YoY Change
*Total Energy Consumption (Megajoules)	194,426,193.60	157,177,014.10	157,938,804.60	0.48%
Intensity of Energy Consumption (Megajoules/Employee)	80,674.77	64,416.81	64,307.33	-0.17%

*In line with GRI 302-1 (e), total energy consumption includes non renewable fuel consumed, renewable fuel consumed, and purchased electricity, heating, cooling, and steam. In previous years, NBK reported only electricity consumption under this disclosure, which did not fully meet the GRI requirement. This year, NBK has corrected this approach and restated total energy consumption figures for 2023 and 2024 accordingly. This restatement applies exclusively to total energy consumption data and does not affect previously reported GHG emissions, which were already fully and accurately accounted for.

5.2.4 Waste Management

In 2025, NBK generated a total of 101.78 mtCO_{2e} from waste generated in operations (Scope 3, Category 5), based on waste treatment methods and DEFRA emission factors. Most waste emissions were driven by landfilled waste streams, particularly kitchen and general waste, which contributed the largest share due to the significantly higher emission factors associated with landfill disposal. General non-food waste also contributed to landfill-related emissions, though to a lesser extent.

In contrast, recyclable waste streams including recycled paper, shredded paper, carton boxes, tissues, plastic, and e-waste were managed through recycling processes, resulting in comparatively low emissions. NBK has implemented robust paper recycling practices across its operations, resulting in the majority of paper waste being recycled. In 2025, a total of 119.18 tons of paper and paper-related materials were recycled, reflecting continued improvements in waste segregation.

2025 Waste Volumes			
Waste Type	Treatment Method	2025 Volume Generated (kg)	
 Recycled Paper	Recycling	112,336.69	
 Shredded Paper	Recycling	6,844.00	
 Carton Boxes	Recycling	8,342.50	
 Tissues	Recycling	35,878.80	
 Plastic	Recycling	699.25	
 E-Waste	Recycling	850.00	
 Kitchen & General Waste	Landfilling	200,163.00	
 General Non-Food Waste	Landfilling	164,138.00	

5.3 Responsible Procurement

Responsible procurement is a core pillar of NBK’s ESG strategy. We work to ensure that our purchasing decisions reflect the highest standards of integrity, transparency, and fairness. By embedding ESG considerations into our procurement processes, we aim to promote ethical supplier practices, reduce sustainability risks, and support long term value creation across our supply chain.

competition, and the integration of ESG principles across our supply chain, while aligning with global best practices. Our supplier engagement approach emphasizes ethical sourcing, regulatory compliance, and long term partnerships with vendors committed to responsible business conduct. NBK’s supply chain is predominantly local, supporting both national economic development and the efficient, responsible operation of our critical banking activities. Together, these practices ensure a transparent, resilient, and sustainable supply chain.

5.3.1 Overview

At NBK, procurement plays a central role in advancing sustainability. We prioritize responsible sourcing, fair

Procurement Metrics ^{1,2}	Unit	2023	2024	2025	YoY Change
Total Number of Suppliers	Number	1,022	1,319	1,006	-23.7%
Total Number of Local Suppliers	Number	717	859	700	-18.5%
Total Procurement Spending	KWD million	118.714	129.311	135.727	8.9%
	USD million	387.006	419.705	440.872	
Procurement Spending on Local Suppliers	KWD million	100.126	106.085	114.218	6.0%
	USD million	326.409	344.322	371.006	
Percentage of Spending on Local Suppliers	Percentage	84%	82%	84%	2%

1 Local refers to operations based in Kuwait and includes support and products provided from Kuwait.

2 NBK’s Significant Locations of Operation include NBK Kuwait’s Headquarters, NBK Kuwait Branches, NBK Kuwait data centers, and the records building, which functions as a secure storage facility for all customer documentation and a designated site for paper shredding.

All material suppliers are locally based, covering printing, office supplies, packaging, payment cards, promotional items, and IT systems. Approximately 80% of services such as IT, cleaning, security, and transportation are provided by local vendors, with approximately 84% of the total procurement spend directed to local suppliers.

Additionally, 80% of significant products and services are assessed against ESG criteria related to sourcing, safety, content, and end of life disposal. This includes IT equipment, managed print solutions to reduce paper use, shredding machines, and energy efficient devices, ensuring procurement supports both operational efficiency and sustainability.

Committed to Transparency:

Explore More Details about our Sustainable Procurement Strategy Framework:

https://www.nbk.com/dam/jcr:97ad2a91-f295-4d9f-bbdd-3b803083be4b/Sustainable_Procurement_Strategy_Framework.pdf

5.3.2 2025 Procurement Initiatives

1. Sustainable Procurement Policy Update

NBK’s updated Procurement Policy introduces automation and digital integration to strengthen efficiency and sustainability. Full implementation expected by 2026. It is designed to achieve:

- Greater data accuracy and reduced errors through automation of manual processes
- Improved operational efficiency across procurement activities
- A unified digital platform integrating inventory, purchasing, and contracts
- Streamlined vendor management with clear oversight and accountability

2. Procurement System Upgrade & Invoice Automation

NBK is modernizing procurement processes through digital transformation. Training was provided to 13 employees, consisting of 30–60 minutes on the new SharePoint based workflow solution and an additional 10-minute onboarding by the AMC team for invoice makers and checkers, ensuring smooth adoption with minimal effort. This initiative is expected to scale across departments and deliver the following:

- Replacement of paper approvals with digital workflows using SharePoint and OpenText
- Faster approvals by eliminating physical signatures, stamps, and manual data entry
- Environmental benefits through reduced paper use
- Streamlined compliance with all contract related invoices processed digitally
- Integration into the end-to-end digital procurement ecosystem
- Launch of a project to replace existing e-purchasing and contract management systems with a unified cloud-based solution

3. Responsible Supplier Management

The Administration Department strengthened supplier governance by embedding ethical and sustainability considerations into onboarding and engagement processes.

All suppliers undergo compliance clearance procedures, including AML/sanctions screening, and are required to sign a Supplier Code of Conduct covering ethical practices, human rights, and sustainability commitments.

The Department has also started collecting supplier sustainability certifications during onboarding and renewal stages.

However, a structured methodology for supplier evaluation and categorization is still under development, highlighting the need for a formal vendor sustainability scorecard.

To enhance transparency and communication, the team introduced formal regret letters to close the feedback loop with unsuccessful vendors and reinforce fair procurement practices.


4. Environmental Initiatives

- A “Think Before You Print” awareness campaign led to a 25% reduction in paper consumption in Q3 2025. The initiative also introduced envelope reuse practices across departments.
- Vendor documentation has been fully digitized, replacing roughly 14 documents per vendor across 300 to 400 vendors, eliminating the need for physical storage and avoiding investments in fire-proof filing infrastructure while reducing material usage. Digitized procurement records now enable better traceability and analytics, allowing purchasing teams to monitor consumption patterns and identify efficiency opportunities.
- NBK introduced eco-friendly staff birthday gifts, sourcing recycled and sustainable materials. However, the higher cost of sustainable products led to budgeting constraints.
- The Bank’s partnership with DHL resulted in certified carbon emission reductions for logistics activities in 2024, with formal certification received in March 2025.


5.3.3 Supplier Due Diligence and Risk Management

NBK takes a proactive approach to managing the risks that can emerge through supplier collaboration. These risks span areas such as stakeholder protection, data privacy, corruption, bribery, money laundering, ethical conduct, human rights, labor practices, and environmental sustainability. By working closely with suppliers and service providers, NBK seeks not only to mitigate ESG-related risks but also to identify opportunities for responsible growth.

The Bank's Human Rights Statement sets out clear commitments on issues including forced labor, human trafficking, child labor, labor rights, and non-discrimination. These principles apply equally to suppliers and partners. In addition, NBK requires compliance with its Code of Conduct, Customer Privacy Policy, and Customer Protection Guide, while ensuring that all outsourcing agreements remain fully aligned with Kuwaiti Labor Law.



No operations or suppliers have been identified as presenting significant risk of child labor, young workers exposed to hazardous work, or forced and compulsory labor, whether by type of operation, supplier, or geographic location.



NBK has not identified any significant actual or potential negative social impacts within its supply chain. No instances of labor rights violations, health and safety concerns, discrimination, child labor, or forced labor have been reported.



100% of NBK's suppliers have formally certified their compliance with the ESG code

Supplier social performance is monitored on an ongoing basis through a vendor evaluation process, which is completed before contract renewals. Business owners serve as the primary monitoring point due to their direct engagement with suppliers.

In addition, the Supplier Code of Conduct Declaration Form remains a key instrument in embedding ESG considerations

into supplier practices. Introduced on Jan. 1, 2024, the updated form was distributed to all suppliers and continues to be implemented throughout 2025. Regular annual compliance assessments are carried out to identify and address major social and environmental risks across the supply chain, reaffirming NBK's ongoing commitment to ethical and sustainable business conduct.

Suppliers are also required to comply with NBK's established standards before entering into any contractual agreement. These requirements include:

- 1) Policy on Corruption and Conflict of Interest
- 2) Policies on Human Rights and Environmental Protection
- 3) Sanctions
- 4) Declarations
- 5) KYS (Know Your Suppliers)

- 6) TPAUA (Cyber security)
- 7) NDA (Non-Disclosure Agreement)

“0 Number of Cases of conflict of interest that were identified and addressed”

Risk Assessment Approach:
For goods suppliers, risk assessments are carried out by the Purchasing Department under Group Administration, covering both new and existing suppliers. Operational risk teams within GRM oversee the monitoring of key risk indicators to ensure compliance.
For service suppliers, risk assessments are conducted by the relevant Business Unit in line with the NBK Group Outsourcing Policy, also covering both new and existing engagements. Operational risk monitoring is performed through designated key risk indicators to safeguard performance and compliance.

Suppliers are required to sign NBK's Code of Conduct, which safeguards labor and human rights, as well as a Non-Disclosure Agreement (NDA) to protect sensitive information.

Suppliers are expected to maintain robust anti-corruption policies, verified through due diligence and certification reviews. In 2025, NBK collected KYS forms from over 50 active suppliers, all reviewed by the compliance team with no corrective actions required.

NBK enforces strict compliance and fair procurement practices across its supply chain. Procurement policy mandates a competitive bidding process capped at 33.3%, requiring a minimum of three RFQs for values exceeding 500 KWD. Sole-supplier arrangements are only permitted with formal justification and approval. Price analyses are conducted regularly to prevent unjustified deviations and mitigate supplier dominance.

In addition, the Supplier Code of Conduct Declaration Form remains a key instrument in embedding ESG considerations into supplier practices. Introduced on Jan. 1, 2024, the updated form was distributed to all suppliers and continues to be implemented throughout 2025. Regular annual compliance assessments are carried out to identify and address major social and environmental risks across the supply chain, reaffirming NBK's ongoing commitment to ethical and sustainable business conduct.

No data breaches or privacy incidents involving suppliers were recorded during the reporting year.

No major corrective measures were required in 2025. In case of delays in delivery, penalty fees are applied in accordance with contractual terms.

Ensuring Fairness and Transparency in Procurement, the Bank:

1 Conducts negotiation meetings with all suppliers.

3 Provides equal opportunities for shortlisted suppliers to demonstrate proposed solutions.

2 Hosts tender opening meetings for financial proposals simultaneously to prevent any undue advantage.

4 Evaluates vendors through a structured governance framework, with assessments conducted by relevant bank divisions.

Supplier Screening & Assessment:**Environmental Criteria**

NBK requires all new suppliers to undergo comprehensive environmental screening processes to ensure alignment with its sustainability commitments. These processes include:

- **Submission of ESG Documentation:** Suppliers must disclose their ESG policies and provide eco-friendly options during the tendering and bidding phase.
- **Commitment to Environmental Standards:** Suppliers confirm adherence to NBK's environmental criteria, as outlined in the Supplier Code of Conduct.
- **KYS (Know Your Suppliers):** implementing enhanced solutions to screen suppliers, requiring annual updates on supplier information and board member screening.
- **Vendor Evaluation Form:** Updated to reflect eco-friendly product options.
- **Supplier Code of Conduct (CoC):** Revised to incorporate ESG clauses.

Screening is conducted during vendor onboarding, at the tendering stage, and annually. Additionally, Environmental screening is mandatory for all new suppliers.

Social & Governance Criteria

NBK applies comprehensive social screening procedures to all new suppliers to ensure alignment with ethical business conduct and sustainable procurement. These processes include:

- **CFT Clearance:** Anti-money laundering checks to safeguard against financial crime.
- **KYS (Know Your Suppliers):** Annual updates on supplier information, including screening of board members.
- **ESG Code of Conduct:** A signed declaration confirming adherence to human rights, ethical business practices, and sustainability commitments.

Committed to Transparency:

Refer to NBK's Supplier Code of Conduct:

<https://www.nbk.com/dam/jcr:a6c40d40-c01f-4fd8-9b76-99ecf62f07ae/nbk-supplier-code-of-conduct-2024-e.pdf>

5.3.4 Short and Long-Term Procurement Plans

- **Short-Term:** Digitalization & Paper Reduction
 - Automating procurement workflows to minimize paper usage and improve efficiency
 - Procurement solution implementation — Target: 2 years
 - Third-party risk assessment — Target: 2 years
- **Long-Term:** Sustainable Procurement Evolution
 - Exploring strategic partnerships with recycling companies
 - Implementing long-term data migration solutions for procurement processes



6

Capitalizing on Our Capabilities

GRI 2-4, 2-7, 2-16, 2-25, 2-26, 201-3, 202-2, 203-1, 401-1, 401-2, 401-3, 403-1, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 404-1, 404-2, 404-3, 405-2

This section outlines the strategies and initiatives implemented by Group Human Resources (GHR) to advance NBK's commitment to diversity, equity, and inclusion (DE&I), as well as the safety, growth, and overall well-being of our workforce. It also highlights NBK's continued progress in fostering an agile work environment through the adoption of innovative digital solutions.



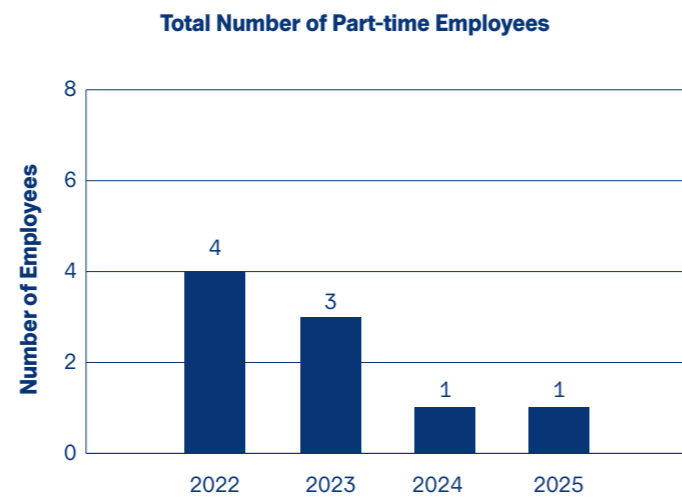
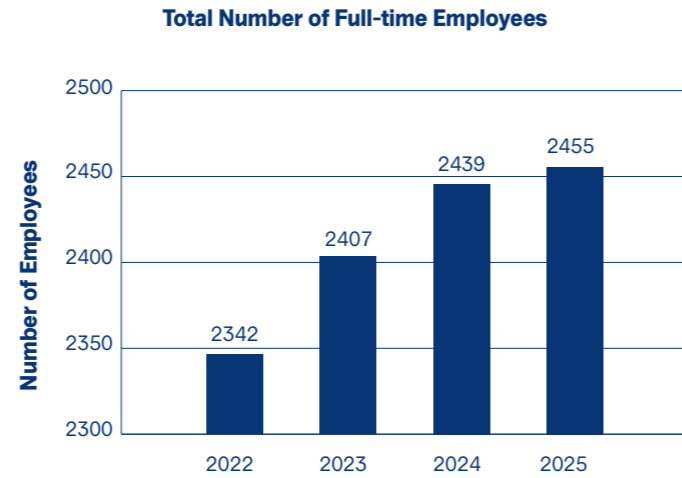
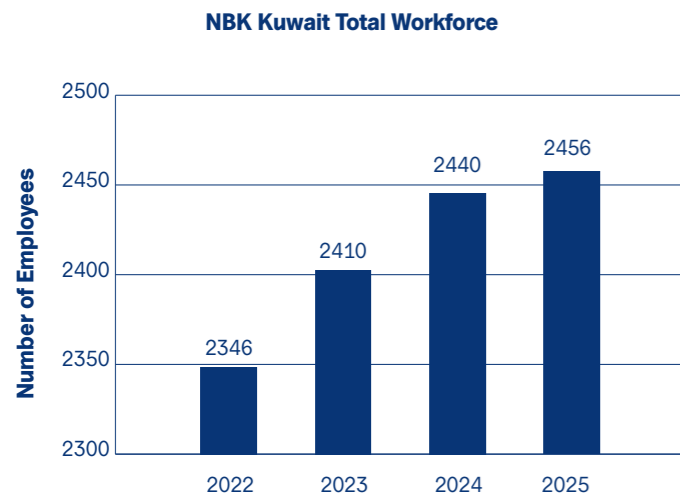
6.1 Human Development

Human development at NBK is anchored in a long-term vision to build a workforce that reflects diversity, inclusion, and shared accountability. The Bank fosters an environment where trust, openness, and innovation shape daily interactions and decision-making.

Recognizing that sustainable performance begins with people, NBK invests in initiatives that safeguard employees' physical, mental, and financial well-being while creating clear pathways for professional advancement. Through structured workforce planning and a purposeful organizational design, the Bank ensures it can identify, nurture, and retain both seasoned professionals and emerging high-potential talent.

6.1.1 Workforce Overview

In 2025, NBK's workforce has grown to 2,456 employees, representing a 0.65% increase from 2024. This total includes 2,100 non-managerial employees and 356 employees in managerial roles.



6.1.2 Talent Acquisition

At NBK, Talent Acquisition is recognized as a strategic enabler of long-term sustainable growth and workforce resilience. The Bank's approach is designed to attract, assess, and onboard high-caliber talent who reflect NBK's values, culture, and strategic direction, ensuring the availability of critical skills and capabilities required to meet current and future business needs.

NBK positions itself as an Employer of Choice through a comprehensive employer branding and outreach strategy. Targeted university partnerships, graduate engagement programs, and active participation in local and international talent platforms strengthen the Bank's visibility among emerging and experienced professionals alike. These initiatives broaden access to diverse talent pools, reinforce NBK's reputation as a responsible and inclusive employer, and support the early identification of future banking and leadership talent.

Talent Acquisition processes are grounded in fairness, transparency, and merit-based selection. A structured recruitment framework is applied across all roles, encompassing standardized competency-based assessments, psychometric evaluation tools, and consistent interview methodologies. This ensures objectivity in hiring decisions, equal opportunity for all

candidates, and alignment between individual capabilities and organizational requirements. Continuous review of sourcing and selection practices against global best practices further enhances efficiency and candidate experience.

In support of national development priorities, NBK maintains a strong commitment to Kuwaitization by actively attracting and recruiting national talent across entry-level, professional, and leadership roles. Dedicated sourcing channels, early-career programs, and targeted recruitment initiatives enable the Bank to build a robust national talent base while supporting long-term workforce sustainability.

Effective workforce planning and disciplined recruitment execution have contributed to strong hiring outcomes. In 2025, the Bank recorded a 1.5% vacancy factor, reflecting efficient recruitment processes, proactive talent sourcing, and close alignment between business demand and talent supply. Through this integrated Talent Acquisition approach, NBK builds a high-quality and diverse workforce equipped to progress into structured development pathways, leadership pipelines, and succession plans. This ensures not only immediate staffing needs are met, but also that the Bank remains future-ready, values-driven, and capable of delivering sustainable value to all stakeholders.



Case Study – Redefining Talent Attraction at NBK

Overview:

NBK transformed its recruitment function into a fully integrated talent acquisition ecosystem. Combining strategic employer branding, advanced technology, data analytics, and a human-centered candidate experience. The initiative earned industry recognition for Excellence in Attracting Top Talent and demonstrates NBK's commitment to building a future-ready, diverse, and high-performing workforce aligned with national workforce priorities and international ESG standards.



77.4%
Kuwaiti Representation



71.3%
Kuwaiti in Management



Awards
Excellence in Talent Attraction
Excellence in Talent Mobility

Key Highlights:

- **Technology Infrastructure:** Oracle iRecruitment + LinkedIn Recruiter + Bayt.com integration for data-driven, transparent hiring.
- **Careers Platform:** Redesigned UI/UX with enhanced job cards improving accessibility and application rates.
- **Unified EVP:** 'Our Success Story - Professional Excellence · Accelerated Learning' embedded across all campaigns.
- **Campus and Graduate Engagement:** University partnerships and workshops linking education to banking careers; Tamakan, KGDP & PAM graduate pipelines.
- **Real-Time Analytics:** Live dashboards tracking time-to-fill, cost-per-hire, source effectiveness, and New Recruit vs Exit ratios.
- **NBK Verse:** Fully digital pre-Day-1 onboarding ensuring early engagement and faster productivity. By integrating virtual reality into our onboarding process, we have provided new hires with an immersive and engaging way to familiarize themselves with NBK culture, workspace and values before even stepping on site. This initiative not only modernizes our onboarding experience but also enhances engagement and helps new employees feel connected from day one.

Impact & Value Created

Economic	Reduced agency dependency: improved cost-per-hire and time-to-fill through data-driven sourcing and internal mobility	Social	Expanded employment access via community outreach; NBKConnect connects education to careers for Kuwaiti nationals
People	Higher offer acceptance and improved retention; digital onboarding accelerates integration and early productivity	Diversity	77.8% Kuwaiti workforce; 71.6% in management; targeted women's network partnerships advance gender inclusion
Environment	Digital-first processes reduce paper, travel, and physical resource use across the recruitment lifecycle	Governance	Centralized, transparent hiring frameworks support fair practices, equal opportunity, and human rights compliance

Challenges & Solutions

- Stakeholder alignment across TA, HR Analytics, IT, Branding, and external partners – resolved through phased rollout and governance frameworks
- System integration of new digital tools with existing infrastructure – managed via pilot testing and close IT collaboration
- Consistent adoption across hiring teams – achieved through targeted training, feedback loops, and continuous improvement cycles

Recognition & Forward Outlook

NBK's integrated talent acquisition model earned the **Excellence in Action Award for Attracting Top Talent** – external validation of a forward-thinking human capital strategy.

NBK will continue investing in data intelligence, inclusive sourcing, and digital innovation to strengthen its position as Kuwait's employer of choice, maintaining alignment with national workforce priorities and international ESG standards.

2025 Talent Acquisition Performance Highlights

91.5% New Hire Success Rate Reflecting improved hiring accuracy, stronger role alignment, and effective onboarding that supported workforce stability and business continuity.	90.8% → 96.8% 2024 → 2025 Offer Acceptance Rate Driven by stronger candidate engagement, a clearer value proposition, and improved alignment between candidate expectations and business needs.	>\$1.4M Cost Savings in 2025 Achieved by leveraging in-house recruiters and internal mobility through In-House Engagement, significantly reducing reliance on external agencies.
* Employer of Choice Employer Branding 2025 Earned recognition for a compelling workplace culture through refined career pages, employee storytelling, and values-led communications strengthening NBK's reputation as an employer of choice among current and prospective talent.	Revamped Internal Mobility In 2025, NBK revamped its internal job posting process and introduced a structured hiring manager toolkit built to support the smooth integration and development of employees transitioning through the In-House Engagement (IEG) program, ensuring efficient and supportive internal mobility.	International Recognition 2025 Brandon Hall Group Silver – Attracting Top Talent Bronze – Talent Mobility Bronze – Employer Branding AUM Corporate Awards Elite Employment Award Intern Empowerment Award Gold Sponsor Award

Academic & Professional Collaborations

In 2025, NBK strengthened its commitment to developing national talent through a series of formal academic and professional collaborations. These partnerships span leading universities, professional associations, and faculty engagement

initiatives. Together, they support the creation of a strong pipeline of skilled Kuwaiti professionals, expand structured learning opportunities, and deepen the connection between the banking sector and Kuwait's academic community.

Partnership	Type	Description & Key Activities
American University in Kuwait (AUK)	MOU	NBK and AUK formalized a strategic MOU leveraging combined expertise and academic strengths to nurture national professionals and strengthen community engagement. NBK delivered specialized workshops, training programs, and summer internship opportunities aligned with the evolving job market.
American International University (AIU)	Partnership	NBK established a formal partnership agreement with AIU to co-develop joint workshops and training courses designed to upskill students and support their transition into the banking sector.
Kuwait University – MBA Program	Faculty Exchange	NBK hosted faculty members from Kuwait University's MBA program, enabling employees to learn directly from academics about advanced education pathways. The initiative enriched professional development awareness and strengthened NBK's academic network.
Kuwait Bar Association	MOU	NBK signed an MOU with the Kuwait Bar Association to enhance cooperation, support national legal talent, and facilitate expertise exchange. The partnership launched training workshops, development initiatives, and career opportunities for Kuwaiti lawyers within NBK.
Kuwait Society of Engineers	Letter of Intent	NBK signed a Letter of Intent with the Kuwait Society of Engineers to strengthen access to Kuwaiti engineering talent. Through this collaboration, the Society's Employment Center provides NBK with profiles of registered engineers seeking opportunities, while NBK promotes relevant engineering vacancies through the Society's channels. The partnership supports the recruitment of fresh graduates and experienced professionals, contributing to Kuwaitization efforts and the development of a sustainable national talent pipeline aligned with Kuwait Vision 2035.

Career Fair Participations

In 2025, NBK expanded its outreach to emerging talent by participating in several major regional career fairs. These included the Kuwait University Career Fair for People with Disabilities, KU Science and AI Career Fair, American International University (AIU) Career Fair, Kuwait Technical College Career Fair, American University of the Middle East (AUM) Career Expo, and the Watheefti Career Fair. Through these events, NBK strengthened its employer brand, connected

with diverse and high potential talent pools, and reinforced its commitment to inclusive recruitment.

NBK also took part in the Tamakan Networking Event, where the Talent Acquisition team engaged directly with promising candidates. The event provided an opportunity to introduce participants to career pathways at NBK and support them in exploring roles aligned with their skills and aspirations.

Case Study: Watheefti Career Fair



Outcome & Impact

Community Reach

Directly engaged Kuwait's graduate talent community, strengthening NBK's visibility as an employer of choice beyond traditional recruitment channels.

Inclusive Talent Pool

42 nationalities represented, supporting NBK's diversity and inclusion objectives and building a pipeline that reflects Kuwait's multicultural workforce.

2025 Targets Alignment

Participation directly supported role-filling objectives and contributed to a more inclusive, future-ready talent pool aligned with the Bank's 2025 performance targets.

Applicant Demographics

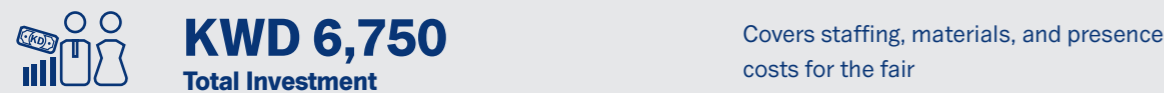


Majority of applicants were under 30 years of age, reflecting strong early-career interest in NBK.

Top Areas of Interest



Investment



Student and Graduate Internships

Our talent acquisition strategy focuses on developing future professionals by offering internships to undergraduate and graduate students.

Program	Target Audience	Focus Areas	Key Stats & Notes
NBK Structured Internship Program	University students – Local & international, including individuals with disabilities	Hands-on placement across NBK departments Exposure to culture, operations, and professional standards Talent pipeline development	133 total interns 34 universities represented 37 departments 13,388 internship hours 55% female / 45% male 4 interns with special needs participated, reflecting NBK's commitment to diversity and equal opportunity.
NBKConnect	Students and emerging professionals, with a focus on Kuwaiti youth	Career & university outreach – workshops, career fairs, FinTech, digital banking, cybersecurity, analytics Skill development & awareness for future careers in financial services Talent pipeline development leading to internships and early career roles	Talent Acquisition-led initiative Program is structured around three focus areas creating pathways from student engagement
NBK Aspire Program	Kuwaiti youth aged 14–18	Blend of theoretical and practical sessions Exposure to NBK's divisions, departments, and AI tools in financial services Building digital and professional competencies for the future job market	142 Aspire students 4 training sessions Duration: 10 Jun – 7 Aug 2025 Location: NBK Headquarters, Kuwait City

NBK Academies

NBK Academy and NBK Tech Academy sit at the heart of NBK's entry-level talent pipeline and represents a flagship initiative at the intersection of Talent Acquisition and Talent Management. The program is designed as a primary gateway for graduate-level Kuwaiti talent into the Bank, serving as a structured source of new workforce entrants aligned with NBK's current and future capability needs.

The Academy begins with the attraction and selection of high-potential graduates through NBK's Talent Acquisition function. Candidates are sourced, assessed, and selected using structured, merit-based recruitment processes, ensuring alignment with the Bank's values, competency requirements, and

national workforce priorities. Participants join NBK as external hires and are not part of the existing employee population at the time of entry.

Program design, curriculum, and learning journeys are led by the Talent Management function to ensure alignment with organizational capability frameworks, leadership expectations, and long-term succession requirements. The Academy combines classroom learning, behavioral development, and structured rotational placements across key business functions, enabling participants to gain practical exposure and develop a holistic understanding of the Bank's operations. Success is measured through readiness for deployment, performance in rotational assignments, and effective integration into permanent business roles.

NBK Academy



Since 2008, NBK Banking Academy has equipped over 500 Kuwaiti graduates with the technical knowledge, behavioral competencies, and practical experience required to contribute across NBK's business lines. In 2025, the Academy reached

the milestone of its 30th wave, reaffirming NBK's long-standing commitment to national talent development and leadership pipeline building.

Program Structure – Wave 30 20 Kuwaiti Graduates		
01	Technical Banking Knowledge	Core banking fundamentals, products, and financial services expertise across NBK's key business lines
02	Behavioral Competencies	Leadership, communication, professional effectiveness, and team collaboration skills
03	Experiential Learning	Structured rotations and practical assignments providing real business exposure across NBK departments

15-Year Anniversary Milestone

In 2025, NBK celebrated 30 waves of the Academy through a milestone event bringing together alumni from previous cohorts. The event featured a leadership masterclass and panel discussion, reinforcing the Academy's sustained contribution to NBK's talent pipeline and professional community.

Regional Recognition

Best Youth Program Initiative – two consecutive years
GCC GOV HR & Youth Award – Most Distinctive Learning and Development

NBK Tech Academy

Wave 2 Program cohort in 2025 second wave completed	9 Graduates placed in 2025 across NBK business functions	4M+ Digital transactions in 2025 supported by tech talent pipeline
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NBK Tech Academy is a flagship six-month program designed to develop future-ready technology talent for the Bank. Participants receive structured training, mentorship, and hands-on project experience through rotations across key business areas. In 2025,

nine graduates completed the second wave and were placed across NBK's business functions, directly strengthening the Bank's pipeline of specialized digital talent.

Digital Curriculum Focus Areas		
01	Data Analytics	Applied data skills for real business decision-making across NBK's operations
02	Cybersecurity	Security frameworks, threat awareness, and best practices for digital banking environments
03	Artificial Intelligence	AI applications and emerging technology trends relevant to financial services
04	Digital Transformation	Contributing to NBK's digital strategy through applied projects addressing real business challenges

Program Design

The second wave enhanced mentorship structures, deepened stakeholder engagement, and strengthened alignment with business needs, ensuring participants work on real challenges and deliver applied value to the organization. Graduates complete structured rotations across NBK's data, digital, and technology functions before placement.

Strategic Impact

The program builds technical and leadership capabilities, supports internal career growth, and fosters innovation through applied projects. With over 4 million digital transactions recorded in 2025, Tech Academy graduates play a direct role in delivering secure, efficient digital banking services.

6.1.3 Hiring and Turnover

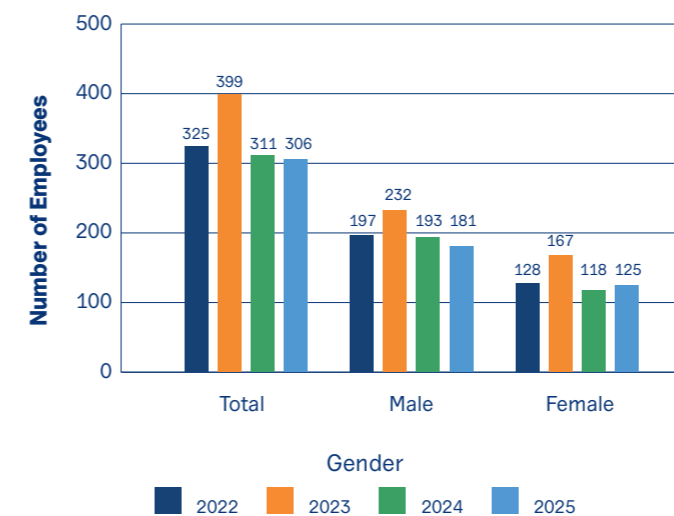
At NBK, workforce growth is guided by a deliberate and forward-looking talent strategy. We actively seek to attract a balanced mix of young talent entering the workforce and experienced professionals who bring deep industry expertise. Our recruitment approach is designed not only to meet operational needs but to strengthen our culture, capabilities, and long-term resilience.

Supported by a robust Global Human Resources (GHR) framework, NBK guarantees that each candidate is matched to the role best suited to their skills and potential. NBK redesigned its offboarding journey to provide a seamless, end to end employee exit experience. The process is now fully supported through HRMS digital tools, ensuring smoother coordination, faster processing, and a more transparent and user friendly transition for departing employees.

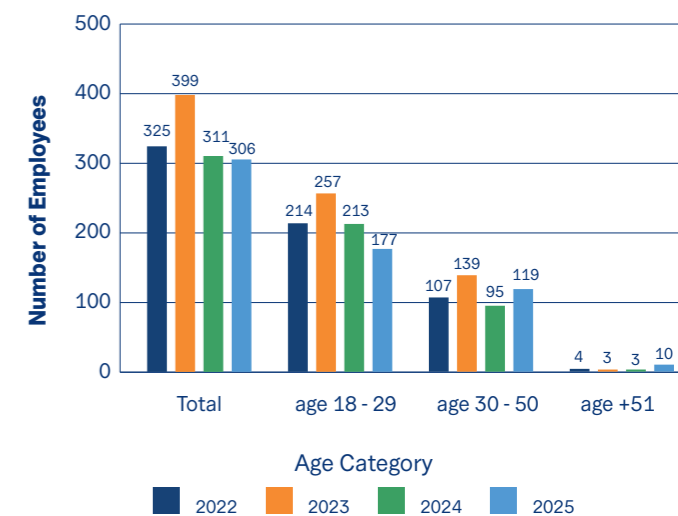
"During 2025, NBK hired 306 new employees, which accounts for 12.5% of the total workforce."

"NBK's growing workforce is fueled by youth. 57.8% of total new hires are aged between 18 and 29."

Total Number of New Employee Hired by Gender



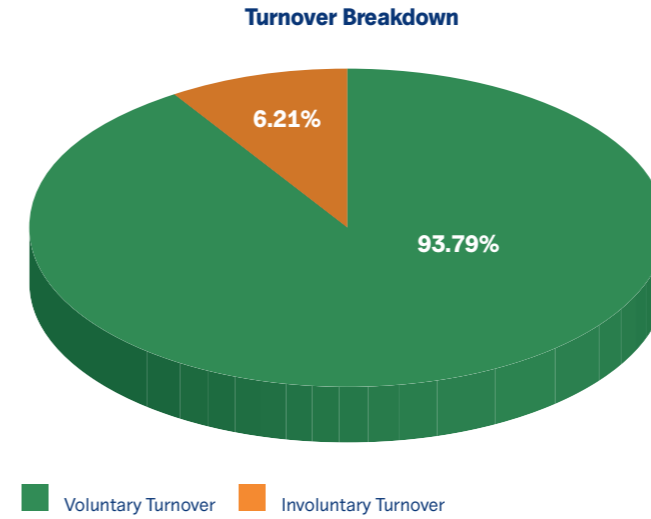
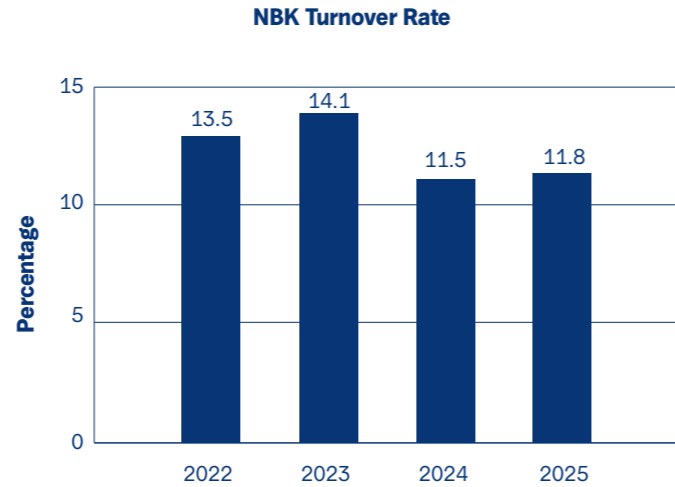
Total Number of New Employee Hired by Age



With respect to employee attrition, NBK recorded a turnover rate of 11.8% in 2025, marking an increase compared to the previous year. The reported turnover rate was influenced by clerical employment movements arising from changes in nationality classification in line with government and regulatory guidance. The Bank acted in support of the affected employees to ensure continuity of employment and minimal disruption beyond contractual alignment when certain employees were administratively separated and simultaneously re-engaged for compliance purposes. These contractual amendment cases, classified as voluntary turnover, do not reflect workforce reduction initiatives.

Against this backdrop, NBK's Employee Relations unit continues to play a critical role in closely monitoring turnover trends. The unit systematically reviews exit interview feedback and prepares analytical reports to assess organizational culture, job satisfaction, and key retention risks. These efforts remain integral to NBK's broader strategy to maintain a stable, engaged, and resilient workforce.

Employee Turnover	Unit	Scope	2022	2023	2024	2025
Total Employee Turnover	%	Group	13.5	14.1	11.5	11.8
Number Breakdown by Age:						
Employees Aged 18–29	Number	Group	143	121	99	107
Employees Aged 30–50	Number	Group	145	179	166	163
Employees Aged +51	Number	Group	29	35	16	20
Number Breakdown by Gender:						
Male	Number	Group	163	212	150	151
Female	Number	Group	154	123	131	139



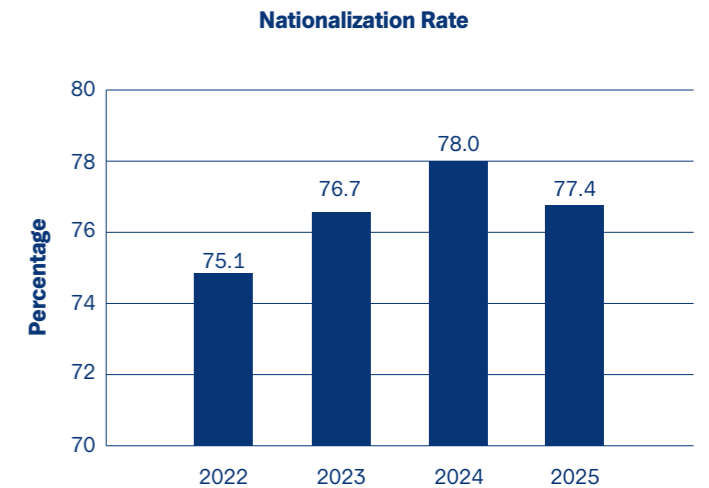
Breakdown of Reasons for Turnover:

The following analysis presents a detailed segregation of turnover rates by reason, based on insights gathered from employee exit interviews:

Involuntary	6.21%
Voluntary	93.79%
Family / Health	33.10%
Better Offer	14.14%
Relocating / Changing Career	9.31%
Retirement	6.21%
Further Education	3.79%
Others	27.24%

Nationalization

National talent development remains a strategic priority for NBK and a key pillar of our human capital agenda. In line with the directives of the Kuwaiti government and the CBK to achieve a 70% Kuwaitization rate by 2027, the Bank has embedded nationalization objectives into its workforce planning framework, supported by clearly defined annual KPIs and structured monitoring mechanisms. NBK maintains a strong position ahead of this target, achieving a 77.4% Kuwaitization rate in 2025, compared to 78% in 2024. This slight drop was primarily driven by external factors, specifically citizenship revocations enacted by the government, rather than a shift in hiring policy. Despite this, the NBK Academy and NBK-Tech Academy remain vital in streamlining recruitment and ensuring a resilient growth pipeline for national talent.



Kuwaitization	Unit	Scope	2022	2023	2024	2025
Nationalization among the total workforce	%	Kuwait	75.1	76.7	78.0	77.4
Nationalization of senior management	%	Kuwait	41.8	70.0	71.6	71.3
Total number of Kuwaiti employees	Number	Kuwait	1,762	1,848	1,902	1,902
Number of female Kuwaiti employees	Number	Kuwait	856	915	909	894
Number of female Non-Kuwaiti employees	Number	Kuwait	167	153	146	148
Number of male Kuwaiti employees	Number	Kuwait	906	933	993	1008
Number of male Non-Kuwaiti employees	Number	Kuwait	417	409	392	406

6.1.4 Training and Development

NBK delivered 83,212 training hours in 2025 for 2456 employees, with an average of 33.88 hours per employee. Training programs span three core streams: soft skills development, covering communication, leadership, and interpersonal effectiveness; specialized technical skills aligned to role-specific and industry competencies; and e-learning programs providing flexible, self-directed learning accessible across the organization.

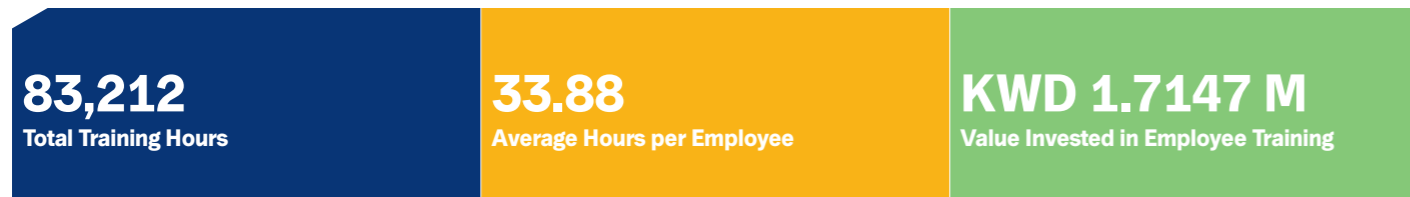
Development modules are reviewed and refreshed every three to six months to ensure alignment with evolving industry trends, regulatory requirements, and emerging technologies.

Committed to Transparency:

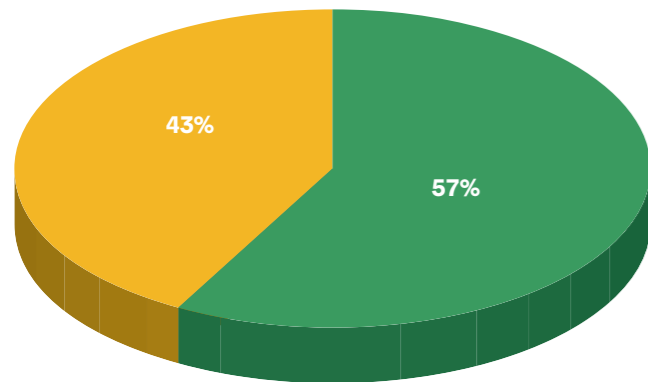
Explore NBK Training and Development in our HR Management Policy: <https://www.nbk.com/dam/jcr:097ca7c5-f5fc-4a11-a431451a4fdf5158/hr-mgt-policy-2022-e.pdf>

Training and Performance Evaluation (Hours)	2022	2023	2024	2025
Total Training Delivered	89,722	142,339	113,951	83,212
Male	46,918	80,072	65,846.1	47,060
Female	42,804	62,268	48,104.5	36,152
Managerial Employees	19,554	15,433	23,584	19,667
Non-managerial Employees	70,168	126,907	90,367	63,546

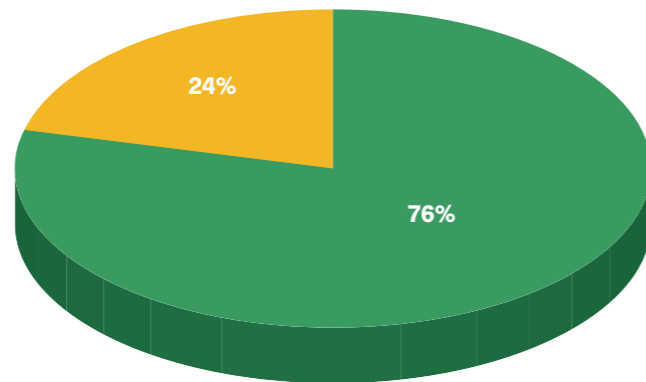
NBK's Training Indicators



Total Number of Training Hours by Gender



Total Number of Training Hours by Employment Category



Male Female

Non-management Employees Management Employees

NBK sustains its high performance by mandating annual training programs that reinforce ethical standards and core commitments. These mandatory programs encompass sector-leading modules on core banking operations and consumer financial protection, reinforcing both compliance and excellence across the organization. Beyond these foundations, the Bank offers an extensive range of job-specific development tracks, including Role-to-Role programs, in-house workshops to upskill consumer banking staff, and dedicated middle management programs. To further refine technical expertise, the Bank provides a rigorous Credit Curriculum alongside specialized programs. Complementing these initiatives.

NBK Mandatory Training Programs

- Anti-Money Laundering
- Fraud Awareness
- Anti-Bribery
- Code of Conduct
- Customer Protection
- Data Protection
- Information Security Awareness
- Intelligent Automation Solutions
- Data Quality

Trainings	Completion %
Privacy and data security (Data Protection, Data Quality, Information Security Awareness)	90.0%
Compliance (Anti-Money Laundering Program, Fraud Awareness)	86.9%
Anti-corruption	5.6%

All NBK employees are equipped with the essential knowledge and capabilities required to effectively advance and embed sustainability practices across the Bank.

Training and Development Plan:

To ensure no employee falls outside the development cycle, NBK introduced a dedicated Training Development Plan for employees whose training needs were not captured through the annual Training Needs Analysis (TNA) process. Employees were segmented into junior and senior groups and assigned tailored development plans through the NBK Learning Hub, the Bank's e-learning platform.

Privacy and Data Security training is conducted as part of mandatory annual training programs. All employees (over 3,000) receive this training, with each employee completing more than 2 hours of training per year.

Programs focused on behavioral and professional skills ensured a consistent baseline of capability development across all levels, supporting performance improvement and workforce readiness independent of TNA submission status.

Key Features

01	Inclusive Coverage	Captures employees missed by the annual TNA cycle
02	Segmented Approach	Tailored plans for junior and senior employee groups
03	Digital Delivery	Plans delivered via NBK Learning Hub e-learning platform

Case Study: NBK Learning Hub

<p>27,000+ Training Hours Delivered via the Platform</p>	<p>8.6 hrs Average Training Hours per Employee</p>
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Platform Learning Offerings		
01	Compliance Training	Mandatory regulatory and risk-related programs ensuring all employees meet the Bank's compliance obligations and applicable legal requirements.
02	Induction Programs	Structured onboarding content enabling new joiners to integrate effectively into NBK's culture, processes, and operational standards.
03	Competency-Based Courses	Role-aligned learning modules targeting the specific technical and behavioral competencies required for performance and career progression.
04	Data and AI Learning	Curated programs building digital literacy, data fluency, and awareness of artificial intelligence applications in financial services.
05	Development Skills	Broader professional and interpersonal development content, including leadership, communication, and personal effectiveness programs.
06	Intuition Library	A specialist financial services knowledge resource providing in-depth, industry-specific content to support technical expertise and professional growth.

Platform Impact

The NBK Learning Hub ensures equitable access to development for all employees, supporting consistent capability-building, regulatory compliance, and alignment with the Bank's strategic and digital transformation objectives.

Scope of Coverage

The platform spans six distinct learning domains from regulatory compliance to data and AI literacy providing a structured and comprehensive development ecosystem that supports employees at every stage of their career.

NBK Strategic Training Needs Analysis

NBK conducted a Strategic Training Needs Analysis (TNA) to proactively identify both current and emerging skill gaps aligned with the Bank's long-term strategic direction. Unlike a traditional TNA, this forward-looking approach ensures that the workforce is equipped with the competencies required to meet evolving business demands and sustain organizational growth.

As part of this strategy, NBK partnered with CODED to deliver a Full Stack Developers Program designed to strengthen digital and technology capabilities across the Bank. A total of 40 employees successfully completed the program, supported by an NBK investment of KWD 43,000.

Strategic Outcomes		
01	Gap Identification	Mapped current and future skill gaps against the Bank's strategic priorities, enabling targeted and data-driven learning investment.
02	Employee Empowerment	Enabled employees to clearly identify required competencies and understand the development pathways needed to meet business goals.
03	Workforce Agility	Strengthened long-term capability building and workforce readiness to support NBK's evolving strategic and operational demands.

Case Study: NBK Ebtakir

<p>50 Employees Selected</p>	<p>10 Cross-functional Teams</p>	<p>6 Month Program</p>	<p>50+ Business Challenges Collected</p>
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Overview

NBK Ebtakir is Kuwait's first bank-led intrapreneurship program, launched in partnership with Plug and Play the world's largest innovation platform. This initiative empowers NBK employees to develop solutions for real business challenges, working in cross-functional teams over a six-month structured journey. Ideas are assessed by a management jury; the most viable advance to a

live demo before senior leadership, with the winning concept receiving full CEO sponsorship for implementation and go-live.

Partner

Plug and Play
World's largest innovation platform. Provides global methodology, mentorship, and access to a world-class intrapreneurship ecosystem.

Impact & Value Created	
Human Capital	Directly develops 50 employees through immersive problem-solving, cross-functional collaboration, and exposure to global innovation methodologies strengthening skills, engagement, and retention.
Economic	Employee-generated ideas with CEO sponsorship for implementation create measurable operational and business value, reducing reliance on external innovation spend.
Innovation & Digital	Accelerates NBK's digital transformation agenda by incubating technology-driven, internally sourced solutions aligned with strategic priorities.
Governance	Challenges voted on by executive leadership ensure full strategic alignment, clear accountability, and transparent governance of the innovation pipeline.
Community & Society	As Kuwait's first bank intrapreneurship program, it sets a benchmark for human capital development in the regional financial sector and contributes to a culture of innovation in Kuwait's economy.

Program Integrity & Stakeholder Alignment:

Over 50 real business challenges were collected via workshops with management across NBK, filtered to 20, and voted down to 10 by executive leadership ensuring all ideas are rooted in genuine organizational needs and aligned with NBK's strategic objectives.

Sector and Topic-specific Training Programs

NBK advanced its learning agenda through a diverse set of sector-focused and specialized training initiatives, including:

- **K Companies Training Interventions:** NBK signed an MoU with Kuwait Oil Company to deliver joint training programs focused on leadership, technical, and digital skills. The number of Beneficiaries reached 150 employees. This initiative underscores NBK's dedication to social sustainability, talent development, and national capacity building, supporting sustainable growth while aligning with ESG principles and national development priorities.
- **Ministry of Interior Cybersecurity Training:** Cybersecurity training was provided to 15 participants from the Ministry of Interior, strengthening capabilities and raising awareness of cyber risks and security practices.

- **Ministry of Defense Training:** Specialized training on Letters of Guarantee and Letters of Credit was delivered to 25 participants from the Ministry of Defense, strengthening their knowledge and practical application of trade finance instruments.

NBK Knowledge Sharing Programs

In 2025, NBK delivered a series of knowledge-sharing initiatives in collaboration with leading academic, scientific, and professional institutions. These programs extended the Bank's contribution beyond its workforce, engaging external students and professionals in structured learning experiences that support national talent development, digital readiness, and the advancement of Kuwait Vision 2035.

2025 Knowledge Sharing Programs			
#	Program / Partner	Reach	Scope & Impact
01	Generation of Science Kuwait Foundation for the Advancement of Sciences (KFAS)	100 Participants	NBK hosted students from the Generation of Science program, delivering hands-on workshops and practical exposure to real-world applications within the banking and technology ecosystem. The initiative focused on building foundational capabilities in science, technology, engineering, and mathematics, directly contributing to youth empowerment, human capital development, and Kuwait Vision 2035.
02	Harvard Club Knowledge Exchange Harvard Club of Kuwait	16 Participants Registered members	Knowledge-sharing sessions were delivered in collaboration with volunteer members of the Harvard Club of Kuwait, supporting professional knowledge exchange, thought leadership, and the development of high-caliber expertise within NBK's learning ecosystem.
03	TechEdge Program KFAS and Zain	12 Participants	An immersive full-day workshop combining expert-led sessions, practical insights, and applied discussions on digital transformation, data, and emerging technologies. Participants undertook structured rotations across NBK's data, digital, and IT functions, gaining hands-on exposure to live business systems and workflows building technical awareness aligned with the Bank's digital transformation agenda.
04	Network of Bright Knowledge Internal Expert Knowledge-Sharing Program	743 Participants across 27 sessions	An internal masterclass program in which subject matter experts from departments across NBK delivered one-hour sessions sharing insights into their functions, services, and key products. The initiative delivered 27 sessions totaling 2,002 learning hours, fostering cross-functional awareness, stronger internal alignment, and a culture of continuous learning and collaboration.
05	LOYAC Employee Development Interventions	10 Employees	NBK collaborated with LOYAC to deliver targeted Employee Development Interventions aimed at enhancing behavioral competencies and fostering leadership potential among employees. NBK invested KWD 800 in this initiative to support the development of employees.

Leadership Training Programs

NBK integrates a variety of leadership development initiatives into its talent management framework, including:

#	Program	Description and 2025 Outcomes	Key Metric
01	High-Fliers Program IE Business School, Madrid	An accelerated 6-month leadership development pathway for high-performing early-career employees identified as future leaders, delivered in collaboration with IE Business School in Madrid. The program combines advanced leadership training, strategic thinking, and global best practices to prepare the next generation of banking leaders. In 2025, Cohort 9 comprised 30 participants from across the Group, including 3 from IBG and 1 from NBK Wealth.	30 Cohort 9 Participants including IBG and NBK Wealth
02	HIPO Mentoring Program	A 12-18-month structured mentoring program designed to prepare employees for future leadership transitions. The program combines one-on-one mentoring relationships with structured workshops that facilitate knowledge transfer from experienced leaders to high-potential and emerging talent. It also strengthens organizational communication, enhances productivity, and expands career development opportunities. In 2025, the program engaged 56 mentors and 145 mentees, reinforcing NBK's commitment to building sustainable leadership capacity.	56 & 145 Mentors and Mentees respectively 2025 cohort
03	Leadership Program Executive and High-Potential Track	An exclusive leadership development program designed to enhance leadership effectiveness and ensure strategic alignment among selected leaders and high-potential employees. The initiative strengthened the leadership pipeline and equipped participants to drive organizational objectives. In 2025, a total of 73 executives attended the program, including 5 participants from IBG.	73 Executives Attended including 5 from IBG
04	Transcendence Leader Coach (TLC) Program Coaches Circle Academy	Launched in 2024 and developed with Coaches Circle Academy, TLC embeds a coaching-driven leadership culture across NBK by shifting upper-middle and senior managers from a directive to a collaborative coaching mindset. The blended 5-month journey covers performance management, coaching skills, and advanced applications. By 2025, the program had been delivered across 13 cohorts since launch, accumulating 1,680 coaching hours. In 2025, 4 cohorts engaged 57 participants, including 7 from IBG.	57 Participants in 2025 1,680 total coaching hours since launch
05	AI Mindset for Leaders Future Ready an NBK AI Leadership Program	Developed to build leadership awareness and understanding of Artificial Intelligence in the banking sector, the program educated leaders on AI's current and emerging applications, its role in improving decision-making and operational efficiency, and the responsible adoption of AI-driven innovation. The program fostered an informed, forward-looking approach to AI transformation, equipping NBK's leadership with the readiness to lead and navigate digital change.	AI Focus Area Leadership readiness for digital transformation

#	Program	Description and 2025 Outcomes	Key Metric
06	Sales and Distribution Leadership – PRIME and Pioneers	Designed to strengthen leadership effectiveness and strategic capability among branch managers, the program addressed leadership styles, market trends, strategic thinking, and branch-specific challenges. In 2025, the initiative was delivered through 5 programs as part of 12 structured courses, culminating in the graduation of participants from both the NBK PRIME and NBK Pioneers tracks. The program reinforces customer-centric leadership, operational excellence, and people management across NBK's retail and sales network.	5 Programs in 2025 of 12 structured courses
07	NBK Credit Curriculum – Advanced Level In partnership with Moody's	Delivered in collaboration with Moody's, the Advanced Level Credit Certification Program developed advanced credit competencies, including project finance, cash flow analysis, and core credit fundamentals. In 2025, 33 participants completed and graduated from the Advanced Level, reinforcing the Bank's commitment to enhancing credit expertise and strengthening financial leadership capabilities across the organization.	33 Graduates in 2025 Advanced Level certification
08	Middle Management Program Flagship People Management Initiative	NBK's flagship leadership development initiative for newly appointed and early-stage managers has been delivered over more than a decade. The program focuses on essential people management skills, including effective feedback, employee motivation, delegation, empowerment, and performance management. Since its launch, the program has completed 4 cohorts, reaching a cumulative total of 67 participants. In 2025, the program continued to strengthen NBK's frontline management pipeline by developing confident, capable managers equipped to support and lead their teams effectively.	67 Total Participants across 4 cohorts since launch

Employee satisfaction with training programs

Employee satisfaction with training programs improved to 91%, up from 90% in 2024, and exceeded the global benchmark satisfaction score of 85%. These results demonstrate strong learning engagement, high-quality delivery, and the growing impact of L&D initiatives across the Bank.

NBK Talent Management Plans

Our structured plans focus on continuously upskilling NBK employees by increasing training hours and days, while expanding the pool of high potential staff engaged in advanced development programs.

Talent Classification Framework

NBK advanced its Talent Classification Framework through improved criteria and tools for objective talent identification. This progress supports accurate workforce planning, fosters evidence-based decision making, and ensures development

programs remain relevant and aligned with business needs. As part of this overhaul, NBK adopted the 9 box model, with a focus on employee development that is deliberately separated from promotion decisions, reinforcing fairness and transparency in talent management.

Case Study: Career Leap Program

7,000 Employees reached through workshops and sessions	60 Senior leadership briefings supporting adoption across the Group	8 Executive alignment sessions with top leadership	Global Rollout scope all countries of operation
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Overview

In 2025, NBK launched the Career Leap Program, a comprehensive transformation of its job architecture, grading structure, and titling framework across all countries of operation. The initiative strengthens NBK's ability to operate as an integrated multinational organization by establishing consistent grades and titles globally, aligning career pathways with international benchmarks, and reinforcing the foundations for talent development and retention across the Group.

Change Management Approach

The rollout was supported by a structured management plan to enable smooth adoption at every level of the organization:

- 8** Executive leadership alignment sessions
- 60** Senior leadership briefings across the Group
- 7K+** Employees reached through workshops, FAQs, and business group champions

Program Pillars

01	Modernized Grading System	NBK adopted global best practices, introducing both a professional career stream and a management stream. This dual-track system enhances career growth opportunities and supports talent retention across the Group.
02	Standardized Titling Framework	Functional and standardized job titles were introduced following a review of global practices and industry standards, ensuring NBK operates with a consistent, respected, and workable structure across all markets.
03	Enhanced Job Evaluation	A new evaluation method measures job impact, knowledge, innovation, communication, complexity, and supervision, connecting roles to hierarchy, span, and scope and providing clear differentiation between grades.
04	Job Families and Specializations	NBK introduced job families, sub-families, and specializations to capture the essence of each role, align with market standards, identify niche capabilities, and support stronger career pathways across the Group.

Strategic Impact

Career Leap establishes the architectural foundation for equitable, transparent, and globally consistent career development across NBK, supporting talent retention, mobility, and the Bank's long-term capacity to attract and grow high-caliber professionals across all markets.

6.1.5 Employee Performance Management

Consistent performance evaluations and career development guidance for all employees are the responsibility of each manager to facilitate through an annual review process that assesses individual progress. From the manager's perspective, the annual cycle consists of the following phases:

- Sets performance goals in the first quarter of every year
- Identifies key performance measures
- Assigning specific weights to each goal
- Outlining the required competencies and behavioral traits for each employee
- Conducting the appraisal discussion at the end of the year

"In 2025, regular performance reviews covered 94% of male employees and 96% of female employees."

NBK has conducted a Midyear Review Cycle to foster transparent communication, align objectives, and track progress, with performance distribution reviewed across business streams to ensure fairness since 2022. In 2024, self-reviews were introduced to provide a holistic view of performance, and by 2025, the process was formalized. KPI contracting begins in the first quarter, followed by the midyear review in June, which includes employee self-assessments to support appraisal discussions without impacting final ratings. The cycle concludes with the official Performance and Reward Review, where managers and employees reflect on annual performance and set the way forward.

In 2025, Performance reviews, salary increase, and promotion cycles have been merged into a single, integrated reward process to ensure stronger alignment between performance outcomes and reward decisions, time saving and earlier closure of all processes in the year. This enhancement enables more effective decision-making by directly linking performance rankings with reward outcomes, while strengthening communication between managers and employees around career progression, recognition, and development.

The 2025 Midyear Review achieved strong engagement, with 85% participation and 87% satisfaction, underscoring the

effectiveness of the process in promoting fairness, transparency, and employee involvement.

A 360-degree feedback process was conducted in 2025 for Group Operations, Technology and Data, Domestic Branches, and Group Human Resources. The initiative gathers structured feedback from multiple perspectives, including peers, direct reports, direct managers, and internal clients, to foster a culture of learning, reflection, and behavioral growth. It supports NBK's strategic direction of developing strong, self-aware leaders who embody the desired culture and leadership behaviors across the Bank.

6.1.6 Succession Planning

NBK continues to strengthen leadership and succession readiness through structured development and succession planning initiatives designed to build bench strength for critical and senior roles. These efforts emphasize strategic thinking, people leadership, digital and future skills, and change leadership, supported by individual development plans and executive coaching. Talent forums and career development discussions with business leaders are regularly conducted to assess succession pipelines, review career aspirations, and identify strategic opportunities, ensuring leadership continuity, employee engagement, and long-term retention. Importantly, the Bank implements a comprehensive succession-planning framework supported by development programs across all organizational levels, from Level One to Level Four, ensuring a consistent and future-ready leadership pipeline.

6.1.7 Compensation

The compensation system at NBK operates in full compliance with the Kuwait Labor Law and all applicable regulatory guidelines. The Bank maintains a fair and impartial structure where salaries are determined based on performance and experience, without gender- or nationality-based bias. Compensation benchmarking is conducted using data provided by remuneration consultants. Any changes to remuneration design or adjustments to the annual salary budget are subject to approval at the CEO level.

Clear guidelines for managing employee compensation are shared with Business Chiefs ahead of the annual salary review process. These guidelines ensure consistency, fairness, and alignment with NBK's compensation philosophy, governance standards, and business objectives.

6.1.8 Employee Benefits

NBK supports its employees through a comprehensive benefits package outlined in the Human Resource Management policy.

Core Benefits Package

All employees are entitled to the following non-pay benefits as standard:

- **Medical and Life Insurance:** Coverage for medical treatment and group life assurance
- **Disability and Invalidity Cover:** Income protection in the event of long-term illness or injury
- **Retirement Provisions:** End-of-service and retirement provisions in line with Kuwaiti labor law

- **Interest-Free Loans:** Available twice during employment at zero level of interest
- **Paid Leave:** Annual, well-being, sick, study, compassionate, Hajj, maternity, and paternity leave entitlements
- **On-site Clinic:** Access to the on-site Wara Clinic for preventive and general healthcare
- **Parking Support:** Subsidized parking support across NBK premises
- **Training and Development:** Access to the NBK Learning Hub, structured programs, and external development opportunities

2025 Employee Financial Benefits

In 2025, NBK strengthened its financial well-being offer through a suite of exclusive banking products and services available to all employees. These initiatives are delivered through NBK's Consumer Banking Group and digital platforms, reinforcing the Bank's employer value proposition.

	<p>Staff Term Deposit Fixed-rate deposit product accessible via NBK's website and mobile app, offering employees preferential savings returns.</p>		<p>Interest-Free Loans Updated in 2025 to allow employees to apply for an interest-free loan twice during their employment, improving financial flexibility.</p>
	<p>Digital Loans via Weyay Digital loan services through NBK's Weyay platform, offering faster processing and a streamlined borrowing experience.</p>		<p>Al Jawhara Savings Account Available since October 2024. Employees earn up to 1.5% guaranteed interest in the first year, with eligibility for monthly KWD 1,000 draws and a KWD 10,000 annual grand prize.</p>
	<p>Tailored Elite Banking Packages Exclusive banking packages through the Consumer Banking Group, designed to align with employee grades and individual financial needs.</p>		<p>Employee Fund Provides direct financial relief to employees facing hardship or qualifying emergencies, reinforcing NBK's commitment to employee welfare.</p>

Jeel Initiative – Family Financial Literacy

In 2025, NBK extended its well-being offer to employees' families through the Jeel Initiative, an interactive financial literacy event for employees' children aged eight and above. The session introduced participants to the Jeel account and covered foundational financial concepts including saving, responsible spending, and money management in an age-appropriate and practical format. The event welcomed 150 attendees, reflecting NBK's commitment to holistic well-being that extends beyond the individual employee.

2025 Employee Health Benefits

In 2025, NBK extended its healthcare benefits through two additional provisions available to all staff:

- **AlRayan Membership:** Five-year exclusive free membership with Al-Seef Hospital, covering health services not included in the standard insurance plan
- **Seasonal Flu Vaccinations:** Free on-site flu vaccinations provided by Wara Hospital at the NBK clinic over two weeks, benefiting 200 employees

Health and Safety – Employee Insurance Coverage

Considering the health and safety of employees, NBK provides comprehensive insurance coverage, including Group Life (Death & Disabilities), Personal Accident, Workmen’s Compensation Insurance, Group Medical Insurance, and Employment Practices Liability (D&O). These insurance policies support employee protection in cases of workplace injuries, medical emergencies, death, disability, and employment-related claims.

This initiative is **important** to the organization as it maintains employee well-being, creates a sense of security and trust, and improves morale and productivity. Workmen’s Compensation Insurance is a statutory requirement to cover workplace injuries. Employment liability claims may arise from infringement of employee rights, wrongful dismissal, termination or discharge of employment, discrimination, harassment, wrongful deprivation of career opportunity, or employment-related humiliation.

The **objective** of this coverage is to ensure that employees and their families are financially compensated in case of death, disability, accidents, or medical emergencies. Insurance policies are procured from rated insurers to ensure reliability and solvency. These policies serve as a risk transfer mechanism, shifting financial responsibility for accidents, injuries, or medical expenses from the organization to the insurer. Liability claims arising against Directors and Officers are covered under the D&O Insurance policy, including coverage for infringement of employee rights such as discrimination and harassment.

This framework provides financial security and promotes a safe workplace in the event of disability. Providing life and health coverage shows the organization’s commitment to employee health and safety and strengthens its image as a responsible employer.

Challenges

Include high costs, the need to customize coverage for employee roles, managing claims efficiently, and ensuring employee awareness of benefits, which require administrative effort and coordination with insurers.

6.1.9 Work-Life Balance

NBK supports employees through one of the most comprehensive paid time-off packages in the market, offering a broad range of leave entitlements and flexible working arrangements. Employees are entitled to annual leave, well-being leave, sick leave, and a range of life-event leaves including study, compassionate, Hajj, maternity, and paternity leave. As part of its governance and risk management framework, NBK enforces a mandatory minimum of ten consecutive working days of leave annually for all employees.

Reduced-hours on Thursdays

Starting from Dec. 5, 2024, working hours on Thursdays have been reduced by one hour, providing employees with additional personal time ahead of the weekend.

Three-Day Well-being Leave

Starting from January 2025, all employees are entitled to three days of well-being leave annually, to be used for personal priorities and self-care.

Ramadan Working Hours

During the holy month of Ramadan, working hours are reduced in accordance with Kuwaiti labor law, supporting employees in balancing their professional and religious commitments.

Parental Leave

NBK provides both maternity and paternity leave in full compliance with Kuwaiti labor law, reflecting the Bank’s commitment to inclusivity and support for employees at key life stages. Female employees are entitled to 70 calendar days of paid maternity leave, extendable by up to four months of unpaid leave for childcare purposes.

In 2025, parental leave uptake and return-to-work outcomes demonstrated strong employee confidence in the Bank’s policies:

Metric	Male	Female
Employees entitled to parental leave	1,414	1,042
Employees who availed parental leave	56	31
Return-to-work rate	100%	100%

The 100% return-to-work rate across both genders reflects the effectiveness of NBK’s parental support policies and the strength of employee engagement with the organization.

6.1.10 Employee Well-being

6.1.10.a Health and Safety

NBK implements programs to promote occupational safety and prevent hazardous conditions. The Bank’s approach to health and safety is defined in its GHR management policy statement. In 2025, NBK recorded zero injury incidents per worker and per hour worked.

In 2025, NBK recorded zero incidences of injury per worker and per hour worked, underscoring the effectiveness of its proactive safety measures and reinforcing its dedication to employee well-being.

Committed to Transparency:

Explore the GHR Management Policy Statement Here <https://www.nbk.com/dam/jcr:097ca7c5-f5fc-4a11-a431-451a4fdf5158/hr-mgt-policy-2022-e.pdf>

During 2025, NBK’s approach to employee health and safety, managed through the Public Relations function, focused primarily on preventive well-being, mental health support, physical activity, and awareness-based initiatives. These initiatives aim to promote a healthy work environment, reduce stress, encourage physical movement, and strengthen overall employee well-being, contributing to a safer and more engaged workplace.

Health and safety efforts under this scope included structured well-being programs, staff engagement activities, mental wellness sessions, physical fitness initiatives, awareness campaigns, and employee morale initiatives delivered throughout the year. These activities support prevention, early awareness, and positive behavioral change rather than direct clinical intervention. Clinical healthcare services and medical treatment are managed separately through dedicated healthcare and medical support channels and are reported under the relevant healthcare disclosures, outside the scope of PR-led well-being initiatives.

6.1.10.b Absenteeism

NBK sets a maximum absenteeism threshold of **less than 3%**, reflecting the Bank’s tolerable absence rate. In 2025, the absenteeism rate stood at **2.0%**, well within the target. During the current reporting year, the methodology for calculating employee absence was refined to ensure closer alignment with labor regulations, the protection of individual rights, and adherence to human-rights principles. Under the updated approach, only leave types that represent **unplanned or health-related absences** are included in the calculation. Statutory, religious, and rights-based leave categories, such as maternity, paternity, compassionate, Uddah, and public holidays, are excluded.

6.1.10.c Human Rights and Labor Standards

NBK is committed to fairness and equal treatment for all. As a participant in the UNGC, the Bank's labor practices comply with international human and labor rights standards outlined in the Statement on Protecting and Advancing Human Rights. Aligned with its anti-discrimination policy, NBK enforces zero tolerance for bias or unfair actions based on gender, race, color, language, religion, political views, or similar factors. Harassment is addressed through the Code of Business Ethics and Conduct handbook, while the staff complaint policy, Employee Grievance Policy Statement, and Human Rights Statement 2020 set clear procedures for handling such cases. To reinforce these commitments, NBK requires mandatory e-learning on discrimination and harassment as part of its Code of Conduct training for all new employees.

Committed to Transparency:

Explore NBK's Statement on Protecting and Advancing Human Rights: <https://www.nbk.com/dam/jcr:b98d4727-5b5f-466f-a34c-3d3a20019728/human-rights-statement-2020-e.pdf>

6.1.11 Employee Engagement

Employee Complaints

NBK drives employee engagement through clear policies and accessible channels that encourage staff to share feedback and raise concerns openly. Structured engagement initiatives provide career development pathways while recognizing and rewarding contributions.

The Bank's staff complaint, grievance, and non-retaliation policy is readily available on the Bank's website and shared with employees. The policy outlines clear procedures for reporting and escalating complaints to a direct manager, Group Head, or the Employee Relations unit. It also defines the workflow from submission to resolution, ensuring confidentiality and protecting employees from retaliation throughout the process.

In addition, employees are empowered to voice concerns about any perceived unethical or unlawful behavior that may breach NBK's values or human rights standards, with safeguards in place to mitigate potential risks.

Committed to Transparency:

Explore our Employee Grievance Policy: <https://www.nbk.com/dam/jcr:6af7e883-c33e-4cd8-b223-35710c76cd96/staff-complaint-grievance-policy-statement-2024-e.pdf>



NBK introduced the Termination and Disciplinary Actions Policy in 2011 and continues to review it regularly. All disciplinary measures must be preceded by an internal investigation conducted in full compliance with the Kuwait Labor Law. As part of this process, employees are formally notified in writing of the allegations before any penalty is imposed. They are also granted the opportunity to present their statement and defense. All phases of the investigation, including the notification, the employee's response, and the final decision, must be formally recorded in writing. These documents are retained in the employee's personal file to uphold transparency, ensure procedural fairness, and maintain compliance with legal requirements.

Employee Feedback Driving Grievance Mechanism Reform

The Employee Relations team regularly incorporates staff feedback to refine grievance processes. The policy **was most recently updated in 2023**, integrating key indicators and management approaches aligned with ESG standards to ensure fairness, transparency, and accountability.

Employee Engagement Approach

NBK monitors employee satisfaction through a continuous, multi-layered listening framework that captures feedback across the employee lifecycle and translates insights into actionable improvements. Structured engagement surveys are conducted frequently to assess satisfaction, engagement, and alignment with organizational values, covering areas such as leadership, career development, performance management, well-being, communication, and trust. Results are analyzed at both organizational and business-unit levels, benchmarked where relevant, and followed by action-planning workshops with managers to address priorities and track progress.

Beyond surveys, NBK gathers ongoing feedback through Employee Relations interactions, grievance cases, performance discussions, and workplace inquiries, ensuring timely resolution of emerging concerns. Regular performance and development conversations provide additional insights into engagement drivers and employee needs, while well-being programs, workshops, and internal events offer further sentimental data through participation rates and qualitative feedback.

Employee satisfaction insights are reviewed at senior leadership and HR governance levels to ensure alignment with strategic priorities, reinforce accountability, and drive continuous improvement in the employee experience.

NBK "Your Voice Matters" Employee Engagement Survey

NBK regularly monitors employee well-being through its bank-wide Employee Engagement Survey (EES), branded "Your Voice Matters." Conducted every two years across all NBK Groups, International Locations, and NBK Wealth. We partnered with a third-party organization, Willis Towers Watson, to measure and benchmark employee engagement. NBK launched the fourth biannual Engagement Survey in 2025.

Objective

- The primary objective is to strengthen engagement, reduce attrition risks, and enhance the overall employee experience. The survey highlighted themes such as career development, leadership effectiveness, workload balance, recognition, communication, and employee voice.

Outcome

- In our recent survey in 2025, we achieved a robust response rate of 81%, which is well above the typical global benchmark range of 65–75% and continues to reflect strong organizational engagement. Furthermore, our Sustainable Engagement score reached 87%, surpassing both the Financial Services industry benchmark and our own 2023 result of 85%.

Committed to Transparency:

Explore our EVP and Employee Engagement Policy: <https://www.nbk.com/dam/jcr:fd35f949-258e-4bd7-b9f3-631e1a75593a/evp-and-employee-engagement-statement-2024-e.pdf>

Transforming Feedback into Actionable Growth

Insights from the survey were translated into targeted action plans, strengthening leadership accountability, enhancing career pathways, and reinforcing well-being initiatives, ultimately driving higher engagement, retention, and long-term workforce sustainability.

Employee Surveys and Insights

NBK conducts a variety of surveys to capture employee perspectives, including internal collaboration surveys, post-event feedback, branch staff surveys on the "NBK Boost" incentive program, training program evaluations, and well-being initiative surveys. In 2025, more than 6,300 responses were collected across these surveys, with an average response rate of about 50%, reflecting strong engagement across the workforce.

Most Valuable Team Player

The MVP Awards at NBK are a 10-year initiative that celebrates excellence and collaboration across the Group. Based on staff votes and endorsed by the CEO, the program recognizes both Most Valuable Players and Most Collaborative Teams. Over the years, it has honored more than 650 MVP winners and 160 teams as MCT winners, fostering a culture of appreciation, teamwork, and collaboration across NBK Group. The MVP Awards is an internal campaign that celebrates employees' positive contributions through peer nominations. All staff can participate by voting for junior colleagues they believe deserve recognition as the MVP within their division or group, reinforcing employee engagement and recognition across the organization.

6.2 Diversity and Inclusion

NBK maintains a strong focus on diversity by consistently tracking key metrics, including gender representation, age distribution, nationality, and the inclusion of individuals with diverse abilities. This disciplined approach enables the Bank to identify gaps, set measurable targets, and implement initiatives that strengthen diversity and inclusion across all organizational levels.

Aligned with SDGs 5 and 10, these efforts reinforce NBK's commitment to gender parity, broader national representation, and inclusive leadership practices. Through this commitment, the Bank strengthens its internal culture while contributing positively to the communities it serves.

NBK's diversity initiatives also align with Vision 2035 by fostering an inclusive workforce that supports economic diversification and long-term sustainability.

In parallel, NBK has established structured initiatives to attract talent from diverse pipelines, with a focus on gender balance, nationality representation, and underrepresented groups. These priorities are embedded within the Bank's broader talent and workforce framework, supported by the monitoring of demographic data to assess applicant diversity and inform recruitment planning. Together, these efforts enhance diversity across the talent pipeline.

Diversity, Equity, and Inclusion (DE&I) initiatives are sponsored at the executive level. The Group Chief Human Resources Officer plays a leadership role by chairing and sponsoring major inclusion initiatives, including the NBK RISE program, ensuring that the DE&I vision is actively embedded across the organization.

In addition to Bank-wide initiatives, NBK implements targeted programs to support specific employee segments, including structured mentoring initiatives that promote capability building, career progression, and inclusive leadership. These programs complement the Bank's broader DE&I Framework and inclusive workplace practices.

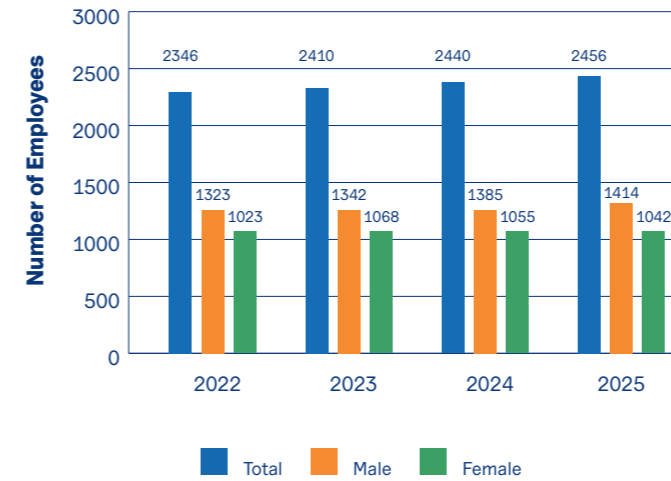
6.2.1 Gender Diversity and Women Empowerment

NBK recognizes the critical importance of gender diversity across its workforce. In 2025, women accounted for 42.4% of the workforce, maintaining strong representation and reinforcing NBK's commitment to gender balance and inclusivity.

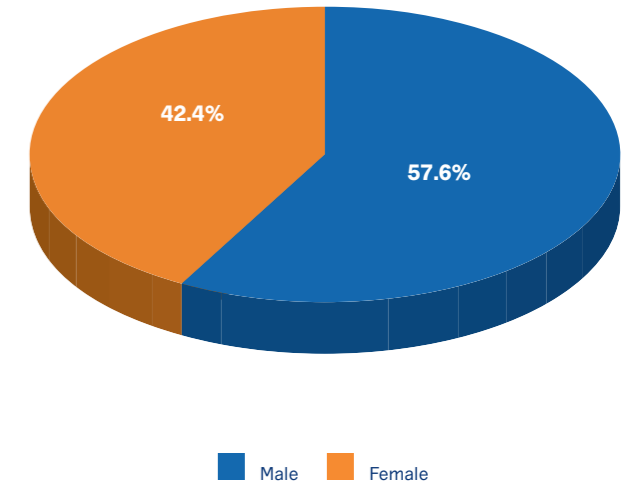
In 2025, NBK obtained approval to establish the DE&I Council to champion inclusive workplace practices, promote equitable access to opportunities, and strengthen employee engagement. The Council plays a strategic role across the employee lifecycle, covering recruitment, development, recognition, and engagement, while reinforcing NBK's corporate values and sustainability vision through a respectful, inclusive, and high performing culture. Comprising 11 members representing the Group's international locations, the Council is positioned to play a pivotal role in driving transformative organizational change.

These figures highlight NBK's ongoing efforts to empower women, promote equal opportunities, and strengthen diversity across all organizational levels.

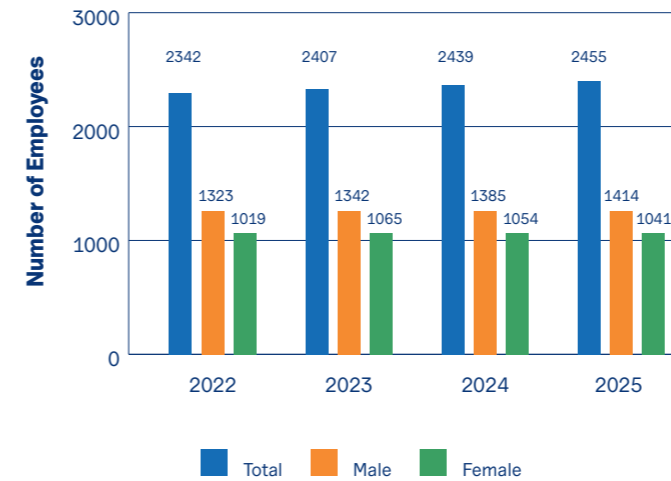
Total Number of Permanent Employees by Gender in NBK Kuwait Workforce



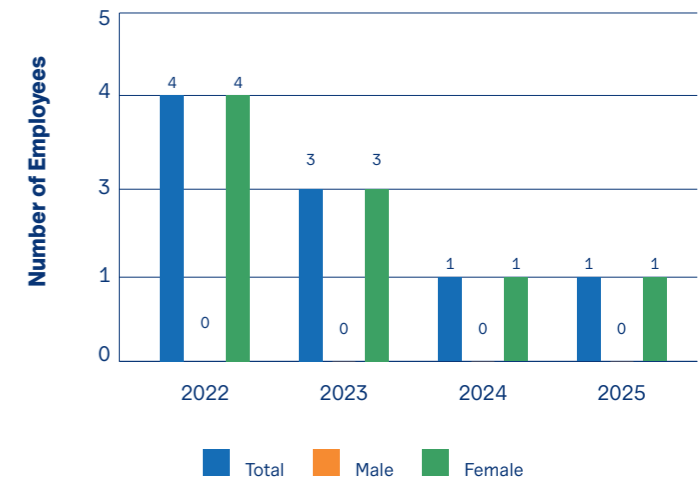
2025 Employees Gender Distribution for NBK Kuwait Workforce



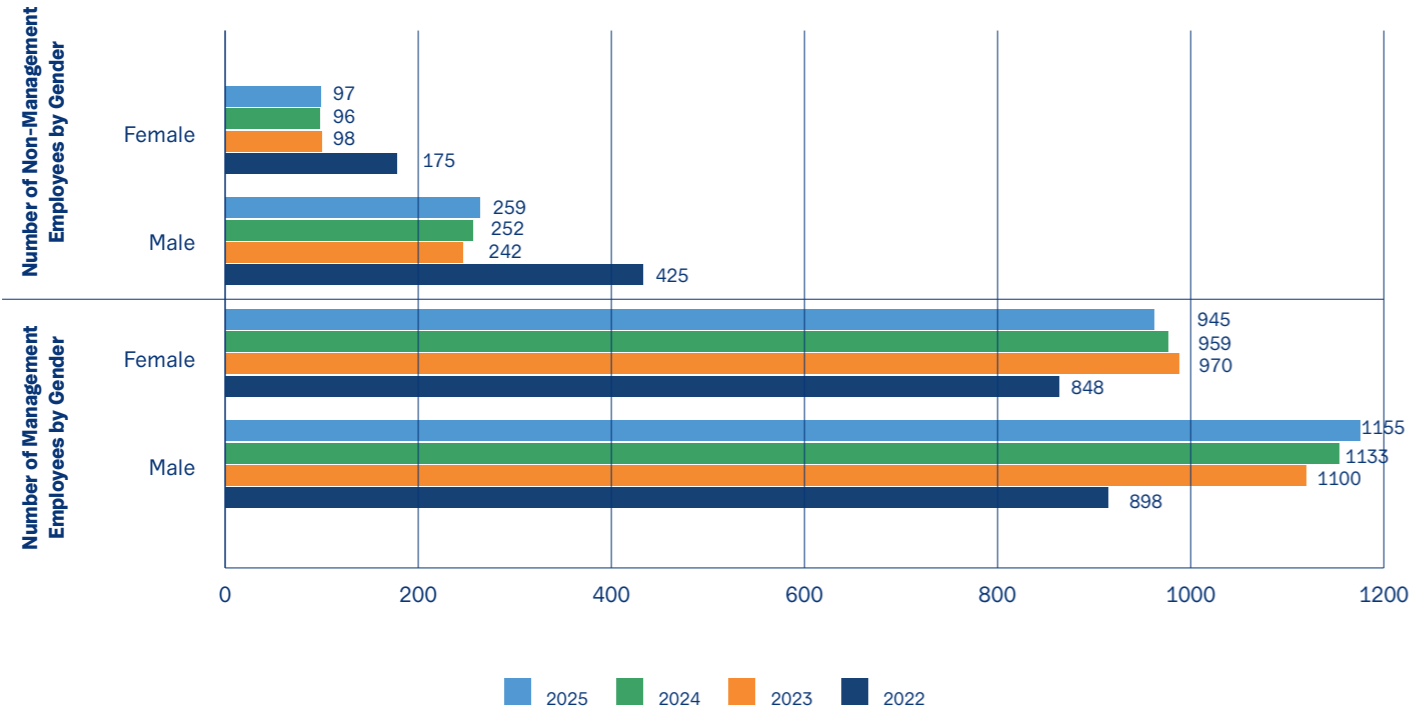
Total Number of Full-time Employees by Gender in NBK Kuwait Workforce



Total Number of Part-time Employees by Gender in NBK Kuwait Workforce



Total Number of Employees by Gender and Managerial Level in NBK Kuwait Workforce



Metrics	NBK UK	NBK France	NBK Egypt	NBK Singapore	NBK NY
Total Number of All Employees	202	82	2051	41	56
Number Breakdown by Gender					
Male	125	50	1347	23	38
Female	77	32	704	18	18
Gender Distribution					
Male	61.9%	60.97%	65.7%	56.1%	67.9%
Female	38.1%	39.02%	34.3%	43.9%	32.1%

NBK RISE - Women in Leadership Program

25 Participants — Cohort 2	17 NBK employees (incl. IBG & Wealth)	8 External participants	9 Month leadership journey
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Overview

NBK RISE is a flagship Women Leadership Development Program designed to accelerate the advancement of talented women into senior leadership roles. Championed by Ms. Shaikha Al-Bahar, Deputy Group CEO, the program reflects NBK's commitment to inclusive leadership as a strategic priority. As a signatory of the UN Women's Empowerment Principles, NBK embeds gender equality across all levels of the organization.

The second cohort launched in November 2024, drawing participants from across NBK's domestic and international

operations, including the International Banking Group and NBK Wealth, as well as external professionals from diverse industries and international locations. The second cohort successfully graduated in October 2025.

The program combines executive education, leadership coaching, mentorship, and practical business exposure over nine months, delivered in partnership with world-class academic and professional institutions.

UN Women's Empowerment Principles

NBK is a signatory of the UN WEPs, committing to gender equality, women's empowerment, and inclusive leadership across all levels of the organization.

NBK Kuwait 12 participants

IBG & Wealth 5 participants

External Participants 8 from diverse industries and international locations

Program Objectives

- 01** Develop female leaders with the capabilities required for senior management and board-level positions within NBK and the broader financial sector.
- 02** Inspire transformational change by equipping participants to champion inclusive leadership and gender equity across the business.
- 03** Build a self-sustaining network of women leaders who actively mentor and support future cohorts, embedding long-term institutional change.

Academic and Program Partners

IE University Executive education and leadership curriculum	INSEAD World-class business school leadership training	Scotwork Negotiation skills and practical business coaching
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Program Outcomes

Cohort 2 graduates demonstrated measurable growth in leadership confidence, strategic capability, and organizational impact. The program continues to strengthen NBK's female leadership pipeline, promote equitable career progression, and embed inclusion as a cornerstone of the Bank's leadership culture.

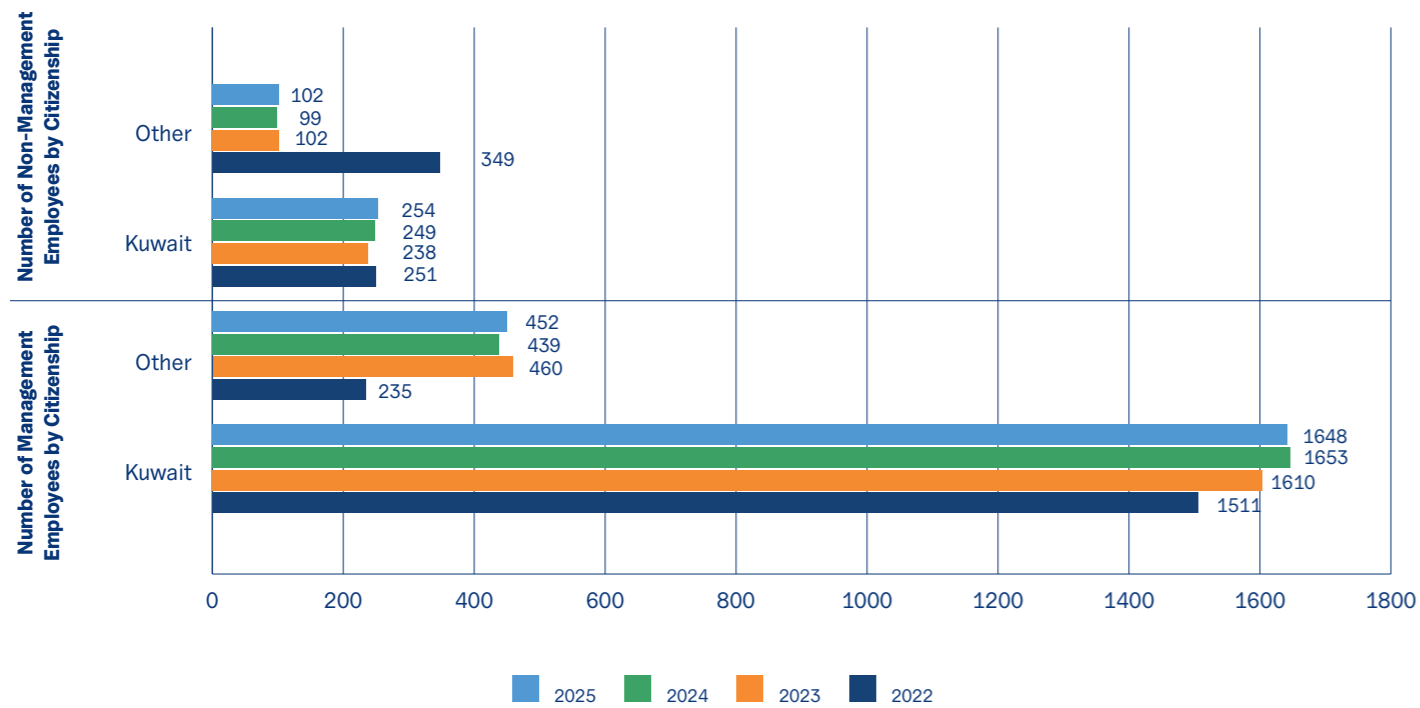
Leadership Pipeline	Gender Equity	Inclusive Culture
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6.2.2 Nationality Diversity

NBK is dedicated to cultivating a diverse and inclusive workforce by welcoming professionals of different nationalities at every

level of the organization. This diversity enriches perspectives, strengthens collaboration, and reinforces the Bank's ongoing commitment to empowering and developing local talent across both its domestic and international operations.

Total Number of Employees by Citizenship and Managerial Level in NBK Kuwait Workforce

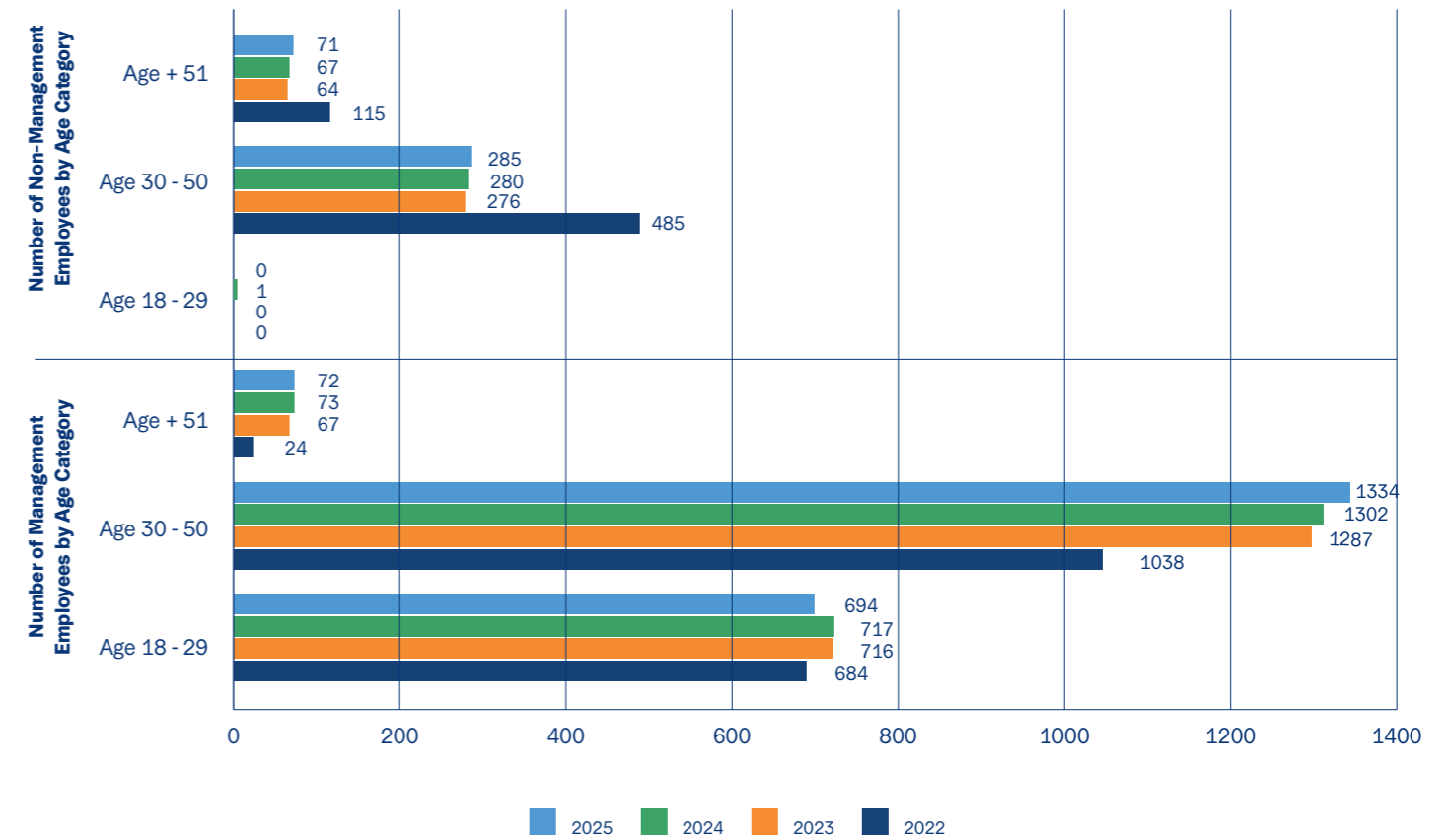


6.2.3 Age Diversity

NBK's workforce spans three distinct age groups, reflecting a balanced and multi-generational environment. Analysis

indicates that employees aged 30-50 form the largest segment of the workforce, representing the majority across both managerial and non-managerial roles.

Total Number of Employees by Age and Managerial Level in NBK Kuwait Workforce



6.2.4 Special Needs Employees

Reinforcing its dedication to workplace inclusion, NBK offers a specialized training program designed to strengthen workplace skills, enhance self-confidence, and provide practical, hands-on experience across the Bank. Through this initiative, NBK continues to support the empowerment of individuals with special needs and enhance their employability.

Snapshot of Digitalizing HR Operation

- Revamp HRMS System**
 A project designed to integrate core HR functions, including recruitment, payroll, performance management, and talent development, into one unified platform. Phase 1 has been completed.

- HR Digital Assistant / HR Chatbot**
 NBK launched Phase 1 of its HR Chatbot to enhance employee self-service and minimize repetitive HR inquiries. Developed in collaboration with HR, IT, and external technology partners, the chatbot provides 24/7 bilingual support (Arabic & English), offering instant access to HR policies, procedures, forms, and lifecycle services. It improves responsiveness, reduces manual workload, and ensures consistent HR communication across the organization. The system also generates analytics on employee inquiries, enabling continuous improvement and service optimization.
- RBA Incentive Automation**
 Automated the incentive payment workflow to enhance accuracy, control, and efficiency in processing RBA related incentives.

6.3 Digital Transformation

“Digital First. Future Ready”

NBK places digitalization at the core focus of its business strategy, using it as a driver to enhance operational efficiency, elevate customer experience, and advance financial inclusion. Through its Digital Transformation Strategy, the Bank is focused on building a digitally enabled and agile work environment that supports sustainable growth.

NBK’s digitalization efforts are centered around two main pillars:

1. **Core Operations in Kuwait** – Strengthening digital banking capabilities to deliver seamless, customer-focused experiences while improving access to financial services.

2. **Business Diversification** – Extending digital solutions beyond Kuwait to capture opportunities in key markets and contribute to broader financial inclusion initiatives.

As a leading financial institution, NBK has also played a significant role in advancing Kuwait’s digital transformation, in alignment with the nation’s Vision 2035 agenda. The Bank’s initiatives focus on supporting the development of a modern digital economy by contributing to critical digital infrastructures such as digital identity frameworks, biometric technologies, and systems that enhance government services and strengthen national security.

Department	Summary	Benefits	Challenges
Consumer Banking Group	Automated Safety Deposit Boxes (SDV) Pilot – Head Office: NBK launched a first-to-market Automated Safe Deposit Box service as a pilot at the Head Office (NBK Tower). The initiative, which required an investment of KWD 132,000, provides a fully digital, 24/7 self-service safe deposit box experience for premium customers, reinforcing NBK’s leadership in innovation and assessing scalability for future branches.	<ul style="list-style-type: none"> • 24/7 self-service access for customers • Paperless process with no physical sign-in/out required. • Increased time efficiency for employees after initial setup • Fire-proof, water-proof, and disaster-proof protection. • Secure three-factor authentication • Secure closed-room access with translucent glass • Strengthened premium customer stickiness and product per customer • Enhanced NBK’s digital innovation positioning 	<ul style="list-style-type: none"> • Space requirements for installation, resolved by selecting NBK Tower as the pilot location • Initial communication and awareness challenges, addressed through internal group visits, engagement with Relationship Managers, internal digital communication, and social media posts

Digital Banking Group	NBK significantly upgraded its online banking platform to complement its mobile-first strategy and deliver a powerful, seamless branchless digital experience for customers. As part of its digital transformation, the Bank completely revamped its online banking service—bringing a modern and intuitive design, an enhanced dashboard, and faster transaction capabilities—making it easier for customers to manage their finances remotely from laptops, tablets, and desktops. These improvements reflect NBK’s ongoing commitment to prioritizing customer experience, accessibility, and innovation in digital banking.	<ul style="list-style-type: none"> • Completes the modern and unified NBK digital experience across all channels • Faster, more intuitive journeys improving customer satisfaction • Fully responsible platform across desktop, tablet, and mobile browsers • Scalable foundation enabling faster feature delivery • Built on the highest technology standards ensuring robustness and security 	<ul style="list-style-type: none"> • Successfully delivered using fully internal resources while balancing scope, timeline and quality under limited capacity constraints • Managed evolving CBK regulatory requirements during implementation • Strong coordination between PMO, IT and business teams ensured controlled scope management • Successfully executed a one-shot rollout across multiple platforms despite large and complex scope
Consumer Banking Group and Digital Banking Group	New ATM Software (CXBanking): Introduction of new ATM software integrating the award-winning NBK Mobile Banking interface to modernize ATM interactions and enable faster rollout of new features across the NBK ATM fleet. The solution introduces first-of-its-kind features for NBK ATMs. CXBanking was introduced to all NBK ATMs across Kuwait, enabling a shift from host-driven to programmable customer journeys. The platform enhances the ATM/CDM experience, increases customer interaction, and unlocks advanced banking possibilities enabled by emerging technologies.	<ul style="list-style-type: none"> • Quick Cash for faster withdrawals • Denomination selection • Local and international transfers • Instant credit card payments • Email updates • Customizable privacy settings • Greater personalization, customization, and efficiency 	<ul style="list-style-type: none"> • Helping customers adapt to a redesigned, mobile-style interface. This was overcome by supporting users with targeted communications.
Consumer Banking Group	PIN Digitization: Transition from physical paper PIN slips to mobile PIN delivery	Reduces paper use and improves accessibility.	Customer adaptation after decades of paper-based processes.

Department	Summary	Benefits	Challenges
Chief Data Office – AI-Enabled Operations	Copilot Web Implementation: Deployment of Copilot Web Chat with strict governance controls, complemented by AI mindset training for senior leadership and an organization-wide guidance repository. The initiative ensures responsible, ethical, and sustainable AI use while empowering employees.	<ul style="list-style-type: none"> Compliance-by-design through system restrictions and leadership education Responsible AI adoption with clear user guidance Builds AI literacy among leaders and employees Reduces misuse, fear, and misinformation about AI Promotes ethical, text-only AI interactions with zero document storage Minimizes cloud resource usage, contributing to reduced environmental footprint 	<ul style="list-style-type: none"> Ensuring employees comply with restrictions on sensitive data Gradually familiarizing staff with responsible AI usage in a protected environment
Chief Data Office – Analytic and Visualization	Tableau is a Self Service BI platform that allows users across the organization to view and interact with reports directly, promoting data-driven decision-making. It provides centralized access to dashboards, reducing duplication, server load, and paper use, while supporting the bank’s digital sustainability goals. This initiative reflects strong adoption, with over 1,500 active users leveraging Tableau for analytics-as-a-service, enhancing efficiency and operational sustainability.	<ul style="list-style-type: none"> Improved data quality and governance Reduced paper usage and manual work Faster and accurate insights Enhanced data accessibility Broad, cross-functional adoption; 1,500 users across various functions Democratized access to insights, reducing dependency on centralized reporting teams Skill development: data visualization, analytical thinking, self-service BI Governance: role-based access control, data-level security, audit-ready usage tracking Single Source of Truth: 600+ governed assets eliminating conflicting versions 	<ul style="list-style-type: none"> Adoption across all business units Integrating with existing credit/reporting systems
Credit Administration-SPM reports automation	NBK’s Credit Administration has automated all SPM (Sales Performance Management) reports across business units. This initiative consolidates reporting requirements into a single, unified report, reducing manual work and streamlining processes.	<ul style="list-style-type: none"> Automation reduces manual effort, saving time and increasing efficiency. The process minimizes human error, improving accuracy and reliability. Time effectiveness allows staff to focus on higher-value tasks instead of repetitive reporting. 	<ul style="list-style-type: none"> Ensuring data accuracy and consistency across business units to support reliable automated SPM reporting. Managing system integration and technical dependencies between the automation tool and existing credit platforms. Supporting staff adaptation to new automated tool, including updated review processes and exception handling.

Credit Administration – Workflow Automation (DCR)	Digitization of the end-to-end credit approval workflow, transitioning from manual and paper-based processing to a fully automated system involving multiple stakeholders.	<ul style="list-style-type: none"> Faster turnaround time for credit approvals Reduced manual intervention and human error Strengthened risk monitoring and governance Enhanced customer experience through quicker processing 70% reduction in paper consumption, reducing processing time <p>The new workflow will mitigate many risks including, but not limited to, the following:</p> <ul style="list-style-type: none"> Risk of unauthorized facilities due to missing conditions precedent or collateral Misinterpretation of credit decisions affecting alignment with customer creditworthiness Incomplete credit decisions resulting from missing key documents 	<ul style="list-style-type: none"> Legal and regulatory requirements that still mandate physical documentation Operational cost and effort associated with process changes Staff adaptation to new workflows and procedural updates
Credit Administration – Credit Dashboard	Developed a comprehensive dashboard integrated with the internal database to provide real-time credit portfolio insights. Phase 2 added notifications for upcoming events, alerting ROs and GMs of dues. The dashboard enhances risk monitoring, ensures compliance, reduces operational inefficiencies, supports responsible lending, and strengthens financial stability. Challenges included data integration, user adoption, and maintaining system security and compliance.	<ul style="list-style-type: none"> Real-time credit risk monitoring Ensures compliance and flags exceptions Reduces manual workload and operational inefficiencies Supports responsible lending and ESG principles 	<ul style="list-style-type: none"> Data integration complexities User adoption and training System security and compliance 70% reduction in paper consumption, reducing processing time

Department	Summary	Benefits	Challenges
Credit Administration - Paperless Transformation	Focused on reducing paper printing by promoting soft copies and responsible printing practices. Raised employee awareness to adopt paper-saving behaviors, contributing to a measurable reduction in paper consumption, printing costs, operational waste, and improving efficiency and document accessibility. Reinforces a sustainability mindset aligned with ESG goals.	<ul style="list-style-type: none"> Tangible reduction in paper usage and environmental footprint Lower printing, storage, and disposal costs Improved workflow efficiency and document accessibility Enhanced employee engagement and sustainability culture 	Initial resistance to change due to habitual reliance on paper-based processes
Funds Transfer – Bancslink Voucher Digitization	The Funds Transfer Team from Operations & Technology proposed enhancing the BANCSSLINK system to fully digitize Bancslink Vouchers and EOD Reports, removing the need for paper copies while keeping printing available. Implementation is planned initially for the Funds Transfer Unit, Treasury Operations, and Investment Services Operations. Improves operational efficiency, reduces stationery usage, saves time, and enhances digital record storage and retrieval.	<ul style="list-style-type: none"> Improved operational efficiency Faster processing, with voucher generation reduced from 1 minute to 1 second per PDF Reduced stationery and printing costs Improved record keeping and document management Support for ESG objectives through reduced paper use and accelerated digital transformation 	<ul style="list-style-type: none"> Ensuring seamless system integration and maintaining data accuracy as voucher generation and EOD reporting shift from manual to fully digital processes Managing staff adaptation to new digital workflows, including training, process changes, and reduced reliance on physical documentation
Board & Corporate Governance	Digital Board Governance Portal: Implementation of a secure, centralized digital portal dedicated to Board and Board Committee activities. The platform enables instant distribution of meeting materials, secure document storage, electronic signatures, and access to historical minutes and records. It significantly reduced paper usage by more than 90% and streamlined governance workflows.	<ul style="list-style-type: none"> Streamlined Board workflows and faster document circulation Enhanced information security and controlled access Improved decision-making through instant access to historical records Reduced paper usage by over 90% Secure e-signature capability for resolutions and approvals 	<ul style="list-style-type: none"> Ensuring cybersecurity and data protection at the Board level Managing secure user access controls Adoption and transition from paper-based processes
Insights department	in 2025, 87% of surveys were collected digitally , leveraging channels such as email pushes, in-branch pop-ups, and QR codes.	<ul style="list-style-type: none"> Digital collection significantly reduced the time it takes to collect customer and employee feedback, thus leading to a faster output in terms of sharing the research results. 	Declining customer survey response rates due to increasing survey fatigue , as customers across all sectors are receiving more surveys than ever, resulting in reduced willingness to participate.

MARCOM-eliminating printing	At the end of 2022, NBK's Brand Management and Marketing teams eliminated the printing and distribution of marketing brochures across the local branch network. These were replaced with QR codes that direct customers to NBK.com for product and campaign offerings.	<ul style="list-style-type: none"> The transition saved around 2 tonnes of paper, reducing costs and supporting sustainability QR codes improved customer access to up-to-date product and campaign information online 	
Group Human Resources – HR Digital Assistant (Chatbot)	Implementation of an AI-enabled HR Chatbot providing 24/7 self-service support to employees for HR policies, procedures, entitlements, and forms. The chatbot standardizes HR communication, reduces repetitive manual queries, and generates analytics to enhance HR services continuously.	<ul style="list-style-type: none"> Reduced repetitive HR inquiries Faster access to HR information Improved employee self-service 	<ul style="list-style-type: none"> Ensuring accuracy and consistency of HR content across multiple topics and policy owners Consolidating HR knowledge and keeping responses aligned with the latest HR policies and procedures Change management and driving employee adoption of a new HR support channel Maintaining governance and continuous updates as policies/processes evolve <p>Overcoming Methods:</p> <ul style="list-style-type: none"> Conducted structured workshops and validations with HR subject matter experts and policy owners Implemented review and governance mechanisms to approve, update, and control HR content Introduced pilot testing and employee feedback to refine chatbot flows and responses Supported adoption through internal awareness communications and continuous enhancements based on analytics

Department	Summary	Benefits	Challenges
Legal-Digital and Automated Court Orders System	NBK developed and implemented a digital and automated court orders system integrated with a CRM database. Through API connectivity with the Ministry of Justice (MOJ), the system automatically receives court orders, cross-checks requests against the bank's database, and executes the required transfers to the MOJ's account at the Central Bank of Kuwait (CBK).	<ul style="list-style-type: none"> Speed improved to near real-time, ensuring 100% execution of requests Human data entry was eliminated, reducing errors and increasing reliability Clients' legal data is now centralized, enhancing transparency and control Paper dependency was eliminated, saving about 600,000 sheets per year Employee time spent on repetitive tasks was reduced by over 70%, boosting productivity Significant cost savings were achieved by cutting paper, printing, and manual error expenses 	The complexity of developing the new process within the existing core banking system. This required extensive involvement from multiple departments, which was overcome through continuous meetings, follow-ups, and dedicated efforts by responsible teams.
Legal-Secure API Integration with the Ministry of Justice	NBK replaced around 2,000 daily email communications with a secure API integration with the Ministry of Justice (MOJ). This automated system enables real-time, encrypted data exchange, eliminating manual email handling and ensuring compliance with government standards. The initiative was developed and deployed by NBK's internal IT teams in collaboration with the MOJ, ensuring seamless integration and reliability.	<ul style="list-style-type: none"> Improved data exchange efficiency, achieving near-instant communication and cutting turnaround times by 90%. Eliminated manual handling of daily emails Enhanced encryption to strengthen data security and ensure compliance with government requirements Reducing risks of data breaches Energy consumption associated with email servers and storage was eliminated, supporting sustainability goals 	

6.3.1 NBK's Mobile Banking App

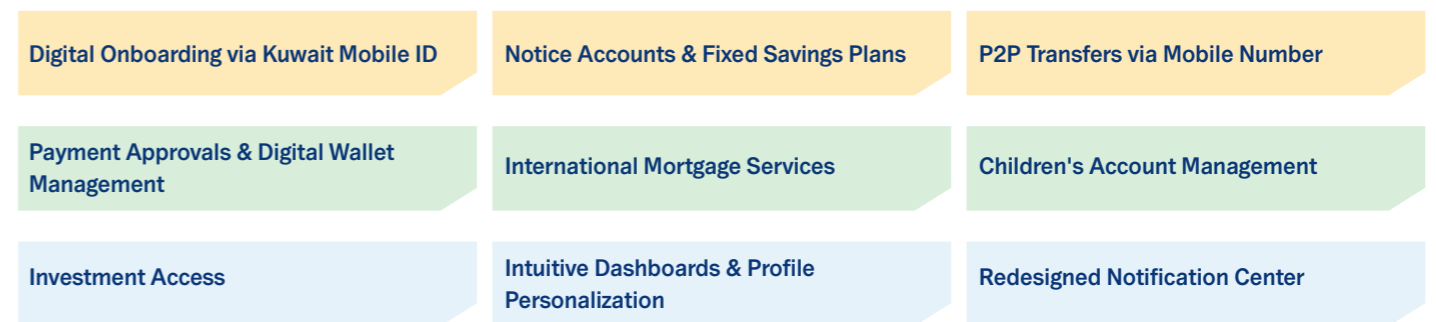
NBK recorded a 15% year-on-year increase in the number of digitally registered customers. This growth highlights the rising adoption of NBK's digital banking services, as more customers turn to the convenience and efficiency offered by mobile and online banking solutions.

Case Study: NBK Mobile Banking App

NBK significantly enhanced its Mobile Banking Application in 2025, expanding services to over 200 features and integrating branches online, and mobile banking into a seamless digital experience. The app was established as the primary channel for customer acquisition and daily banking, delivering a faster, more efficient, and personalized banking journey.



Key New Features Introduced in 2025



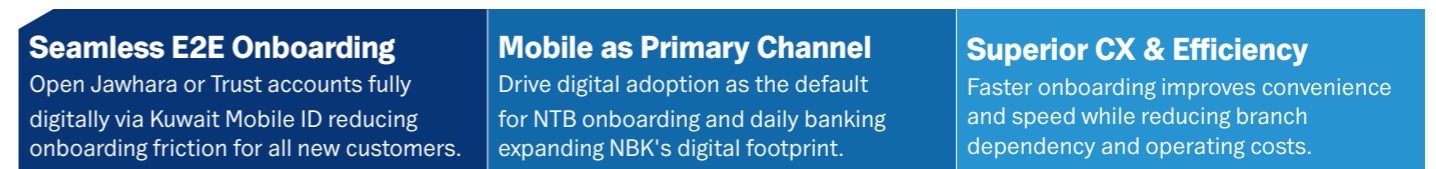
Outcomes & Impact

- Branch Dependency Reduced:** Manual processes and branch visits substantially reduced as customers migrated to self-service digital channels.
- Accessibility:** Improvements in interface design enhanced convenience for all customer segments, including elderly users and customers with mobility challenges.
- Continuous Improvement:** Ongoing evaluation based on customer feedback and testing keeps the platform secure, user-friendly, and responsive to evolving needs.

- The Journey:** Identity verification via Kuwait Mobile ID, KYC completion, and account setup are all digital. After verification, users create login credentials and gain instant access to mobile banking, with the ability to deposit via K-Net immediately.
- Before the Transformation:** Account opening, KYC updates, and verification relied on branch visits or manual processes, resulting in longer turnaround times and higher operating costs.
- Strategic Shift:** The NTB (New-to-Bank) journey was redefined from a branch-based, manual process to a fully digital, mobile-centric experience, positioning the app as the primary acquisition channel.

End-to-End Digital Customer Onboarding

One of the most significant milestones in 2025 was the launch of full end-to-end digital customer onboarding via the NBK Mobile App enabling new customers to open an account entirely without a branch visit for the first time.



The initiative was executed in stages with a significant internal pilot to ensure quality. Enhancements continue to be refined based on customer feedback and user testing.

Digital Eidiya Initiative

NBK has promoted digital gifting and transfers during festive periods to reduce reliance on cash, supporting the Central Bank of Kuwait's vision for a cashless society.

As part of the 2026 roadmap, NBK will elevate the digital Eidiya experience with a suite of enhancements designed to combine convenience with celebration. Customers will enjoy a more intuitive mobile journey, making the process of sending Eidiya simpler and more personal than ever.

The service will be available 24/7 throughout the Eid period, allowing users to send gifts at any time. With the upgraded experience, customers can send Eidiya to up to five beneficiaries in a single seamless transaction using only their mobile numbers, with no bank details required. To add a festive touch, NBK will introduce personalized notifications displaying the sender and receiver's names, making each Eidiya exchange more meaningful and memorable.

6.4.2 Weyay: Redefining Digital Banking in Kuwait

Weyay was introduced as Kuwait's first digital bank in 2021, built on a clear and fundamental commitment to "Empower Individuals for a Digital Future." Designed as a fully digital, paperless bank, Weyay contributes to environmental sustainability by reducing paper consumption and minimizing the carbon footprint traditionally associated with physical banking branches. Aligned with NBK's broader commitment to advanced digital infrastructure and a pervasive digital culture, Weyay improves decision-making, service delivery, and client engagement.

As Kuwait's pioneering fully digital bank, it continues to expand financial accessibility, strengthen financial literacy, and nurture responsible financial behavior among younger generations.

Weyay is driving the evolution of banking in the MENA region with an unwavering focus on innovation, youth empowerment, and sustainability. It's mission is to redefine the future of banking by providing seamless, secure, and sustainable solutions that grow alongside the needs of Kuwait's next generation.

Through its mobile-based ecosystem, Weyay delivers seamless customer engagement, offering an intuitive, app-driven banking experience with continuous access to services. The Weyay app enables customers to manage their banking needs through a user-friendly interface designed for ease and efficiency.

In 2025, Weyay's in-app chat emerged as the preferred channel for customer interactions, supported by the continued introduction of targeted entry points within the app aligned with customer behavior and needs.

Weyay is positioned as a lifestyle banking brand offering a fully digital experience that integrates into the daily lives of its customers. Features such as instant digital payments, in-app financial management tools, and customizable card options resonate strongly with younger customers, delivering a technology-driven banking experience aligned with their lifestyle and digital habits. In addition, products such as Aura Co-Brand and SELECT prepaid address customer needs by offering rewards when payments are made using those cards.

Its banking model is built around four fundamental pillars that define its vision and influence every aspect of the customer journey.



Simplify

We strive to simplify the way customers manage their finances by offering intuitive, user-friendly digital tools that make banking seamless and accessible. By streamlining financial processes, we enable our customers to focus on what truly matters most.

We aim to minimize the steps customers need to take action. With Weyay, transactions and financial decisions are fast and seamless, enabling users to act quickly and efficiently. Our goal is to make managing money as effortless and straightforward as possible.



Accelerate



Empower

Weyay is committed to the power of knowledge. We provide individuals with the tools and resources needed to manage their finances effectively. Through financial literacy initiatives, in-app features, and educational content, we help customers make informed decisions and take charge of their financial futures.

We inspire our customers to achieve more by offering rewards that promote progress and financial growth. Whether through savings pots, personalized incentives, or milestone achievements, Weyay makes the journey to financial success a rewarding experience.



Reward

Fully Digital Banking and Enhanced Customer Experience

Weyay Bank's 2025 customer experience strategy introduced a series of new digital transformation products and services while modernizing existing ones to remove friction and create deeply human, intuitive banking journeys. Weyay expanded its fully digital banking offerings by integrating new Enhanced Online Banking Technologies such as: Kuwait's first direct CiNet credit bureau API, real-time loan calculators, secure e-signatures, and automated end-to-end loan processing.

- Direct API-linked rewards through Aura, enabling automatic point earning without requiring any action from customers.
- Real-time in-app chat, embedded across onboarding and servicing journeys, providing customers with immediate support directly within the mobile application.
- PACI-based digital identity verification, enabling seamless onboarding for both adults and children through Jeel, Kuwait's first fully digital account designed for customers aged 8–14.
- Behaviorally redesigned savings tools, including Locking Pots and Hidden Balances, transforming traditional savings into an intelligent, commitment-based experience.
- Modernized core app services, including enhanced app navigation, improved customer support features, and upgraded payment authentication processes.
- Refined design system with fluid animations, improving usability and creating a more intuitive and engaging mobile banking experience.
- In-app purchase approvals replacing SMS OTPs, providing a more secure and frictionless checkout process.
- Sustainability-focused opt-in card printing, allowing customers to choose whether to request a physical card or to have a purely digital card, increasing Weyay reduction of waste according to customer needs.
- Automated app-store rating analysis loops, supporting continuous operational improvements based on customer feedback
- Deeply integrated service experience, delivering contextual support within the app without requiring customers to leave the platform.

Digital Loans: Launching the market's first end-to-end personal digital loans, offering a fully digital borrowing experience. The solution is powered by direct CiNet credit bureau API integration, enabling instant eligibility checks, paperless digital consent and verification, and a smart real-time loan calculator. This is supported by automated application tracking and secure digital loan agreements enabled through Kuwait Mobile ID e-signatures. After disbursement, Weyay treats the loan as an ongoing digital product, not a one-time transaction, giving customers all the tools they need to manage their obligation confidently from start to finish. Customers can view their installment calendar, real-time outstanding balance, and detailed principal and interest breakdowns. The platform also enables customers to take action at any time through early or partial repayments, with transparent calculations and the ability to make principal payments or partially or fully settle the loan directly through the app.

Governance and Transparency

Weyay upholds transparency by clearly communicating all terms, conditions, and fees associated with prepaid cards, fostering trust and accountability with customers. Continuous feedback from users is actively incorporated to refine and enhance prepaid card offerings, ensuring they remain aligned with the evolving needs and expectations of the youth market.

Collectively, these initiatives contribute to Weyay's broader ESG and sustainability goals by promoting smart spending, saving habits, and nurturing a financially aware next generation. These initiatives also enable young users to independently manage their money and develop budgeting skills from an early age.

Partnerships:

Weyay builds partnerships across top spending categories, including beauty, cafés, fashion, electronics, entertainment, health, and travel, while leveraging sponsorships to deepen engagement. Its sponsorship of NEXUS 2025, a leading innovation and technology platform, highlights Weyay's role in Kuwait's digital transformation journey in line with Vision 2035. It also reinforces Weyay's fully digital banking model, supported by a user-friendly app and interactive features.

Employee Digital Literacy and Engagement

In 2025, Weyay introduced initiatives to expand employees' knowledge of its digital products. An internal awareness event at NBK's 18th floor featured interactive activities and live demonstrations to deepen understanding of Weyay's offerings. Interviews with participants and coverage across social media amplified engagement. The Bank also enhanced the employee experience by supporting digital loan services with improved channels and faster processing, making Weyay's digital offerings more accessible and convenient for staff.

Environmental Empowerment

- **Reducing Plastic Card Usage:**
 - o Optional Card-Printing Feature: Customers can choose a digital-only card instead of a physical one, resulting in over 20% reduction in plastic card production.
 - o Aura Prepaid Card (Digital Only): Weyay advanced its digital first strategy by launching the Aura Prepaid Card, a fully digital only product that eliminates plastic altogether. Designed to align with the growing adoption of Apple Pay, Samsung Pay, and other digital wallets, this innovation lays the foundation for transitioning away from physical cards in the future.
 - o Recycled-Plastic Debit Cards: All Weyay debit card products were transformed to recycled-plastic materials, joining other sustainable options like the Weyay prepaid card and Jeel card.
 - o Recycled Plastics Usage: In 2025, 83% of printed cards were made from recycled plastics, with a plan to reach 100% by the end of 2026.
- **Reducing Packaging Waste:**
 - o Eco-Friendly Card Packaging: Recycled paper is used for 4 out of 6 physical card packaging options, with the goal of adopting eco-friendly packaging for all cards by the end of 2026.
 - o Digital Card Delivery Feature & Digital Appointment Booking: Allows customers to schedule physical card delivery appointments, increasing successful delivery rates and reducing plastic and packaging waste. The December 2025 appointment booking feature further reduces undelivered cards, minimizing wastage.

Impact: These initiatives collectively support Weyay's environmental and sustainability objectives, enhance customer convenience, and reinforce its digital-first strategy.

Social Empowerment

Jeel Card for Children

Weyay Bank promotes financial inclusion for children aged 8–14 through the Jeel card, the first end-to-end digital banking solution for this age group. In 2025, the Jeel experience was enhanced with direct in-app chat, supported by specially trained agents providing age-appropriate communication. Parents retain full visibility and control, while children gain financial responsibility through real usage. PACI-based API verification simplifies onboarding and strengthens accessibility.

Jeel Financial Education Platform

The platform provides children with hands-on financial learning through spending controls, personalized debit cards, saving tools, and interactive financial education activities. These features help children develop responsible money management skills from an early age while aligning with their digital lifestyles.

School Partnerships & Card Competition

Weyay promotes financial literacy through school partnerships and creative learning initiatives. In collaboration with Dasman School and the American Baccalaureate School (ABS), Weyay launched the Jeel Dasman Card Competition, designed to enhance students' financial literacy while nurturing creativity. Students designed custom card concepts under the guidance of their teachers, learning about responsible money management and future financial planning.

Winning Design and Broader Rollout

The initiative concluded with a winning design by a Dasman student, made exclusively available to Dasman school students for a limited time. This initiative also drove a notable rise in new student account openings. During December 2025 and January 2026, other schools began approaching Weyay to conduct similar initiatives, marking the start of a broader rollout. Two schools were covered in 2025, with plans to expand to more private and public schools during 2026.

Case Study: Weyay – Financial Inclusion & Youth Empowerment

Weyay Bank champions financial inclusion by focusing on youth banking, targeting customers aged 8–24- segments historically underserved by traditional financial institutions. Unlike conventional parental savings accounts, Weyay provides transactional accounts for minors with parental oversight, offering early exposure to financial independence while ensuring safety and guidance.

Through its staged approach, Weyay has built a clear customer journey:

- **Children (8–15, Jeel):** Transactional accounts with parental oversight, three fun debit card designs, and promotions at arcades, gaming centers, and entertainment venues.
- **Teens (15–18):** Independent accounts with two card designs, paired with offers relevant to teenage lifestyles such as coffee shops, telecom vouchers, and digital purchases.
- **College Students (18–24):** Full independence with the exclusive Select prepaid card, featuring travel perks, cashback on fuel, dining offers, and access to unique experiences.

The progression: **Introduction to banking - Financial independence - Full integration into adult banking**, creates a narrative that mirrors the growth of Weyay's customers, cultivating lifelong financial confidence.

While Weyay's primary focus is on these three youth segments, the platform remains open and inclusive, welcoming anyone interested in opening an account.

Case Study: Card delivery and printing at Weyay

Weyay Bank introduced an optional card printing automation feature that allows customers to choose a digital only card instead of automatically receiving a physical one. This initiative supports Weyay's digital first strategy, enhances customer convenience, and promotes environmentally responsible banking by reducing plastic card production and logistics.

Objectives

- Reduce reliance on physical card production
- Encourage digital first banking behavior
- Minimize environmental impact and align with ESG commitments

Outcomes

Since launch, the feature has driven a significant reduction in physical card issuance over 40%, resulting in lower plastic usage, reduced packaging waste, and decreased courier related environmental impact. Customers benefit from instant digital card activation, streamlining the onboarding experience while reinforcing Weyay's sustainability goals.

Challenges

Customer adoption required clear communication and trust in the digital process. This was addressed through in app messaging and a seamless user experience, ensuring smooth transition to digital only cards.

Partnership

The initiative was supported by **K Post**, which provided logistics expertise, while the automated workflow and digital card activation were developed in house by Weyay.

Case Study: Dasman Collaboration

Weyay Bank established a strategic partnership with Dasman Bilingual School to empower students by enhancing their financial literacy and deepening engagement with the youth segment. The collaboration introduced the exclusive Jeel Dasman card, delivered interactive workshops, and offered tailored discounts and privileges, while also providing valuable insights into students' needs and behaviors.

Objectives

- Present the Jeel value proposition for children aged 8–14
- Deliver financial literacy workshops focused on responsible spending
- Gain insights into student interests and behaviors to refine offerings
- Strengthen Weyay's presence in schools and build long term engagement initiatives

Outcomes

The initiative achieved strong student participation, with active discussions on saving and smart spending. Many parents opened Jeel accounts for their children, reinforcing responsible financial management. The collaboration also generated high social media engagement, reflecting enthusiasm from both students and the wider community.

Challenges

Reaching parents who wished to open accounts for their children required careful communication. This was resolved by distributing official letters through the school, ensuring prior consent and maintaining responsible customer contact practices.

Partnership

Financial literacy content and Jeel Dasman cards were developed in house, while external vendors were engaged only for the launch event, providing stage setup, branding elements, and promotional materials.

7

Investing in Our Communities

GRI 2-25, 203-1, 203-2, 413-1, 418-1

NBK is dedicated to creating meaningful and lasting value within the communities it serves, promoting social development, inclusion, and equal opportunity. This section highlights the Bank's continued efforts to strengthen community engagement by enhancing the overall customer experience, expanding its investment in Corporate Social Responsibility (CSR) programs, and proactively addressing gaps in financial inclusion and accessibility.



7.1 Customer Experience and Satisfaction

NBK's long-term strategy places strong emphasis on delivering high-quality experiences for its customers, as reflected in its sustainability reporting and continued investment in digital transformation. The Bank focuses on providing smooth, user-friendly, and accessible services across both physical and digital channels, with particular emphasis on personalization, convenience, and security. A customer-focused approach is embedded across NBK's digital services, branch operations, and product development to ensure that evolving needs, expectations, and preferences are continuously addressed and anticipated. This is supported by the use of advanced technologies, ongoing platform enhancements, and strong oversight of service quality and satisfaction.

NBK prioritizes quality control to deliver exceptional customer service by adhering to standardized processes supported by internal Service Level Agreements (SLAs) across business units. These measures help ensure consistency and maintain high-quality service standards throughout operations. In addition, a dedicated quality management unit oversees the implementation and enforcement of quality measures, reinforcing the Bank's commitment to excellence in customer satisfaction and overall experience.

In the previous year, NBK continued to enhance its services by expanding digital capabilities, introducing self-service banking options, and providing personalized benefits across various customer segments. These efforts reflect NBK's commitment to promoting financial empowerment, inclusivity, and continuous service improvement, while striving to set higher standards in satisfaction and engagement.

In addition, digital onboarding enables customers to complete the full process without signing any physical documents. Credit products require limited documentation and are supported by Kuwait Mobile ID for secure authentication, along with CINET digital consent. This approach facilitates a streamlined, paper-light, and seamless digital experience.

During 2025, NBK implemented targeted promotional campaigns offering special deals with reduced interest rates on sustainable financing products. These offers supported ESG objectives and applied to electric and hybrid vehicles through car dealers, as well as other sustainable consumer goods and solutions.

Supporting these efforts, the Customer Success Page (Service Education Hub) was developed as a dedicated learning page on the NBK Learning Hub to support retail employees in enhancing service quality and customer experience. It provides a curated collection of learning resources focused on soft skills and customer interaction, including e-learning courses, educational videos, podcasts, and interviews with high-performing employees recognized for excellence in customer service. The initiative supports continuous learning and promotes a consistent customer success mindset across retail teams.

NBK offers tailored banking solutions to a wide range of customer segments, including Zeina, Shabab, Thahabi, and Privilege, while also ensuring accessible services for customers with special needs. Through the continuous development of its offerings, NBK maintains its focus on:

- Delivering faster and more efficient banking experiences
- Expanding mobile banking services to align with changing customer preferences
- Providing flexible and adaptable solutions to serve a broad customer base

Figures	2024	2025
Youth Segment Percentage from Total Customer Segments	18.70%	19.96%

7.1.1 Customer Engagement

NBK systematically gathers and analyzes customer feedback to continuously enhance service quality. The Insight Department, a dedicated unit established in 2003, is responsible for collecting and reporting customer insights through multiple channels, including online interactions, telephone conversations, and face-to-face engagements. Insight reports are shared with relevant stakeholders via email, and findings are presented through in-person meetings or virtual sessions conducted through MS Teams.

In 2025, 87% of customer surveys were collected digitally, either through email distribution, pop-up notifications, or QR codes available across NBK branches. The design of the questionnaires developed by the Insight Department varies depending on the research topic, methodology, and objectives. Surveys may include closed-ended questions, such as multiple-choice, single-answer, or scale-based questions, as well as open-ended questions that allow respondents to provide opinions, suggestions, or more detailed feedback.

Following the sharing of survey findings with the respective business owner, the responsibility for implementing improvements or corrective actions based on survey feedback lies with the relevant business unit.

2025 Highlights: The Insight Department surveyed approximately 57,000 customers in 2025 across all research types (qualitative and quantitative) and through various channels, including online, face-to-face, telephone, and social media intercepts.

Customer Surveys Conducted in 2025:

- **Customer Experience Surveys:** Collect feedback from branch customers via QR code, email, or SMS one day after their visit to assess satisfaction across touchpoints.
- **Mobile App Experience Survey:** Measures customer satisfaction with the NBK Mobile App every quarter.
- **Customer Satisfaction Index:** Evaluates satisfaction with NBK and other local banks based on experiences with products, services, and channels over one year or more.
- **Customer Experience at IBG Locations:** Assesses customer satisfaction at NBK branches in the UAE, Bahrain, and Egypt to understand experiences across international locations.
- **Brand/Campaign Tracker Surveys:** Measures the strength of the NBK brand compared to competitors and evaluates the relevance and engagement of NBK advertisements.
- **Tech Initiatives:** Tests of new technology and digital initiatives to understand customer reactions before their release.

- **Sustainability Landscape Study:** General public research on consumer perceptions, attitudes, and behaviors regarding sustainability.
- **Female Empowerment Study:** Completed in September, focusing on the needs of women launching businesses, covering financing, coaching, and financial literacy.
- **Gen Z Study:** Recently finalized study to understand behaviors, habits, and attitudes of Gen Z in Kuwait.

The Insight Department has identified SMEs and the low-income segment of customers and potential customers as groups that require greater focus from NBK. These segments present specific needs and expectations that call for more targeted attention. To better serve these groups, NBK prioritizes the development and delivery of more tailored digital services designed specifically for SMEs and the low-income segment. By aligning digital solutions with the distinct requirements of each group, NBK can enhance accessibility, relevance, and overall customer value.

7.1.2 Customer Satisfaction

Customer satisfaction is assessed through a combination of targeted surveys and established industry-standard metrics, providing a clear view of client experiences at NBK. In 2025, NBK surveyed the satisfaction levels of approximately 18,000 customers.

The response rate ranges between 3% - 30% depending on the target audience and the research techniques.

Customer Satisfaction Index (CSI): In 2025, NBK maintained an overall satisfaction score of 93%. NBK's CSI was based on a sample of 1,700 (including 600 NBK customers), with the "Overall Satisfaction Score" being an aggregate of the "Very Satisfied" and "Satisfied" scores.

Net Promoter Score (NPS): NBK's NPS remained high at **65%**, indicating strong customer loyalty.

7.1.3 Brand Management

NBK has maintained its leadership position in the market, it is the top-of-mind bank in terms of awareness and consideration, and it has the highest share of brand power.

Our Brand Management unit is involved in multiple customer-facing systems, campaigns, and communications. This helps maintain a consistent brand image across business units and all customer-facing brand signals, while protecting the Bank from potential brand reputation risks. These risks are monitored through defined KRIs, collected and tracked on a quarterly basis. NBK also conducts a Brand Health Tracker, where we review key brand health KPIs and take corrective action within Marketing Communications or in collaboration with the relevant operational units.

The Brand Management Team at NBK conducts two major annual research initiatives to assess our brand positioning and competitive standing. These include the Brand Health Tracker, which continuously measures our brand's core strengths and performance in the local market throughout the year. In addition, we commission an annual Brand evaluation by Brand Finance, which applies a proprietary global methodology to assign a formal brand value and strength rating.

This year, NBK's Brand Value has increased 28.2% from USD 1,738 million to USD 2,228 million, with our Brand Strength Rating maintained at AAA- from the previous year. This achievement further reinforces NBK's position as the number one banking brand in Kuwait and reflects the sustained strength, resilience, and trust associated with our brand.

ESG-related statements are incorporated into our ongoing Brand Health Tracker and Trust Index studies. In early 2025, we also conducted dedicated research assessing the awareness, perceptions, and behaviors of the general public in Kuwait regarding sustainability topics. Additionally, ad-hoc studies can be undertaken as required, based on stakeholders' requests. NBK delivers a consistent brand reputation and brand image across its operations through a centralized governance and coordination model led by the Public Relations and Communications function. Brand reputation is managed through clear brand guidelines, approved messaging frameworks,

and defined approval processes, ensuring that all external communications, across media engagement, CSR initiatives, marketing campaigns, and public disclosures, remain aligned with NBK's values, tone of voice, and strategic priorities.

Consistency is further reinforced through close coordination between PR, CSR, Sustainability, and Media Relations Teams to ensure unified messaging and accurate representation of initiatives. Structured planning and content review processes ensure alignment with reporting cycles, major campaigns, and stakeholder expectations. In addition, strong emphasis is placed on credibility, transparency, and accuracy, particularly in ESG and CSR-related communications, to maintain stakeholder trust and safeguard the Bank's reputation while avoiding any risk of misrepresentation.

As part of our ongoing digitization efforts, Brand Management and Marketing implemented several initiatives to improve efficiency and reduce environmental impact. At the end of 2022, we discontinued printing and distributing marketing brochures across our local branch network. We replaced them with QR codes directing customers to NBK.com for product and campaign information. This initiative resulted in annual savings of approximately 2 tonnes (±200 kg) of paper from brochure printing alone, in addition to reducing printing and distribution costs. Furthermore, we digitized our premises brand audit process by introducing an app-based workflow system, replacing manual and paper-based procedures. This enhancement has significantly improved process efficiency, reduced human error, and strengthened audit tracking and reporting capabilities.

Ethical Marketing

NBK's strategic advertising and marketing approach is rooted in relevance and customer centricity. From its early foundations, the Bank has prioritized listening to customers and responding to their evolving needs. While the environment continues to change, remaining useful to customers remains central to NBK's positioning. The brand promise, "Useful: the NBK way," reflects a continuous commitment to being a fitter, faster, and a more effective bank in serving its customers.

This promise is actioned by making every customer experience seamless, omnipresent, and swift; positioning service speed as a differentiator; breaking down "big bank, small customer" barriers through a "we work hard for you" mindset; being available to

customers on their terms, particularly via mobile and digital channels, to drive greater effectiveness; and ensuring that all new ideas and innovations have multi-level usability to address the needs of different audience groups.

NBK's Advertising and Marketing Communications Practice Code is designed to protect consumers, build trust, and ensure that all advertising is truthful, legal, and respectful, with clear and accessible mechanisms for redress where needed. Issued in 2016, the Code is based on the ethical principles of the International Chamber of Commerce (ICC) Code.

NBK is committed to fulfilling its social responsibility in advertising and marketing communications by fully complying with the Kuwait Advertising Law and all applicable local regulations. The Bank also upholds broader principles of responsible consumer protection and harm prevention. To support this commitment, NBK proactively implements policies, systems, and practices that ensure responsible digital and interactive marketing communications, ethical sales conduct, and robust data protection and privacy standards.

In 2025, MARCOM led a national public awareness campaign encouraging Kuwaitis to conserve electricity and water during the summer months to reduce pressure on the national grid. This energy and water conservation initiative stands out as a key 2025 campaign, reflecting MARCOM's role in driving impactful, socially responsible communications at the national level.

Fair Advertising Policy

NBK complies with responsible advertising practices in line with ICC Code guidelines, ensuring transparency and the protection of consumers in all marketing communications.

Our Fair Advertising Policies and Procedures for financial products are guided by the NBK Advertising Code, which is approved by the BoD and the CBK. The Code ensures full compliance with the applicable laws and regulations of the State of Kuwait and aligns with our brand principles of transparency, clarity, and integrity in all communications. Under this framework, all marketing and promotional materials for financial products are required to present information truthfully and clearly. This includes ensuring that terms and conditions are easily accessible and that communications avoid misleading, ambiguous, or overly

complex language. The objective is to enable customers to make informed decisions based on accurate and understandable information.

Committed to Transparency:

Explore More Insights on NBK's Advertising Code Here: <https://www.nbk.com/dam/jcr:9f84339f-7f89-4532-8da9-9691d9ca6a99/advertising-code-2021-e.pdf>

Digital Marketing

We are committed to providing our customers with clear, accessible information about our products and services. To achieve this, we have strategically transitioned our communication channels by leveraging digital platforms to create a more cost-effective, measurable, and engaging approach. Over the past year, we have successfully shifted our offline media spending to digital channels, maximizing our reach and overall campaign impact.

Our digital communication strategy focuses on strengthening transparency and accessibility through the innovative use of data and technology. We utilize advanced analytics to better understand customer behavior and preferences, enabling us to develop personalized messaging that resonates more effectively with our audience. Our approach emphasizes the creative use of digital tools to deliver impactful, relevant, and engaging content across platforms.

Staying relevant in the rapidly evolving digital landscape remains a key priority. We continuously monitor emerging trends and shifts in consumer behavior to ensure our communication aligns with what matters most to our customers. By analyzing online engagement patterns and preferences, we are able to craft targeted and effective campaigns that build meaningful connections and foster long-term customer loyalty.

Sustainability and ESG principles are integrated into digital communications to reinforce brand trust and deepen community engagement. Upon request from NBK's Sustainability Department, the Digital Communications Department can prepare a detailed report analyzing the performance of sustainability-related content published across NBK's social media channels, including relevant performance metrics.

Engagement for sustainability-related posts is currently tracked through Emplifi, which serves as the centralized platform for monitoring all content performance across NBK's social media channels. Key indicators include interactions, engagement, reach, video views, likes and comments, and shares. The use of Emplifi as a single source of truth ensures that data collection is accurate, comprehensive, and standardized.

In 2025, content was developed around several international observances, including World Creativity and Innovation Day, World Down Syndrome Day, World Children's Day, World Mental Health Day, International Youth Day, World Environment Day, Global Recycling Day, Father's Day, Breast Cancer Awareness, and World Diabetes Day. These initiatives collectively generated 600K total interactions, 700K engagements, 21 million views, and 41 million impressions across NBK's social media platforms.

NBK's social media content aligns with the three sustainability pillars:

Environmental content focuses on raising awareness and promoting green initiatives, including themes such as World Environment Day, Global Recycling Day, energy-saving tips, and energy efficiency campaigns, as well as green and sustainable banking practices. The Digital Communications Team supports these initiatives by producing awareness posts, videos, and infographics, highlighting NBK's environmental responsibility.

Social-related content focuses on health, inclusion, education, and community engagement, highlighting NBK's role in supporting community well-being. Content themes include World Mental Health Day, World Children's Day, International Youth Day, Father's Day, World Down Syndrome Day, Breast Cancer Awareness, and World Diabetes Day. These initiatives emphasize NBK's dedication to diversity, health, and education.

Governance content highlights corporate governance updates, ethical banking practices, and transparency initiatives, reinforcing NBK's governance standards, compliance, and sustainability reporting. These topics are communicated through content that emphasizes transparency, ethical banking practices, and compliance standards. While governance-related updates are primarily shared through corporate announcements and sustainability reports, there is an opportunity to increase governance-related visibility on social media.

Social Media and Marketing Communication Channels

NBK maintains an active presence across multiple social media platforms, ensuring a consistent presence across all digital channels. The Bank utilizes a range of communication channels to engage with the community, including social media platforms (Instagram, X, Facebook, LinkedIn, TikTok, and YouTube), the official website (NBK.com), email newsletters, the mobile application, SMS communications, press releases and media coverage distributed through traditional and digital outlets, as well as events and sponsorships.

The current number of followers across NBK's social media platforms is as follows: Instagram (819K), X (558K), Facebook (302K), YouTube (232K), LinkedIn (452K), and TikTok (74K).

For the period January 2025 to December 2025, engagement levels across platforms were recorded as follows: Instagram (2M), X (621K), Facebook (455K), LinkedIn (95K), and YouTube (100K).

Internal Digital Platforms

Internally, the department uses several digital platforms and tools to manage communications and engagement. These include the Internal NBK Portal (MYNBK), Staff WhatsApp, and the IAMNBK Instagram account.

7.1.4 Customer Complaint Handling Process

NBK adopts a structured five-step approach to managing customer complaints:

- Raise:** Customers may raise complaints through various channels, including the contact center, branches, digital platforms, email, and direct sales representatives.
- Reach:** The Customer Care team contacts customers within 24 working hours to fully understand their concerns.
- Recovery:** The Customer Complaints Unit (CCU) works closely with the relevant departments to address and resolve the issue. Depending on the type of complaint, resolutions are generally completed within four days.
- Root Cause:** A detailed review is carried out to determine the underlying causes of complaints and implement corrective actions to avoid recurrence. If more than one customer is affected, an appropriate solution is applied.
- Reporting:** The final step includes documenting and sharing reports with the relevant departments to monitor the effectiveness of the resolution and support ongoing service enhancement.

Channel	Complaints
Contact Center	12,116
Branches	699
Digital Channels	199
Business Banking (BB)	68
Direct Sales	14
Other Channels	32
Complaints Filed with the CBK	2661

A total of 249 complaints were escalated to CBK out of 2,661 official complaints, representing approximately 9.36% of the total.

NBK maintained an 81% closed with a resolution rate, with an average turnaround time of four days at the Contact Center.

Status	Number of Complaints
Closed with resolution & reachable	9,048
Closed with resolution & unreachable	1,521
Closed without resolution & reachable	1,047
Closed without resolution & unreachable	1,439

Loan Modification

NBK maintains a formal debt collection policy that governs its practices across the credit lifecycle. The collection phase extends from account maintenance to accounts that have become delinquent due to missed contractual payments. The collections function is responsible for restoring delinquent accounts to a current status in line with the terms and conditions of the credit agreement, while ensuring full compliance with all applicable regulations related to debt collection practices. The approach to collections is guided by a balanced consideration of maintaining customer relationships alongside credit performance.

The Bank also provides loan modification options based on the customer's income, profitability, and risk profile. These options are available to eligible customers and are not limited to sustainable financing. Available modifications include reduced interest rates based on customer rating and profile, loan top-up or rebooking, loan term extensions for selected customers, and grace periods at the start of the loan to postpone the first installment payment based on customer needs.

7.2 Community Development

NBK is committed to creating a meaningful and lasting impact within the Kuwaiti community through its diverse CSR campaigns, programs, and initiatives. Guided by a well-defined CSR policy, our efforts are anchored in key focus areas that align with the UN SDGs. This approach allows us to generate tangible outcomes across our initiatives and investments, while consistently tracking year-over-year progress against our strategic priorities.

At NBK, we are committed to creating measurable social benefits while proactively addressing potential risks to ensure responsible community engagement. We identify the following set of potential challenges:

- **Dependency on Financial Donations:** Over-reliance on aid may hinder long-term community self-sufficiency
- **Unequal Outreach:** Some programs may not reach all community segments equally, leading to an imbalanced impact
- **Environmental Footprint:** Certain initiatives may have unintended environmental effects or cause minor disruptions

NBK adopts proactive mitigation measures to address these risks, including:

- **Strategic Program Design:** Aligning initiatives with Kuwait Vision 2035 and the UN SDGs to promote sustainability, resilience, and inclusivity.
- **Impact Evaluation and Stakeholder Engagement:** Conducting continuous assessments and maintaining active dialogue with stakeholders to identify and mitigate emerging risks.
- **Transparent Monitoring and Reporting:** Establishing clear KPIs, stakeholder feedback channels, and robust disclosure practices to enhance accountability and program effectiveness.

7.2.1 Community Contributions

NBK continues to contribute to social growth in Kuwait through targeted CSR initiatives designed to deliver measurable social outcomes across priority sectors and are closely aligned with

Kuwait's sustainability agenda and the strategic pillars of Kuwait Vision 2035, with a focus on:

- **High Quality Healthcare:** NBK supported pediatric care, medical research, enhancing access to essential healthcare services patient.
- **Creative Human Capital:** The Bank invested in youth empowerment, education, and inclusion initiatives that build skills and improve employability outcomes.
- **Sustainable Living Environment:** Environmental campaigns and partnerships promoted waste reduction, circular practices, and sustainability awareness across communities.
- **Sustainable Diversified Economy:** Community programs contributed to long-term socioeconomic resilience through skills development and social participation.
- **Global Positioning:** Internationally aligned initiatives in healthcare, sports, and sustainability strengthened Kuwait's visibility in global impact spaces and its ESG positioning.
- **Effective Civil Service:** Strategic collaborations with public institutions supported inclusive service delivery and national development priorities.
- **Developed Infrastructure:** Support for hospitals, community platforms, and public initiatives enhanced access to essential social infrastructure.

NBK integrates structured surveys into its CSR and community initiatives to gather stakeholder feedback, assess program effectiveness, and measure learning and behavioral outcomes. Surveys are administered during or after program delivery, depending on the nature and objectives of each initiative. For event based or awareness focused activities, feedback is primarily captured through participation indicators and qualitative insights, ensuring that evaluation methods remain proportionate to the scale of each program. This approach enables NBK to continuously refine its CSR initiatives based on evidence and stakeholder input. Survey findings are used internally to:

- Enhance program design and delivery
- Strengthen impact measurement and reporting
- Inform future planning and scaling decisions

In 2025, NBK deepened its engagement across its six core CSR focus areas:

- **Education & Youth Empowerment:** NBK is committed to cultivating a new generation of capable, responsible individuals through education and financial literacy initiatives.
- **Healthcare:** NBK supports the enhancement of quality of life by providing financial assistance for medical needs and funding research.
- **Community Outreach:** NBK fosters inclusion and equality by empowering individuals with disabilities, promoting social well-being, and strengthening community ties.
- **Employee Well-being:** NBK prioritizes the physical and mental health of its employees through comprehensive wellness programs.
- **Environmental Sustainability:** NBK actively contributes to environmental protection and promotes responsible stewardship of natural resources.
- **Women Empowerment:** NBK champions women's leadership and empowerment through initiatives that strengthen their role in society and the workplace.

As of the current reporting cycle, NBK has not introduced standalone initiatives exclusively under the Women Empowerment pillar for 2025. However, women's empowerment remains a core focus embedded across multiple CSR programs, particularly those related to youth development, education, entrepreneurship, and employee well-being. By integrating gender considerations within broader community and human capital initiatives, NBK ensures that women continue to benefit from meaningful opportunities and support, even in the absence of a dedicated new program this year.

Across its CSR portfolio, NBK reached a total of 77,970 beneficiaries in 2025, reflecting the combined reach of its

youth and education initiatives, community outreach programs, healthcare partnerships and research activities, environmental awareness efforts, and employee well-being platforms. This aggregate figure represents the actual beneficiaries engaged across NBK programs, including initiatives such as financial education, social inclusion activities, national community campaigns, and healthcare support, reflecting NBK's broad-based engagement across multiple social impact areas to land use and displacement risks.

In 2025, NBK's internal assessments conducted under its CSR and ESG governance framework confirmed that the Bank operations didn't result in any significant actual or potential adverse impacts on local communities, reflecting the Bank's low direct exposure. As a financial and service-driven institution, NBK's activities are not associated with land use, displacement, or practices that could result in environmental or social harm.

Community-related risks are proactively managed through adherence to regulatory requirements, structured stakeholder engagement, and strong internal oversight. NBK remains committed to monitoring potential impacts through its ESG governance processes and will transparently disclose any material developments should they occur, including structured monitoring and internal oversight mechanisms.

Project Break Down by Focus Area

Community investment remained concentrated in education and youth empowerment, reflecting NBK’s strategic focus on long-term human capital development.

Areas	Number of Projects/ Initiatives	Investment in KWD
Education & Youth Empowerment	7	1,300,821
Community Outreach	6	397,283
Healthcare	2	162,195
Environmental sustainability	6	66,887
Employee Well-being	4	168,000
Total	25	2,095,186

Community Development Investment & Employee Volunteerism

	Unit	2024	2025	YoY Growth
Total Community Lending, Financing, and Investments Not Considered Donations	KWD million	770	804	4.4%
Percentage of Operations with Implemented Local Community Engagement, Impact Assessments, and/or Development Programs	%	48%	83%	72.9%
Total Number of Employee Volunteering Hours	Number	261	400	53.3%
Total Number of NBK Volunteers	Number	81	129	59.2%

Community Contributions

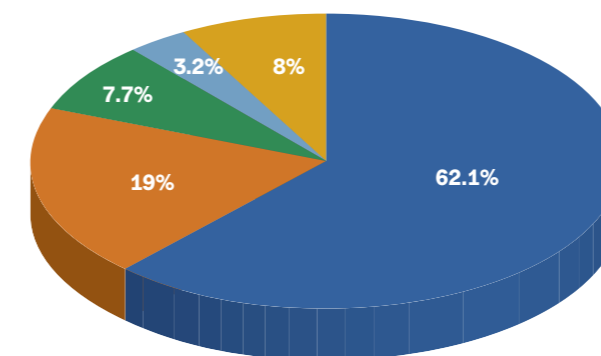
In 2025, Total Community Investment decreased significantly compared to 2024 due to changes in how contributions are classified. In 2024, the reported figure included community contributions, The Kuwait Foundation for the Advancement of Sciences (KFAS), the National Labor Support Tax (NLST), and

Zakat. Beginning January 2025, with the introduction of the domestic top up tax, the NLST and Zakat are no longer reported under Community Investment, as they are now treated as part of the tax framework rather than voluntary community contributions. As a result, the 2025 figure reflects only community contributions and KFAS, leading to a lower total.

	2024 (KWD million)	2025 (KWD million)
Community Contributions*	1.941	2.415
Total Amount Spent on National Labor Support Tax (NLST)	15.095	N/A
Total Amount Spent on KFAS	6.378	6.988
Zakat	6.772	N/A
Total	30.186	9.403
YOY Growth	9.13%	-70.19%

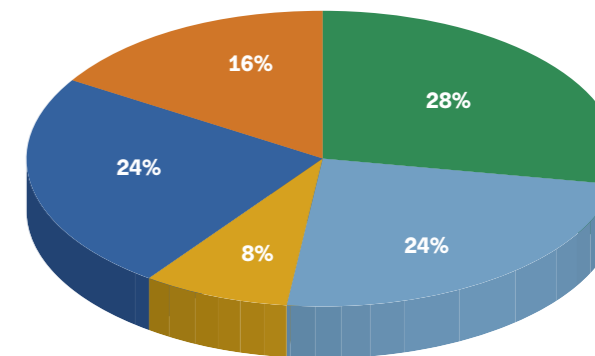
* This value includes total community contributions to events, initiatives, programs, donations, and sponsorships.

Community Development Focus Areas (% of Investment)



- Education & Youth Empowerment
- Community Outreach
- Healthcare
- Environmental Sustainability
- Employee Well-being

Community Development Focus Areas (% of Activities)



- Education & Youth Empowerment
- Community Outreach
- Healthcare
- Environmental Sustainability
- Employee Well-being

"Spending across community initiatives reflects NBK’s integrated approach combining direct program delivery, partnership and employee engagement."

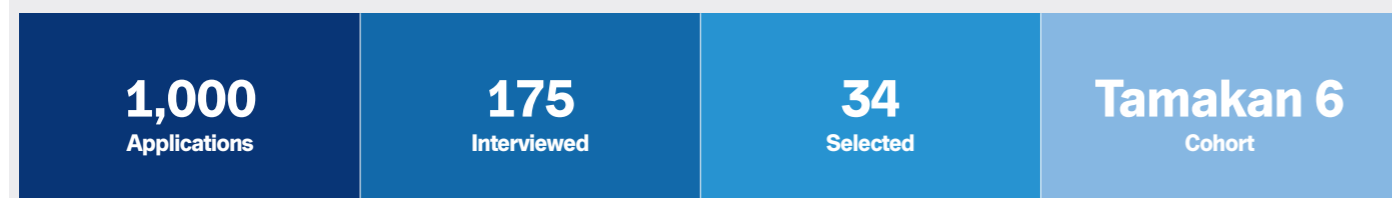
2025 NBK's Community Development Efforts

1- Education & Youth Empowerment Focus Area

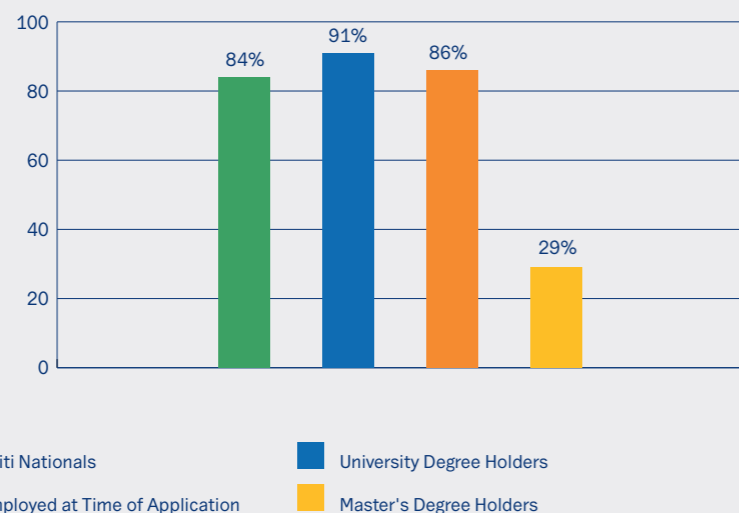
NBK drives meaningful educational impact through a variety of initiatives and programs that empower youth and support their personal and academic growth.

Tamakan Program

NBK supported the Tamakan youth development program in partnership with Creative Confidence. Tamakan is a structured initiative designed to strengthen employability, leadership skills, and professional readiness among young graduates and early career professionals. The program provides hands on, experiential learning through challenge based modules, mentorship, and exposure to real business environments.



Participant Profile



Program Delivery

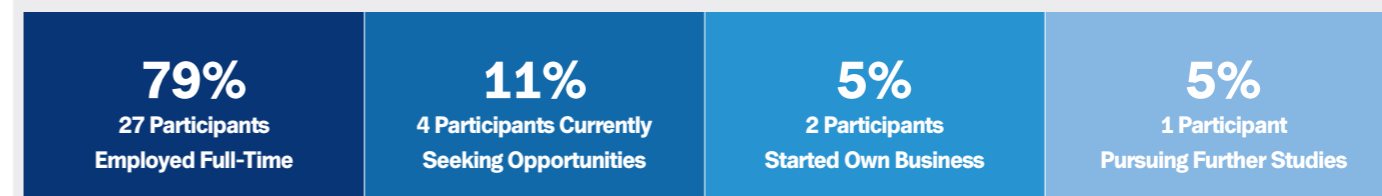
Challenge-based learning combining real-world business exposure, field engagement, teamwork, and continuous presentation-based assessment. Participants engaged corporate, educational, and community stakeholders across Kuwait, applying tools in live environments.

Program Outcomes

Structured participant feedback collected at program conclusion indicated improvements across six key areas:



Career Outcomes – 34 Graduates Tracked



Alumni Network

Graduates are integrated into the Tamakan alumni platform for continued peer engagement, professional networking, and long-term career development beyond the formal program.

LOYAC – Kon Social Entrepreneurship Program

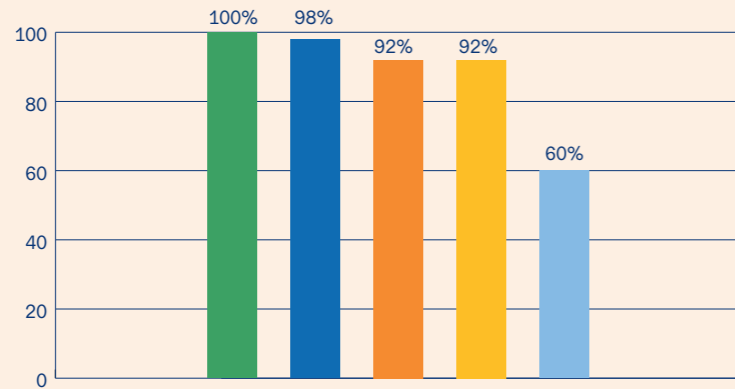
Kon focuses on social entrepreneurship applications. NBK supported the Kon Social Entrepreneurship Program, a youth-focused initiative designed to foster innovation, social responsibility, and entrepreneurial thinking. The program combined experiential learning, mentorship, and project-based development to help youth translate ideas into impactful community solutions.



Support Network: 30 trainers, mentors, guest speakers, judges & chaperones

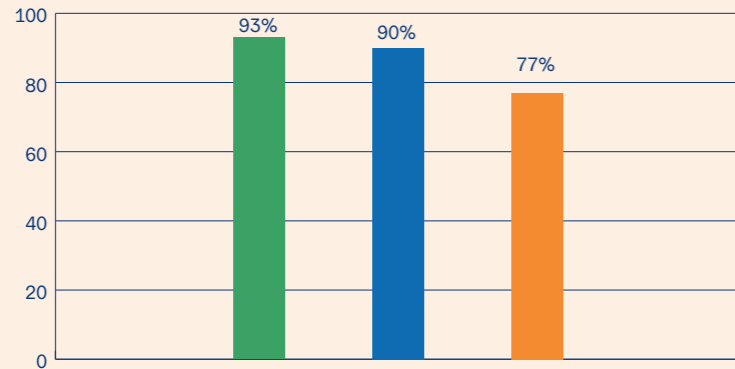
Key Outcomes

Attitudinal & Participation Outcomes



- Gained practical skills: problem-solving, teamwork & idea development
- Expressed interest in further development programs
- Improved ability to identify personal values & skills linked to community impact
- Strengthened teamwork and collaboration skills
- Increased awareness of local social and environmental issues

Behavioral Outcomes



- Applied newly acquired skills in daily life
- Indicated intent to share learnings with peers
- Developed entrepreneurial mindset & business development capabilities

LOYAC – Kilma Program

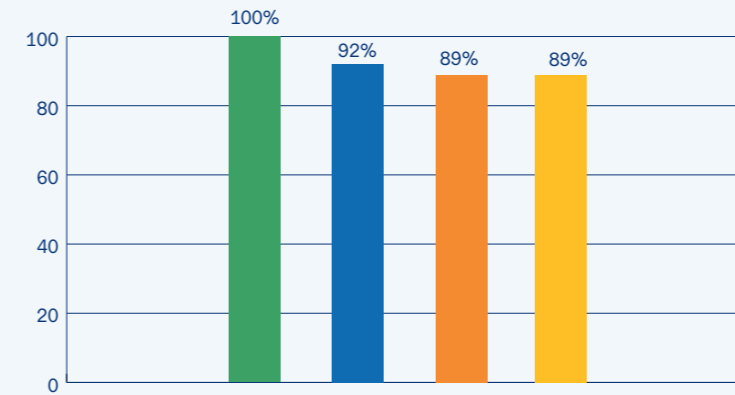
Focuses on communication and debate skills. NBK supported the Kilma Program, a youth development initiative focused on strengthening communication, critical thinking, and leadership capabilities. The program emphasized debate, public speaking, and research-based learning through structured training sessions and collaborative exercises



Support Network: 11 trainers and mentors

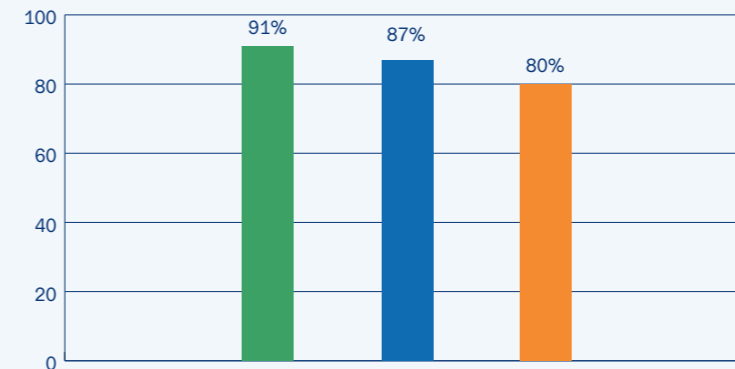
Key Outcomes

Attitudinal & Participation Outcomes



- Gained practical, real-life applicable skills
- Reported improvement in debating skills
- Increase in public speaking confidence
- Expressed interest in further LOYAC programs

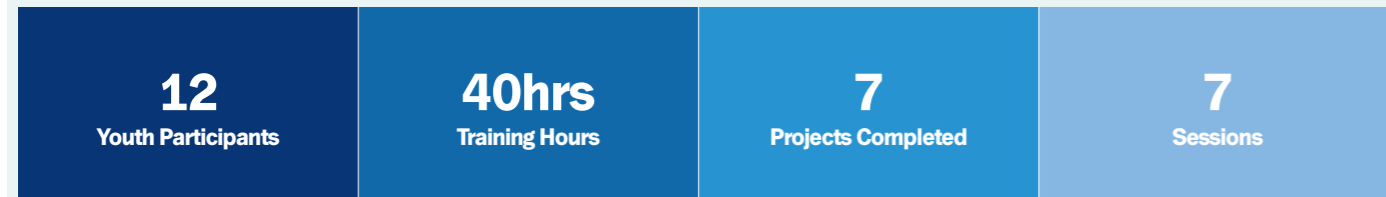
Behavioral Outcomes



- Indicated intent to share knowledge with peers
- Improvement in critical thinking and argument evaluation
- Enhancement in research and teamwork skills

LOYAC – Young Leaders | UK Program

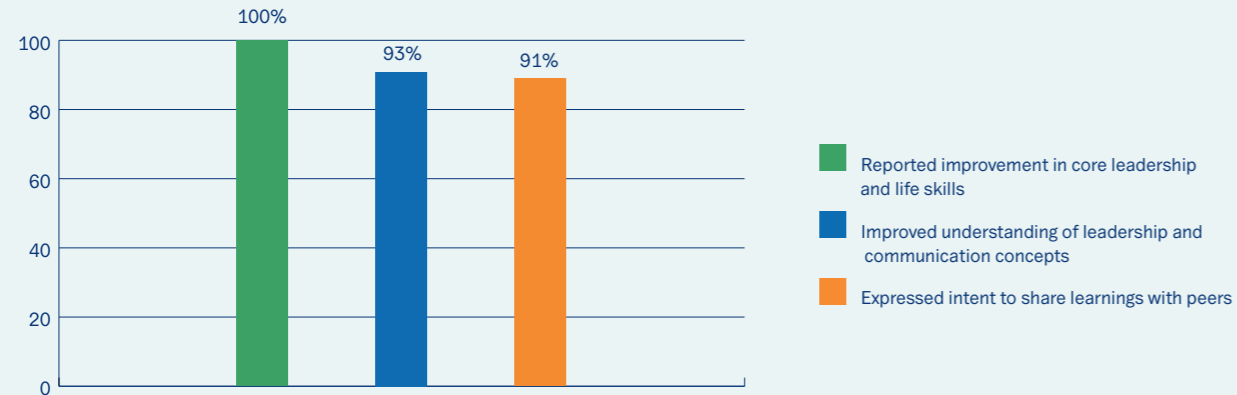
Focuses on international exposure leadership. NBK supported the Young Leaders UK Program, an international youth development initiative designed to enhance leadership capabilities, communication skills, and personal effectiveness among emerging young leaders.



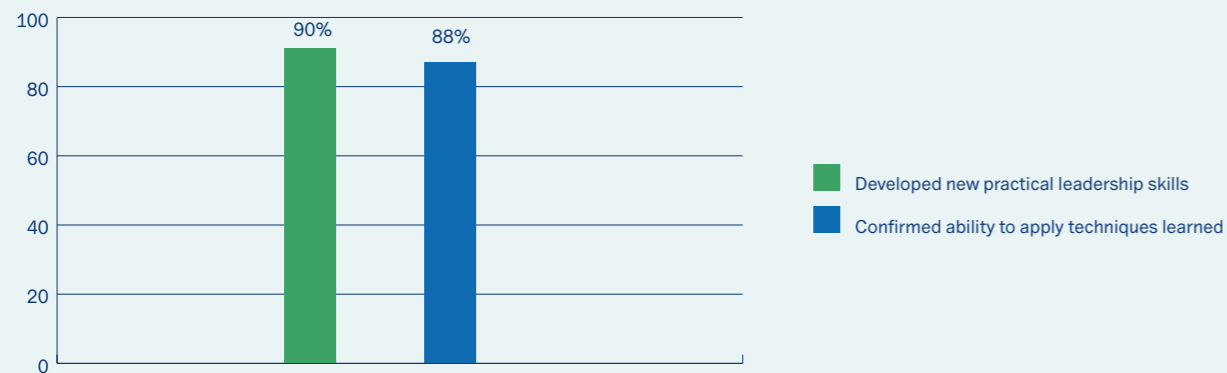
Support Network: 4 trainers and mentors

Key Outcomes

Attitudinal & Participation Outcomes



Behavioral Outcomes



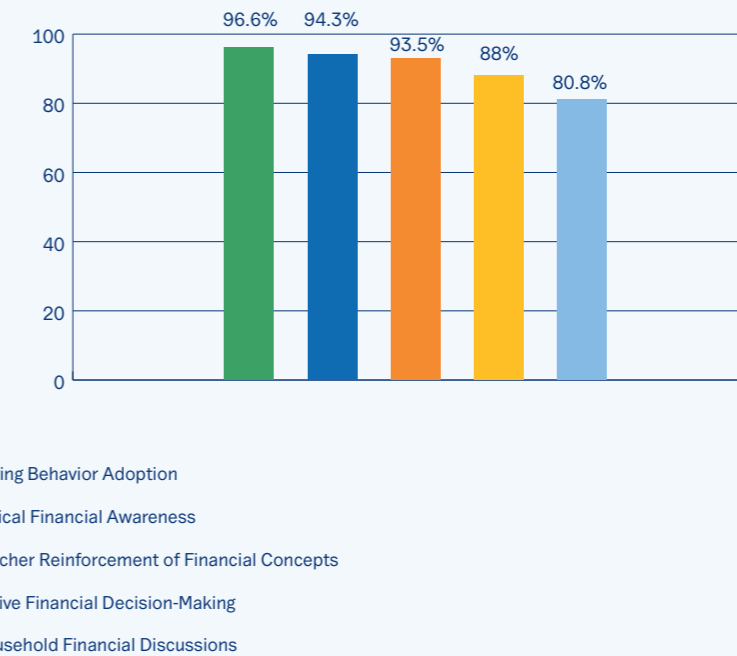
Bankee – Financial Literacy Program

NBK continued to promote responsible financial behavior and economic literacy among students and the wider community through the Bankee program. The initiative equips youth and families with practical financial skills covering budgeting, saving, and investing, while supporting national priorities related to resilience and inclusive growth. See Chapter 7.3 for more details on Bankee.

Key Behavioral Outcomes

Measured outcomes from structured participant and teacher feedback:

Behavioral Outcomes



Broader Program Impact

Promoted responsible financial behavior across student & community segments

Bankee Focus Areas



2. Healthcare Focus Area

NBK supports Vision 2035's objective of enhancing quality of life by investing in diverse healthcare partnerships and initiatives.

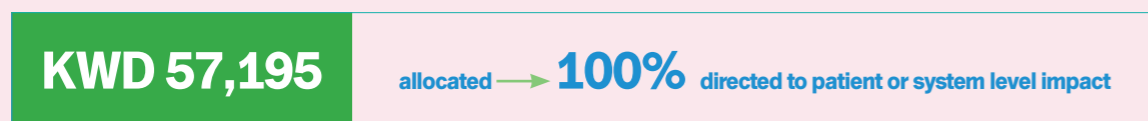
NBK Children's Hospital – Infrastructure Development

NBK has played a central role in supporting the expansion of Kuwait Specialized Children's Hospital through the development of Building C, dedicated to pediatric hematology, oncology, and stem cell transplant services. Spanning over 22,000 square meters and fully funded by NBK at an estimated cost of KWD 19 million, the project marks a significant milestone in enhancing specialized healthcare capacity in Kuwait. Building on earlier developments, including Building A (2000) and Building B (2017), this expansion further strengthens the hospital's infrastructure, enabling a more integrated and advanced model of pediatric care while supporting the long-term sustainability of healthcare services in Kuwait.



NBK Children's Hospital – 2025 Research Investment

NBK has been supporting advanced pediatric oncology and hematology research at the National Bank of Kuwait Specialized Children's Hospital since 2023. The hospital itself has been a long standing national institution, beginning with the opening of Building A in 2000 and expanding with Building B in 2017, which introduced bone marrow transplantation and stem cell therapy. NBK's recent contributions focus on strengthening clinical research, case documentation, and preparation for clinical trials to advance evidence based pediatric care and position Kuwait as a regional contributor to medical research. In 2025, the initiative emphasized translating clinical practice into peer reviewed research outputs.



NBK Children's Hospital – Research Program



Research Activity & Clinical Metrics

Projects started	22	Projects completed	12
Projects ongoing	10	Peer-reviewed papers	12
Citations received	43	New treatments informed	3
Hospital protocols updated	12	Treatment pathways improved	12
Departments adopting findings	1	Leukemia survival rate	96%
SCT survival rate	95%	Leukemia relapse rate	16%

Stem Cell Research Focus Areas



All conducted as clinical outcome-based studies – not commercial trials.

Governance, Ethics & Accreditation

- **Ministry of Health (MOH) Ethics Committee Approval:** All clinical and research activities conducted under formal MOH ethical approval, ensuring compliance with national regulations and international patient protection standards.
- **Institutional Strengthening:** The hospital holds ISO 9001:2015 Quality & Training certification, with FACT and JACIE international accreditations for Stem Cell Transplantation (SCT) currently in progress.
- **Research Implementation Model:** All activities delivered internally within the public healthcare system, with no external commercial research contractors engaged.
- **Human Rights & Ethics:** All clinical and research activities uphold international patient protection standards, with 100% free oncology treatment guaranteed for all children under ministerial mandate.

Broader Impact

- **Institutional Impact:** Strengthened internal research governance, standardized treatment pathways, and enhanced pediatric oncology research capacity within Kuwait's public healthcare system.
- **Community Impact:** Improved survival outcomes expanded access to advanced therapies, and higher quality care for children with life-threatening illnesses.
- **Knowledge & Innovation:** Contribution to global pediatric oncology literature through locally generated clinical evidence and peer-reviewed publications.
- **Public Health Impact:** Improved early diagnosis, contributed to global guidelines, positioned Kuwait in pediatric oncology research, and laid groundwork for 2026 clinical trials.

Initiative Partners

The initiative was delivered through a fully internal collaboration model, with the National Bank of Kuwait (NBK) serving as the primary funding partner, working closely with the NBK Specialized Children's Hospital and its pediatric hematology-oncology clinical and research teams. Implementation remained entirely within the public healthcare system in 2025, with no external commercial research contractors engaged.

Strategic Objectives

Advance evidence-based pediatric cancer treatment	Improve diagnosis, survival & relapse outcomes
Prepare hospital for interventional clinical trials in 2026	Reduce reliance on external treatment centers
Translate findings into clinical guidelines & protocols	Strengthen institutional research capacity in Kuwait

Pediatric Healthcare & Palliative Care

NBK provides sustained financial support to two pediatric healthcare partners: KACCH and BACCH to improve clinical care, palliative services, and psychosocial support for children with life-threatening and terminal illnesses, contributing to a more resilient and compassionate pediatric healthcare system in Kuwait.

Strategic Objectives**What the Support Delivers**

- **Enhanced Hospital Conditions:** Improved physical environments and facilities to support the comfort and dignity of critically ill children and their families.
- **Strengthened Medical Teams:** Financial support enables specialist clinical and palliative care staff, ensuring access to skilled, compassionate professionals.
- **Priority Care for Critically Ill Children:** Resources directed toward the most vulnerable patients with life-threatening and terminal conditions.
- **Holistic & Psychosocial Support:** Care extends beyond the clinical – addressing emotional, psychological, and family well-being throughout treatment and end-of-life.
- **Dignity & Comfort:** Ensuring that every child, regardless of prognosis, receives dignified, humane, and high-quality care.

Areas of Impact

Clinical Care Quality	Palliative & End-of-Life Services	Psychosocial Family Support
Hospital Environment & Conditions	Critically Sick Child Prioritization	Dignity & Compassionate Care

3. Employee Well-being Focus Area

NBK prioritizes employee health and well-being, fostering a supportive environment that promotes balance, resilience, and professional growth.

Wara & Employee Well-being Program

In 2025, NBK advanced its employee well-being approach through the Public Relations function, focusing on preventive well-being, mental health support, physical activity, and awareness-based initiatives designed to enhance engagement, reduce stress, promote healthy lifestyles, and foster a positive working environment.

2,456 beneficiaries reached across NBK's workforce in 2025

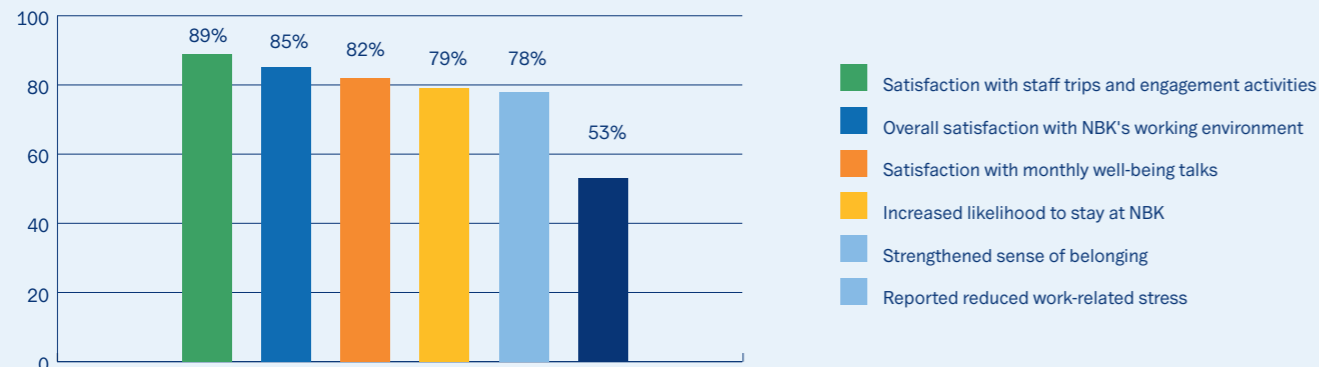
Program Pillars

Health Clinic On-site clinic provides consultations, diagnostics & preventive care on-site	Mental Health Support Counselling services, stress management & awareness sessions	NBK Gym On-site gym to promote fitness & reduce stress	Family Wellness Trips, events & activities to foster work culture and improve retention	Community Volunteering programs integrated into NBK's social & philanthropic initiatives
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Engagement & Reach

11 Staff Events	609 Total Attendances across staff events	479 Well-being Talk Registrations	700 Cultural Event Attendees	1,093 Employee Well-being Survey Participants
57 Employees on Staff Trips		75 Employees Recognized through morale initiatives	48 Employees Awarded via Draws & Competitions	

2025 Employee Well-being Survey Results



NBK Kuwait HQ Facilities

Wara Clinic Operated by Wara Hospital On-site consultations, diagnostics, immediate care, health check-ups & wellness benefits. 3,426 total clinic Patients 30.5% Patient Repeat Rate 12 on-site doctor visits held 86% overall satisfaction with Wara Clinic services	Inspire Gym In collaboration with Inspire Sahara Encourages a healthier lifestyle, reduces stress, and boosts employee productivity. 83% overall satisfaction 84% positive lifestyle impact 77% reported improved physical fitness	Cafeteria Staff dining & daily well-being support Supports quality breaks, food variety, and overall comfort for NBK employees. 78% overall satisfaction 71-77% agree it supports quality breaks & comfort
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Initiatives Delivered in 2025

Physical Well-being Pottery workshop, diving, Seen Jeem, karting, Sho6 Sho6, football tournament, Pilates, Breast Cancer Awareness session & Pink Matcha distribution	Mental Well-being & Magic Moments Nafas sessions, Cards Under the Seats, KWD or Mystery Box, Branches Magic Moments, 30 Seconds Challenge, Sho6 on the Go
Educational Awareness Monthly Well-being talks - 10 sessions conducted throughout the year covering health, lifestyle & professional topics	Cultural & Social Graish 2025 Staff Gathering and cultural well-being events building belonging and social connection
Staff Trips Umrah Trip and Oman Trip - shared experiences supporting team engagement and work culture	Incentives & Recognition 4 quarterly staff draws · Year-round staff offers via onsite booths and NBKLHUB

Overall Program Outcomes

Well-being services demonstrate continued employee utilisation beyond initial participation. Consistent monthly clinic utilisation reflects ongoing reliance on healthcare services. Overall results indicate improved employee well-being, engagement, and sustained use of facilities.

4. Community Outreach Focas Area

Through impactful social outreach programs, NBK solidifies a sense of community support by empowering individuals with disabilities, reinforcing equality, and promoting social well-being.

“I Dream to Be” Initiative

“I Dream to Be” is designed to bring joy and emotional uplift to children during hospital treatment. By creating positive, memorable moments that extend beyond routine hospital activities, the program enhances emotional well-being, fosters family engagement, and offers children experiences that provide psychological comfort and morale throughout their treatment journey.

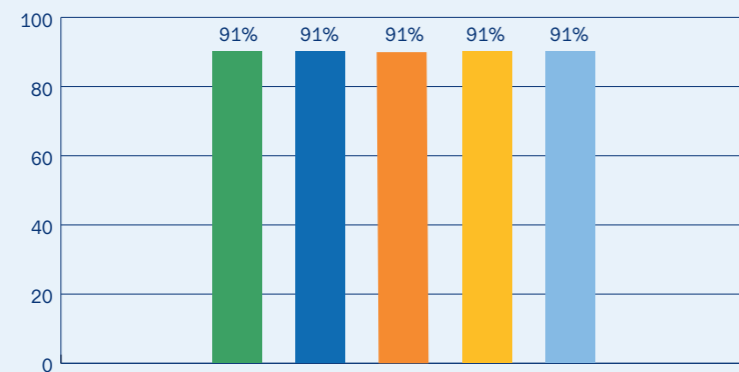


Program Impact

- **Emotional Impact:** Parents reported noticeable emotional uplift and happiness in their children during participation, highlighting improved morale and positive emotional experiences during hospital stays.
- **Psychosocial Impact:** Families perceived the initiative as contributing to children's psychological comfort, helping them cope emotionally during treatment.
- **Qualitative Impact:** Parents described the initiative as creating joyful, meaningful experiences that temporarily shifted focus away from illness and treatment, positively influencing children's emotional state and overall family well-being.

Beit Abdullah Carnival – Event Feedback

Based on survey feedback from 11 parents following the Beit Abdullah Carnival:



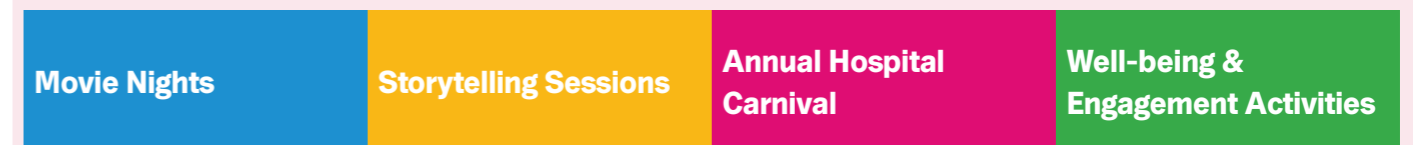
- Rated the event five stars
- Agreed the event organization was positive
- Confirmed their children enjoyed the entertainment
- Found the gifts appealing and meaningful
- Reported on a positive emotional impact on their children

NBK Children's Hospital Activities

NBK delivers ongoing, hospital-based activities at the NBK Children's Hospital to support the emotional well-being of children undergoing treatment and to provide psychosocial relief for their families. These activities are implemented regularly as part of the hospital environment and are not tied to a single event or campaign.



Activities Delivered



Outcomes – Parent Survey Results

Based on structured survey feedback from 38 parents:



✓ Overall satisfaction with hospital activities	✓ Activities reduced stress for their children	✓ Activities reduced parental stress	✓ Positive emotional impact on their children
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NBK's Annual Ramadan Program

For over three decades, NBK's annual Ramadan Program has been a multi-channel community initiative focused on food security, cultural inclusion, road safety awareness, and sustainability. Delivered across multiple touchpoints during the holy month, the program combines humanitarian support with community engagement through iftar distribution, food waste reduction initiatives, cultural activations, and employee volunteering. The initiative engages underserved communities, children and families, road users, and employees, reinforcing NBK's commitment to social solidarity and inclusive community support.



Activity Channels & Reach



Digital & Public Engagement



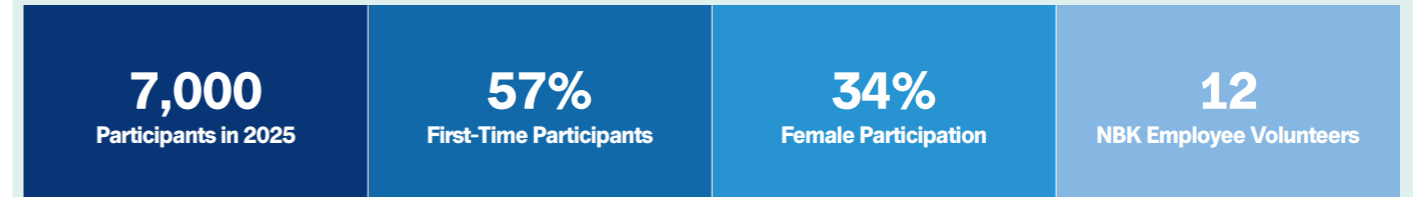
Community Outcomes

Enhanced dignity & food access for vulnerable communities	Increased road safety awareness during fasting hours
Strengthened cultural inclusion & intergenerational participation	Reinforced employee engagement & volunteering culture

NBK Run

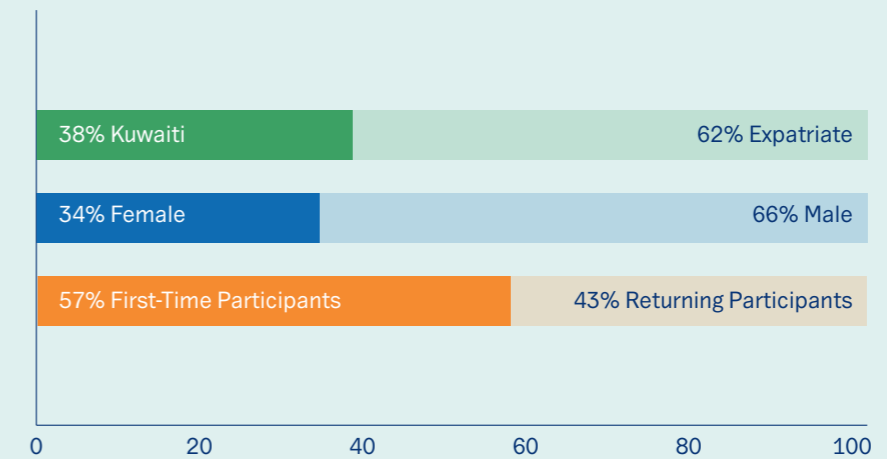
The NBK Run is a large scale community sports initiative that promotes preventive health, active lifestyles, and social inclusion. The event brings together participants of different ages, nationalities, and abilities across four race categories: 21 km, 10 km, 5 km, and a dedicated 2.5 km Para-Athletes category that ensures accessibility and equitable participation for individuals with disabilities.

Activity Channels & Reach



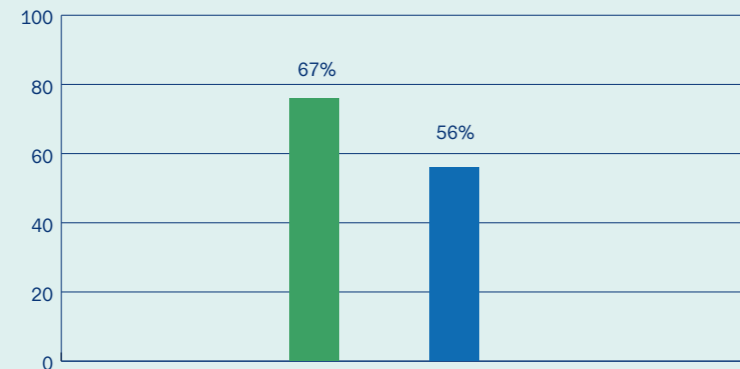
Participant Diversity

7,000 participants spanning diverse nationalities, age groups, and genders:



Inclusion & Para-Athlete Accessibility

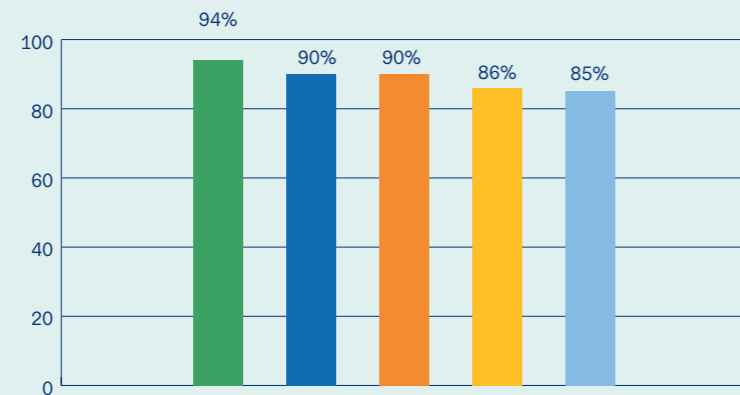
A dedicated 2.5 km Para-Athletes category supported wheelchair users and visually impaired participants, with inclusive design and on-ground assistance enabling equitable participation.



- Of Para-Athlete respondents confirmed routes & facilities were accessible
- Of Para-Athlete reported feeling safe and well supported during the event

Community Health & Engagement Outcomes

Based on structured post-event participant surveys:



- Intend to maintain a more active lifestyle after the run
- Agreed NBK Run demonstrates NBK's genuine commitment to community health
- Expressed likelihood to participate again in future editions
- Overall satisfaction with NBK Run 2025
- Indicated the event encouraged healthier lifestyle choices

Volunteer Engagement Outcomes



Digital & Public Engagement

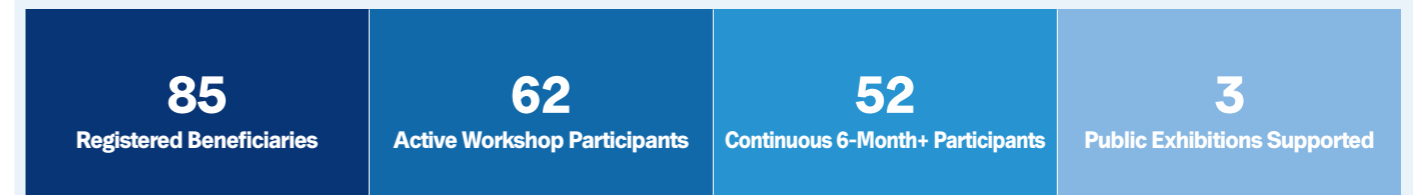
✓ Participation made a real difference to the community	✓ Increased willingness to volunteer in future NBK initiatives	✓ Overall satisfaction with the event experience
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Target Beneficiaries

General Public	Youth & Adults Across Age Groups	Para-Athletes & Individuals with Disabilities	Volunteers & Community Participants
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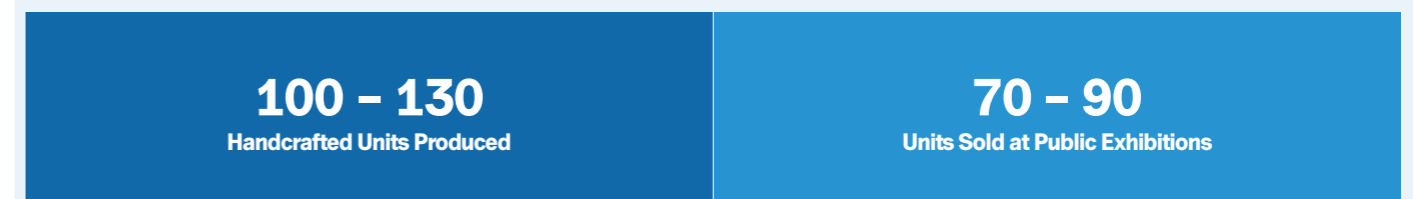
Center 21 Partnership

Center 21, supported by NBK, is an annual inclusion and vocational empowerment program for adults with intellectual disabilities. Through structured workshops, exhibitions, and skills-based activities, the program provides beneficiaries with opportunities to develop practical skills, engage socially, and gain economic exposure in a safe, structured environment for adults aged 21 and above.



Economic Empowerment

Participants engaged in income generating activities through product sale.



Year-on-Year Growth

Center 21 has grown consistently, with NBK’s sustained support enabling expanded reach and programming.

	2024	2025	
Vocational Workshops	4	6	↑ Growth
Registered Beneficiaries	80	85	↑ Growth
Program Operational (Full Year)	Yes	Yes	↑ Growth

Program Impact

↑ Vocational skills development	↑ Social inclusion & public engagement	↑ Economic exposure & confidence
↑ Year-round structured programming	↑ Safe environment for adults 21+	↑ Year-on-year growth in reach

KALD – Kuwaiti Association for Learning Differences

NBK serves as the primary sponsor, enabling program continuity, expansion, and high quality delivery across all KALD initiatives. KALD provides integrated academic, psychological, and social development programs for students with learning differences and ADHD. Its services include individualized educational support, structured psychological counseling, social skills development, diagnostic assessments, and year round awareness activities, all delivered through a coordinated ecosystem that supports students’ academic progress, emotional well-being, and social inclusion.

1,700 Students Supported	4,500+ Specialized Interventions Delivered	900–1K eached via ADHD Awareness Campaigns	6 Structured Workshops in 2025
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Integrated Delivery Model & Outputs

Four coordinated pillars operating year-round – each with measurable reach:

Academic Support 450 students Individualized remediation & structured learning Full academic year retention	Psychological Support 168 students Structured counselling sessions supporting emotional well-being throughout the year	Social Development 480+ students Clubs, camps & workshops 65 students completed full camp cycles	Early Diagnosis 90 sessions Diagnostic Assessment Unit launched February 2025 for early identification
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- **ADHD Awareness Campaigns:** 900 –1,000 beneficiaries reached through structured awareness activities beyond direct program enrolment.
- **Workshop Growth:** 6 structured workshops delivered in 2025, up from 4 in 2024 – a 50% year-on-year increase, reflecting program expansion under NBK sponsorship.

Outcomes

↑ Improved student engagement confirmed by specialists	↑ Increased self-confidence & social interaction
↑ Enhanced leadership, decision-making & life skills	↑ Earlier identification of learning differences via diagnostics
↑ Reduced educational exclusion risk through preventive support	↑ Year-on-year growth in reach, workshops & diagnostic services

Rafa Nadal Academy Kuwait

NBK's sponsorship of the Rafa Nadal Academy Kuwait enabled young Kuwaiti tennis players to participate in international competitive tournaments, giving them structured exposure to high level competition, diverse international opponents, and professional coaching evaluation. The program removes financial barriers to international participation and supports youth development, gender inclusion, and long term athletic pathways.

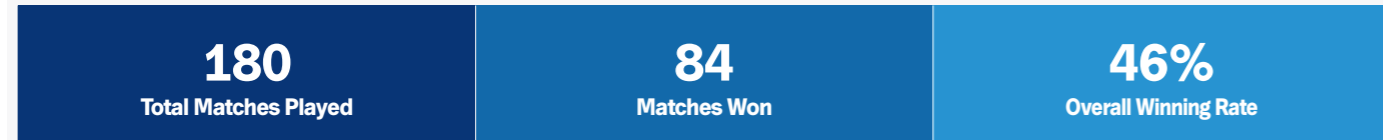


Reach & Gender Inclusion

12 players representing Kuwait across 3 international trips, including 2 first-time international competitors:



Competitive Exposure & Performance



Tournament Progression

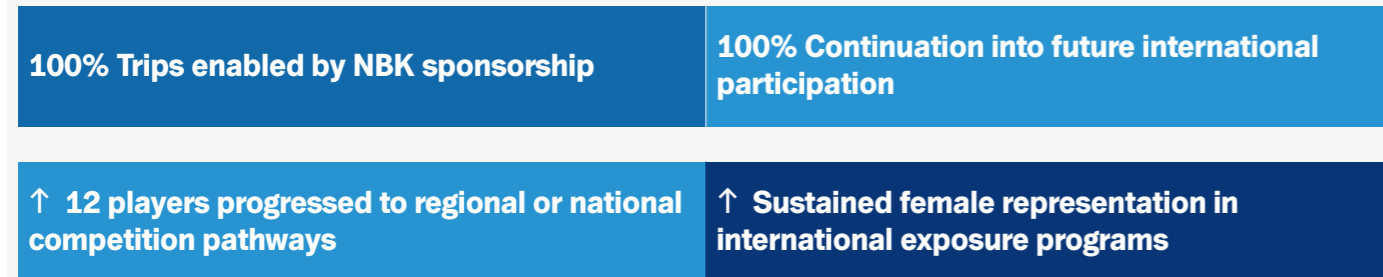
Players advanced through multiple rounds across international competitions:

- **Finalists:** 2 players reached tournament finals
- **Semi-Finalists:** 2 players reached semi-finals
- **Quarterfinalists:** 2 players reached quarterfinals
- **Second Round:** 4 players advanced past the first round

Development Outcomes – Coach Evaluated

- **Technical Skill:** Demonstrated measurable improvement in technical skill across international match conditions.
- **Mental Resilience:** Improved match readiness and mental resilience when competing against higher-ranked international players.
- **Adaptability:** Enhanced ability to adjust to diverse tournament formats, surfaces, and playing styles.
- **Future Priorities:** Clear identification of individual training priorities for each player based on competitive performance.

Strategic & Long-Term Impact



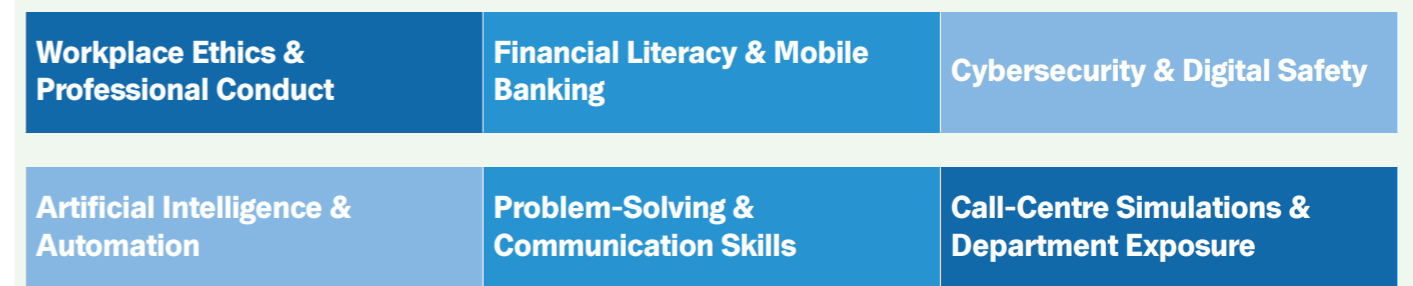
Aspire Summer Internship Program

NBK's Aspire Summer Internship Program is a recurring youth development initiative for students aged 14–18. In 2025, The program introduces participants to real workplace environments through guided sessions, field visits, and hands on activities, helping bridge academic learning with practical experience and strengthening long term readiness for future education and employment pathways.



Learning & Capacity Building

Participants received structured experiential learning (not classroom-based) across six key areas:



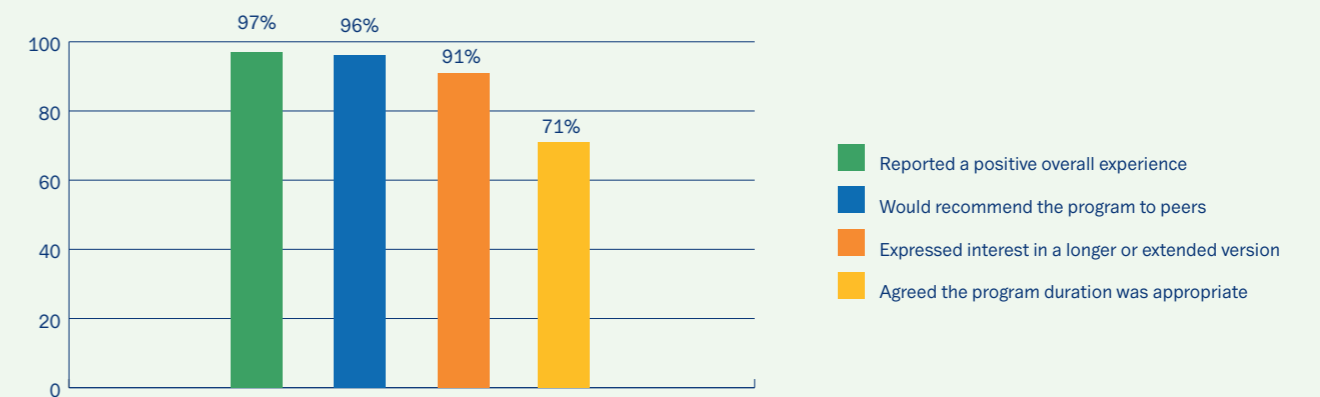
Program Improvement Insights

Participant feedback identified opportunities for future editions – documented for program development purposes:

- Longer program duration
- Increased hands-on activities
- Additional field visits and department rotations

Participant Experience & Feedback

Post-program surveys highlighted strong reception. Feedback emphasized appreciation for real workplace exposure, professional treatment, and interactive sessions:



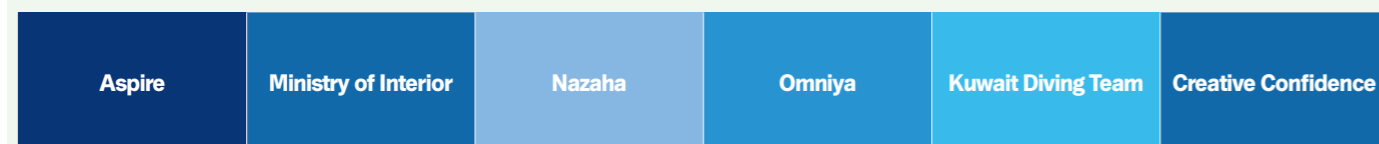
Program Improvement Insights

Participant feedback identified opportunities for future editions – documented for program development purposes:

- Longer program duration
- Increased hands-on activities
- Additional field visits and department rotations

Initiative Partners

The program was delivered in collaboration with a network of distinguished partners:



5. Environmental Awareness Focas Area

Omniya Environmental Campaign

In 2025, NBK partnered with Omniya to collect and segregate plastic waste across NBK facilities, reducing landfill burden and carbon emissions through a structured, certified recycling program delivered over the full calendar year.



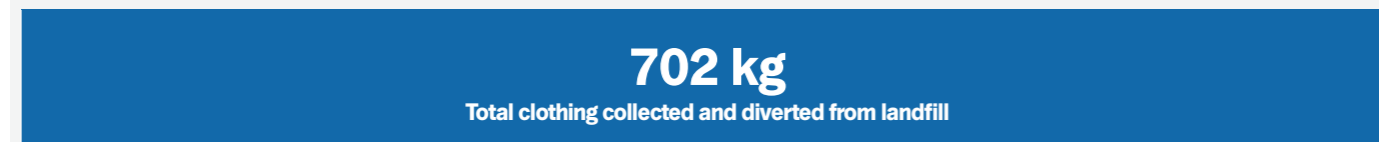
All figures third-party verified through environmental certification.

Purpose & Approach

- **Objective:** Reduce plastic waste, minimize landfill use, and lower carbon emissions through structured waste segregation and recycling across NBK facilities.
- **Partnership:** Delivered in partnership with Omniya, an accredited environmental service provider.
- **Verification:** Results independently certified through third-party environmental audit – January to December 2025.

Kiswa Clothing Donation Initiative

The Kiswa Initiative engaged NBK employees and the wider public in donating pre-owned clothing, diverting textile waste from landfill through reuse and recycling while reinforcing sustainable consumption habits and environmental awareness.



Key Outcomes

- Diverted a significant volume of textile waste from landfill through reuse and recycling
- Increased public participation in environmentally responsible behaviors
- Reinforced sustainable consumption awareness through hands-on community engagement
- Demonstrated the effectiveness of short-term, well-targeted environmental campaigns

Sustainability of Impact

- **Behavior Change:** The campaign normalizes clothing donation and reuse, supporting long-term environmental behavior change beyond the campaign period.
- **Scalability:** Results demonstrate the model is scalable and replicable for future campaigns across NBK's community initiatives.
- **Environmental Pillar:** The initiative translates NBK's environmental awareness into measurable, trackable action, reinforcing commitment beyond communication.

Shuwaikh Waterfront Initiative

The Shuwaikh Waterfront initiative was designed to create lasting community and environmental value through sustainable urban development. Officially opened to the public in October 2025, the project prioritizes high-quality infrastructure and sustainability principles over short-term usage metrics, reflecting NBK's commitment to long-term social and environmental impact.

Aligned with Kuwait Vision 2035 and NBK's ESG Strategy – advancing projects with enduring social and environmental benefits

Community Impact

- **Public Access:** Expanded public access to the waterfront, creating inclusive recreational and leisure spaces that were previously unavailable to the community.
- **Well-being & Activity:** New spaces encourage physical activity, social interaction, and community well-being, providing a long-term public amenity for Kuwait.
- **Inclusive Design:** The development prioritizes accessibility and inclusion, ensuring the waterfront serves diverse segments of the population.

Environmental Impact

- **Recycled Materials:** Environmentally responsible construction materials integrated throughout the infrastructure.
- **Solar-Powered Lighting:** Renewable energy used for public lighting, reducing the project's carbon footprint.
- **Waste & Recycling Facilities:** On-site waste management and recycling infrastructure built into the design.
- **Green Spaces:** Expanded green areas supporting urban biodiversity and contributing to Kuwait's national climate goals.

Integrated Sustainability Features



Long-Term Impact Orientation
This initiative is evaluated on infrastructure quality and sustainability principles rather than short-term usage metrics, demonstrating NBK's commitment to meaningful, lasting community and environmental value.

CSR Sponsorship

NBK applies a comprehensive governance framework to ensure that all sponsorships and CSR initiatives are fully aligned with its sustainability objectives. This multi-layered process integrates ESG alignment screening, structured due diligence, impact validation, committee oversight, and responsible communication practices, as outlined in the CSR Policy. By embedding these safeguards, NBK upholds ethical standards, reinforces accountability, and minimizes the risk of greenwashing.

Strategic Alignment Screening (Pre-Submission)

All sponsorship requests are initially reviewed by the Public Relations Division to confirm alignment with:

- NBK Group ESG Strategy
- CSR focus areas (Healthcare, Youth & Education, Community Outreach, Employee Well-being, Women Empowerment, Environment)
- Kuwait National Development Plan (KNDP)
- UN Sustainable Development Goals (SDGs)

Requests that do not contribute to at least one CSR focus area are excluded at this stage.

Formal Due Diligence Checklist

Each sponsorship undergoes a structured CSR due diligence process to ensure:

- Partner legitimacy (government entity, NGO, or approved institution)
- Alignment with CSR focus areas and ESG strategy
- Clear identification of beneficiaries and social need
- Assessment of reputational, ethical, or greenwashing risks
- Compliance with NBK's AntiBribery & Corruption Policy, Code of Business Ethics, Human Rights Statement, and Stakeholder Rights Protection Policy

Projects promoting political, religious, commercial, or nonimpactdriven initiatives are explicitly excluded.

Impact & Outcome Validation (Anti-Greenwashing Control)

To prevent superficial or symbolic initiatives, NBK requires documented evidence of intended impact, including:

- Defined objectives and measurable outcomes
- KPIs or indicators where applicable
- Monitoring and reporting mechanisms
- Clear implementation methodology

Sponsorships without credible social outcomes are not approved.

Committee Oversight and Approval

All CSR sponsorships are reviewed and approved by the Social &

Community Development Committee, which ensures:

- Oversight of community investments and CSR spending
- Compliance with regulations and international sustainability standards
- Fit-for-purpose initiatives that deliver genuine impact

This committee acts as a governance safeguard against misaligned or symbolic sponsorships.

Responsible Communication Controls

NBK enforces strict communication guidelines to ensure transparency and integrity, including:

- No exaggeration of impact or misleading claims
- Ethical representation of beneficiaries
- Prohibition of emotionally exploitative storytelling
- Full compliance with data privacy and consent requirements

CSR communications must reflect real outcomes rather than marketing narratives, reinforcing NBK's commitment to authenticity and accountability.

7.2.2 Volunteering and Employee Engagement

At NBK, volunteerism is an integral component of our CSR approach, reflecting our belief that meaningful community engagement drives both societal value and employee development. Participation in volunteer activities supports employee well-being, strengthens engagement, and contributes positively to communities across Kuwait.

To embed volunteerism within our culture, NBK established the Volunteer Club as a dedicated platform enabling employees to participate in CSR initiatives led or supported by the Bank. Employee participation is encouraged through:

- **Inclusive Access:** All employees have the opportunity to participate in volunteer programs and community initiatives.
- **Consistent Communication:** Volunteer opportunities are regularly shared via internal platforms, including the "I Am NBK" Instagram page, internal announcements, and department-level outreach.
- **Recognition Culture:** Volunteer contributions are actively acknowledged, reinforcing a culture of appreciation and sustained community involvement.

Through structured opportunities such as the NBK Run and Ramadan Program, employees contribute directly to community-focused initiatives, supporting delivery and outreach while strengthening participation in NBK's CSR programs. Feedback collected from these initiatives indicates consistently high participation and satisfaction levels.

7.3 Financial Inclusion, Accessibility, and Literacy

As part of its broader commitment to community impact, NBK advances financial inclusion and accessibility. The Bank introduces tailored initiatives that foster financial literacy, widen access to banking services, and deliver affordable, convenient solutions. These programs are designed to empower underserved groups, particularly small and medium enterprises (SMEs) and younger generations, by equipping them with the tools and opportunities to participate more fully in the financial system.

7.3.1 Literacy

In 2025, NBK continued to promote financial education through two complementary initiatives addressing different segments of the community: **Bankee**, its structured school-based financial education program, and "**Let's Be Aware**", a digital financial awareness campaign targeting the wider public.

The Bankee Program, launched as a pilot in 2022, represents the Bank's structured, school-based approach to financial literacy. It is implemented in Kuwaiti private elementary and middle schools, designed to bridge educational gaps and equip students with practical financial knowledge. It follows a structured framework aligned with international best practices, such as the global "My Classroom Economy" model, while being tailored to local cultural contexts.

In parallel, "Let's Be Aware", launched in 2021, continued to promote financial awareness at the community level through digital and social media platforms. Since its inception, the campaign has achieved a cumulative reach of approximately 27 million and generated 1.6 million engagements, reflecting sustained public interaction with financial awareness content. The initiative complements formal school-based education by broadening access to financial knowledge and reinforcing key concepts among the general public.

These initiatives introduce core financial concepts such as money management, saving, budgeting, responsible spending, and ethical financial behavior.

Together, these two initiatives demonstrate NBK's integrated, multi-channel approach to financial education. By combining structured school programs with scalable digital outreach and collaboration with schools, educators, students, parents,

strategic partners, and program implementers, NBK ensures that financial literacy efforts remain accessible, inclusive, and relevant, supporting long-term financial awareness and responsible financial behavior across diverse segments of society.

Bankee and NBK: Expanding Inclusive CSR in Financial Literacy

Bankee is NBK's flagship school-based financial literacy program, designed to build early financial capability among elementary students through experiential learning. Delivered across public and private schools, the program uses interactive activities, real-life simulations, and trained facilitators to teach saving, budgeting, planning, and responsible financial behavior. Classroom activities are paired with practical learning environments that reinforce decisionmaking and ethical financial conduct.

Program quality is supported through continuous monitoring, stakeholder feedback, and outcome measurement involving students, teachers, and parents. Participation and delivery are tracked as part of NBK's broader community investment planning, ensuring consistent standards and measurable impact.

Bankee contributes directly to NBK's longterm social investment strategy by strengthening financial awareness at an early age and supporting responsible future economic participation. It aligns with NBK's Youth & Education CSR focus area and national priorities related to financial literacy, transparency, and ethical behavior, reinforcing the Bank's role as a responsible financial institution committed to sustainable societal development.

In recent phases, the program expanded to include students with special needs through tailored learning approaches that promote inclusive participation and ensure children with diverse learning abilities benefit from financial education in an appropriate and supportive environment.

NBK complements school-based delivery with public financial awareness initiatives offered through digital platforms, broadening access to financial knowledge beyond formal education and reaching wider segments of the community. Through this inclusive, partnership-driven model, NBK ensures that underserved groups have access to essential financial education, contributing to long-term social and economic resilience.

Bankee Program

Bankee Program Overview

1. Digital Banking and Financial Literacy Tool

- Through the Bankee Program, NBK supports the objectives of Kuwait Vision 2035 by contributing to the advancement of human capital development.
- As a digital platform, Bankee allows students to manage virtual accounts, practice budgeting simulations, and build fundamental financial skills, including bill payments and financial planning.
- With its application, students gain hands-on experiential learning opportunities to save, , and use their earned virtual currency (Bankos) to conduct transactions and exchange it for goods at the Bankee store.

2. Student Engagement Approach

- Bankee is designed to be interactive and hands-on, fostering strong levels of student engagement.
- Each week, Students receive a salary in Bankos (virtual currency), which they can choose to save or spend. They also have the option to donate. Although some students found it challenging to save enough, many found the activity highly engaging.
- Students also participated in extracurricular components of the program, including operating the Bankee store and Students can also apply for classroom jobs, allowing them to earn additional income.

3. Investment and Budgeting

- In 2025, the program's investment reached KWD 1,077,475 (USD 3.5 million), representing a 51.9% increase compared to 2024.

4. Bankee Partners and External Organizations

Partner	Role
Creative Confidence	Leads program design, adapts curriculum, and oversees implementation with schools
Ministry of Education	Facilitates school access and coordinates participation across institutions
Anticorruption Authority (Nazaha)	Supports themes of transparency and ethical conduct, including anti-corruption awareness

These partnerships enable NBK to leverage specialized expertise, institutional networks, and public platforms to ensure its financial education initiatives are credible, sustainable, and widely accessible.

Fourth: Life skills and behavioral development

- Responsibility and accountability
- Work ethics and participation
- Decision-making in real-life scenarios
- Teamwork and classroom engagement
- Practical, experiential learning approach
- Real-life financial simulation ("mini-economy" in schools)
- Daily integration within school routines
- Reinforcement of learning over an extended period

2- Reach and Engagement

Metric	Value
Schools Implemented	104
Students Enrolled	53,098
Active Participation Rate	88%
School Visits	254
Average Compliance Score	86.4%
Projected Schools for 2026	100

Bankee 2025 Progress

1- Key topics covered in the Bankee Program

First: Financial literacy fundamentals

- Earning income through assigned roles and responsibilities
- Spending decisions and prioritization through a student-operated store
- Saving behavior and delayed gratification
- Basic budgeting and planning over time
- Understanding needs versus wants

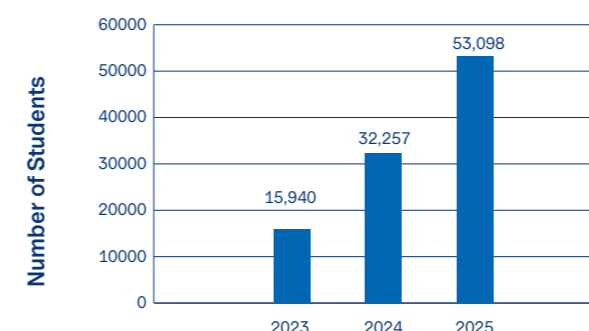
Second: Introduction to banking concepts

- Simulated bank transactions and balances
- Managing earnings and expenditures using a digital platform

Third: Responsible financial behavior and ethics

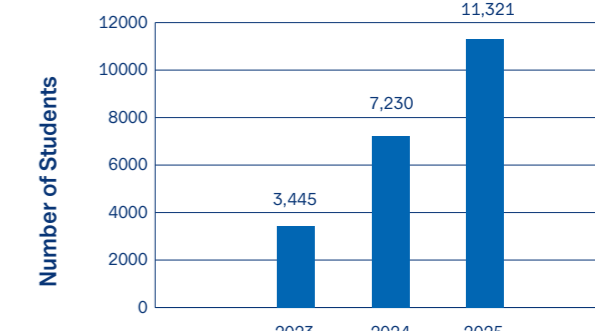
- Honesty and fairness in earning and spending
- Transparency and rule-based decision making
- Understanding the consequences of actions through bonuses and fines

Total Number of Students Enrolled



Total Number of Students Enrolled

Total Number of Teachers Enrolled



Total Number of Teachers Enrolled

Teacher Impact	Student Impact	Parent Impact
92% teacher satisfaction rate with program relevance and usability	96% reported improved saving behavior	Observable improvements in children's saving habits at home
Teachers reported improved student engagement during financial literacy sessions	96% reported improved planning and budgeting behavior	Increased frequency of family discussions around money management
High confidence in Bankee activities and classroom applicability	94% reported increased awareness of fairness and transparency in financial decisions	Positive parental perception of the program's real-life applicability
	95.4% average student satisfaction score (delivery-quality indicator)	

Value Created	Program Features, Goals, and Objectives
People & Community - Improved early financial awareness among children and families	<ul style="list-style-type: none"> Improve basic financial knowledge among elementary school students Extend financial awareness beyond classrooms to households through parental engagement
Education System - Teachers supported with structured, reusable financial literacy tools	<ul style="list-style-type: none"> Equip teachers with structured tools to deliver financial education
Economy (Long-Term) - Strengthening future financial responsibility and ethical decision-making	<ul style="list-style-type: none"> Promote positive financial behaviors such as saving, planning, and budgeting Increase awareness of fairness, transparency, and responsible decision-making

Addressing Challenges in the Bankee Program

Challenge	Action Taken
Differences in classroom settings and varying student learning speeds	Implementation of standardized facilitator manuals supported by flexible and adaptable activities
Maintaining consistent delivery across participating schools	Utilization of monitoring tools, compliance checklists, and structured reporting systems
Assessing behavioral change beyond theoretical knowledge acquisition	Incorporation of parent and teacher surveys, in addition to student feedback, to capture broader behavioral outcomes

7.3.2 Accessibility

NBK strengthens banking accessibility by offering a wide network of service points that deliver convenient and inclusive services:

1. **Branches and Mobile Branches:** NBK operates an extensive branch network across Kuwait (70 branches), ensuring customers have easy access to in-person banking services. At the same time, NBK is driving a transformation to become a global leader in branch innovation, self-service, and alternative distribution channels. Through investments in advanced technologies, the Bank integrates self-service machines, digital channels, and mobile applications to create a seamless and efficient banking experience. NBK's 70 branches feature enhanced layouts, including dedicated self-service branches that allow customers to complete most transactions independently, improving accessibility and reducing waiting times. These initiatives form part of a multi-year strategy in which CBG and DBG will scale digital capabilities over the next three years, supporting NBK's goal to be a digital-first, customer-centric bank by 2030.
2. **ATMs:** NBK maintains a comprehensive ATM network that enables customers to carry out self-service transactions such as cash withdrawals, balance inquiries, and PIN resets. NBK has introduced new ATM software that enhances customer experience with innovative, first-of-their-kind features for NBK ATMs. By integrating the award-winning interface from the NBK Mobile Banking application, CXBanking modernizes ATM interactions, delivering greater personalization, customization, and efficiency. This software enables faster rollout of new features, setting a strong foundation for future advancements. Key updates include Quick Cash for faster withdrawals, denomination selection, local and international transfers, instant credit card payments, email updates, and customizable privacy settings.
3. **Advanced Self-Service Branches:** Customers can perform a wide range of automated transactions 24/7, allowing them to manage their banking needs at their convenience. In addition, NBK maintains an extensive self-service infrastructure, including 296 ATMs, 127 Cash Deposit Machines (CDMs), 27 Interactive Teller Machines (ITMs), 54 Bulk Cash Machines (BCMs), and 43 KNET-leased ATMs. Together, these channels demonstrate NBK's strong digital capabilities and commitment to providing accessible, efficient, and customer-centric banking services beyond traditional branches.
4. **NBK Rewards & Loyalty Programs:** NBK encourages the use of its services by offering customers the ability to earn and redeem reward points when using NBK Credit and Prepaid Cards (Visa, Mastercard, etc.) at participating outlets. These programs are designed to enhance customer loyalty and provide tangible benefits linked to spending. NBK's Rewards & Loyalty Programs are structured into two main categories:
 - **Bank-Funded Programs:** Linked to specific eligible Credit or Prepaid Cards, these include:
 1. Miles
 2. KWT Points
 3. Kuwait Airways Oasis Points
 4. UEFA Points
 5. NBK Avios
 6. NBK-Harrods
 7. NBK-Aura
 - **Merchant-Funded Program:** A closed-loop points program available to all Credit and Prepaid Cardholders. Customers can earn points up to 20% of the transaction value, with earning and redemption conducted directly at POS terminals of participating NBK merchant partners.
5. **Point of Sale (POS) Services:** NBK offers businesses a variety of POS solutions tailored to meet their operational needs.
6. **Mobile and Online Banking:** Through Watani Online and the NBK Mobile app, NBK provides customers with access to a comprehensive range of banking products and services. Mobile Application Services with over 150+ features.
7. **Call Center:** 24/7 NBK Call Center is available for all customers in case of emergencies or important questions, and can support in various ranges of products/services. Call Center- latest in technology with AVAYA service to serve customers better 24/7.
8. **Interactive Teller Machines (ITMs):** This service allows customers to communicate directly with an NBK agent via audio and video conferencing for assistance with financial services. ITMs streamline and accelerate transactions while ensuring a high level of privacy and security. The Bank has installed 27 ITMs across several branches in Kuwait and London, expanding its international service presence.

Special-Needs Friendly Banking Accessibility

NBK prioritizes accessibility by operating six specialized branches across Kuwait, each designed to deliver convenient and inclusive banking experiences for customers with special needs.

Strategic Branch Locations:

1. Head Office
2. Cinema Salmiya
3. Saad Al Abdulla
4. Rihab
5. Mubarak Al Kabeer
6. Fahaheel Sahely

These six branches are equipped with specialized facilities designed to accommodate customers with special needs. The disability-friendly branches are structured to facilitate seamless banking transactions for customers with visual, hearing, or physical disabilities, as outlined below:

- ATMs equipped with braille keypads and earphones, allowing visually impaired customers to withdraw cash independently (such ATMs have special branding and enclosures to ensure the physical well-being of our customers)
- Braille printing services
- Trained staff proficient in sign language to assist hearing-impaired customers
- iPads featuring speech-to-text functionality to support visually impaired customers
- Wheelchair-accessible entry and movement throughout all branches
- Designated and clearly marked parking spaces
- Secure deposit boxes positioned for easy accessibility
- Debit and Credit cards with a photo for easy identification, when requested

Differently Abled Customers

- A total of 12 employees across the six special-needs-friendly branches are equipped to communicate using sign language.
- In 2025, 65 employees received training in sign language to further enhance service accessibility for customers with hearing impairments.

7.3.3 Inclusion

NBK offers a diverse range of financial inclusion solutions tailored to specific segments, notably small and medium enterprises (SMEs), youth, and children.

SME Lending: NBK is dedicated to supporting SMEs, acknowledging their key role in Kuwait's sustainable development. The Bank offers comprehensive products and services tailored to SMEs' business needs, guided and managed by dedicated SME Relationship Managers.

NBK offers a comprehensive range of products and services to SMEs, tailored and personalized based on business needs, and managed by dedicated Relationship Managers.

1. **SME Packages:** NBK provides the Business Banking Plus package and a wide range of SME solutions including payment services, salary portal, staff services, business concierge, and insurance.
2. **Cards & Financing:** SME clients are offered Commercial Cards, Debit Cards, and financing solutions such as Trade Finance and Credit Facilities.

NBK has launched;

Product Bundling : a convenient package designed to provide SME clients with special rates and waivers for a monthly fixed fee
POS Financing: POS Financing for Business Banking is a quick and easy loan based on the SME's sales through NBK Point of Sale (POS) Terminals.

	2022	2023	2024	2025	Growth
Amount of Credit Facilities Extended to SMEs (in KWD million)	18.17	20.27	25.04	26.4	5.43%
Total Number of SMEs NBK Lent Money	2,357	3,055	3,603	4,173	15.82%

NBK achieved 12.9% Average Yearly SME Lending Growth Rate since 2022

NBK also empowers small businesses through Kuwait's first POS Financing solution, allowing SMEs with annual POS sales of KWD 50,000 to access up to KWD 30,000 quickly and without collateral, supporting operations and growth.

Recognized Leadership in SME Banking: NBK's leadership in SME banking was acknowledged through two notable awards: Best Payment Solution for SMEs - MENA 2025 (MEED) and Best SME Bank - Kuwait 2025 (MEED). This highlights innovation in payment solutions and affirms NBK's role as a trusted partner for small and medium enterprises across both the local and regional markets.

Personal Banking:

NBK provides a wide range of products and services tailored to personal customer segments.

- Deposit Accounts:** Everyday Banking Current Account, Savings Accounts, Interest Bearing Accounts, Jawhara Account, Term Deposits, and more.
- Loans:** Personal Loans, Eco Friendly Loans, Auto Loans, Housing Loans, Al Manzel Program, Loans Against Term Deposits, and International Mortgages.
- Cards:** Credit, Debit, and Prepaid Cards.
- Packages:** Specialized bundles such as Premium, Plus, Shabab, Zaina, Salary Packages, and Family Packages.
- Services:** Payment facilitation, transfers, cash withdrawals and deposits via ITMs, ATMs, and branches. Safe Deposit Boxes and Automated Safe Deposit Boxes (first in Kuwait) with 24-hour access without employee intervention.

AI-Amil Segment

NBK offers the AI-Amil account for non-Kuwaitis earning below KWD 400 (USD 1,298.28) and for business employees with salaries of KWD 400 and above. The account provides a debit payroll card for cash withdrawals from NBK ATMs, effectively serving the underbanked population. As of 2025, there were 125,850 active AI-Amil accounts. This product demonstrates NBK's commitment to financial inclusion by targeting underserved demographics with accessible banking solutions.

Youth

NBK introduced its Shabab segment in 2009, tailored for young customers aged 13–24, including college and university students. The segment offers various banking products and services to meet the needs of youth.

Shabab Segment Products:

- **Shabab Debit Card** – Provided free of charge, valid for five years, with international and local usage, and access to NBK Quick Pay.
- **Shabab Prepaid Card** – Offered at no cost for up to five years, featuring exclusive discounts and offers on education, health and fitness, food and beverages, technology, entertainment, and third-party services.

In addition to the Shabab segment, NBK serves younger customers through the Zeina account, designed for children up to age 13, promoting early financial literacy and banking awareness.

NBK is actively promoting the use of mobile banking to broaden financial inclusion, particularly among younger and potentially underserved segments. The Bank is currently assessing opportunities to streamline the onboarding process for minors on its Mobile Banking (MOB) platform through a simplified KYC framework. This initiative is designed to enhance accessibility for young users while maintaining regulatory compliance and security standards.

In parallel, NBK is working to strengthen integration features between parents and youth within the mobile application, enabling greater oversight, guidance, and financial education. These efforts support early financial literacy, encourage responsible banking habits, and expand access to secure digital banking services for younger members of the community.

Mobile Banking Application

NBK has designed its mobile banking application to provide seamless access to daily banking needs. With mobility-challenged and elderly customers in mind, the app is fully accessible and allows users to connect with NBK live agents on-demand. The onboarding process is simple, secure, and customer-centric, enabling customers to open and activate Jawhara and trust accounts as part of NBK's commitment to financial inclusion.

Enhanced Reach for Rural and Underserved Populations

Furthermore, NBK has enhanced access to financial services for rural and underserved populations through upgraded ATMs

and online platforms. The new ATM software, CXBanking, modernizes the ATM experience with faster deployment of new features and entirely new capabilities. Meanwhile, in 2025, NBK also upgraded its online banking platform with a modern, intuitive design, an enhanced dashboard, and faster transactions, enabling customers to manage their finances remotely from laptops, tablets, and desktops. These improvements support a seamless, branchless digital banking experience, reflecting NBK's commitment to accessibility and innovation.

NBK has signed a strategic collaboration with AZ eWallet, a leading FinTech company in Kuwait. This partnership supports NBK's commitment to innovation and financial inclusion by enabling FinTech companies to provide secure, advanced digital financial services and payment solutions.

Case Study – Fast Financing for SMEs Based on POS Activity

NBK introduced a fast-financing product for SMEs that evaluates credit based on their POS activity. This is the first product of its kind in Kuwait, designed to provide businesses with quick financing to support operations.

The initiative is important as it expands financing options for SMEs, aligns with NBK's vision to offer innovative solutions, and supports local business growth.

The goal is to increase facility options, support SMEs, and provide faster, innovative financing approvals. The project was developed entirely internally.

Key features include a product tailored specifically to SME needs, with positive client feedback since its launch in Q4 2025.

The initiative has enabled significant lending activity in its early phase, demonstrating potential for further expansion.

A key challenge was developing criteria approved by the CBK without relying solely on financial statements; this was addressed by using automated DRM reports based on POS behavior, updated monthly.

Case Study – Financial Inclusion Initiatives (Egypt)

NBK conducted a series of financial inclusion initiatives in partnership with organizations such as The National Council for Women, MESMEDA (Micro, Small and Medium Enterprises Development Agency), Farouk El Baz Institution for Education, Thebes Academy for Sciences and Technology, Alexandria Businessmen Association (ABA), and Omnia Masr Institution. NBK also collaborated with sporting clubs across Egypt, including Heliopolis Sporting Club, Sohag Sporting Club, Geziret El Ward Club in Mansoura, and the Egyptian Shooting Club in Port Said, to host these initiatives.

The activities aimed to provide banking services, financial education, and increase account openings in alignment with the Financial Inclusion strategy and Egypt Vision 2030. They included six annual initiatives: Women’s Day, Arab Day, Youth Day, Farmer Day, Saving Day, and Disabilities Day. To reach broader communities, NBK also conducted on-ground activations in malls: District 5, Mall of Egypt, City Centre Almaza, Arkan Mall, and a booth in Marassi during the summer.

These initiatives enabled the opening of new bank accounts and issuance of cards, positively impacting participants’ economic empowerment and access to banking services. Challenges included coordinating with multiple partners and addressing the reluctance of some community sectors to adopt formal banking, which NBK overcame through persistent outreach and education. An inspiring quote from one of our partners in success:

“Keep on working hard till you achieve your target.” - Nazek El Alfy, Chair of Farouk El Baz Institution

7.4 Privacy and Data Security

In 2025, NBK strengthened its privacy and data security framework by advancing its data protection strategies, reinforcing governance structures, and adopting innovative technologies to enhance security measures and data accessibility. Through structured incident response mechanisms, responsible AI enablement, and expanded data governance practices, the Bank maintained a strong focus on compliance-by-design, operational resilience, and responsible data usage across the Group.

Responsible AI & Data Governance

Copilot Web is currently enabled for all employees in a limited capacity. No internal, confidential, or sensitive data is permitted in Copilot Web interactions. Document upload and download features are disabled to prevent accidental data exposure, and AI usage is limited to general knowledge, productivity support, and non-confidential content. The Bank’s AI Strategy and Implementation Roadmap, currently under development,

will determine the timelines for full implementation. In 2025, approximately one-third of the total staff are consistent users of Copilot Web. AI risk assessment and model accountability frameworks will be delivered as part of this roadmap.

NBK continuously enhances its data governance framework by aligning with global regulatory standards and improving data management capabilities. With approximately 30% of its operations located in countries with strengthening or evolving data and privacy regulations, the Bank maintains a proactive approach to compliance. NBK’s Personal Data Privacy Policy and Information and Cyber Security Policy are aligned with the CBK Cyber Security Framework and global standards like ISO 27001, PCI DSS & SWIFT CSP, which provides a structured approach to risk identification, security implementation, incident management, and safeguarding of confidential data.






NBK has established a Cyber Incident Response Plan & Procedure that defines a structured approach for managing cybersecurity incidents, including data breaches. Detailed playbooks outline key actions, responsible owners, reporting lines, and communication protocols to ensure timely remediation and notification to relevant internal and external stakeholders. The department’s primary achievement has been maintaining zero major security incidents or data breaches, thereby protecting customer data and the Bank’s reputation.

Information security and data protection oversight are embedded at both executive and Board levels. The Information Security Governance Committee (ISGC) convenes quarterly to oversee information security requirements and related actions, with proceedings escalated to the Board. In addition, the Group CISO periodically updates the BRCC on information security matters, while the BRCC reviews progress on information security risks, including data breaches, in line with its Charter.

NBK’s Data Office plays a central role in strengthening the Bank’s data management and analytics capabilities. Its operations are structured around five core areas: the Data Warehouse, Customer 360 Initiative, Data Science and AI, Data Governance, and Data Analytics and Visualization. Together, these functions ensure effective oversight of data quality, privacy, and protection across the organization. The Bank fosters internal capability building by creating departmental data champions and promoting in-house analytics capabilities, reducing reliance on centralized reporting teams. Operational sustainability is enhanced through centralized data systems, optimizing server usage, reducing redundant work, and empowering employees via data literacy initiatives.

AI adoption will be progressively integrated into daily workflows, streamlining operations, automating repetitive tasks, and enhancing overall efficiency. Future phases will enable secure internal data usage and document integration, supporting safe and compliant AI expansion. NBK maintains compliance with

internationally recognized standards and regulatory frameworks applicable to its operating environment, including:

- 
ISO 27001:2022 certified Security Framework
- 
PCI DSS certified
- 
SWIFT Customer Security Program (CSP)
- 
EMV Standards
- 
Annual CBK Cyber Security Framework compliance and maturity assessments

A multi-layered assessment strategy is implemented to maintain strong control effectiveness. This includes independent external security reviews, annual external CBK Cyber Security Framework assessments submitted to the regulator, and annual internal security assessments and configuration reviews of critical applications and infrastructure against defined minimum-security baselines.

The Bank performs multiple internal and external audits throughout the year, including security assessments such as Vulnerability Assessments (VA), penetration testing (PT), configuration reviews, and crisis simulations. These activities help identify and promptly mitigate potential threats (e.g., data breaches). All information security policies and procedures are also reviewed annually to ensure continued effectiveness. This protection spans all business lines and subsidiaries, supporting resilience and safeguarding client information and trust.

Access Control and Data Protection

Data protection at NBK is governed through two key pillars:

- Information Classification
- Personal Data Privacy Policies

These frameworks define how Restricted, Confidential, Personal, and Sensitive information is handled, accessed, stored, and shared.

To ensure stringent access control and protect sensitive information, NBK enforces a “need-to-know” basis for data access, with access granted upon appropriate approvals and subject to periodic access monitoring. implements data classification protocols, and uses Host & Network Data Loss Prevention (DLP) systems to prevent potential data breaches. The Bank also mandates NDAs for third-party service providers, reinforcing contractual obligations around data protection. Customers are granted control over their personal information, including the choice to opt out of marketing data sharing and request data deletion in accordance with retention regulations.

Technical safeguards include:

- Database access controls with role-based and need-to-know restrictions
- Encryption of data at rest and in transit
- Data masking where applicable
- Secure data transfer protocols for third-party data sharing
- Microsoft Azure Information Protection for the classification and protection of sensitive information

NDAs and contractual clauses are in place with third-party service providers to ensure adherence to NBK’s data protection requirements. These agreements also restrict the storage and use of data beyond the completion of the in-scope engagement.

Mitigating Security Threats

Recognizing the critical importance of data protection, NBK has implemented rigorous protocols to identify and mitigate cyber threats. As a key component of its Cyber Security Policy, the Bank conducts periodic security audits and vulnerability assessments across all systems, products, and processes that handle user data. These measures enable NBK to proactively detect and address potential security risks.

As part of this approach, NBK engages leading third-party firms every two years to validate its security posture and conduct comprehensive, end-to-end assessments, ensuring no gaps exist that could lead to a breach.

Key elements of NBK’s data protection strategy include:

- **Data Breach Management Policy:** A structured framework for incident response, ensuring swift action in the event of data breaches.
- **Access Management Policy:** Clear guidelines for handling personal or private data, restricting access to authorized personnel only.
- **PT:** Regular security testing to detect vulnerabilities and prevent data breaches before they occur.
- **Security Monitoring & Incident Response:** Dedicated operational measures to detect, monitor, and respond promptly to data breaches and cyberattacks, minimizing damage and maintaining business continuity.

Privacy Governance and Customer Rights

Privacy governance is managed by the Data Governance team within the Data Office, supported by Department Data Privacy Officers, International Data Protection Officers, and champions in international NBK locations, and the Data Management Governance Committee. A dedicated external Data Privacy email channel is also in place.

The Bank’s privacy policy includes clear provisions for regular updates and revisions to ensure ongoing compliance with evolving legal and regulatory requirements. These activities are conducted in line with CBK Cyber Security Framework (CSF) and Central Office for Regulatory Framework (CORF) compliance requirements.

Customers are granted clear rights over their personal data, including:

- The ability to opt out of sharing data with third parties for marketing, advertising, surveying, collection, and electronic communications
- The right to request deletion of their data, subject to regulatory retention requirements

Data Governance policies ensure that only necessary customer data is collected for defined service processing purposes, supporting data minimization and responsible retention practices.

Employee Training and Awareness

Data protection and classification training remains mandatory. Privacy and data security training is delivered to all employees and applicable third parties through the Bank’s Learning Management System (LMS). In addition, targeted data protection training is provided by the Chief Data Office. Equipping employees with training and protocols is key to safeguarding data and preventing breaches. The Bank complements its training approach with targeted awareness campaigns and policies to encourage higher participation rates and stronger adherence to relevant standards. In 2025, 90% of employees completed NBK’s privacy and security training.

Employees are continuously engaged through mandatory privacy and cybersecurity training, phishing simulations, and specialized technical sessions. Fourteen KPIs, covering assessment completion and phishing results, are tracked quarterly to evaluate the Bank’s cybersecurity posture and are reported to the Board and senior management, supporting proactive governance and accountability.

The Bank recorded zero data security breaches involving customers’ personally identifiable information during the 2025 reporting period, with no account holders impacted.

8

Appendices



8.1 GRI Content Index

Statement of Use	NBK has reported the information cited in this GRI Content Index for the period Jan. 1 to Dec. 31, 2025, with reference to the GRI Standards.
GRI Standards Used	GRI 1: Foundation 2021 GRI 2: General Disclosures 2021 GRI 3: Material Topics 2021
Applicable GRI Sector Standard(s)	N/A for the Financial Services Sector

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GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Financial Performance	4.7 Financial Performance	70-71
	201-2 Financial implications and other risks and opportunities due to climate change	Financial Performance Risk Management Climate Change and Decarbonization	4.2.3a Acknowledging Key ESG Risks 4.4.3b ESG Risk Assessment & Due Diligence 4.4.3c ESG Risk Mitigation	62-67
	201-3 Defined benefit plan obligations and other retirement plans	Financial Performance Human Capital Development	6.1.8 Employee Benefits	121-123
MARKET PRESENCE				
3-3 Management of material topics	Diversity and Inclusion			
GRI 202: Market Presence 2016	202-2 Proportion of senior management hired from the local community	Diversity and Inclusion	6.2.2 Nationality Diversity	130
INDIRECT ECONOMIC IMPACTS				
3-3 Management of material topics	Throughout the Report			
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Sustainable Finance	5.1 Sustainable Finance 7.2 Community Development	76- 85 154-182
	203-2 Significant indirect economic impacts	Community Development Customer Experience and Satisfaction Financial Inclusion, Accessibility, and Literacy	7.1 Customer Experience and Satisfaction 7.2 Community Development 7.3 Financial Inclusion, Accessibility, and Literacy	148-189
PROCUREMENT PRACTICES				
3-3 Management of material topics	Responsible Procurement			
GRI 206: Anti-competitive Behavior 2016	204-1 Proportion of spending on local suppliers	Responsible Procurement	5.3 Responsible Procurement	94

ANTI-CORRUPTION				
3-3 Management of material topics	Governance, Ethics and Compliance			
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Governance, Ethics and Compliance	4.2 Governance, Ethics and Compliance	51-57
	205-2 Communication and training about anti-corruption policies and procedures	Governance, Ethics and Compliance	4.2.1d Anti-corruption 6.1.4. Training and Development	54-55 113
	205-3 Confirmed incidents of corruption and actions taken	Governance, Ethics and Compliance	4.2.1d Anti-corruption	55-56
TAX AND TRANSPARENCY				
3-3 Management of material topics	Financial Performance Governance, Ethics, and Compliance			
GRI 207: Tax 2019	207-1 Approach to tax	Financial Performance Governance, Ethics, and Compliance	4.7.1 Tax Transparency	71
	207-2 Tax governance, control, and risk management	Financial Performance Governance, Ethics, and Compliance	4.7.1 Tax Transparency	71
	207-3 Stakeholder engagement and management of concerns related to tax	Financial Performance Governance, Ethics, and Compliance	4.7.1 Tax Transparency	71
	207-4 Country-by-country reporting	Financial Performance Governance, Ethics, and Compliance	4.7.1 Tax Transparency	71
ENVIRONMENTAL MATERIALS				
3-3 Management of material topics	Climate Change and Decarbonization			
GRI 301: Environmental Materials 2016	301-101-1 Materials used by weight or volume Environmental Footprint	Climate Change and Decarbonization	5.2 Climate Change and Decarbonization 5.2.4 Waste Management	93
ENERGY				
3-3 Management of material topics	Climate Change and Decarbonization			
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Climate Change and Decarbonization	5.2.3 Energy Management	92
	302-2 Energy consumption outside of the organization	Climate Change and Decarbonization	5.2.3 Energy Management	92
	302-3 Energy intensity	Climate Change and Decarbonization	5.2.3 Energy Management	92
	302-4 Reduction of energy consumption	Climate Change and Decarbonization	5.2.3 Energy Management	92

GRI Standard	Standard Disclosures	Material Topic	Report Section	Page #
WATER AND EFFLUENTS				
3-3 Management of material topics	Climate Change and Decarbonization			
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Climate Change and Decarbonization	5.2.2 Water Management	91
	303-3 Water withdrawal	Climate Change and Decarbonization	5.2.2 Water Management	91
	303-4 Water discharge	Climate Change and Decarbonization	5.2.2 Water Management	91
	303-5 Water consumption	Climate Change and Decarbonization	5.2.2 Water Management	91
EMISSIONS				
3-3 Management of material topics	Climate Change and Decarbonization			
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Climate Change and Decarbonization	5.2.1 GHG Emissions	86-90
	305-2 Energy indirect (Scope 2) GHG emissions	Climate Change and Decarbonization	5.2.1 GHG Emissions	86-90
	305-3 Other indirect (Scope 3) GHG emissions	Climate Change and Decarbonization	5.2.1 GHG Emissions	86-90
	305-4 GHG emissions intensity	Climate Change and Decarbonization	5.2.1 GHG Emissions	86-90
	305-5 Reduction of GHG emissions	Climate Change and Decarbonization	5.2.1 GHG Emissions	86-90
WASTE				
3-3 Management of material topics	Climate Change and Decarbonization			
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Climate Change and Decarbonization	5.2.4 Waste Management	93
	306-2 Management of significant waste related impacts	Climate Change and Decarbonization	5.2.4 Waste Management	93
	306-3 Waste generated	Climate Change and Decarbonization	5.2.4 Waste Management	93
	306-4 Waste diverted from disposal	Climate Change and Decarbonization	5.2.4 Waste Management	93
	306-5 Waste directed to disposal	Climate Change and Decarbonization	5.2.4 Waste Management	93
EMPLOYMENT				
3-3 Management of material topics	Human Capital Development			
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Human Capital Development	6.1.3 Hiring and Turnover	109-111
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Human Capital Development	6.1.8 Employee Benefits 6.1.9 Work-Life Balance	121-123
	401-3 Parental leave	Human Capital Development	6.1.9 Work-Life Balance	122-123

OCCUPATIONAL HEALTH AND SAFETY				
3-3 Management of material topics	Human Capital Development			
GRI 403: Occupational Health and Safety 2018 GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Human Capital Development	6.1.10.a Health and Safety	123
	403-3 Occupational health services	Human Capital Development	6.1.8. Employee Benefits 6.1.9 Work-Life Balance 6.1.10.c Human Rights and Labor Standards 6.1.11 Employee Engagement	121-125
	403-4 Worker participation, consultation, and communication on occupational health and safety	Human Capital Development	6.1.8. Employee Benefits 6.1.9 Work-Life Balance 6.1.10.c Human Rights and Labor Standards 6.1.11 Employee Engagement	121-125
	403-6 Promotion of worker health	Human Capital Development	6.1.8. Employee Benefits 6.1.9 Work-Life Balance 6.1.10.c Human Rights and Labor Standards 6.1.11 Employee Engagement	121-125
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Human Capital Development	6.1.8. Employee Benefits 6.1.9 Work-Life Balance 6.1.10.c Human Rights and Labor Standards 6.1.11 Employee Engagement	121-125
	403-8 Workers covered by an occupational health and safety management system	Human Capital Development	6.1.8. Employee Benefits 6.1.9 Work-Life Balance 6.1.10.c Human Rights and Labor Standards 6.1.11 Employee Engagement 6.1.10a Health and Safety	121-123
	403-9 Work-related injuries	Human Capital Development	6.1.10.a Health and Safety	123

GRI Standard	Standard Disclosures	Material Topic	Report Section	Page #
TRAINING AND EDUCATION				
3-3 Management of material topics	Human Capital Development			
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Human Capital Development	6.1.4 Training and Development	112
	404-2 Programs for upgrading employee skills and transition assistance programs	Human Capital Development	6.1.4 Training and Development	112-119
	404-3 Percentage of employees receiving regular performance and career development reviews	Human Capital Development	6.1.5 Employee Performance Management	120
DIVERSITY AND EQUAL OPPORTUNITY				
3-3 Management of material topics	Diversity and Inclusion			
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Diversity and Inclusion	4.1.3 Board Oversight	44-50
			6.2 Diversity and Inclusion 6.2.3 Age Diversity	126-131
NON-DISCRIMINATION				
3-3 Management of material topics	Diversity and Inclusion			
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Diversity and Inclusion	4.2.1a Code of Conduct 6.1.10c Human Rights & Labor standards	52-56 124
CHILD LABOR				
3-3 Management of material topics	Responsible Procurement			
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Responsible Procurement	5.3 Responsible Procurement	94-98

FORCED OR COMPULSORY LABOR				
3-3 Management of material topics	Responsible Procurement			
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Responsible Procurement	5.3 Responsible Procurement	94-98
LOCAL COMMUNITIES				
3-3 Management of material topics	Community Development			
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessment, and development programs ¹²⁹	- Community Development	7.2 Community Development	154-182

8.2 Sustainability Accounting Standards Board (SASB) Index

SASB Consumer Finance

Topic	SASB Metric (Accounting/Activity)	Report Section/ Other Disclosures
Customer Privacy	Total amount of monetary losses as result of legal proceedings associated with customer privacy	Zero
Data Security	1) Number of data breaches	Zero
	2) Percentage involving Personally Identifiable Information (PII)	0
	5) Number of account holders affected	Zero
	Card related fraud losses from	
	1) Card-not-present fraud	86.57%
	2) Card-present and other fraud	13.43%
	Description of approach to identifying and addressing data security risks	Section 7.4: Privacy and Data Security
Selling Practices	Number of complaints filed with any other regulatory body that oversees consumer financial protection in the jurisdiction	2661
	Percentage with monetary or monetary relief	Majority Monetary
	Percentage disputed by consumer	0.04%
	Percentage that resulted in investigation by the CFPB (or other related body)	0.04%
	Total amount of monetary losses as result of legal proceedings associated with selling and servicing of products	Zero
SASB Commercial Banks		
Data Security	Number of data breaches	Zero
	Description of approach to identifying and addressing data security risks	Section 7.4: Privacy and Data Security
Financial Inclusion and Capacity Building	Number of loans outstanding qualified to programs designed to promote small business and community development	4173
	Amount of loans outstanding qualified to programs designed to promote small business and community development	KWD 26.4 million
	Number of cost retail checking accounts provided to previously unbanked or underbanked customers	All NBK retail accounts do not charge for account opening nor require a minimum balance Active accounts of Al-Amil: 125,850
	Number of participants in financial literacy initiatives for unbanked, underbanked or underserved customers	NBK expanded the "Bankee" financial literacy program, reaching 53,098 students and 11,321 teachers in 104 schools

Topic	SASB Metric (Accounting/Activity)	Report Section/ Other Disclosures
Incorporation of Environmental, Social, and Governance Factors in Credit Analysis	Commercial and industrial credit exposure, by industry	Refer to NBK's 2025 Annual Report and TCFD Report
	Description of approach to incorporation of environmental, social, and governance (ESG) factors in credit analysis	Refer to NBK's 2024 TCFD Report
Business Ethics	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	Zero
	Description of whistleblower policies and procedures	Section 4.2.1c: Whistleblowing Policy
Systemic Risk Management	Global Systemically Important Bank (G-SIB) score, by category	NBK is not classified as a G-SIB bank; rather, it is designated as a Domestic Systemically Important Bank (D-SIB) in Kuwait
	Description of approach to incorporation of results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities	Section 4.5: Business Continuity and Business Resilience; Refer to NBK's 2024 TCFD Report
Activity Metric	Value of loans by segment: (a) personal, (b) small business, and (c) corporate	Refer to NBK's 2025 Annual Report

8.3 Boursa Kuwait, SDGs, Kuwait Vision 2035

Metric	Calculation	SDGs	Vision 2035 Pillars	Report Section/ Other Disclosures
GHG Emissions	E1.1) Total amount, in CO ₂ equivalents, for Scope 1 (if applicable)	13 - Climate Action	Living Environment	777.13 tCO ₂ e
	E1.2) Total amount, in CO ₂ equivalents, for Scope 2 (if applicable)			23,530.00 tCO ₂ e
	E1.3) Total amount, in CO ₂ equivalents, for Scope 3 (if applicable)			1,174.75 tCO ₂ e
Emissions Intensity	E2.1) Total GHG emissions per output scaling factor	13 - Climate Action	Living Environment	N/A
	E2.2) Total non-GHG emissions per output scaling factor			
Energy Usage	E3.1) Total amount of energy directly consumed	12 - Responsible Consumption and Production	Living Environment	N/A
	E3.2) Total amount of energy indirectly consumed			157,938,804.60 MJ
Energy Intensity	Total direct energy usage per output scaling factor	12 - Responsible Consumption and Production	Living Environment	N/A
Energy Mix	Percentage: Energy usage by generation type	7 - Affordable and Clean Energy	Living Environment	Solar energy consumption: 0.15% Purchased Electricity/ Mobile and Stationary combustion: 99.85%
Water Usage	E6.1) Total amount of water consumed	6 - Clean Water and Sanitation	Living Environment	37,065,965.33 Imperial Gallons (IG)
	E6.2) Total amount of water reclaimed			N/A
Environmental Operations	E7.1) Does your company follow a formal Environmental Policy?	-	Living Environment	No
	E7.2) Does your company follow specific waste, water, energy, and/or recycling policies?	-		No
	E7.3) Does your company use a recognized energy management system?	-		Yes
Environmental Oversight	Does your Board/Management Team oversee and/or manage climate-related risks?	-	Living Environment	Yes
	Does your Board/Management Team oversee and/or manage other sustainability issues?	-		Yes

Social				
Gender Pay Ratio	Ratio: Median male compensation to median female compensation	5 - Gender Equality	Human Capital	N/A
Employee Turnover	S3.1) Year-over-year change for full-time employees	-	6.1.1 Workforce Overview	0.65% increase YoY
	S3.2) Year-over-year change for part-time employees	-	6.1.1 Workforce Overview	0% change YoY
Gender Diversity	S4.1) Total enterprise headcount held by men and women	5 - Gender Equality	Human Capital	Men: 57.6% Women: 42.4%
	S4.2) Entry- and mid-level positions held by men and women			Men: 55% Women: 45%
	S4.3) Senior- and executive-level positions held by men and women			Men: 72.75% Women: 27.25%
Temporary Worker Ratio	S5.1) Percentage of total headcount held by part-time employees	-	Human Capital	1 part-time employee representing 0.041% of total workforce
Non-Discrimination	Sexual harassment and/or non-discrimination policy	10 - Reduced Inequalities	Public Administration	Yes
Injury Rate	Frequency of injury events relative to total workforce time	3 - Good Health and Well-being	-	Zero
Global Health and Safety	Occupational health and/or global health and safety policy	3 - Good Health and Well-being	-	Yes
Child and Forced Labor	S9.1) Company follows a child and/or forced labor policy	8- Decent Work and Economic Growth	Economy	Yes
	S9.2) Policy covers suppliers and vendors			Yes
Human Rights	S10.1) Company follows a human rights policy	10 - Reduced Inequalities	Public Administration	Yes
	S10.2) Policy covers suppliers and vendors			Yes
Nationalization	S11.1) Percentage of national employees	8 - Decent Work and Economic Growth	Economy	77.40%
	S11.2) Direct and indirect local job creation			306 new hires in 2025

Metric	Calculation	SDGs	Vision 2035 Pillars	Report Section/ Other Disclosures
Governance				
Board Diversity	G1.1) Percentage: Total board seats occupied by men and women	10 – Reduced Inequalities	Public Administration	Men: 91% Women: 9%
	G1.2) Percentage: Committee chairs occupied by men and women			Men: 100% Women: 0%
Board Independence	G2.1) CEO prohibited from serving as board chair	–	–	Yes
	G2.2) Percentage of board seats occupied by independents	–	–	36%
Incentivized Pay	Executives formally incentivized to perform on sustainability	–	–	Yes
Collective Bargaining	Percentage of headcount covered by collective bargaining agreements	10 – Reduced Inequalities	Public Administration	N/A
Supplier Code of Conduct	G5.1) Vendors required to follow a Code of Conduct	12 – Responsible Consumption and Production		Yes
	G5.2) Percentage of suppliers certified compliant			100%
Ethics and Anti-Corruption	G6.1) Company follows an Ethics and/or Anti-Corruption policy	16 – Peace, Justice and Strong Institutions		Yes
	G6.2) Workforce certified compliant with the policy			100%
Data Privacy	G7.1) Company follows a Data Privacy policy	–	–	Yes
	G7.2) Steps taken to comply with GDPR rules	–	–	Yes
Sustainability Reporting	G8.1) Company publishes a sustainability report	–	–	Yes
Disclosure Practices	G9.1) Provides sustainability data to reporting frameworks	–	–	Yes
	G9.2) Focuses on specific UN SDGs	–	–	Yes
	G9.3) Sets targets and reports progress on SDGs	–	–	Yes
External Assurance (Recommended)	Sustainability disclosures assured or validated by a third party	–	–	Yes

8.4 Greenhouse Gas (GHG) Assurance Statement



Verification of Greenhouse Gas Emissions Inventory for the Year 2025

To: National Bank of Kuwait (NBK)
Date: April 15, 2026

Ampere has completed the verification of the National Bank of Kuwait's (NBK) Greenhouse Gas (GHG) emissions inventory for the period of January 1, 2025, to December 31, 2025. This verification was conducted using the Greenhouse Gas Corporate Standard as a guideline.

Scope and Methodology:

Organizational boundaries	Operational Control	
Physical infrastructure, activities, technologies and processes of the organization	Administrative office buildings and branches	
Operational boundaries	Scope 1	Stationary combustion (Diesel Generators)
		Mobile combustion (Owned or controlled cars)
		Fugitive emissions from refrigerants (Refrigerants leakage)
	Scope 2	Purchased electricity, heat, or steam (Purchased Electricity)
		Scope 3
	Types of GHGs	CO ₂ , HFCs
Time periods	1st January 2025 – 31st December 2025	
Materiality Threshold	5%	
Level of Assurance	Limited Level of Assurance	

Verification Procedures:

- Ampere reviewed documentation and data provided by NBK, including GHG accounting methodology, emission factors, and internal controls.
- Ampere evaluated the controls and processes implemented by NBK for collecting, managing, and safeguarding GHG data.
- Ampere conducted a detailed review of actual GHG data used in NBK's inventory, verifying against source documents, checking for consistency and completeness, and ensuring proper application of emission factors.
- Ampere assessed the overall GHG assertion made by NBK regarding their emissions for the reporting period.



Verification Criteria:

GHG Protocol Corporate Accounting and Reporting Standard, as outlined by the World Business Council for Sustainable Development (WBCSD) and the World Resources Institute (WRI). The GHG statement has been prepared by NBK in accordance with the Reporting Standard and ISO 14064-1:2018, which serve as the criteria for quantification and reporting of GHG emissions.

Verifier Reference:

The verification was conducted by Ampere in accordance with ISO 14064-3:2019 – Greenhouse gases: Specification with guidance for the verification and validation of greenhouse gas statements.

Verified Emissions for 2025:

GHG Emissions (mtCO ₂ e)	2025
Scope 1 GHG Emissions	777.13
Scope 2 GHG Emissions	23,530.00
Scope 3 GHG Emissions	1,174.75
Total GHG Emissions	25,481.88

Verification Opinion (Unmodified)

Based on the procedures performed, which were designed to provide limited assurance and were less comprehensive than those required for a reasonable assurance audit, nothing has come to our attention that causes us to believe that the GHG statement:

- Is not prepared, in all material respects, in accordance with the chosen criteria.
- Contains any misstatements that could be considered material.

Approved by
Ahmad Qadry
Technical Manager



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8.5 GRI Assurance Statement



Independent Assurance Statement to NBK

FBRH Consultants Ltd (FBRH Consultants) was engaged by NBK to provide independent limited assurance over the presentation of information in its **2025 Sustainability Report** (the Report), covering the period from **1st January 2025 to 31st December 2025**.

FBRH Consultants is an independent provider of sustainability assurance services and has not carried out any other work for NBK during the reporting period that could affect our independence or objectivity.

Engagement Summary

- Scope of the engagement:**
To assess whether the Report is presented with reference to the **GRI Sustainability Reporting Standards** (GRI Standards), specifically ensuring that the disclosures and information listed in **Appendix I** have been appropriately presented.
- Reporting criteria:**
The GRI Sustainability Reporting Standards (2021 update)
- Assurance standard:**
International Standard on Sustainability Assurance (ISSA) 5000
- Assurance level:**
Limited assurance
- Responsibilities:**
NBK is responsible for the preparation of the Report and the collection and presentation of the information within it. FBRH Consultants' responsibility is to express a limited assurance conclusion based on the scope of work described above.

Our Conclusion

Based on the procedures performed and the evidence obtained, nothing has come to our attention to suggest that the information and disclosures, as defined in the scope of our engagement, have not been presented with reference to the GRI Standards.

Work Performed

Our assurance work was conducted in accordance with ISSA 5000 and involved the following activities:

- Review of the final version of the Report to confirm that the required disclosures, as per the GRI Standards, have been presented appropriately;
- Evaluation of the structure and content of the Report for consistency with GRI requirements;
- Examination of the GRI content index and cross-checking of selected disclosures to ensure that references are correctly aligned;

We did not verify the accuracy of data or perform data sampling or site visits. Our work did not include assurance of performance metrics or quantitative data.

Limitations

This assurance engagement was limited to a review of the presentation of information with reference to the GRI Standards and did not include verification of underlying data or assessment of the effectiveness of management systems or internal controls. The inherent limitations of assurance engagements and the use of sampling and selective review methods mean that absolute assurance cannot be provided.

Simon Pitsillides MBA, FCIM, FIEMA
GRI Nominated Trainer, IEMA Trainer
GRI Certified Sustainability Professional
FBRH Consultants Ltd, London, UK



We help business gain value by operating in much cleverer, sustainable ways

Appendix I: Scope of our assurance engagement

General Disclosures		GRI 205-1	
Disclosure #	Disclosure Title		Operations assessed for risks related to corruption
2-1	Organizational details	GRI 205-2	Communication and training about anti-corruption policies and procedures
2-2	Entities included in the organization's sustainability reporting	GRI 205-3	Confirmed incidents of corruption and actions taken
2-3	Reporting period, frequency and contact point	GRI 207-1	Approach to tax
2-4	Restatements of information	GRI 207-2	Tax governance, control, and risk management
2-5	External assurance	GRI 207-3	Stakeholder engagement and management of concerns related to tax
2-6	Activities, value chain and other business relationships	GRI 207-4	Country-by-country reporting
2-7	Employees	GRI 301-1	Materials used by weight or volume
2-9	Governance structure and composition	GRI 302-1	Energy consumption within the organization
2-10	Nomination and selection of the highest governance body	GRI 302-2	Energy consumption outside of the organization
2-11	Chair of the highest governance body	GRI 302-3	Energy intensity
2-12	Role of the highest governance body in overseeing the management of impacts	GRI 302-4	Reduction of energy consumption
2-13	Delegation of responsibility for managing impacts	GRI 303-1	Interactions with water as a shared resource
2-14	Role of the highest governance body in sustainability reporting	GRI 303-3	Water withdrawal
2-15	Conflicts of interest	GRI 303-4	Water discharge
2-16	Communication of critical concerns	GRI 303-5	Water consumption
2-17	Collective knowledge of the highest governance body	GRI 305-1	Direct (Scope 1) GHG emissions
2-18	Evaluation of the performance of the highest governance body	GRI 305-2	Energy indirect (Scope 2) GHG emissions
2-19	Remuneration policies	GRI 305-3	Other indirect (Scope 3) GHG emissions
2-20	Process to determine remuneration	GRI 305-4	GHG emissions intensity
2-22	Statement on sustainable development strategy	GRI 305-5	Reduction of GHG emissions
2-23	Policy commitments	GRI 306-1	Waste generation and significant waste-related impacts
2-24	Embedding policy commitments	GRI 306-2	Management of significant waste-related impacts
2-25	Processes to remediate negative impacts	GRI 306-3	Waste generated
2-26	Mechanisms for seeking advice and raising concerns	GRI 306-4	Waste diverted from disposal
2-27	Compliance with laws and regulations	GRI 306-5	Waste directed to disposal
2-28	Membership associations	GRI 401-1	New employee hires and employee turnover
2-29	Approach to stakeholder engagement	GRI 401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees
		GRI 401-3	Parental leave
		GRI 403-1	Occupational health and safety management system
		GRI 403-3	Occupational health services
		GRI 403-4	Worker participation, consultation, and communication on occupational health and safety
		GRI 403-6	Promotion of worker health
		GRI 403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships
		GRI 403-8	Workers covered by an occupational health and safety management system
		GRI 403-9	Work-related injuries
		GRI 404-1	Average hours of training per year per employee
		GRI 404-2	Programs for upgrading employee skills and transition assistance programs
		GRI 404-3	Percentage of employees receiving regular performance and career development reviews
		GRI 405-1	Diversity of governance bodies and employees
		GRI 406-1	Incidents of discrimination and corrective actions taken
		GRI 408-1	Operations and suppliers at significant risk for incidents of child labor
		GRI 409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor
		GRI 413-1	Operations with local community engagement, impact assessments, and development programs

Requirements	Title
GRI 1	Foundation 2021

Disclosures	Disclosure Title
3-1	Process to determine material topics
3-2	List of material topics
3-3	Management of material topics

Topic-Specific Disclosures	
Disclosure #	Disclosure Title
GRI 201-1	Direct economic value generated and distributed
GRI 201-2	Financial implications and other risks and opportunities due to climate change
GRI 201-3	Defined benefit plan obligations and other retirement plans
GRI 202-2	Proportion of senior management hired from the local community
GRI 203-1	Infrastructure investments and services supported
GRI 203-2	Significant indirect economic impacts
GRI 204-1	Proportion of spending on local suppliers

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