

Kuwait: 13<sup>th</sup> of July 2025

Chief Executive Officer - Boursa Kuwait Company  
State of Kuwait

Dear Sir,

**Subject: Supplementary disclosure regarding completion of merger process by way  
of amalgamation between Watani Investment Company (K.S.C.C.) and Watani  
Financial Brokerage Company (K.S.C.C.)**

Reference to the above subject and pursuant to the provisions of chapter 4 of Module 10 "Disclosure & Transparency", and to article (2-3) of chapter 2 of Module 9 "Mergers and Acquisitions" of the Executive Bylaws of Law No. 7/2010, as amended.

Further to Bank's disclosures dated 3<sup>rd</sup> of December 2023 and 30<sup>th</sup> of July 2024, please note that the merger process by way of amalgamation between Watani Investment Company (K.S.C.C) and Watani Financial Brokerage Company (K.S.C.C), have been completed whereby Watani Investment Company will be the merging company, and Watani Financial Brokerage Company will be the merged company.

Attached: Supplementary Disclosure Form.

Sincerely Yours,

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

  
Isam J. Al-Sager

Vice-Chairman and  
Group Chief Executive Officer

Appendix no. (12)

**Supplementary Disclosure Form**

<b>Date</b>	13 <sup>th</sup> of July 2025
<b>Name of the Listed Company</b>	National Bank of Kuwait (S.A.K.P)
<b>Disclosure Title</b>	Supplementary disclosure regarding completion of merger process by way of amalgamation between Watani Investment Company (K.S.C.C) and Watani Financial Brokerage Company (K.S.C.C)
<b>Date of Previous Disclosure</b>	3 <sup>rd</sup> of December 2023 and 30 <sup>th</sup> of July 2024
<b>Development that occurred to the disclosure</b>	Please note that the merger process by way of amalgamation between two subsidiaries of National Bank of Kuwait (S.A.K.P), Watani Investment Company (K.S.C.C) and Watani Financial Brokerage Company (K.S.C.C), have been completed whereby Watani Investment Company will be the merging company, and Watani Financial Brokerage Company will be the merged company.
<b>The financial effect of the occurring development</b>	No material effect on Bank's financial position.

The issuer of this disclosure bears full responsibility for the soundness, accuracy, and completeness of the information contained therein. The issuer acknowledges that it has assumed Care of a Prudent Person to avoid any misleading, false, or incomplete information. The Capital Markets Authority and Boursa Kuwait Securities Exchange shall have no liability whatsoever for the contents of this disclosure. This disclaimer applies to any damages incurred by any Person as a result of the publication of this disclosure, permitting its dissemination through their electronic systems or websites, or its use in any other manner.

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