Kuwait: 17th of November 2026

Chief Executive Officer - Boursa Kuwait Company
State of Kuwait

Dear Sir,

Subject: Credit rating

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

We would like to advise that Credit Rating Agency "Fitch Ratings" has affirmed National Bank of Kuwait Long-Term Issuer Default Ratings (IDR) at "A+", with a Stable Outlook, the agency has also affirmed Bank's Viability Rating (VR) at "a-".

Attached; Disclosure of Credit Rating Form

Sincerely yours,

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

Shaikha K. Al-Bahar
Deputy Group Chief Executive Officer

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

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nbk.com
C.R. No. 8490 سجل تجاري رقم
Issued and paid-up capital KD 874,276,504/600 رأس المال المصدر والمدفوع د.ك

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Appendix No. (8)

Disclosure of Credit Rating Form

Date	17th of November 2026
Name of the Listed Company	National Bank of Kuwait (S.A.K.P)
Entity who issues the rating	Fitch Ratings Agency
Rating category	1. Affirmed the Long-Term Issuer Default Ratings (IDR) at "A+", with a Stable Outlook. 2. Affirmed the Viability Rating (VR) at "a-".
Rating implications	1. Long-Term Issuer Default Ratings (IDR) at "A+": High credit quality. Ratings denote expectations of low default risk. The capacity for payment of financial commitments is considered strong. 2. Government Support Rating (GSR) at "a+": Very high probability of external support being forthcoming. The potential provider of support is very highly rated and has at least a high propensity to support the financial institution in question. 3. Viability Rating (VR) at "a-": High Fundamental Credit Quality. Ratings denote strong prospects for ongoing viability. Fundamental characteristics are strong and stable, such that it is unlikely that the bank would have to rely on extraordinary support to avoid default.
Rating effect on the status of the company	No effect
Outlook	Stable
The press release or executive summary	**Executive summary:** ➢ Fitch Ratings Agency has affirmed National Bank of Kuwait ratings as the following: • Long-Term Default Ratings (IDR) affirmed at "A+", with a Stable Outlook. • Viability Rating (VR) affirmed at "a-". ➢ Government Support Rating (GSR) at "a+".

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	➢ Fitch in its report rely on number of factors in the assessment process, key factors are as follows: • Bank's Issuer Default Ratings (IDRs) reflect potential support from the Kuwaiti authorities, if needed. • NBK's Government Support Rating (GSR) of "a+" is one notch above Fitch's GSR for domestic systemically important Kuwaiti banks given NBK's flagship status in Kuwait. • The Stable Outlook on Bank's Long-Term IDR reflects that on the Kuwaiti sovereign rating. • The Viability Rating (VR) reflects Bank's leading domestic franchise, diversified business model, sound loan quality, diversified earnings, adequate capitalization and strong funding and liquidity.

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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