

Kuwait: 19<sup>th</sup> of November 2025

Chief Executive Officer - Boursa Kuwait Company  
State of Kuwait

Dear Sir,

**Subject: Supplementary disclosure regarding the issuance of Tier 2  
Subordinated Bonds up to KWD 150 million**

As per Chapter No. 4 of the “Disclosure and Transparency” Module of the Capital Market’s Authority’s Executive Bylaws to its Law No.7 of 2010, and amendments regarding disclosure of Material Information.

Further to Bank’s disclosure dated 3<sup>rd</sup> of November 2025 regarding opening the subscription for its Tier 2 Subordinated Bonds for an amount not exceeding KWD 150 million. NBK would like to disclose the success of the issuance and completion of settlement procedures.

Attached; Supplementary Disclosure Form.

Sincerely Yours,


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

**Sulaiman Barrak Al-Marzouq**

**Deputy Chief Executive Officer - Kuwait**

Appendix no. (12)

Supplementary Disclosure Form

<b>Date</b>	19 <sup>th</sup> of November 2025
<b>Name of the Listed Company</b>	National Bank of Kuwait (S.A.K.P)
<b>Disclosure Title</b>	Supplementary disclosure from National Bank of Kuwait regarding the issuance of Tier 2 Subordinated Bonds up to KWD 150 million
<b>Date of Previous Disclosure</b>	3 <sup>rd</sup> of November 2025
<b>Development that occurred to the disclosure</b>	<p>Kindly be informed that National Bank of Kuwait has succeeded in issuing Tier 2 Subordinated Bonds amounting to KWD 150 million with the following terms:</p> <ul style="list-style-type: none"> <li>• <b>Fixed Rate Tranche:</b> 5.25% per annum for the first five years and three months, and 1.50% over the prevailing CBK Discount Rate thereafter.</li> <li>• <b>Floating Rate Tranche:</b> 2.00% over the CBK Discount Rate per annum, capped at 1.00% above the Fixed Rate Tranche, determined semi-annually.</li> </ul> <p>The issuance has a maturity of 10.25 years and is callable after five years, in addition to the completion of settlement procedures.</p>
<b>The financial effect of the occurring development</b>	<p>Improving the relevant regulatory ratios</p> 

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