CONFORMED COPY

FINAL TERMS

MIFID II PRODUCT GOVERNANCE/PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Certificates has led to the conclusion that: (a) the target market for the Certificates is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (b) all channels for distribution of the Certificates to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Certificates (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Certificates (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

UK MIFIR PRODUCT GOVERNANCE/PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Certificates has led to the conclusion that: (a) the target market for the Certificates is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**UK MiFIR**"); and (b) all channels for distribution of the Certificates to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Certificates (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook is responsible for undertaking its own target market assessment in respect of the Certificates (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

2 June 2025

MDGH Sukuk Limited

Legal entity identifier (LEI): 254900HY0LLN41F9J831

Issue of U.S.$ 1,000,000,000 Trust Certificates due 2035 under the Trust Certificate Issuance Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Certificates set forth in the Base Prospectus dated 13 May 2025 which constitutes a base prospectus for the purposes of the UK Prospectus Regulation (the "**Base Prospectus**"). This document constitutes the Final Terms relating to the issue of Certificates described herein for the purposes of the UK Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information.

The Base Prospectus is available for viewing during normal business hours at the registered office of the Trustee at the offices of Walkers Professional Services (Middle East) Limited, 24th Floor, Al Sila Tower, Abu Dhabi Global Market Square, Abu Dhabi, United Arab Emirates. Copies of the Base Prospectus are available for inspection by Certificateholders during normal business hours at the specified office of the Principal Paying Agent for the time being at Citibank N.A., London Branch, Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom. The Base Prospectus, and in the case of Certificates admitted to trading on the regulated market of the London Stock Exchange, the applicable Final Terms will also be published on the website of the London Stock Exchange (http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html).

1	(i)	Trustee:	MDGH Sukuk Limited
	(ii)	Obligor:	Mamoura Diversified Global Holding PJSC
2	(i)	Series Number:	3
	(ii)	Tranche Number:	1
	(iii)	Date on which the Certificates will be consolidated and form a single Series:	Not Applicable
3	Specified Currency:		U.S. Dollars (**U.S.$**)
4	Aggregate Face Amount:		
	(i)	Series:	U.S.$ 1,000,000,000
	(ii)	Tranche:	U.S.$ 1,000,000,000
5	Issue Price:		99.247 per cent. of the Aggregate Face Amount
6	(i)	Specified Denominations:	U.S.$200,000 plus integral multiples of U.S.$1,000 in excess thereof
	(ii)	Calculation Amount:	U.S.$1,000
7	Issue Date:		4 June 2025
8	(i)	Profit Commencement Date:	Issue Date
	(ii)	Scheduled Dissolution Date:	4 June 2035
9	Periodic Distribution Amount Basis:		5.00 per cent. Periodic Distribution Amount
10	Dissolution Basis:		Subject to any purchase and cancellation or early redemption, the Certificates will be redeemed at 100 per cent. of their Aggregate Face Amount
11	Put/Call Rights:		Optional Dissolution Right Change of Control Put Right (*further particulars specified below in paragraph 15/16)*
12	Status:		Senior
13	Date of Board approval for issuance of Certificates obtained:		29 May 2025 in the case of the Trustee 15 March 2024 in the case of the Obligor

PROVISIONS RELATING TO PERIODIC DISTRIBUTIONS PAYABLE

14	Periodic Distribution Provisions		
	(i)	Profit Rate:	5.00 per cent. per annum payable semi-annually in arrear
	(ii)	Periodic Distribution Date(s):	4 June and 4 December in each year, commencing on 4 December 2025 up to and including the Scheduled Dissolution Date
	(iii)	Fixed Amount:	U.S.$25.00 per Calculation Amount
	(iv)	Broken Amount(s):	Not Applicable
	(v)	Day Count Fraction:	30/360
	(vi)	Profit Rate Determination Date(s):	Not Applicable

PROVISIONS RELATING TO DISSOLUTION

15	Optional Dissolution Right:			Applicable
	(i)	Optional Dissolution Amount(s) of each Certificate:		U.S.$1,000 per Calculation Amount
	(ii)	Optional Dissolution Date(s):		4 March 2035 or any Business Day thereafter up to (but excluding) the Scheduled Dissolution Date
	(iii)	If redeemable in part:		Applicable
		(1)	Minimum Optional Dissolution Amount:	U.S.$200,000
		(2)	Maximum Optional Dissolution Amount:	Not Applicable
	(iv)	Notice period:		Minimum Notice Period: 30 days Maximum Notice Period: 60 days
16	Change of Control Put Right:			Applicable
	(i)	Change of Control Put Right Dissolution Amount(s) of each Certificate:		U.S.$1,000 per Calculation Amount
	(ii)	Notice period:		Minimum Notice Period: 30 days Maximum Notice Period: 60 days
17	Certificateholder Put Right:			Not Applicable
18	Dissolution Distribution Amount of each Certificate:			U.S.$1,000 per Calculation Amount
19	(i)	Tax Dissolution Amount of each Certificate (following dissolution for tax reasons):		U.S.$1,000 per Calculation Amount
	(ii)	Notice period:		Minimum Notice Period: 30 days Maximum Notice Period: 60 days
20	(i)	Clean Up Call Right Dissolution Amount of each Certificate		U.S.$1,000 per Calculation Amount
	(ii)	Notice period:		Minimum Notice Period: 30 days Maximum Notice Period: 60 days

GENERAL PROVISION APPLICABLE TO THE CERTIFICATES

21	Form of Certificates:	Registered Certificates Global Certificate exchangeable for Certificates in definitive registered form in the limited circumstances specified in the Global Certificate
22	Additional Financial Centre(s) relating to payment:	London
23	U.S. Selling Restrictions	Regulation S, Category 2
24	Details of Transaction Account:	MDGH Sukuk Limited Transaction Account No 0015940060 for Series No.: 3

Signed on behalf of
MDGH Sukuk Limited:

By:

JORDAN HEBERT
Duly authorised

Signed on behalf of
Mamoura Diversified Global Holding PJSC:

By:

CARLOS OBEID
Duly authorised

PART B – OTHER INFORMATION

1 **LISTING AND ADMISSION TO TRADING**

(i)	Listing and admission to trading:	Application has been made by the Trustee (or on its behalf) for the Certificates to be admitted to trading on the London Stock Exchange plc's main market and to be listed on the Official List of the FCA with effect from 4 June 2025
(ii)	Estimate of total expenses related to admission to trading:	£6,050

2 **RATINGS**

Ratings: The Certificates to be issued are expected to be rated:

Fitch: AA

Moody's: Aa2

Fitch Ratings Limited is established in the United Kingdom and registered under Regulation (EC) No. 1060/2009 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**UK CRA Regulation**"). Fitch is not established in the European Union and has not applied for registration under Regulation (EC) No. 1060/2009 (amended) (the "**CRA Regulation**"). The rating assigned by Fitch has been endorsed by Fitch Ratings Ireland Limited in accordance with the CRA Regulation. Fitch Ratings Ireland Limited is established in the European Union and registered under the CRA Regulation.

Moody's France SAS is established in the European Union and is registered under the CRA Regulation. The rating assigned by Moody's France has been endorsed by Moody's Investors Service Ltd which is established in the UK and registered in accordance with the UK CRA Regulation.

3 **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save for any fees payable to the Managers, so far as each of the Trustee and the Obligor is aware, no person involved in the offer of the Certificates has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Trustee, the Obligor or their affiliates in the ordinary course of business for which they may receive fees.

4 **REASONS FOR THE OFFER**

Reasons for the offer: See "*Use of Proceeds*" in the Base Prospectus

5 **PROFIT RATE**

Indication of profit rate: 5.097 per cent. per annum

			The profit rate is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future profit or return.
6	**OPERATIONAL INFORMATION**		
	(i)	ISIN:	XS3086825281
	(ii)	Common Code:	308682528
	(iii)	CFI:	DAFNFR
	(iv)	FISN:	MDGH SUKUK LIMI/5EMTN 20350604
	(v)	Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
	(vi)	Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s):	Not Applicable
	(vii)	Delivery:	Delivery against payment
7	**DISTRIBUTION**		
	(i)	Method of distribution	Syndicated
		(1) If syndicated, names of Managers:	Abu Dhabi Commercial Bank PJSC Abu Dhabi Islamic Bank PJSC Barclays Bank PLC Crédit Agricole Corporate and Investment Bank Emirates NBD Bank PJSC First Abu Dhabi Bank PJSC HSBC Bank plc Industrial and Commercial Bank of China Limited, Dubai (DIFC) Branch J.P. Morgan Securities plc Mizuho International plc
		(2) Stabilisation Manager(s) (if any):	HSBC Bank plc
		(3) If non- syndicated, name of relevant Dealer:	Not Applicable