

FINAL TERMS

MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – There are no manufacturers for the purposes of Directive 2014/65/EU (as amended, **MiFID II**). Any person subsequently offering, selling or recommending the Notes (a **MiFID II distributor**) should consider (i) the target market for the Notes to be eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients to be appropriate. However, a MiFID II distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the target market) and determining appropriate distribution channels.

UK MiFIR PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – There are no manufacturers for the purposes of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**UK MiFIR**). Any person subsequently offering, selling or recommending the Notes (a **UK MiFIR distributor**) should consider (i) the target market for the Notes to be only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in UK MiFIR, only; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients to be appropriate. However, a UK MiFIR distributor subject to the FCA Handbook Product Intervention and Product Governance Rules is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the target market) and determining appropriate distribution channels.

16 May 2023

MDGH GMTN (RSC) Ltd

Legal entity identifier (LEI): 213800WRY6FRL9IXLT77

**Issue of U.S.\$500,000,000 5.084 per cent. Notes due 2053
under the Global Medium Term Note Programme**

Guaranteed by Mamoura Diversified Global Holding PJSC

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 Notes set forth in the Base Prospectus dated 11 May 2023 which constitutes a base prospectus for the purposes of the UK Prospectus Regulation (the **Base Prospectus**). This document constitutes the Final Terms of the Notes 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 relevant information. The Base Prospectus is available for viewing at the registered office of the Issuer during normal business hours at 2462ResCowork01, 24th Floor, Al Sila Tower, Abu Dhabi Global Market Square, Al Maryah Island, Abu Dhabi, United Arab Emirates and copies may be obtained from the registered office of the Principal Paying Agent during normal business hours at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom. The Base Prospectus and the 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. | (a) | Issuer: | MDGH GMTN (RSC) Ltd |
| | (b) | Guarantor: | Mamoura Diversified Global Holding PJSC |
| 2. | (a) | Series Number: | 28 |

(b)	Tranche Number:	1
(c)	Date on which the Notes will be consolidated and form a single Series:	Not Applicable
3.	Specified Currency or Currencies:	U.S. dollars (U.S.\$)
4.	Aggregate Nominal Amount:	
(a)	Series:	U.S.\$500,000,000
(b)	Tranche:	U.S.\$500,000,000
5.	Issue Price:	100 per cent. of the Aggregate Nominal Amount
6.	(a) Specified Denominations:	U.S.\$200,000 plus integral multiples of U.S.\$1,000 in excess thereof
	(b) Calculation Amount:	U.S.\$1,000
7.	(a) Issue Date:	22 May 2023
	(b) Interest Commencement Date:	Issue Date
8.	Maturity Date:	22 May 2053
9.	Interest Basis:	5.084 per cent. Fixed Rate (see paragraph 14 below)
10.	Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
11.	Change of Interest Basis:	Not Applicable
12.	Put/Call Options:	Change of Control Put Issuer Call
13.	(a) Status of the Notes:	Senior
	(b) Status of the Guarantee:	Senior
	(c) Date of Board approval for issuance of Notes and Guarantee obtained:	1 March 2021, and 8 April 2009 and 28 February 2021, respectively

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14.	Fixed Rate Note Provisions:	Applicable
-----	-----------------------------	------------

(a)	Rate of Interest:	5.084 per cent. per annum payable in arrear on each Interest Payment Date
(b)	Interest Payment Dates:	22 May and 22 November in each year up to and including the Maturity Date
(c)	Fixed Coupon Amount:	U.S.\$25.42 per Calculation Amount
(d)	Broken Amount(s):	Not Applicable
(e)	Day Count Fraction:	30/360
(f)	Determination Date(s):	Not Applicable
15.	Floating Rate Note Provisions:	Not Applicable
16.	Zero Coupon Note Provisions:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

17.	Notice period for Condition 8(b):	Minimum Period: 30 days Maximum Period: 60 days
18.	Issuer Call:	Applicable
(a)	Optional Redemption Dates:	22 November 2052 or any Business Day thereafter up to (but excluding) the Maturity Date
(b)	Optional Redemption Amount:	U.S.\$1,000 per Calculation Amount
(c)	Notice periods:	Minimum Period: 30 days Maximum Period: 60 days
19.	Investor Put:	Not Applicable
20.	Change of Control Put:	Applicable
(a)	Change of Control Redemption Amount:	U.S.\$1,000 per Calculation Amount
(b)	Notice Periods:	Minimum Period: 30 days Maximum Period: 60 days
21.	Final Redemption Amount:	U.S.\$1,000 per Calculation Amount
22.	Early Redemption Amount payable on redemption for taxation reasons or on event of default:	U.S.\$1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

23.	Form of Notes:	Registered Notes:
-----	----------------	-------------------

Regulation S Global Note registered in the name of a nominee for a common depositary for Euroclear and Clearstream, Luxembourg

Rule 144A Global Note registered in the name of a nominee for DTC

- | | | |
|-----|--|--|
| 24. | Additional Financial Centre(s): | London and Taipei |
| 25. | Talons for future Coupons to be attached to Definitive Notes in bearer form: | No |
| 26. | Redenomination applicable: | Redenomination not applicable |
| 27. | U.S. Selling Restrictions: | Regulation S Category 2; Rule 144A and 3(c)(7)QPs/ Section 4(a)(2); TEFRA not applicable |
| 28. | Prohibition of Sales to EEA Retail Investors: | Not Applicable |
| 29. | Prohibition of Sales to UK Retail Investors: | Not Applicable |

Signed on behalf of
MDGH GMTN (RSC) Ltd:

By:


Duly authorised

By:


Duly authorised

Signed on behalf of
Mamoura Diversified Global Holding PJSC:


By:


Duly authorised

By:



Duly authorised


Signed on behalf of
MDGH GMTN (RSC) Ltd:

By: 
Duly authorised

By: 
Duly authorised

Signed on behalf of
Mamoura Diversified Global Holding PJSC:

By: 
Duly authorised

By: 
Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing and Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the London Stock Exchange's main market and to be listed on the Official List of the FCA with effect from 22 May 2023.

Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Taipei Exchange in the Republic of China (the **TPEX**) for the listing and trading of the Notes on the TPEX. The Notes will be traded on the TPEX pursuant to the applicable rules of the TPEX. The effective date of listing of the Notes on the TPEX is on or about 22 May 2023. The TPEX is not responsible for the content of this document and the Base Prospectus and no representation is made by the TPEX to the accuracy or completeness of this document and the Base Prospectus. The TPEX expressly disclaims any and all liability for any losses arising from, or as a result of the reliance on, all or part of the contents of this document or the Base Prospectus. Admission to listing and trading on the TPEX shall not be taken as an indication of the merits of the Issuer, the Guarantor or the Notes.

- (ii) Estimate of total expenses related to admission to trading: £5,500 in relation to the listing and trading of the Notes on the London Stock Exchange.

New Taiwan Dollars 70,000 in relation to the listing and trading of the Notes on the TPEX.

2. RATINGS

- Ratings: The Notes to be issued are expected to be rated:

Fitch: AA
Moody's: Aa2

Fitch 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 is not established in the European Union or in the United Kingdom and has not applied for registration under the CRA Regulation or the UK CRA Regulation. The ratings assigned by Moody's have been endorsed by each of Moody's Deutschland GmbH in accordance with the CRA Regulation and by Moody's Investors Service Ltd. in accordance with the UK CRA Regulation. Moody's Deutschland GmbH is established in the European Union and registered under the CRA Regulation. Moody's Investors Services Ltd. is established in the United Kingdom 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 or their affiliates, so far as the Issuer is aware, no person involved in the issue of the Notes 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 Issuer, the Guarantor and their affiliates in the ordinary course of business.

4. YIELD

Indication of yield: 5.084 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

5. OPERATIONAL INFORMATION

(i) ISIN Code: XS2623206187 for the Regulation S Global Note

US55285GAC87 for the Rule 144A Global Note

(ii) Common Code: 262320618 for the Regulation S Global Note

262360857 for the Rule 144A Global Note

(iii) CUSIP: 55285G AC8

(iv) CFI: See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN.

- | | | |
|--------|---|---|
| (v) | FISN: | See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN. |
| (vi) | Delivery: | <p>Delivery against payment for the Regulation S Global Note</p> <p>Delivery free of payment for the Rule 144A Global Note</p> |
| (vii) | Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |
| (viii) | Structuring Agents: | <p>Abu Dhabi Commercial Bank PJSC, First Abu Dhabi Bank PJSC, Barclays Bank PLC, Emirates NBD Bank PJSC, Mizuho International plc, Natixis and SMBC Nikko Capital Markets Limited</p> <p>Each of Abu Dhabi Commercial Bank PJSC, First Abu Dhabi Bank PJSC, Barclays Bank PLC, Emirates NBD Bank PJSC, Mizuho International plc, Natixis and SMBC Nikko Capital Markets Limited as an entity not licensed in the Republic of China, has not offered or sold, and will not subscribe for or sell or underwrite, any Notes.</p> |