

PRICING SUPPLEMENT

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”). For these purposes, a “**retail investor**” means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the “**Insurance Distribution Directive**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (as amended). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the “**PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“**UK**”). For these purposes, a “**retail investor**” means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (“**FSMA**”) and any rules or regulations made under the FSMA to implement [Directive (EU) 2016/97][the Insurance Distribution Directive], where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

UK MIFIR 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 Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“**COBS**”), 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 (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturer’s target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the “**UK MiFIR Product Governance Rules**”) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels.

NO PROSPECTUS IS REQUIRED IN ACCORDANCE WITH DIRECTIVE 2003/71/EC FOR THE ISSUE OF NOTES DESCRIBED BELOW.

4 December 2025

Legal entity identifier (LEI): 549300C2SXX7TLB4RX62

Doha Finance Limited

Issue of U.S.\$ 150,000,000 floating rate Digitally Native Notes

guaranteed by Doha Bank Q.P.S.C.

under the U.S.\$ 3,000,000,000

Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

This document constitutes the Pricing Supplement for the Notes described herein. This document must be read in conjunction with the Base Offering Circular dated 24 February 2025 as supplemented by the supplements dated 4 September 2025, 19 November 2025 and, in particular, the DNN supplement dated 4 December 2025 (together, the “**Base Offering Circular**”). Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement and the Base Offering Circular. Copies of the Base Offering Circular and this Pricing Supplement may be obtained from the DNN Agent.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “**Conditions**”) set forth in the Base Offering Circular.

1	(a) Issuer:	Doha Finance Limited
	(b) Guarantor:	Doha Bank Q.P.S.C.
2	(a) Series Number:	2025-3
	(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. dollar (“ USD ”)
4	Aggregate Nominal Amount:	
	(a) Series:	USD 150,000,000
	(b) Tranche:	USD 150,000,000
5	Issue Price:	100 per cent. of the Aggregate Nominal Amount
6	(a) Specified Denominations:	USD 200,000 and integral multiples of USD 1,000 in excess thereof
	(b) Calculation Amount (and in relation to calculation of interest in global form see Conditions):	USD 1,000
7	(a) Issue Date:	4 December 2025
	(b) Interest Commencement Date:	Issue Date

8	Maturity Date:	Interest Payment Date falling in or nearest to December 2027
9	Interest Basis:	SOFR + Margin
10	Redemption/Payment Basis:	Redemption at par
11	Change of Interest Basis:	Not Applicable
12	Put/Call Options:	Not Applicable
13	(a) Status of the Notes:	Senior
	(b) Status of the Guarantee:	Senior
	(c) Date Board approval for issuance of Notes and DNN Guarantee obtained:	20 February 2025 and 13 December 2023, respectively
	(d) Date shareholder approval for issuance of Notes and DNN Guarantee obtained:	17 March 2024
14	Method of distribution:	Non-syndicated
PROVISIONS RELATING TO INTEREST		
15	Fixed Rate Note Provisions	Not Applicable
16	Floating Rate Note Provisions	Applicable
	(a) Specified Period(s):	Not Applicable
	(b) Specified Interest Payment Dates:	4 March, 4 June, 4 September and 4 December in each year, subject to the Modified Following Business Day Convention
	(c) First Interest Period Date:	4 March 2026
	(d) Interest Period End Date:	Not Applicable
	(e) Business Day Convention:	Modified Following Business Day Convention
	(f) Business Centre(s):	New York
	(g) Manner in which the Rate of Interest and Interest Amount is to be determined:	Screen Rate Determination
	(h) Party responsible for calculating the Rate of Interest and Interest Amount (if not the Agent):	Not Applicable
	(i) Screen Rate Determination:	Applicable – SOFR
	• Reference Rate:	SOFR is provided by Federal Reserve Bank of New York. As far as the Issuer is aware, as at the date hereof, SOFR does not fall within the scope of Regulation (EU) 2016/1011, as amended
	• Interest Determination Date(s):	5 U.S. Government Securities Business Days prior to each Interest Period Date

- Relevant Time: Not Applicable
- Relevant Screen Page: Not Applicable
- Relevant Financial Centre: New York
- Observation Method: Observation Period Shift
- Shift/Look-back Period: 5 U.S. Government Securities Business Days
- Rate Cut-Off Period: Not Applicable
- D 360
- (j) Margin(s): 1.20 per cent. per annum
- (k) Minimum Rate of Interest: Zero per cent. per annum
- (l) Maximum Rate of Interest: Not Applicable
- (m) Day Count Fraction: Actual/360
- (n) Fallback provisions, rounding provisions and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions: Not Applicable

PROVISIONS RELATING TO REDEMPTION

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| 17 | Notice periods for Condition 7.2: | Minimum period: 30 days
Maximum period: 60 days |
| 18 | Issuer Call: | Not Applicable |
| 19 | Investor Put: | Not Applicable |
| 20 | Change of Control Put: | Not Applicable |
| 21 | Final Redemption Amount: | USD 1,000 per Calculation Amount |
| 22 | Early Redemption Amount payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required): | USD 1,000 per Calculation Amount |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 23 | Form of Notes: | Digitally Native Notes |
| 24 | Financial Centre(s): | Not Applicable |
| 25 | Other terms or special conditions: | Not Applicable |
| 26 | Prohibition of Sales to EEA and UK Retail Investors: | Applicable |
| 27 | Governing Law: | Condition 18 applies |

RESPONSIBILITY

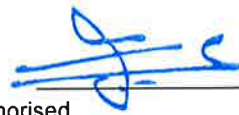
The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of Doha Finance Limited

By:  _____

Duly authorised

Signed on behalf of Doha Bank Q.P.S.C.:

By:  _____

Duly authorised

PART B – OTHER INFORMATION

- 1. LISTING**

Application has been made by the Issuer (or on its behalf) for the Notes to be listed on the London Stock Exchange's International Securities Market with effect from 5 December 2025.
- 2. RATINGS**

The Notes to be issued have been rated A by Fitch.

Fitch Ratings Ltd ("**Fitch**") is not established in the European Union and has not applied for registration under Regulation (EC) No 1060/2009 (the "**CRA Regulation**") but the rating issued by it is endorsed by Fitch Ratings Ireland Limited which is established in the European Union and is registered under the CRA Regulation.
- 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save for any fees payable to the Manager, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Manager and its 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 and its affiliates in the ordinary course of business.
- 4. USE OF PROCEEDS**
 - (i) Sustainable Notes: Not Applicable
 - (ii) Type of Sustainable Notes: Not Applicable
 - (iii) Use of Proceeds: See "*Use of Proceeds*" in the Base Offering Circular
- 5. OPERATIONAL INFORMATION**
 - (i) ISIN: XS2615317711
 - (ii) Common Code: 261531771
 - (iii) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable. The Notes will be cleared and settled through the D-FMI (as defined in the Conditions). The Notes will be immobilised in the Securities Wallet of Euroclear in its capacity as central securities depository under the Co-ordinated Royal Decree No.62 of 10 November 1967. Such Notes will then be held by Euroclear for investors holding and transferring interests in the Digitally Native Notes through the securities clearance accounts of direct participants in the conventional non-D-FMI component of the Euroclear System.
 - (iv) Delivery: Delivery against payment
 - (v) Names and addresses of additional Agent (if any): Not Applicable
- 6. DISTRIBUTION**
 - (i) Method of distribution: Non-syndicated
 - (ii) If syndicated, names of Managers: Not Applicable

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| (iii) Stabilisation Manager(s) (if any): | Not Applicable |
| (iv) If non-syndicated, name of relevant Dealer: | Standard Chartered Bank |
| (v) U.S. Selling Restrictions: | Reg. S Compliance Category 2; TEFRA not applicable |
| (vi) Additional selling restrictions: | Not Applicable |