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 Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended ("**MiFID II**"); 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 MiFID II 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.

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 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 manufacturers' 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 manufacturers' target market assessment) and determining appropriate distribution channels.

Notification under Section 309B(1)(c) of the Securities and Futures Act 2001 of Singapore – In connection with Section 309B of the Securities and Futures Act 2001 of Singapore, as modified or amended from time to time (the "**SFA**"), and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the "**CMP Regulations 2018**"), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA), that the Notes are 'prescribed capital markets products' (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products.

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

3 March 2025

Legal entity identifier (LEI): 549300C2SXK7TLB4RX62

Doha Finance Limited

Issue of U.S.$ 500,000,000 5.250 per cent. Notes due 2030

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 (the "**Base Offering Circular**"). Full information on the Issuer 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 https://qa.dohabank.com/investor/debt-investors/ or https://data.fca.org.uk/artefacts/NSM/Portal/NI-000113451/NI-000113451.pdf.

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 dated 24 February 2025 which are incorporated by reference in the Base Offering Circular.

1	(a)	Issuer:	Doha Finance Limited
	(b)	Guarantor:	Doha Bank Q.P.S.C.
2	(a)	Series Number:	2025-1
	(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 ("**U.S.$**")
4		Aggregate Nominal Amount:	
	(a)	Series:	U.S.$ 500,000,000
	(b)	Tranche:	U.S.$ 500,000,000
5		Issue Price:	99.566 per cent. of the Aggregate Nominal Amount
6	(a)	Specified Denominations:	U.S.$ 200,000 and integral multiples of U.S.$ 1,000 in excess thereof
	(b)	Calculation Amount (and in relation to calculation of interest in global form see Conditions):	U.S.$ 1,000
7	(a)	Issue Date:	5 March 2025
	(b)	Interest Commencement Date:	Issue Date
8		Maturity Date:	5 March 2030
9		Interest Basis:	5.250 per cent. Fixed Rate
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 Guarantee obtained:	20 February 2025 and 13 December 2023, respectively
	(d)	Date shareholder approval for issuance of Notes and Guarantee obtained:	17 March 2024
14		Method of distribution:	Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15		Fixed Rate Note Provisions	Applicable
	(a)	Rate(s) of Interest:	5.250 per cent. per annum payable in arrear on each Interest Payment Date
	(b)	Interest Payment Date(s):	5 March and 5 September in each year up to and including the Maturity Date
	(c)	Fixed Coupon Amount(s) for Notes in definitive form (and in	U.S.$26.250 per Calculation Amount

		relation to Notes in global form see Conditions):	
	(d)	Broken Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions):	Not Applicable
	(e)	Day Count Fraction:	30/360
	(f)	Determination Date(s):	Not Applicable
	(g)	Ratings Step-up/Step-down:	Not Applicable
	(h)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	None
16	Floating Rate Note Provisions		Not Applicable
17	Zero Coupon Note Provisions		Not Applicable
18	Index Linked Interest Note Provisions		Not Applicable
19	Dual Currency Interest Note Provisions		Not Applicable

PROVISIONS RELATING TO REDEMPTION

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

GENERAL PROVISIONS APPLICABLE TO THE NOTES

26	Form of Notes:	Registered Global Note registered in the name of a nominee for a common depositary for Euroclear and Clearstream, Luxembourg exchangeable for definitive Registered Notes only upon the occurrence of an Exchange Event.
27	Financial Centre(s):	Not Applicable
28	Talons for future Coupons to be attached to Definitive Notes:	No
29	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment.	Not Applicable
30	Details relating to Instalment Notes:	Not Applicable
31	Other terms or special conditions:	Not Applicable
32	Prohibition of Sales to EEA and UK Retail Investors:	Not Applicable
33	Governing Law:	Condition 20 applies

RESPONSIBILITY

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

Signed on behalf of **Doha Finance Limited**:

By: ______________________________

Name: Hamdan Ali Al Emadi

Duly authorised

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

By: ______________________________

Name: Abdulrahman Bin Fahad Bin Faisal Al Thani

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 International Securities Market of the London Stock Exchange with effect from 5 March 2025.
2.	**RATINGS**	The Notes to be issued are expected to be rated: Baa1 (Stable) by Moody's and A (Stable) by Fitch. Moody's Investors Service Cyprus Ltd. ("**Moody's**") is established in the European Union and is registered under Regulation (EC) No 1060/2009 (the "**CRA Regulation**"). Fitch Ratings Ltd 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 Managers, 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 and its affiliates in the ordinary course of business.

4. USE OF PROCEEDS

(i)	Sustainable Notes:	Not Applicable
(ii)	Use of Proceeds:	See "*Use of Proceeds*" in the Base Offering Circular

5. OPERATIONAL INFORMATION

(i)	ISIN:	XS2912342917
(ii)	Common Code:	291234291
(iii)	Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s):	Not Applicable
(iv)	Delivery:	Delivery against payment
(v)	Names and addresses of additional Paying Agent(s) (if any):	Citibank N.A., London Branch Citigroup Centre Canada Square Canary Wharf London E14 5LB United Kingdom

6. DISTRIBUTION

(i)	Method of distribution:	Syndicated
(ii)	If syndicated, names of Managers:	Australia and New Zealand Banking Group Limited, Deutsche Bank, AG, London Branch, Emirates NBD Bank PJSC, HSBC Bank plc, Industrial and Commercial Bank of China Limited Doha (QFC) Branch, Kamco Investment Company K.S.C.P., Mashreqbank psc, MUFG Securities EMEA plc, QNB Capital

		LLC, Standard Chartered Bank and The Commercial Bank (P.S.Q.C)
(iii)	Date of Subscription Agreement	3 March 2025
(iv)	Stabilisation Manager(s) (if any):	Not Applicable
(v)	If non-syndicated, name of relevant Dealer:	Not Applicable
(vi)	U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA not applicable
(vii)	Additional selling restrictions:	Not Applicable