

**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 Certificates (a “**distributor**”) should consider: (i) the target market for the Certificates to be eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Certificates to eligible counterparties and professional clients to be appropriate. 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 target market) 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: (i) the target market for the Certificates is 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**”), only; and (ii) 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 (the “**UK MiFIR Product Governance Rules**”) 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.

## FINAL TERMS

17 April 2023

### CBB INTERNATIONAL SUKUK PROGRAMME COMPANY W.L.L.

**Legal Entity Identifier (LEI): 5493006IRJ2IWXTNIM16**

**Issue of U.S.\$1,000,000,000 Trust Certificates due 2030  
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 10 October 2022 and the supplement to it dated 5 April 2023 which together constitute a base prospectus for the purposes of the UK Prospectus Regulation (the “**Base Prospectus**”). This document constitutes the Final Terms of the 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. Full information on the Trustee, the Kingdom and the offer of the Certificates is only available on the basis of the combination of this Final Terms and the Base Prospectus. The Base Prospectus has been published on the website of the London Stock Exchange plc at <http://www.londonstockexchange.com/exchange/news/market-news/market-newshome.html>. Copies of the Base Prospectus and this Final Terms are available for inspection during normal business hours at the registered office of the Trustee at Central Bank of Bahrain, King Faisal Highway, Diplomatic Area, Block 317, Road 1702, Building 96, Manama, Kingdom of Bahrain and from the specified office of the Principal Paying Agent.

- |    |   |   |
|----|---|---|
| 1. | (a) Trustee:  | CBB International Sukuk Programme Company W.L.L.                                    |
|    | (b) Kingdom:  | The Kingdom of Bahrain, acting through the Ministry of Finance and National Economy |
| 2. | Series Number:  | 7   |
|    | (a) Tranche Number:   | 1   |
|    | (b) Date on which the Certificates will be consolidated and form a single Series: | Not Applicable  |
| 3. | Specified Currency:   | U.S. Dollars ( <b>U.S.\$</b> )  |
| 4. | Aggregate Face Amount:  | U.S.\$1,000,000,000   |
|    | (a) Series:   | U.S.\$1,000,000,000   |

|     |   |   |
|-----|---|---|
|     | (b) Tranche:  | U.S.\$1,000,000,000   |
| 5.  | Issue Price:  | 100% of the Aggregate Face Amount   |
| 6.  | (a) Specified Denominations:  | U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof         |
|     | (b) Calculation Amount:   | U.S.\$1,000   |
| 7.  | (a) Issue Date:   | 18 April 2023   |
|     | (b) Profit Commencement Date:   | Issue Date  |
| 8.  | Scheduled Dissolution Date:   | 18 October 2030   |
| 9.  | Profit Basis:   | Fixed Rate Certificates (further particulars specified at paragraph 15 below) |
| 10. | Dissolution Basis:  | Dissolution at par  |
| 11. | Change of Profit Basis:   | Not Applicable  |
| 12. | Call Rights:  | Not Applicable  |
| 13. | Status:   | Unsubordinated  |
| 14. | Date of Trustee's board approval and shareholder approval and date of Kingdom's approval(s) for issuance of Certificates: | 4 April 2022, 8 August 2019 and 3 September 2020, respectively                |

#### **Provisions relating to profit payable**

|     |  |  |
|-----|--|--|
| 15. | Fixed Rate Periodic Distribution Provisions: | Applicable   |
|     | (a) Profit Rate(s):                          | 6.250% per annum payable semi-annually in arrear on each Periodic Distribution Date                                    |
|     | (b) Periodic Distribution Date(s):           | 18 April and 18 October in each year up to and including the Scheduled Dissolution Date, commencing on 18 October 2023 |
|     | (c) Fixed Amount(s):                         | U.S.\$31.25 per Calculation Amount   |
|     | (d) Broken Amount(s):                        | Not Applicable   |
|     | (e) Day Count Fraction:                      | 30/360   |
|     | (f) Determination Date(s):                   | Not Applicable   |
| 16. | Floating Periodic Distribution Provisions:   | Not Applicable   |

#### **Provisions relating to dissolution**

|     |   |                    |
|-----|---|--------------------|
| 17. | Optional Dissolution Right:   | Not Applicable     |
| 18. | Dissolution Distribution Amount following redemption on the Scheduled Dissolution Date, on the Tangibility Event Put Date or following the occurrence of a Dissolution Event: | As per Condition 1 |

#### **General provisions applicable to the Certificates**

|     |  |  |
|-----|--|--|
| 19. | Form of Certificates:                                      | Regulation S Global Certificate registered in the name of a nominee for a common depositary for Euroclear Bank SA/NV and Clearstream Banking S.A.<br><br>Rule 144A Global Certificate registered in the name of a nominee for The Depository Trust Company |
| 20. | Financial Centre(s) relating to payment (Condition 10(d)): | Not Applicable   |

**Provisions in respect of the Trust Assets**

21. Series:
- (a) Tangible Asset Percentage: 53.41%
  - (b) Murabaha Percentage: 46.59%
22. Trust Assets: Condition 6(a) applies
23. (a) Details of Transaction Account: CBB International Sukuk Programme Company W.L.L.  
Transaction Account No: 0014721802 with Citibank N.A., London Branch for Series No.: 7
- (b) Supplemental Trust Deed: Supplemental Trust Deed dated 18 April 2023 between the Trustee, the Kingdom and the Delegate
  - (c) Supplemental Head Lease Agreement: Supplemental Head Lease Agreement dated 18 April 2023 between the Trustee, the Kingdom and the Delegate
  - (d) Supplemental Sub-Lease Agreement: Supplemental Sub-Lease Agreement dated 18 April 2023 between the Trustee, the Kingdom and the Delegate
  - (e) Declaration of Commingling of Assets: Not Applicable
  - (f) Notice of Request to Purchase and Offer Notice: Notice of Request to Purchase dated 18 April 2023 from the Kingdom to the Trustee and Offer Notice dated 18 April 2023 from the Trustee to the Kingdom

**THIRD PARTY INFORMATION**

Not Applicable

Signed on behalf of

**CBB International Sukuk Programme Company  
W.L.L.**

By: .....  .....

*Duly authorised*

Signed on behalf of

**The Kingdom of Bahrain,  
acting through the Ministry of Finance and National  
Economy**

By: .....

*Duly authorised*

Signed on behalf of

**CBB International Sukuk Programme Company  
W.L.L.**

By: .....

*Duly authorised*

Signed on behalf of

**The Kingdom of Bahrain,  
acting through the Ministry of Finance and National  
Economy**

By: .....

*Duly authorised*

## PART B – OTHER INFORMATION

### 1. Listing and Admission to Trading

- (a) Listing and Admission to trading: Application has been made by the Trustee (or on its behalf) for the Certificates to be (i) admitted to trading on the main market of the London Stock Exchange plc and (ii) admitted to the Official List of the United Kingdom Financial Conduct Authority with effect from 18 April 2023.
- (b) Estimate of total expenses related to admission to trading: £5,800

### 2. Ratings

- Ratings: The Certificates to be issued are expected to be rated:
- Fitch: B+
- Standard & Poor's: B+
- Fitch is established in the United Kingdom and is 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 the CRA Regulation. The ratings issued by Fitch have been endorsed by Fitch Ratings Ireland Limited in accordance with Regulation (EC) No. 1060/2009 (as amended) (the “**CRA Regulation**”). Fitch Ratings Ireland Limited is established in the European Union and is registered under the CRA Regulation.
- Standard & Poor's is established in the European Union and is registered under the CRA Regulation. The rating issued by Standard & Poor's has been endorsed by S&P Global Ratings UK Limited. S&P Global Ratings UK Limited is established in the United Kingdom and is 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 Kingdom is aware, no person involved in the issue 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 or the Kingdom and their affiliates in the ordinary course of business.

### 4. Indication of profit or return (Fixed Rate Certificates only): 6.250% per annum

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

### 5. Use of Proceeds

- (a) Use of proceeds: See “*Use of Proceeds*” in the Base Prospectus
- (b) Estimated amount of net proceeds: U.S.\$998,000,000

### 6. Operational Information

- (a) ISIN: XS2611617619 for the Regulation S Global Certificate  
US12482TAD00 for the Rule 144A Global Certificate

- |     |  |   |
|-----|--|---|
| (b) | Common Code:   | 261161761 for the Regulation S Global Certificate<br>261254913 for the Rule 144A Global Certificate   |
| (c) | CUSIP  | 12482TAD0 for the Rule 144A Global Certificates   |
| (d) | CINS   | Not Applicable  |
| (e) | 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 |
| (f) | 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 |
| (g) | Any clearing system(s) other than The Depository Trust Company, Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): | Not Applicable  |
| (h) | Names and addresses of additional Paying Agent(s) (if any):  | Not Applicable  |

## 7. **Distribution**

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|-----|---|---|
| (a) | Method of distribution:                     | Syndicated  |
| (b) | If syndicated, names of Managers:           | Arab Banking Corporation B.S.C.<br>Citigroup Global Markets Limited<br>First Abu Dhabi Bank PJSC<br>HSBC Bank plc<br>J.P. Morgan Securities plc<br>National Bank of Bahrain B.S.C.<br>Standard Chartered Bank |
| (c) | Date of Subscription Agreement              | 17 April 2023   |
| (d) | Stabilisation Manager(s):                   | Citigroup Global Markets Limited  |
| (e) | If non-syndicated, name of relevant Dealer: | Not Applicable  |