

EXECUTION

MiFID II 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 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 **MiFID II distributor**) should take into consideration the manufacturers' target market assessment; 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 manufacturers' 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 **UK MiFIR distributor**) should take into consideration the manufacturers' target market assessment; however, a UK MiFIR distributor subject to 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 (Chapter 289) of Singapore (the SFA) - In connection with Section 309B of the SFA and the Securities and Futures (Capital Markets Products) Regulations 2018 (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 to which these Final Terms relate are classified as prescribed capital markets products (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in the Singapore Monetary Authority (the MAS) Notice SFA 04-N12: Notice on the Sale of Investment Products and the MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

Final Terms dated 4 May 2021

OQ SAOC

Legal entity identifier (LEI): 549300YK417GKI6EQ392

**Issue of U.S.\$750,000,000 5.125 per cent. Notes due 2028
under the U.S.\$2,000,000,000
Global Medium Term Note Programme**

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 26 April 2021 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 the relevant information. The Base Prospectus has been published on the website of the London Stock Exchange.

1.	Issuer:	OQ SAOC
2.	(a) Series Number:	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. Dollars (U.S.\$)
4.	Aggregate Nominal Amount:	
	(a) Series:	U.S.\$750,000,000
	(b) Tranche:	U.S.\$750,000,000
5.	Issue Price:	100.00 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 (in relation to calculation of interest in global form see Conditions):	U.S.\$1,000
7.	(a) Issue Date:	6 May 2021
	(b) Interest Commencement Date:	Issue Date
8.	Maturity Date:	6 May 2028
9.	Interest Basis:	5.125 per cent. Fixed Rate
10.	Redemption 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
13.	(a) Status of the Notes:	Senior
	(b) Date approval for issuance of Notes obtained:	20 April 2021

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14.	Fixed Rate Note Provisions	Applicable
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(a)	Rate(s) of Interest:	5.125 per cent. per annum payable in arrear on each Interest Payment Date
(b)	Interest Payment Date(s):	6 May and 6 November in each year up to and including the Maturity Date, commencing on 6 November 2021
(c)	Fixed Coupon Amount	U.S.\$25.625 per Calculation Amount
(d)	Broken Amount:	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 periods for Condition 7(b):	Minimum period: 30 days Maximum period: 60 days
18.	Issuer Call:	Not Applicable
19.	Investor Put:	Not Applicable
20.	Change of Control Put:	Applicable
(a)	Change of Control Redemption Amount:	U.S.\$1,000 per Calculation Amount
21.	Clean-Up Call Right:	Applicable
22.	Final Redemption Amount:	U.S.\$1,000 per Calculation Amount
23.	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

24.	Form of Notes:	
(a)	Form:	Registered Notes: Regulation S Global Note(s) (U.S.\$604,502,000.00 aggregate nominal amount) registered in the name of a

nominee for a common depositary for Euroclear and Clearstream, Luxembourg

Rule 144A Global Note(s) (U.S.\$145,498,000.00 aggregate nominal amount) registered in the name of a nominee for DTC

- 25. Additional Financial Centre(s): London
- 26. Talons for future Coupons to be attached to Definitive Notes: No

Signed on behalf of **OQ SAOC**:

By:

Duly authorised

A handwritten signature in blue ink, consisting of several fluid, overlapping strokes that form an abstract, stylized representation of a name.

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

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|------|---|--|
| (i) | Listing and Admission to trading | Application is expected to be 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 UK Financial Conduct Authority with effect from on or around 6 May 2021. |
| (ii) | Estimate of total expenses related to admission to trading: | U.S.\$1,000 |

2. RATINGS

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

Fitch Ratings Ltd: BB-

Fitch Ratings Ltd 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 EUWA (the **UK CRA Regulation**).

Fitch Ratings Ltd is not established in the EEA and has not applied for registration under Regulation (EC) No. 1060/2009 (as amended, the **CRA Regulation**). Fitch Ratings Ltd appears on the latest update of the list of registered credit rating agencies (as of 6 May 2021) of the UK Financial Conduct Authority. The rating issued by Fitch Ratings Ltd has been endorsed by Fitch Ratings Ireland Limited in accordance with the CRA Regulation. As such, Fitch Ratings Ireland Limited is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website (at <http://www.https://www.esma.europa.eu/supervision/credit-rating-agencies/risk>) in accordance with the CRA Regulation.

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

Save for the 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 for which they may receive fees.

4. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

- (i) Reasons for the offer: General corporate purposes
- (ii) Estimated net proceeds: U.S.\$747,487,500

5. YIELD

Indication of yield: 5.125 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.

6. OPERATIONAL INFORMATION

- (i) ISIN: XS2248458395 (in respect of the Notes represented by a Regulation S Global Note)
US67624L2A50 (in respect of the Notes represented by a Rule 144A Global Note)
- (ii) Common Code: 224845839 (in respect of the Notes represented by a Regulation S Global Note)
233950688 (in respect of the Notes represented by a Rule 144A Global Note)
- (iii) CUSIP: 67624L2A5 (in respect of the Notes represented by a Rule 144A Global Note)
- (iv) CINS: Not Applicable
- (v) CFI: DTFNFR (in respect of the Notes represented by a Regulation S Global Note); and
DTFUFR (in respect of the Notes represented by a Rule 144A Global Note),
each as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (vi) FISN: OQ SAOC/1EMTN 20280506 RESTN (in respect of the Notes represented by a Regulation S Global Note); and
OQ SAOC GLB MED/TRA # TR UNSEC (in respect of the Notes represented by a Rule 144A Global Note),
each as updated, as set out on the website of the

Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

- (vii) Any clearing system(s) other than DTC, Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable
- (viii) Delivery: Delivery against payment in respect of the Notes represented by the Reg S Global Notes
Delivery against payment in respect of the Notes represented by the Rule 144A Global Notes
- (ix) Names and addresses of additional Paying Agent(s) (if any): Not Applicable

7. DISTRIBUTION

- (i) Method of distribution: Syndicated
- (ii) If syndicated, names of Managers: First Abu Dhabi Bank PJSC, Citigroup Global Markets Limited, HSBC Bank plc (B&D), J.P. Morgan Securities plc, MUFG Securities EMEA plc, Natixis, SMBC Nikko Capital Markets Limited and Société Générale.
- (iii) Stabilisation Manager(s) (if any): HSBC Bank plc
- (iv) If non-syndicated, name of relevant Dealer: Not Applicable
- (v) U.S. Selling Restrictions: Regulation S Category 2; Rule 144A
- (vi) Prohibition of Sales to EEA Retail Investors: Not Applicable
- (vii) Prohibition of Sales to UK Retail Investors: Not Applicable