

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 “**distributor**”) should take into consideration the manufacturers’ 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 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 “**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.

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

12 September 2025

Legal entity identifier (LEI): 549300C2SXX7TLB4RX62

Doha Finance Limited

Issue of U.S.\$ 500,000,000 4.500 per cent. Notes due 2031

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 supplement dated 4 September 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.

- | | | |
|---|----------------|----------------------|
| 1 | (a) Issuer: | Doha Finance Limited |
| | (b) Guarantor: | Doha Bank Q.P.S.C. |

2	(a) Series Number:	2025-2
	(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:	99.418 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:	16 September 2025
	(b) Interest Commencement Date:	Issue Date
8	Maturity Date:	16 March 2031
9	Interest Basis:	4.500 per cent. Fixed Rate (further particulars specified below)
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 of Board approval for issuance of Notes and Guarantee obtained:	20 February 2025 and 13 December 2023, respectively
	(d) Date of 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:	4.500 per cent. per annum payable in arrear on each Interest Payment Date
	(b) Interest Payment Date(s):	16 March and 16 September in each year up to and including the Maturity Date, commencing on 16 March 2026
	(c) Fixed Coupon Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions):	U.S.\$ 22.50 per Calculation Amount
	(d) Broken Amount(s) for Notes in definitive form (and in relation to	Not Applicable

Notes in global form see
Conditions):

- | | | |
|-----|--|----------------|
| (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): | London |
| 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: 
Duly authorised
Hamdan Ali Al Emadi

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

By: 
Duly authorised
Abdulrahman Bin Fahad Bin Faisal Al Thani

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 16 September 2025.
2. **RATINGS**

The Notes to be issued are expected to be rated:

A by Fitch.

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: XS3172196100
 - (ii) Common Code: 317219610
 - (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: Banco Santander, S.A., Crédit Agricole Corporate and Investment Bank, DBS Bank Ltd., Emirates NBD Bank PJSC, ING Bank N.V., Korea Investment & Securities Asia Limited, Mashreqbank psc, QNB Capital LLC, Standard Chartered Bank, The Commercial Bank (P.S.Q.C.) and The National Bank of Ras Al-Khaimah PSC
 - (iii) Date of Subscription Agreement: 12 September 2025

- | | |
|---|--|
| (iv) Stabilisation Manager(s) (if any): | Standard Chartered Bank |
| (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 |