

## FINAL TERMS

### Noor Sukuk Company Ltd.

#### Issue of U.S.\$500,000,000 Trust Certificates due 2020 under the U.S.\$3,000,000,000 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 14 April 2015 which constitutes a base prospectus (the **Base Prospectus**). This document constitutes the Final Terms of the Certificates described herein and must be read in conjunction with the Base Prospectus. Full information on the Trustee, the Obligor and the offer of the Certificates is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing during normal business hours at the registered office of the Trustee at c/o MaplesFS Limited, Queensgate House, P.O. Box 1093, Grand Cayman, KY1-1102, Cayman Islands and copies may be obtained during normal business hours from the registered office of the Principal Paying Agent at One Canada Square, London E14 6AL, United Kingdom.

- |     |     |                                  |  |
|-----|-----|----------------------------------|--|
| 1.  | (a) | Issuer and Trustee:              | Noor Sukuk Company Ltd.  |
|     | (b) | Obligor and Servicing Agent      | Noor Bank PJSC   |
| 2.  |     | Series Number:                   | 1  |
| 3.  |     | Specified Currency:              | U.S. dollars (U.S. \$)   |
| 4.  |     | Aggregate Face Amount of Series: | U.S.\$500,000,000  |
| 5.  |     | Issue Price:                     | 100 per cent. 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:                      | 28 April 2015  |
|     | (b) | Profit Commencement Date:        | Issue Date   |
| 8.  |     | Scheduled Dissolution Date:      | 28 April 2020  |
| 9.  |     | Profit Basis                     | 2.788 per cent. Fixed Periodic Distribution Amount (further particulars specified below) |
| 10. |     | Dissolution Basis:               | The Certificates will be redeemed at 100 per cent. of their aggregate face amount.       |
| 11. |     | Change of Profit Basis:          | Not Applicable   |
| 12. |     | Put/Call Rights:                 | Not Applicable   |
| 13. |     | Status:                          | Unsubordinated   |

**Provisions relating to profit payable**

14. Fixed Rate Periodic Distribution Provisions: Applicable
- (a) Profit Rate(s): 2.788 per cent. per annum payable semiannually in arrear on each Periodic Distribution Date
  - (b) Periodic Distribution Date(s): 28 April and 28 October in each year up to and including the Scheduled Dissolution Date, commencing on 28 October 2015
  - (c) Fixed Amount(s): U.S.\$13.94 per Calculation Amount
  - (d) Broken Amount(s): Not Applicable
  - (e) Day Count Fraction: 30/360
  - (f) Determination Date(s): Not Applicable
15. Floating Periodic Distribution Provisions: Not Applicable

**Provisions relating to dissolution**

16. Notice periods for Condition 8(b): Minimum period: 30 days  
Maximum period: 60 days
17. Optional Dissolution Right: Not Applicable
18. Certificateholder Put Right: Not Applicable
19. Dissolution Distribution Amount following redemption on the Scheduled Dissolution Date, on any Early Tax Dissolution Date or following the occurrence of a Dissolution Event: As per Condition 1

**General provisions applicable to the Certificates**

20. Form of Certificates: Registered Certificates: Global Certificate exchangeable for Certificates in definitive registered form in the limited circumstances specified in the Global Certificate.  
Reg S Compliance Category 2; TEFRA not applicable
21. Financial Centre(s) relating to payment (Condition 9(d)): Not Applicable

Signed on behalf of **Noor Sukuk Company Ltd.**

Signed on behalf of **Noor Bank PJSC**

By:  .....  
**Aaron Bennett**

*Duly authorised*

By: .....

*Duly authorised*

Signed on behalf of **Noor Sukuk Company Ltd.**

Signed on behalf of **Noor Bank PJSC**

By:.....

*Duly authorised*



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 Issuer (or on its behalf) for the Certificates to be admitted to trading on NASDAQ Dubai and for, listing on the Official List maintained by the Dubai Financial Services Authority with effect from 30 April 2015.
- (b) Estimate of total expenses related to admission to trading: U.S.\$4,500

### 2. Ratings

- Ratings: The Certificates to be issued are expected to be rated:
- Fitch: A-
- Fitch is established in the European Union and is registered under Regulation (EC) No. 1060/2009.

### 3. Interests of Natural and Legal Persons involved in the Issue

Save for any fees payable to the Joint Lead Managers, so far as each of the Trustee and the Obligor is aware, no person involved in the issue of the Certificates has an interest material to the offer. The Joint Lead 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 or the Bank or their affiliates in the ordinary course of business for which they may receive fees.

4. Yield: 2.788 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.

### 5. Operational Information

- (a) ISIN Code: XS1224417847
- (b) Common Code: 122441784
- (c) Any clearing system(s) other than Euroclear and Clearstream Luxembourg and the relevant identification number(s): Not Applicable
- (d) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (e) Stabilisation Manager(s): Standard Chartered Bank

(f) Details of Transaction Account: Noor Sukuk Company Ltd. Transaction Account No: 4770478400 with The Bank of New York Mellon, London Branch for Series No.: 1

6. **Distribution**

(a) Method of distribution: Syndicated

(b) If syndicated, names of Managers: **Joint Lead Managers**  
Al Hilal Bank PJSC  
Barwa Bank Q.S.C.  
Citigroup Global Markets Limited  
Dubai Islamic Bank PJSC  
Emirates NBD Capital Limited  
QInvest LLC  
Sharjah Islamic Bank PJSC  
Standard Chartered Bank  
  
**Co-Managers**  
Abu Dhabi Islamic Bank PJSC  
Ajman Bank PJSC  
Arab Banking Corporation (B.S.C.)

(c) If non-syndicated, name of relevant Dealers: Not applicable

(d) U.S. Selling Restrictions: Regulation S, Category 2