

INVESTORS SHOULD NOT SUBSCRIBE FOR ANY SECURITIES REFERRED TO HEREIN EXCEPT ON THE BASIS OF THE INFORMATION CONTAINED IN THE BASE OFFERING CIRCULAR DATED 11 SEPTEMBER 2025 PREPARED BY THE ISSUER AND THE APPLICABLE PRICING SUPPLEMENT TO BE PREPARED BY THE ISSUER IN CONNECTION WITH THE PROPOSED ISSUE (TOGETHER, THE "**BASE OFFERING CIRCULAR**").

Almarai Sukuk Ltd.

U.S.\$500,000,000 4.450% Senior Unsecured Regulation S Trust Certificates due 2030 (the "Certificates") Issued under Almarai Sukuk Ltd's U.S.\$2,000,000,000 Trust Certificate Issuance Programme

16 September 2025

Trustee	Almarai Sukuk Ltd.
Obligor	Almarai Company
Trustee LEI	549300R2WJK99D0C8819
Obligor LEI	549300B4EDUXYD2G6098
Obligor Ratings	Baa3 (Positive)/ BBB- (Positive) by Moody's/S&P
Expected Issue Ratings	Baa3 (Positive)/ BBB- (Positive) by Moody's/S&P
Sukuk Structure	Ijara / Murabaha
Ranking	Senior, Unsecured
Distribution	Regulation S, Registered, Category 2
Documentation	Drawdown under U.S.\$2,000,000,000 Trust Certificate Issuance Programme (the "Programme")
Currency	U.S.\$
Aggregate Face Amount	U.S.\$ 500,000,000
Pricing Date	16 September 2025
Settlement Date	24 September 2025
Tenor	5 years
Scheduled Dissolution Date	24 September 2030
Profit Rate	4.450% per cent per annum
Profit Basis	Fixed rate Certificates, payable semi-annually
Periodic Distribution Dates	24 September / 24 March in each year, first payment on 24 March 2026
Benchmark	T 3 ½ 08/31/30 @ 100-03+ / 3.600%
Benchmark Yield	3.600%
Spread over Benchmark	T+85bps
Re-offer	4.450%
Re-offer Price	100 per cent. Of the Aggregate Face Amount
Day Count Fraction	30/360
Dissolution Basis	100.000 per cent. of the Aggregate Face Amount
Listing	Global Exchange Market of Euronext Dublin
Form of Certificates	Registered form evidence by a Global Certificate
Governing Law	English Law, Saudi Arabia Law (for any asset related documents)
Denominations	U.S.\$200,000 plus increments of U.S.\$1,000 in excess thereafter
Use of Proceeds	General Corporate Purposes
Global Coordinators, Joint Lead Managers and Joint Bookrunners	Citi and Standard Chartered Bank

Joint Lead Managers and Joint Bookrunners	Dubai Islamic Bank PJSC, Emirates NBD Capital Limited, HSBC Bank plc, and J.P. Morgan Securities plc
Billing & Delivery	Standard Chartered Bank
ISIN / Common Code	XS3182054422 / 318205442
Stabilisation	FCA/ICMA
Clearing	Euroclear and Clearstream
Selling Restrictions	As per the Programme
Manufacturer Target Markets (EEA MiFID II / UK MiFIR product governance)	Eligible counterparties and professional clients only (all distribution channels)

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