

## FINAL TERMS

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more/both) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("UK"). For these purposes, a retail investor means a person who is one (or more/both) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of current domestic law of the UK by virtue of the European Union (Withdrawal) Act 2018 ("EUWA"); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the Financial Services and Markets Act 2000 (the "**FSMA**") to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No. 600/2014 as it forms part of current domestic law of the UK by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of current domestic law of the UK by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

**Singapore Securities and Futures Act Product Classification** – Solely for the purposes of its obligations pursuant to sections 309B(1)(a) and 309B(1)(c) of the Securities and Futures Act 2001 of Singapore, as amended or modified from time to time (the "**SFA**"), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A of the SFA) that the Notes are "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) .

**Final Terms dated 20 March 2025**

**Arab Petroleum Investments Corporation (trading as the Arab Energy Fund)**

**Legal entity identifier: 213800A54KIUYH5YD185**

**Issue of U.S.\$300,000,000 Floating Rate Notes due March 2030**

**under the 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 Terms and Conditions of the Notes (the "**Conditions**") set forth in the base prospectus dated 27 September 2024 (the "**Base Prospectus**") for the purposes of the Prospectus Regulation. This document constitutes the Final Terms of the Notes described herein must be read in conjunction with the Base Prospectus in order to obtain all relevant information.

The Base Prospectus and these Final Terms are available for viewing on the website of Euronext Dublin (<https://live.euronext.com/en/markets/dublin/bonds/list>) and during normal business hours at the registered office of Arab Petroleum Investments Corporation at 7116 Prince Turki Ibn Abdulaziz Al Awal Road 4400 Al Malqa District, Riyadh 13523, Kingdom of Saudi Arabia and copies may be obtained during normal business hours from the specified office of the Issuing and Paying Agent at 160 Queen Victoria Street, London, EC4V 4LA, United Kingdom.

The expression "**Prospectus Regulation**" means Regulation (EU) 2017/1129.

1. (i) Issuer: Arab Petroleum Investments Corporation
2. (i) Series Number: 20
- (ii) Tranche Number: 1
- (iii) Date on which the Notes become fungible: Not Applicable
3. Specified Currencies: Currency or U.S. dollars ("U.S.\$")
4. Aggregate Nominal Amount
- (i) Series: U.S.\$300,000,000
- (ii) Tranche: U.S.\$300,000,000
5. Issue Price: 100 per cent. of the Aggregate Nominal Amount
6. (i) Specified Denominations: U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof
- (ii) Calculation Amount: U.S.\$1,000
7. (i) Issue Date: 27 March 2025
- (ii) Interest Commencement Date: Issue Date
8. Maturity Date: Interest Payment Date falling in or nearest to 27 March 2030
9. Interest Basis: Compounded Daily SOFR + 0.8 per cent.  
Floating Rate  
(further particulars below)
- 10 Redemption/Payment 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 or Redemption/Payment Basis: Not Applicable
- 12 Put/Call Options: Not Applicable
- 13 (i) Status of the Notes: Senior
- (ii) Date ALCO approval for issuance of Notes obtained: 13 March 2025

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

- 14 Fixed Rate Note Provisions: Not Applicable
- 15 Floating Rate Note Provisions: Applicable

- (i) Specified Period: 27 March, 27 June, 27 September and 27 December in each year from and including 27 June 2025 up to and including the Maturity Date, subject to adjustment in accordance with the Business Day Convention set out in (b) below
- (iv) Business Day Convention: Modified Following Business Day Convention
- (v) Additional Business Centre(s): London, New York and Taipei
- (vi) Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s): Principal Paying Agent
- (vii) Screen Rate Determination:
- (a) Reference Rate: SOFR calculated in accordance with Condition 7(d)
- (b) Interest Determination Date(s): The fifth Business Day immediately preceding the Interest Payment Date for each Interest Period (or immediately preceding such earlier date, if any, on which the Notes are due and payable).
- (c) Relevant Screen Page: Reuters Screen SOFR Page
- (d) Relevant Time: Not Applicable
- (e) Renminbi Settlement Centre: Not Applicable
- (f) Calculation Method: Compounded Daily
- (g) Observation Method: Observation Shift
- (h) Observation Look-back Period: Five U.S. Government Securities Business Days
- (i) Effective Interest Payment Date: Not Applicable
- (j) Rate Cut-off Date: Not Applicable
- (k) D: Actual/360
- (viii) Linear interpolation: Not Applicable
- (ix) Margin(s): +0.8 per cent. per annum
- (x) Minimum Rate of Interest: Not Applicable

- (xi) Maximum Rate of Interest: Not Applicable
- (xii) Day Count Fraction: Actual/360
- 16 Zero Coupon Note Provisions: Not Applicable

## PROVISIONS RELATING TO REDEMPTION

- 17 Call Option: Not Applicable
- 18 Put Option: Not Applicable
- 19 Final Redemption Amount of each Note: U.S.\$1,000 per Calculation Amount
- 20 Early Redemption Amount
- (i) Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default or other early redemption: U.S.\$1,000 per Calculation Amount
- (ii) Notice period on redemption for tax reasons (if different from Condition 9(b) (*Redemption for tax reasons*)): Not Applicable – in line with Conditions

## GENERAL PROVISIONS APPLICABLE TO THE NOTES

- 21 Form of Notes: Unrestricted Global Note Certificate exchangeable for Unrestricted Individual Note Certificates in the limited circumstances specified in the Unrestricted Global Note Certificate
- 22 New Global Note: Not Applicable
- 23 New Safekeeping Structure: Not Applicable
- 24 Additional Financial Centre(s) or other special provisions relating to payment dates: London, New York and Taipei
- 25 Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): No

Signed on behalf of

**ARAB PETROLEUM INVESTMENTS CORPORATION**

By: .....  
Duly authorised

**VICKY BHATIA**  
**CHIEF FINANCIAL OFFICER**  
**THE ARAB ENERGY FUND (TAEF)**

**MEHDI RIZVI**  
**Chief Risk Officer**

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (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 regulated market of Euronext Dublin with effect from 27 March 2025

Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Taipei Exchange ("TPEX") in the Republic of China (the "ROC") for the listing and trading of the Notes on the TPEX. The Notes will be traded on the TPEX pursuant to the applicable rules of the TPEX. The effective date of listing of the Notes on the TPEX is on or about the Issue Date. TPEX is not responsible for the content of this document and the Base Prospectus and any supplement or amendment thereto and no representation is made by the TPEX to the accuracy or completeness of this document and the Base Prospectus and any supplement or amendment thereto. The TPEX expressly disclaims any and all liability for any losses arising from, or as a result of the reliance on, all or part of the contents of this document, the Base Prospectus or any supplement or amendment thereto. Admission to listing and trading on the TPEX shall not be taken as an indication of the merits of the Issuer or the Notes.

- (ii) Estimate of total expenses related to admission to trading: EUR1,000 in relation to the listing and trading of the Notes on Euronext Dublin.

New Taiwan Dollar ("NTD") 70,000 in relation to the listing and trading of the Notes on the TPEX.

### 2. RATINGS

The Notes to be issued are expected to be rated:

Fitch: AA+

### 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 offer 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. OPERATIONAL INFORMATION

- (i) CUSIP: Not Applicable
- (ii) ISIN: XS3032033204
- (iii) Common Code: 303203320
- (iv) 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
- (v) CFI Code: See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

- (vi) Delivery: Delivery against payment
- (vii) Names and addresses of additional Issuing and Paying Agent(s) (if any): Not Applicable
- (viii) Relevant Benchmark: SOFR is provided by the Federal Reserve Bank of New York. As at the date hereof, the Federal Reserve Bank of New York does not appear in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 of the Benchmark Regulation.

## 5. DISTRIBUTION

- (i) Method of Distribution: Syndicated
- (ii) If syndicated
- (iii) Names of Dealers BNP PARIBAS SA, Taipei Branch, KGI Securities Co. Ltd., Mega International Commercial Bank Co., Ltd., President Securities Corporation and SinoPac Securities Corporation
- (iv) U.S. selling restrictions: Reg. S Compliance Category 2; TEFRA not applicable
- (v) Prohibition of Sales to EEA Retail Investors: Applicable
- (vi) Prohibition of Sales to United Kingdom Retail Investors: Applicable

## 6. GREEN NOTES, REASONS FOR THE OFFER AND ESTIMATED NET AMOUNT OF PROCEEDS

- (i) Green Notes: No
- (i) Reasons for the offer: See "*Use of Proceeds*" in the Base Prospectus
- (ii) Estimated net proceeds: U.S.\$299,700,000

## 7. THIRD PARTY INFORMATION

Not Applicable