Final Terms dated 21 January 2026

QNB Finance Ltd
(LEI: 549300MY0DXTHQEX5O57)

Issue of U.S.$750,000,000 Floating Rate Notes due 2031
Guaranteed by Qatar National Bank (Q.P.S.C.)
under the U.S.$30,000,000,000
Medium Term Note Programme

Singapore SFA Product Classification: In connection with Section 309B of the Securities and Futures Act 2001 of Singapore (the "**SFA**") and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (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 are 'prescribed capital markets products' (as defined in the CMP Regulations 2018) and are Excluded Investment Products (as defined in MAS Notice SFA 04 N12: Notice on the Sale of Investment Products and MAS Notice FAA N16: Notice on Recommendations on Investment Products).

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the "**Conditions**") set forth in the prospectus dated 10 March 2025 and the supplements thereto dated 10 April 2025, 10 July 2025, 8 October 2025 and 14 January 2026 which together constitute a base prospectus (the "**Prospectus**") for the purposes of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA (the "**UK Prospectus Regulation**"). 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 Prospectus in order to obtain all the relevant information. The Prospectus is available for viewing at the market news section of the London Stock Exchange website (http://www.londonstockexchange.com/exchange/prices-and-news/news/market-news/market-news-home.html) and during normal business hours at the registered offices of the Issuer at c/o Maples Corporate Services Limited, P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands, and copies may be obtained from the registered offices of the Fiscal Agent at 160 Queen Victoria Street, London EC4V 4LA, United Kingdom.

1	(a) Issuer:	QNB Finance Ltd
	(b) Guarantor:	Qatar National Bank (Q.P.S.C.)
2	(a) Series Number:	607
	(b) Tranche Number:	1
3	**Specified Currency or Currencies:**	United States dollars ("**U.S.$**")
4	**Aggregate Nominal Amount of Notes:**	U.S.$750,000,000
	(a) Series:	U.S.$750,000,000
	(b) Tranche:	U.S.$750,000,000
5	**Issue Price:**	100 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:	U.S.$1,000

7	(a) Issue Date:	29 January 2026
	(b) Interest Commencement Date:	Issue Date
8	**Maturity Date:**	The Interest Payment Date falling closest to 29 January 2031
9	**Interest Basis:**	Compounded SOFR Average + 0.8 per cent. Floating Rate
10	**Redemption/Payment Basis:**	Redemption at par
11	**Change of Interest or Redemption/Payment Basis:**	Not Applicable
12	**Put/Call Options:**	Not Applicable
13	(a) Status of the Notes:	Senior
	(b) Status of the Guarantee:	Senior
	(c) Date Board approval for issuance of Notes and Guarantee obtained:	Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14	**Fixed Rate Note Provisions:**	Not Applicable
15	**Floating Rate Note Provisions:**	Applicable
	(a) Interest Period(s):	As per the Conditions The end date of each Interest Period shall be subject to adjustment in accordance with the Business Day Convention specified in paragraph 15(e)
	(b) Specified Interest Payment Dates:	29 January, 29 April, 29 July and 29 October in each year commencing on and including the First Interest Payment Date, subject, in each case, to adjustment in accordance with the Business Day Convention specified in paragraph 15(e) below
	(c) First Interest Payment Date:	29 April 2026, subject to adjustment in accordance with the Business Day Convention specified in paragraph 15(e) below
	(d) Interest Period Date:	As per the Conditions
	(e) Business Day Convention:	Modified Following Business Day Convention
	(f) Business Centre(s):	London, New York, Taipei
	(g) Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination

(h)	Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (if not the Fiscal Agent):	The Fiscal Agent shall be the Calculation Agent
(i)	Screen Rate Determination:	Applicable – SOFR Benchmark
	— Reference Rate:	SOFR Amounts payable under the Notes will be calculated by reference to SOFR which 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 the FCA pursuant to Article 36 of Regulation (EU) 2016/1011 as it forms part of the domestic law by virtue of the EUWA (the "**UK Benchmarks Regulation**"). As far as the Issuer is aware, the Federal Reserve Bank of New York, as administrator of SOFR, is not required to be registered by virtue of Article 2 of the UK Benchmarks Regulation.
	— Interest Determination Date(s):	Five U.S. Government Securities Business Days prior to each Interest Period Date
	— Relevant Time:	Not Applicable
	— Relevant Screen Page:	Not Applicable
	— Relevant Financial Centre:	Not Applicable
	— SONIA Benchmark:	Not Applicable
	— SOFR Benchmark:	Compounded SOFR Average
	— SARON Benchmark:	Not Applicable
	— Compounded SOFR Average:	SOFR Observation Lag
	— Lookback Days:	Five U.S. Government Securities Business Days
	— SOFR Observation Shift Days:	Not Applicable
	— Interest Payment Delay Days:	Not Applicable
	— SOFR Rate Cut-Off Date:	Not Applicable
	— SOFR $\text{Index}_{\text{Start}}$:	Not Applicable
	— SOFR $\text{Index}_{\text{End}}$:	Not Applicable
	— Fallback Provisions:	Condition 5(j)(2) (Benchmark Discontinuation (SOFR))
(j)	ISDA Determination:	Not Applicable
(k)	Linear Interpolation:	Not Applicable
(l)	Margin(s):	+ 0.8 per cent. per annum

	(m) Minimum Rate of Interest:	0 per cent. per annum
	(n) Maximum Rate of Interest:	Not Applicable
	(o) Day Count Fraction:	Actual / 360, Adjusted
	(p) Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:	As per the Conditions
16	**Zero Coupon Note Provisions:**	Not Applicable

PROVISIONS RELATING TO REDEMPTION

17	**Call Option:**	Not Applicable
18	**Put Option:**	Not Applicable
19	**Change of Control Put:**	Not Applicable
20	**Final Redemption Amount of each Note:**	U.S.$1,000 per Calculation Amount
21	**Early Redemption Amount:**	Applicable
	Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions):	U.S.$1,000

GENERAL PROVISIONS APPLICABLE TO THE NOTES

22	**Form of Notes:**	Registered Notes: Regulation S Global Note registered in the name of a nominee for a common depositary for Euroclear and Clearstream, Luxembourg
23	**Financial Centre(s) or other special provisions relating to payment dates:**	London, New York, Taipei
24	**Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):**	No
25	**Prohibition of Sales to EEA Retail Investors:**	Not Applicable
26	**Prohibition of Sales to UK Retail Investors**:	Not Applicable

Signed on behalf of QNB Finance Ltd:

By: .....
Duly authorised

QNB
Mark Abrahams
Executive Vice President
Group Treasury Trading

Signed on behalf of Qatar National Bank (Q.P.S.C.):

By: .....
Duly authorised

QNB
Ramaiya Senthilnathan
Head of Group Financial Business Support
Group Financial Control Dept.

A-5889-Khalid Hassan Al-Shebani

PART B — OTHER INFORMATION

1 Listing

(a) Listing:	London and Taipei
(b) 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 both (i) the London Stock Exchange's Main Market with effect from the Issue Date and (ii) the Taipei Exchange ("**TPEx**") in the Republic of China (Taiwan) ("**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. Effective date of listing of the Notes on the TPEx is expected on or about the Issue Date. The TPEx is not responsible for the content of this document and the Prospectus and any supplement or amendment thereto and no representation is made by the TPEx as to the accuracy or completeness of this document and the 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 and the Prospectus and any supplement or amendment thereto. Admission to the listing and trading of the Notes on the TPEx shall not be taken as an indication of the merits of the Issuer, the Guarantor or the Notes.
(c) Estimate of total expenses related to admission to trading:	GBP6,700 + VAT in relation to admission to trading of the Notes on the London Stock Exchange's Main Market and NTD70,000 in relation to the listing and trading of the Notes on the TPEx.

2 Ratings:

The Notes to be issued have been rated:

S&P: A+

S&P defines obligations with a rating of "A" as those "somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions that obligations in higher rated categories". The modifier "+" has been appended to the rating to denote relative standing within the rating category

3 Interests of Natural and Legal Persons Involved in the Issue/Offer

Save as discussed in "*Subscription and Sale/General Information*", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4 Reasons for the Offer and Estimated Net Proceeds

(a) Reasons for the offer:	General corporate purposes
(b) Estimated net proceeds:	U.S.$749,117,000

6 Operational Information

ISIN:	XS3277074004
Common Code:	327707400
Trade Date:	15 January 2026

CMU Instrument Number:	Not Applicable
CFI:	DTVNFR, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the National Numbering Agency that assigned the ISIN
FISN:	QNB FINANCE LIM/VAREMTN 20310128, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the National Numbering Agency that assigned the ISIN
Any clearing system(s) other than Euroclear Bank SA/NV, Clearstream Banking S.A. and the CMU Service and the relevant identification number(s):	Not Applicable
Names and addresses of initial Paying Agent(s):	The Bank of New York Mellon, acting through its London Branch 160 Queen Victoria Street London EC4V 4LA United Kingdom
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable

7 Distribution

(a) Method of distribution:	Syndicated
(b) If syndicated, names of Managers:	HSBC Bank (Taiwan) Limited, KGI Securities Co. Ltd., Standard Chartered Bank (Taiwan) Limited, Bank SinoPac Co., Ltd., Cathay United Bank Co., Ltd., CTBC Bank Co., Ltd., E. SUN Commercial Bank, Ltd., President Securities Corporation, SinoPac Securities Corporation, Taishin International Bank Co., Ltd. and Yuanta Securities Co., Ltd.
(c) Stabilisation Manager(s) (if any):	Not Applicable
(d) If non-syndicated, name of Dealer:	Not Applicable
(e) US Selling Restrictions:	Reg. S Compliance Category 2; TEFRA not applicable
(f) Singapore Sales to Institutional Investors and Accredited Investors only:	Applicable
(g) Additional selling restrictions:	ROC Selling Restriction: The Notes have not been, and shall not be, offered, sold or re-sold, directly or indirectly, to investors other than "professional investors" as defined under Paragraph 1 of Article 2-1 of the Taipei Exchange Rules Governing Management of Foreign Currency Denominated International Bonds of the Republic of China ("**Professional Investors**"). Purchasers of the Notes are not permitted to sell or otherwise dispose of the Notes except by transfer to a Professional Investor.