

Final Terms

19 November 2025

Arabian Centres Company

Issue of SAR 2,050,000,000 Sukuk due 2031 (Series 1)

under the

SAR 4,500,000,000

Sukuk Issuance Programme

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 6 October 2025G (the “**Base Prospectus**”). This document constitutes the Applicable Final Terms of the Sukuk described herein and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Sukuk is only available on the basis of a combination of these Applicable Final Terms and the Base Prospectus. The Base Prospectus is available for viewing during normal business hours at the registered offices of the Issuer located in Riyadh, Kingdom of Saudi Arabia and copies may be obtained from those offices.

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| 1. | Issuer: | Arabian Centres Company |
| 2. | Sukukholders' Agent: | Al Rajhi Capital Company |
| 3. | Series Number: | 1 |
| | (a) Tranche Number: | 1 |
| | (b) Date on which the Sukuk will be consolidated and form a single Series: | Not Applicable |
| 4. | Specified Currency: | Saudi Arabian Riyals (SAR) |
| 5. | Aggregate Nominal Amount on the Issue Date: | |
| | (a) Series: | SAR 2,050,000,000 |
| | (b) Tranche: | SAR 2,050,000,000 |
| 6. | Issue Price: | 100% of the Aggregate Nominal Amount of the Series |
| 7. | Specified Denominations: | SAR 1,000 (One Thousand Saudi Arabian Riyals) |
| 8. | Issue Date: | 02/06/1447H (corresponding to 23/11/2025G) |
| 9. | Expiry Date: | 04/08/1453H (corresponding to 23/11/2031G) |
| 10. | Periodic Distribution Basis: | Fixed Periodic Distribution Amount |
| 11. | Offer Period: | 12/05/1447H (corresponding to 03/11/2025G) to 25/05/1447H (corresponding to 16/11/2025G). |
| 12. | Status: | Unsubordinated |

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| 13. | Business Day | A day on which commercial banks are open for general business in the Kingdom of Saudi Arabia |
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PROVISIONS RELATING TO PERIODIC DISTRIBUTIONS

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| 14. | Fixed Periodic Distribution Provisions: | Applicable |
| (a) | Profit Rate: | 8.5% per annum |
| | Day Count Fraction: | 30/360 |
| | Periodic Distribution Date(s): | 23 February, 23 May, 23 August, 23 November in each year up to and including the Expiry Date, subject to Condition 8.3 (<i>Cessation of accrual</i>) |
| 15. | Floating Periodic Distribution Provisions: | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 16. | Sukuk Capital: | The Aggregate Nominal Amount of the Series |
| 17. | Issuer Call Option: | Applicable |
| (a) | Issuer Optional Redemption Date(s): | Any Periodic Distribution Date falling on or after the 3 rd anniversary of the Issue Date. |
| (b) | Sukuk Capital: | As per Condition 2 |
| 18. | Sukukholders' Put Option | Not Applicable |
| 19. | Change of Control Put Option: | Not Applicable |
| 20. | Partial Periodic Distribution Date: | Any Liquidation Date which is not also a Periodic Distribution Date |
| 21. | Partial Periodic Distribution Amount: | In relation to any Partial Periodic Distribution Date, an amount calculated as follows:

Where the Fixed Periodic Distribution Provisions are applicable:

$\frac{P \times R \times D}{N}$
where
P = the Aggregate Nominal Amount of the Series as are outstanding on the Transfer Record Date immediately preceding the Partial Periodic Distribution Date;
R = the Profit Rate;
D = the number of days from (and including) the immediately preceding Periodic Distribution Date to (but |

excluding) the Partial Periodic Distribution Date; and

N = the number of days from (and including) the immediately preceding Periodic Distribution Date to (but excluding) the next scheduled Periodic Distribution Date calculated on the basis of the relevant Day Count Fraction.

PROVISIONS IN RESPECT OF THE SUKUK ASSETS

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| 22. | <i>Shari'ah</i> Structure: | Mudaraba-Murabaha |
| 23. | Mudaraba Capital: | |
| | (a) Tranche: | SAR 1,045,500,000 being 51% of the Aggregate Nominal Amount of the Tranche |
| | (b) Series: | SAR 1,045,500,000 being 51% of the Aggregate Nominal Amount of the Series |
| 24. | Shares in the Business Portfolio: | Arabian Centres Company: 94%
Mudareb for the Sukukholders' Agent: 6% |
| 25. | Profit share ratio in any Mudaraba Income: | Mudareb: 1% of any Mudaraba Income (the " Mudareb Profit ")
Sukukholders: 99% of any Mudaraba Income (the " Mudaraba Profit ") |
| 26. | Available Amount: | As per Condition 2 |
| 27. | Murabaha Capital: | |
| | (a) Tranche: | SAR 1,004,500,000 being 49% of the Aggregate Nominal Amount of the Tranche |
| | (b) Series: | SAR 1,004,500,000 being 49% of the Aggregate Nominal Amount of the Series |
| 28. | Provisions relating to the Murabaha Transaction: | Applicable

(a) Term: Six years (period from (and including) the Issue Date to (but excluding) the Expiry Date)
(b) Cost Price: SAR 1,004,500,000 (equal to the Murabaha Capital)
(c) Deferred Sale Price Payment Dates: Expiry Date
(d) Deferred Sale Price: SAR 2,029,500,000 |
| 29. | Provisions relating to the Initial Murabaha Transaction: | Not Applicable |

30. Provisions relating to each Subsequent Murabaha Transaction: Not Applicable
31. Details of Sukuk Account: Arabian Centres Company Sukuk Account No:
Agency Services – Arabian Centers Main:
SA1480000504608010174325
Agency Services – Arabian Centers Distribution:
SA3680000504608010174317
With Al Rajhi Capital Company for Series No: 1

OTHER FINAL TERMS

32. Financial Covenants:
- (a) Condition 7.5 (*Financial Condition – Gearing Ratio*): Applicable
- Gearing Ratio: Applicable
- Applicable Gearing Ratio: Value: 1:1
- (b) Condition 7.7 (*Indebtedness Conditions*): Not Applicable
- (c) Condition 7.8 (*Dividends and Share Redemption Conditions*): Not Applicable
- (d) Condition 7.9 (*Disposals Conditions*): Not Applicable
33. Allocation Method: The allocation method of each Series of Sukuk will be specified in the Investor Application Form for such Series of Sukuk. The acceptance of any application from a prospective investor, and the allocation of any Sukuk, will be at the sole discretion of the Issuer in consultation with the Dealer(s) in respect of the relevant Series of Sukuk. The allocation for the relevant Series will be determined no later than 15 days following the end of the applicable Offer Period.
34. Subscription Method: Targeted participants wishing to purchase the Sukuk of the relevant Series will be required to submit a duly completed investor application form (an "**Investor Application Form**") to, in the case of Institutional Clients or Qualified Clients, the relevant Dealer(s), or to, in the case of Retail Clients, the Receiving Agents, in each case before the end of the Offer Period and shall make payment for the Sukuk of such Series as per the instructions contained in the Investor Application Form. Investor Application Forms will be available from, in the case of Institutional Clients and Qualified Clients, the

- relevant Dealer(s) or from, in the case of Retail Clients, the Receiving Agents, in each case in respect of such Series. Applications to purchase Sukuk for less than the Specified Denomination will not be accepted.
35. Listing and Admission to Trading: Application has been made to the CMA for the registration and offer of the Sukuk and to Tadawul for the Sukuk to be listed on Tadawul.
36. Estimate of total expenses related to the offer: The offer expenses are estimated at approximately SAR 35,000,000, including, without limitation, the fees and expenses of each of the Financial Advisor, the Arranger, the Dealer, Receiving Agents, the Sukukholders' Agent, the Payment Administrator and other agents, legal advisors and auditors as well as related listing, legal and accounting fees and expenses and the combined management and selling commissions, costs and other expenses of the Arranger and the Dealer. These expenses will be fully borne by the Issuer.
37. Other final terms: Not Applicable

DISTRIBUTION

38. Dealer: Al Rajhi Capital Company
39. Receiving Agents: Albilad Investment Company, Alinma Capital, Alistithmar for Financial Securities and Brokerage Company, Aljazira Capital, Alkhabeer Capital, Al Rajhi Capital, ANB Capital, BSF Capital, Derayah Financial Company, EFG Hermes KSA, Musharaka Capital Company, Riyadh Capital, SAB Invest, SNB Capital, Sukuk Capital, Yaqeen Capital.
40. Authorised Holding: SAR 1,000 (One Thousand Saudi Arabian Riyals)
41. Qualified Persons: As per Condition 2
42. Additional selling restrictions: Not Applicable
43. Minimum Number of Sukuk to be subscribed for: One Sak
44. Maximum Number of Sukuk to be subscribed for: Not Applicable (subject to the Aggregate Nominal Amount of the Sukuk and to allocation at the discretion of the Issuer in consultation with the Dealer).
45. Minimum Value of Sukuk to be subscribed for: SAR 1,000
46. Maximum Value of Sukuk to be subscribed for: Not Applicable (subject to the Aggregate Nominal Amount of the Sukuk and to allocation at the discretion of the Issuer in consultation with the Dealer).
47. Tadawul Code: 5023
48. ISIN Code: SA16DG0IEFJ6

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Applicable Final Terms. To the best of the knowledge and belief of the Issuer (having taken reasonable care to ensure that such is the case) the information contained in these Applicable Final Terms is in accordance with the facts and there are no other facts, the omission of which would make any statement herein misleading.

APPOINTMENT OF THE MUDAREB

By executing these Applicable Final Terms, the Issuer (in its capacity as Mudareb) acknowledges and agrees that the Sukukholders' Agent in its capacity as Rab Al-Mal has contributed the Mudaraba Capital for investment in accordance with clause 3.2 (*Investment in the Mudaraba Assets*) of the Master Mudaraba Agreement and accordingly a Mudaraba has been constituted in respect of the Sukuk that are the subject of these Applicable Final Terms, in accordance with the terms of the Master Mudaraba Agreement as supplemented by these Applicable Final Terms.

Signed on behalf of **Arabian Centres Company**

By: 

Duly authorised

