

## Final Terms

17 October 2016

### BBG SUKUK LTD

#### Issue of U.S.\$100,000,000 Certificates due 2019

#### under the U.S.\$2,000,000,000 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 24 November 2015 and the supplement thereto dated 5 October 2016, which together constitute a base prospectus (the **Base Prospectus**) for the purposes of the Prospectus Directive 2003/71/EC (as amended, including by Directive 2010/73/EU) (the **Prospectus Directive**). 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 and these Final Terms are available for viewing in accordance with Article 14 of the Prospectus Directive on the website of the Central Bank of Ireland ([www.centralbank.ie](http://www.centralbank.ie)) and during normal business hours at the registered office of the Trustee at P.O. Box 1093, Queensgate House, 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 Winchester House, 1 Great Winchester Street, London EC2N 2DB, United Kingdom.

1	(a) Issuer and Trustee:	BBG Sukuk Ltd
	(b) Obligor, Servicing Agent	Barwa Bank Q.S.C.
2	Series Number:	3
3	Specified Currency:	U.S. dollars ("U.S.\$")
4	Aggregate Face Amount:	U.S.\$100,000,000
5	Issue Price:	99.775 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:	18 October 2016
	(b) Profit Commencement Date:	Issue Date
8	Scheduled Dissolution Date:	Periodic Distribution Date falling on or nearest to 18 October 2019
9	Profit Basis:	Floating Rate Certificates (further particulars specified below)
10	Dissolution Basis:	Dissolution at par
11	Change of Profit Basis:	Not Applicable
12	Put/Call Rights:	Not Applicable
13	Status	Unsubordinated
14	Date of Trustee's board approval and date of Obligor's board approval for issuance of	14 October 2016 and 30 June 2015, respectively

Certificates:

**Provisions relating to profit payable**

<b>15</b>	Fixed Rate Periodic Distribution Provisions:	Not Applicable
<b>16</b>	Floating Periodic Distribution Provisions:	Applicable
(a)	Specified Periodic Distribution Dates:	18 January, 18 April, 18 July and 18 October in each year, commencing on 18 January 2017, subject to adjustment in accordance with the Business Day Convention set out in (d) below
(b)	Periodic Distribution Period:	As per Condition 1
(c)	Profit Period Date	As per Condition 1
(d)	Business Day Convention:	Modified Following Business Day Convention
(e)	Business Centre(s):	Not Applicable
(f)	Manner in which the Profit Rate and the Periodic Distribution Amount are to be determined:	Screen Rate Determination
(g)	Party responsible for calculating the Profit Rate and the Periodic Distribution Amount (if not the Calculation Agent):	Calculation Agent
(h)	Screen Rate Determination:	Applicable
(i)	Reference Rate:	3 month USD LIBOR
(ii)	Profit Rate Determination Date(s):	As per Condition 1
(iii)	Relevant Screen Page:	Reuters page LIBOR01
(iv)	Relevant Time:	11:00 am (London time)
(v)	Relevant Financial Centre:	London
(i)	ISDA Determination:	Not Applicable
(j)	Margin(s):	+1.60 per cent. per annum, payable quarterly in arrear
(k)	Linear Interpolation:	Not Applicable
(l)	Maximum Profit Rate:	Not Applicable
(m)	Minimum Profit Rate:	Not Applicable
(n)	Day Count Fraction:	Actual/360

**Provisions relating to dissolution**

<b>17</b>	Notice periods for Condition 8(b):	Minimum period: 30 days Maximum period: 60 days
<b>18</b>	Optional Dissolution Right:	Not Applicable
<b>19</b>	Certificateholder Put Right:	Not Applicable
<b>20</b>	Dissolution Distribution Amount following redemption on the Scheduled Dissolution	As per Condition 1

Date, on any Early Tax Dissolution Date or following the occurrence of a Dissolution Event:

**General provisions applicable to the Certificates**

- 21** 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
- 22** Financial Centre(s) relating to payment (Condition 9(d)): London

**Provisions in respect of the Trust Assets**

- 23** Series: Wakala/Mudaraba Series
- (a) Wakala Percentage: 74.50 per cent.
- (b) Mudaraba Percentage: 25.50 per cent.
- 24** Trust Assets: Condition 5(a) applies
- 25** (a) Details of Transaction Account: BBG Sukuk Ltd Transaction Account (Series 3) No. GB57DEUT40508177420802 with Deutsche Bank AG, London
- (b) Supplemental Trust Deed: Supplemental Trust Deed dated 18 October 2016 between the Trustee, the Obligor, the Trustee Administrator and the Delegate
- (c) Supplemental Purchase Agreement: Supplemental Purchase Agreement dated 18 October 2016 between the Trustee and the Obligor
- (d) Supplemental Restricted Mudaraba Agreement: Supplemental Restricted Mudaraba Agreement dated 18 October 2016 between the Trustee and the Obligor

Signed on behalf of **BBG Sukuk Ltd**

Signed on behalf of **Barwa Bank Q.S.C.**

By:   
Duly authorised

By: .....  
Duly authorised

**Andrew Millar**

Date, on any Early Tax Dissolution Date or following the occurrence of a Dissolution Event:

**General provisions applicable to the Certificates**

- 21 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
- 22 Financial Centre(s) relating to payment (Condition 9(d)): London

**Provisions in respect of the Trust Assets**

- 23 Series: Wakala/Mudaraba Series
- (a) Wakala Percentage: 74.50 per cent.
- (b) Mudaraba Percentage: 25.50 per cent.
- 24 Trust Assets: Condition 5(a) applies
- 25 (a) Details of Transaction Account: BBG Sukuk Ltd Transaction Account (Series 3) No. GB57DEUT40508177420802 with Deutsche Bank AG, London
- (b) Supplemental Trust Deed: Supplemental Trust Deed dated 18 October 2016 between the Trustee, the Obligor, the Trustee Administrator and the Delegate
- (c) Supplemental Purchase Agreement: Supplemental Purchase Agreement dated 18 October 2016 between the Trustee and the Obligor
- (d) Supplemental Restricted Mudaraba Agreement: Supplemental Restricted Mudaraba Agreement dated 18 October 2016 between the Trustee and the Obligor

Signed on behalf of **BBG Sukuk Ltd**

By: .....  
Duly authorised

Signed on behalf of **Barwa Bank Q.S.C.**

By:   
Duly authorised

**Osama A. Abu Baker**  
Group CFO  
Barwa Bank



## PART B – OTHER INFORMATION

### 1 Listing and Admission to Trading

- (a) Listing and Admission to trading: Application has been made by the Trustee (or on its behalf) for the Certificates to be admitted to trading on the regulated market, and listing on the official list of the Irish Stock Exchange, with effect from 18 October 2016.
- (b) Estimate of total expenses related to admission to trading: €1,100

### 2 Ratings

Ratings: The Certificates to be issued are expected to be rated:

Moody's Investors Service Cyprus Limited: A2

Moody's Investors Service Cyprus Limited is established in the European Union and is registered under Regulation (EC) No 1060/2009.

### 3 Operational Information

- (a) ISIN Code: XS1506483947
- (b) Common Code: 150648394
- (c) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, SA 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): Not Applicable
- (f) Arranger and Lead Manager: Standard Chartered Bank