

7 October 2013

AHB SUKUK COMPANY LTD.**Issue of U.S.\$500,000,000 Trust Certificates due 2018****under the U.S.\$2,500,000,000 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 23 September 2013 which constitutes a base prospectus (the "**Base Prospectus**") for the purposes of Directive 2003/71/EC, as amended (which includes the amendments made by Directive 2010/73/EU to the extent that such amendments have been implemented in a relevant Member State) (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Certificates described herein for the purposes of Article 5.4 of the Prospectus Directive 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) and during normal business hours at the registered office of the Trustee at PO 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.

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|----------|-----|---|--|
| 1 | (a) | Issuer and Trustee: | AHB Sukuk Company Ltd. |
| | (b) | Obligor, Managing Agent and, in the case of a Wakala/Mudarab Series, Mudarib: | Al Hilal Bank P.J.S.C. |
| 2 | | Series Number: | 1 |
| 3 | | Specified Currency: | U.S.\$ |
| 4 | | Aggregate Face Amount of Series: | U.S.\$500,000,000 |
| 5 | | Issue Price: | 100 per cent. of the Aggregate Face Amount |
| 6 | (a) | Specified Denominations: | U.S.\$200,000 plus integral multiples of U.S.\$1,000 in excess thereof |
| | (b) | Calculation Amount: | U.S.\$1,000 |
| 7 | (a) | Issue Date: | 8 October 2013 |
| | (b) | Profit Commencement Date: | Issue Date |

- 8 Scheduled Dissolution Date: 8 October 2018
- 9 Profit Basis: Fixed Rate Certificates
(further particulars specified below)
- 10 Dissolution Basis: Dissolution at par
- 11 Change of Profit Basis: Not Applicable
- 12 Put/Call Rights: Change of Control Put Right
- 13 Status: Unsubordinated
- 14 Date of Trustee's Board approval and date of Obligor's Board approval for issuance of Certificates: 3 October 2013 and 11 September 2013, respectively

Provisions relating to profit payable

- 15 Fixed Rate Periodic Distribution Provisions: Applicable
- (a) Profit Rate(s): 3.267 per cent. per annum payable semi-annually in arrear on each Periodic Distribution Date
- (b) Periodic Distribution Date(s): 8 April and 8 October in each year up to and including the Scheduled Dissolution Date, commencing on 8 April 2014
- (c) Fixed Amount(s): U.S.\$16.335 per Calculation Amount
- (d) Broken Amount(s): Not Applicable
- (e) Day Count Fraction: 30/360
- (f) Determination Date(s): Not Applicable
- 16 Floating Periodic Distribution Provisions: Not Applicable

Provisions relating to dissolution

- 17 Optional Dissolution Right: Not Applicable
- 18 Certificateholder Put Right: Not Applicable
- 19 Change of Control Put Right: Applicable
- (a) Dissolution Distribution Amount: As per Condition 1
- 20 Dissolution Distribution Amount following redemption on the Scheduled Dissolution Date, on any Early Tax Dissolution Date or following the occurrence of a Dissolution Event: As per Condition 1

General provisions applicable to the Certificates

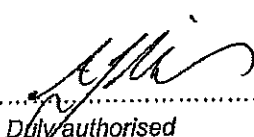
- 21** Form of Certificates: Registered Certificates: Global Certificate exchangeable for Certificates in definitive registered form in the limited circumstances specified in the Global Certificate
Reg S Compliance Category 2; TEFRA not applicable
- 22** Financial Centre(s) relating to payment (Condition 9(d)): London

Provisions in respect of the Trust Assets

- 23** Series: Wakala/Mudaraba Series
- (a) Wakala Percentage: 70.23 per cent.
- (b) Mudaraba Percentage: 29.77 per cent.
- 24** Trust Assets: Condition 5(a) applies
- 25** (a) Details of Transaction Account: AHB Sukuk Company Ltd. Transaction Account No: 26490900 with Deutsche Bank AG, London Branch for Series No. 1
- (a) Supplemental Declaration of Trust: Supplemental Declaration of Trust dated 8 October 2013 between the Trustee, the Obligor and the Delegate
- (b) Supplemental Purchase Agreement: Supplemental Purchase Agreement dated 8 October 2013 between the Trustee and the Obligor
- (c) Supplemental Restricted Mudaraba Agreement: Supplemental Restricted Mudaraba Agreement dated 8 October 2013 between the Trustee and the Obligor

Signed on behalf of AHB Sukuk Company Ltd.

Signed on behalf of Al Hilal Bank P.J.S.C.

By: 
Duly authorised

By:
Duly authorised

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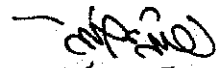
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By:
Duly authorised

By:  HAISAM ODEH
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Duly authorised

By: 
Duly authorised

PART B – OTHER INFORMATION

1 Listing and Admission to Trading

- (i) 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 8 October 2013.
- (ii) Estimate of total expenses related to admission to trading: EUR500

2 Ratings

Ratings: The Certificates to be issued are expected to be rated:
Moody's: A1
Fitch: A+

Each of Moody's and Fitch is established in the European Union and is registered under Regulation (EC) No 1060/2009.

3 Interests of Natural and Legal Persons involved in the Issue

Save for any fees payable to the Managers, so far as each of the Trustee and the Obligor is aware, no person involved in the issue of the Certificates has an interest material to the offer.

- 4 Yield (Fixed Rate Certificates only): 3.267 per cent. per annum
The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

5 Operational Information

- (a) ISIN Code: XS0977488294
- (b) Common Code: 097748829
- (c) Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, *société anonyme* and the relevant identification number(s): Not Applicable
- (d) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (e) Stabilising Manager(s): Standard Chartered Bank