PRICING SUPPLEMENT

UK MiFIR product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturers' product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue EUWA ("**UK MiFIR**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

14 October 2025

BURGAN SENIOR SPC LIMITED

Legal entity identifier (LEI): 558600G8B5ZWQJ91NK28

Issue of U.S.$500,000,000 4.875 per cent. notes due 2030

unconditionally and irrevocably guaranteed by Burgan Bank K.P.S.C.

under the U.S.$1,500,000,000

Euro Medium Term Note Programme

PART A — CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the base offering circular dated 3 October 2025 (the "**Base Offering Circular**"). This document constitutes the Pricing Supplement of the Notes described herein and must be read in conjunction with the Base Offering Circular, in order to obtain all the relevant information. The Base Offering Circular and this Pricing Supplement is available for viewing on the website of the London Stock Exchange at http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html and during normal business hours at the registered office of the Issuer (Office 1407, 14th Floor, Burj Daman, Dubai International Financial Centre, P.O. Box 506734, Dubai, United Arab Emirates), the registered office of the Guarantor (P.O. Box 5389, Safat 12170, Kuwait) and copies may be obtained from the specified office of the Issuing and Principal Paying Agent (8 Canada Square, London, E14 5HQ).

1.	Issuer:		Burgan Senior SPC Limited
2.	Guarantor:		Burgan Bank K.P.S.C.
3.	(i)	Series Number:	2
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes will be consolidated and form a single Series:	Not Applicable
4.	Specified Currency or Currencies:		U.S dollars ("**U.S.$**")

5.	Aggregate Nominal Amount:		
	(i)	Series:	U.S.$500,000,000
	(ii)	Tranche:	U.S.$500,000,000
6.	Issue Price:		99.939 per cent. of the Aggregate Nominal Amount of this Tranche
7.	(i)	Specified Denominations:	U.S.$200,000 and integral multiples of U.S.$1,000 in excess thereof
	(ii)	Calculation Amount (in relation to calculation of interest whilst the Notes are in global form, see the Conditions):	U.S.$1,000
8.	(i)	Issue Date:	16 October 2025
	(ii)	Interest Commencement Date:	Issue Date
9.	Maturity Date:		16 October 2030
10.	Interest Basis:		4.875 per cent. Fixed Rate (see paragraph 15 below)
11.	Redemption 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
12.	Change of Interest Basis:		Not Applicable
13.	Put/Call Options:		Not Applicable
14.	(i)	Status of the Notes:	Senior
	(ii)	Status of the Deed of Guarantee:	Senior
	(iii)	Date Board approval for issuance of Notes and Deed of Guarantee obtained:	8 September 2025 and 17 August 2025, respectively

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.	**Fixed Rate Note Provisions**		Applicable
	(i)	Rate of Interest:	4.875 per cent. per annum payable in arrear on each Interest Payment Date
	(ii)	Interest Payment Dates:	16 April and 16 October in each year up to and including the Maturity Date
	(iii)	Business Day Convention:	Not Applicable
	(iv)	Fixed Coupon Amount(s) for Notes in definitive form (and in relation to Notes in	U.S.$24.375 per Calculation Amount

		global form see the Conditions):	
	(v)	Broken Amount(s) for Notes in definitive form (and in relation to Notes in global form see the Conditions):	Not Applicable
	(vi)	Day Count Fraction:	30/360
	(vii)	Determination Date(s):	Not Applicable
16.	**Floating Rate Note Provisions**		Not Applicable

PROVISIONS RELATING TO REDEMPTION

17.	**Notice periods for Condition 8.2**		Minimum period: 30 days Maximum period: 60 days
	(i)	Issuer Call:	Not Applicable
	(iii)	Investor Put:	Not Applicable
18.	**Final Redemption Amount:**		U.S$1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

19.	Form of Notes:	Registered Notes: Registered Global Note registered in the name of a nominee for a common depositary for Euroclear and Clearstream, Luxembourg
20.	Additional Financial Centre(s):	Not Applicable
21.	Talons for future Coupons to be attached to Definitive Bearer Notes:	No
22.	RMB Settlement Centre(s):	Not Applicable
23.	RMB Currency Event:	Not Applicable
24.	Relevant Currency for Condition 7.7 (*RMB Currency Event*):	Not Applicable
25.	Relevant Spot Rate Screen Pages for Condition 7.7 (*RMB Currency Event*):	Not Applicable
26.	Party responsible for calculating the Spot Rate for Condition 7.7 (*RMB Currency Event*):	Not Applicable

27. **THIRD PARTY INFORMATION**

Not Applicable.

Signed on behalf of Burgan Senior SPC Limited:

By:  Norbert Neijzen
Duly authorised

Signed on behalf of Burgan Bank K.P.S.C.

By:.....
Duly authorised

By:.....
Duly authorised

PART B — OTHER INFORMATION

1. LISTING

(i)	Listing and admission to trading:	Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the London Stock Exchange plc's International Securities Market with effect from 16 October 2025.
(ii)	Estimate of total expenses related to admission to trading:	GBP6,350

2. RATINGS

Ratings:	The Notes to be issued are expected to be rated A by Fitch Ratings Limited and BBB+ by S&P Global Ratings Europe Limited Fitch is established in the United Kingdom and registered under Regulation (EC) No. 1060/2009 as it forms part of domestic law by virtue of the EUWA. As such, Fitch appears on the latest update of the list of registered credit rating agencies on the UK Financial Conduct Authority's Financial Services Register. S&P is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended). As such, S&P is included in the list of credit rating agencies published by ESMA on its website (at http://www.esma.europa.eu/page/List-registered-and-certified-CRAs).

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for the fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue 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, the Guarantor and their affiliates in the ordinary course of business.

4. USE OF PROCEEDS

(i)	Use of Proceeds:	General Corporate Purposes
(ii)	Estimated amount of net proceeds:	U.S.$498,695,000

5. SUSTAINABLE NOTES

(i)	Sustainable Notes:	Not Applicable

6. YIELD

Indication of yield:	4.889 per cent. per annum on an annual basis. The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

7. OPERATIONAL INFORMATION

(i)	ISIN Code:	XS3201279638
(ii)	Common Code:	320127963
(iii)	CFI:	DTFNFR, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN.
(iv)	FISN:	BURGAN SENIOR S/4.875EMTN 20301016, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN.
(v)	Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s):	Not Applicable
(vi)	Delivery:	Delivery against payment
(vii)	Names and addresses of additional Paying Agent(s) (if any):	Not Applicable

8. DISTRIBUTION

(i)	Method of distribution:	Syndicated
(ii)	If syndicated, names of Managers:	Abu Dhabi Commercial Bank PJSC Arab Banking Corporation (B.S.C.) Citigroup Global Markets Limited DBS Bank Ltd. HSBC Bank plc Industrial and Commercial Bank of China Limited, Dubai (DIFC) Branch Industrial and Commercial Bank of China (Asia) Limited Kamco Investment Company K.S.C.P. Mashreqbank psc Mizuho International plc Standard Chartered Bank
(iii)	Stabilisation Manager(s) (if any)	Citigroup Global Markets Limited

(iv)	If non-syndicated, name of relevant Dealer:	Not Applicable
(v)	U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA not applicable
(vi)	Prohibition of Sales to EEA Retail Investors:	Not Applicable
(vii)	Prohibition of Sales to UK Retail Investors:	Not Applicable
(viii)	Prohibition of Sales to Belgian Consumers:	Applicable