

FORM OF FINAL TERMS

Final Terms dated 14 October 2020

QNB Finance Ltd
(LEI: 549300MY0DXTHQEX5057)

Issue of CNY 140,000,000 3 per cent Notes due 2025
Guaranteed by Qatar National Bank (Q.P.S.C.)
under the U.S.\$22,500,000,000
Medium Term Note Programme

MiFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of the manufacturer's 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 eligible counterparties and professional clients only, each as defined in MiFID II; 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 manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

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 18 March 2020 and the supplements thereto dated 14 April 2020 and 7 August 2020, which together constitute a base prospectus (the "Prospectus") for the purposes of Regulation (EU) 2017/1129 (the "Prospectus Regulation"). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Prospectus in order to obtain all the relevant information. The Prospectus and the supplements thereto are available for viewing at the market news section of the London Stock Exchange website (www.londonstockexchange.com/exchange/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 One Canada Square, London E14 5AL, United Kingdom.

1	(a) Issuer:	QNB Finance Ltd
	(b) Guarantor:	Qatar National Bank (Q.P.S.C.)
2	(a) Series Number:	294
	(b) Tranche Number:	1
3	Specified Currency or Currencies:	Chinese Yuan ("CNY")
4	Aggregate Nominal Amount of Notes:	CNY 140,000,000
	(a) Series:	CNY 140,000,000
	(b) Tranche:	CNY 140,000,000
5	Issue Price:	100 per cent. of the Aggregate Nominal Amount
6	(a) Specified Denominations:	CNY 1,000,000

	(b) Calculation Amount:	CNY 1,000,000
7	(a) Issue Date:	16 October 2020
	(b) Interest Commencement Date:	Issue Date
8	Maturity Date:	16 October 2025
9	Interest Basis:	3.00 per cent. Fixed 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:	Applicable
	(a) Rate of Interest:	3 per cent. per annum payable annually in arrear
	(b) Interest Payment Date(s):	Annually on 16 October each year commencing and including on 16 October 2021 up to and including the Maturity Date /not adjusted
	(c) Fixed Coupon Amount:	CNY 30,000 per Calculation Amount
	(d) Broken Amount(s):	Not Applicable
	(e) Day Count Fraction:	30/360
	(f) Determination Dates:	Not Applicable
	(g) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Interest Period Dates: 16 October in each year up to and including 16 October 2025, commencing on 16 October 2021, in each case, not subject to any adjustment
15	Floating Rate Note Provisions:	Not Applicable
16	Zero Coupon Note Provisions:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

17	Call Option:	Not Applicable
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| 18 | Put Option: | Not Applicable |
| 19 | Change of Control Put: | Not Applicable |
| 20 | Final Redemption Amount of each Note: | CNY 1,000,000 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): | CNY 1,000,000 |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 22 | Form of Notes: | Bearer Notes: |
| | | Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note |
| 23 | Financial Centre(s) or other special provisions relating to payment dates: | Hong Kong, London and New York |
| 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 and UK Retail Investors: | Not Applicable |

Signed on behalf of QNB Finance Ltd:

By: 
Duly authorised

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

By: 
Duly authorised



A - 6498 - Kamal Wahidi

PART B — OTHER INFORMATION

1 Listing

- (a) Listing: London
- (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 the London Stock Exchange's Regulated Market with effect from 16 October 2020.
- (c) Estimate of total expenses related to admission to trading: GBP 645.00

2 Ratings:

The Notes to be issued have been rated:
Moody's: Aa3

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: CNY 140,000,000

5 Fixed Rate Notes only—Yield

Indication of yield: 3.00%

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6 Operational Information

ISIN: XS2244332396

Common Code: 224433239

CFI: Not Applicable

FISN: Not Applicable

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. 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
One Canada Square
London E14 5AL
United Kingdom

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

Distribution

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| (a) Method of distribution: | Non-syndicated |
| (b) If syndicated, names of Managers: | Not Applicable |
| (c) Stabilisation Manager(s) (if any): | Not Applicable |
| (d) If non-syndicated, name of Dealer: | Credit Suisse Securities (Europe) Limited |
| (e) US Selling Restrictions: | Reg. S Compliance Category 2
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