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Pricing Term Sheet

Dar Al-Arkan Real Estate Development Company

US$750,000,000 Fixed Rate Trust Certificates Due 02 July 2030

Issued under Dar Al-Arkan Sukuk Company Ltd's US$2,500,000,000 Trust Certificate Issuance Programme

Date: 25 June 2025

Issuer:	Dar Al-Arkan Sukuk Company Ltd.
Obligor:	Dar Al-Arkan Real Estate Development Company
Obligor Ratings:	B1 by Moody's (stable outlook)
Expected Issue Ratings:	B1 by Moody's
Status:	Senior, Unsecured
Format:	Regulation S Sukuk (Ijara-Commodity Murabaha)
Tenor:	5-year
Currency and Aggregate Face Amount:	US$750,000,000
Pricing Date:	25 June 2025
Settlement Date:	02 July 2025
Scheduled Dissolution Date:	02 July 2030
Profit Rate:	7.250 per cent. per annum
Periodic Distribution Dates:	Semi-annually (02 Jan and 02 July of each year) subject to the Following Business Day Convention. First Periodic Distribution Date is 02 Jan 2026.
Day Count Fraction:	30/360
Re-offer Yield:	7.375 per cent
Issue Price:	99.485 per cent
Redemption:	100.000 per cent. of Aggregate Face Amount
Joint Bookrunners & Joint Lead Managers:	Abu Dhabi Commercial Bank PJSC, Abu Dhabi Islamic Bank PJSC, Alkhair Capital, Al Rayan Investment LLC, Arqaam Capital, Bank ABC, Dubai Islamic Bank, Emirates NBD Capital, First Abu Dhabi Bank PJSC, J.P. Morgan, Mashreq, Sharjah Islamic Bank, Standard Chartered Bank and Warba Bank
Billing & Delivery:	Standard Chartered Bank
Listing:	London Stock Exchange / Nasdaq Dubai
Delivery:	Euroclear / Clearstream
Obligor LEI:	558600USX20EGH6LVQ89
Issuer LEI:	5493000UYHRBXEIYUQ69
Denominations:	US$200,000 and integral multiples of US$1,000 in excess thereof

ISIN:	XS3101460304
Common Code:	310146030
Documentation:	US$2,500,000,000 Trust Certificate Issuance Programme Base Prospectus dated 11 June 2025.
Form of securities:	Registered
Governing Law:	English and Saudi law
Sales restrictions:	There are restrictions on the distribution of the Base Prospectus dated 11 June 2025 and the offer or sale of Trust Certificates in the United States, the EEA, the UK, the Cayman Islands, Japan, the Kingdom of Saudi Arabia, the United Arab Emirates (excluding the Dubai International Financial Centre and the Abu Dhabi Global Market), the Dubai International Financial Centre, Kingdom of Bahrain, State of Qatar (including the Qatar Financial Centre), Singapore, Hong Kong and Malaysia.
Stabilisation:	FCA / ICMA
Timing:	TOE: 4:09pm UKT / FTT: 08.00am UKT on 26 Jun 2025

IMPORTANT INFORMATION

THIS TERM SHEET (THE "**TERM SHEET**") DOES NOT CONSTITUTE, AND MAY NOT BE USED IN CONNECTION WITH, AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY SECURITIES IN THE UNITED STATES OR ANY OTHER JURISDICTION IN WHICH SUCH OFFER, SOLICITATION OR SALE WOULD BE UNLAWFUL.

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UK MiFIR professionals/ECPs-only - Manufacturer target market (UK MiFIR product governance) is eligible counterparties and professional clients only (all distribution channels).

In connection with Section 309B(1)(c) of The Securities And Futures Act 2001 of Singapore, as modified or amended from time to time (the "SFA"), and the Securities and Futures (Capital Markets Products) Regulations 2018 (the "CMP Regulations 2018"), Dar Al-Arkan Sukuk Company Ltd. has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA), that the securities to which this Term Sheet relates are "prescribed capital markets products" (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

Offers and sales to professional investors only as defined in the Securities and Futures Ordinance (cap.571) of Hong Kong (the "SFO") and any rules made under the SFO.

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This Term Sheet is an advertisement and is not a prospectus for the purposes of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018. The base prospectus relating to the programme dated 11 June 2025 (the "Base Prospectus") is available and the final terms, when published, will be available, on the market news section of the London Stock Exchange website (www.londonstockexchange.com/news). Investors should not subscribe for any securities except on the basis of information contained in the Base Prospectus.

This Term Sheet has not been approved by the United Kingdom Financial Conduct Authority. Accordingly, this Term Sheet is being addressed to, or directed at: if the distribution of the securities is being effected by a person who is not an authorised person under the Financial Services and Markets Act 2000 (the "FSMA"), only the following persons: (i) persons who are Investment Professionals as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Financial Promotion Order"), (ii) persons falling within any of the categories of persons described in Article 49 (High net worth companies, unincorporated associations, etc.) of the Financial Promotion Order and (iii) any other person to whom it may otherwise lawfully be made in accordance with the Financial Promotion Order (all such persons together being referred to as "relevant persons"). Any security, investment or investment activity to which this Term Sheet may relate is only available to, and any invitation, offer, or agreement to engage in such investment activity will be engaged in only with, relevant persons. Persons of any other description in the United Kingdom may not receive and should not act or rely on this Term Sheet.

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