

Final Terms

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 Directive 2014/65/EU (as amended, **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.

UK MiFIR product governance / Professional investors and ECPs only target market – Solely for the purposes of each 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 only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the **UK MiFIR**); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any 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.

Final Terms dated 7 October 2024

Abu Dhabi National Energy Company PJSC

Legal entity identifier (LEI): 213800UNJSVQFNUYW03

Issue of U.S.\$850,000,000 4.750 per cent. Green Notes due 2037
under the U.S.\$20,000,000,000

Global 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 Prospectus dated 18 July 2024 and the supplement to it dated 1 October 2024 which together constitute a base prospectus (the **Prospectus**) for the purposes of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA (the **UK Prospectus Regulation**). This document constitutes the Final Terms of the Notes described herein for the purposes of the UK Prospectus Regulation and must be read in conjunction with the Prospectus in order to obtain all the relevant information. The Prospectus and the supplement(s) to it have been published on the market news section of the London Stock Exchange website (www.londonstockexchange.com/exchange/news/market-news/market-news-home.html).

1	Issuer:	Abu Dhabi National Energy Company PJSC
2	(i) Series Number:	23
	(ii) Tranche Number:	1
	(iii) Date on which the Notes will be consolidated and form a single Series:	Not Applicable
3	Specified Currency or Currencies:	United States Dollars (U.S.\$)
4	Aggregate Nominal Amount of Notes:	
	(i) Series:	U.S.\$850,000,000
	(ii) Tranche:	U.S.\$850,000,000
5	Issue Price:	99.236 per cent. of the Aggregate Nominal Amount

6	(i)	Specified Denominations:	U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof
	(ii)	Calculation Amount:	U.S.\$1,000
7	(i)	Issue Date:	9 October 2024
	(ii)	Interest Commencement Date:	Issue Date
8		Maturity Date:	9 March 2037
9		Interest Basis:	4.750 per cent. Fixed Rate (see paragraph 14 below)
10		Redemption/Payment 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
11		Change of Interest Basis:	Not Applicable
12		Put/Call Options:	Change of Control Put Option (see paragraph 19 below)
13	(i)	Status of the Notes:	Senior
	(ii)	Date approval for issuance of Notes obtained:	17 September 2024

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14		Fixed Rate Note Provisions	Applicable
	(i)	Rate of Interest:	4.750 per cent. per annum payable in arrear on each Interest Payment Date
	(ii)	Interest Payment Date(s):	9 March and 9 September in each year, not adjusted, commencing on 9 March 2025, up to and including the Maturity Date, with a short first coupon for the Interest Period from and including 9 October 2024 to, but excluding, 9 March 2025
	(iii)	Fixed Coupon Amount:	U.S.\$23.75 per Calculation Amount, for each Interest Period from and including 9 March 2025, up to but excluding the Maturity Date
	(iv)	Broken Amount(s):	U.S.\$19.79 per Calculation Amount, for the Interest Period from and including 9 October 2024, to but excluding 9 March 2025
	(v)	Day Count Fraction:	30/360
	(vi)	Determination Dates:	Not Applicable
15		Floating Rate Note Provisions	Not Applicable
16		Zero Coupon Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

17		Call Option	Not Applicable
18		General Put Options	Not Applicable
19		Change of Control Put Option	Applicable
	(i)	Put Date:	As per the Conditions
	(ii)	Change of Control Redemption Amount:	U.S.\$1,000 per Calculation Amount

(iii)	Put Period:	As per the Conditions
20	Final Redemption Amount of each Note	U.S.\$1,000 per Calculation Amount
21	Early Redemption Amount	
	Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default:	U.S.\$1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

22	Form of Notes:	Registered Notes: Regulation S Global Note Certificate registered in the name of a nominee for a common depository for Euroclear and Clearstream, Luxembourg Rule 144A Global Note Certificate registered in the name of a nominee for DTC
23	Additional Financial Centre(s):	Not Applicable
24	Provisions applicable to Renminbi Notes:	Not Applicable

The descriptions of the ratings set out in section 2 (Ratings) of “Part B – Other Information” have been extracted from the websites of each of Moody’s Investors Service Limited (**Moody’s**) and Fitch Ratings Limited (**Fitch**), respectively. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by each of Moody’s and Fitch, respectively, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of the Issuer:

By:

Duly authorised



PART B — OTHER INFORMATION

1 LISTING

- (i) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to the Official List of the Financial Conduct Authority and to trading on the Main Market of the London Stock Exchange plc with effect from 9 October 2024.
- (ii) Estimate of total expenses related to admission to trading: £6,050

2 RATINGS

- Ratings: The Notes to be issued have been rated:
- Moody's Investors Service Ltd. (**Moody's**): Aa3
- As defined by Moody's, obligations rated 'Aa' are judged to be of high quality and are subject to very low credit risk. The modifier '3' indicates ranking in the lower end of the 'Aa' generic category.
- Fitch Ratings Limited (**Fitch**): AA
- As defined by Fitch, obligations rated 'AA' denote expectations of very low default risk. The capacity for payment of financial commitments is considered to be very strong and is not significantly vulnerable to foreseeable events.
- Moody's and Fitch are each 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 (the **UK CRA Regulation**).

3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in "*Subscription and Sale*", 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 and its affiliates in the ordinary course of business.

4 REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

- (i) Reasons for the offer: Financing Eligible Green Projects as described in the Prospectus
- (ii) Estimated net proceeds: U.S.\$841,636,000

5 FIXED RATE NOTES ONLY — YIELD

- Indication of yield: 4.833 per cent. per annum on a semi-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.

6 OPERATIONAL INFORMATION

- (i) Regulation S Notes:
- a) ISIN: XS2911046147
- b) Common Code: 291104614

- c) CUSIP: Not Applicable
- d) CFI: See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- e) FISN: See the website of ANNA or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (ii) Rule 144A Notes:
- a) ISIN: US00388WAP68
- b) Common Code: 291553320
- c) CUSIP: 00388WAP6
- d) CFI: See the website of ANNA or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- e) FISN: See the website of ANNA or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (iii) Any clearing system(s) other than Euroclear Bank SA/NV, Clearstream Banking S.A. and/or DTC and the relevant identification number(s): Not Applicable
- (iv) Delivery: Delivery against payment
Citibank N.A., London Branch
14th Floor, Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
- (v) Names and addresses of initial Paying and Transfer Agent(s): England

Citibank Europe plc
1 North Wall Quay
Dublin 1
Ireland
- (vi) Names and addresses of additional Paying and Transfer Agent(s) (if any): Not Applicable

7 DISTRIBUTION

- (i) Method of distribution: Syndicated
Bank of China Limited, London Branch, Barclays Bank PLC, Citigroup Global Markets Limited, First Abu Dhabi Bank PJSC, J.P. Morgan Securities plc, Mizuho International plc, MUFG Securities EMEA plc and Natixis
- (ii) If syndicated, names of Managers: Natixis
- (iii) Date of Subscription Agreement: 7 October 2024
- (iv) Stabilisation Manager(s) (if any): Citigroup Global Markets Limited

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| (v) | If non-syndicated, name of relevant Dealer: | Not Applicable |
| (vi) | Singapore Sales to Institutional Investors and Accredited Investors only: | Applicable |
| (vii) | U.S. Selling Restrictions: | Rule 144A/Reg S Compliance Category 2; TEFRA not applicable |
| (viii) | Prohibition of Sales to EEA Retail Investors: | Not Applicable |
| (ix) | Prohibition of Sales to UK Retail Investors: | Not Applicable |
| (x) | U.S. Bank Holding Company Act selling restrictions: | Bank of China Limited, London Branch is restricted in its U.S. securities dealings under the United States Bank Holding Company Act and may not underwrite, subscribe, agree to purchase or procure purchasers to purchase any Notes that are offered or sold in the United States. Accordingly, Bank of China Limited, London Branch shall not be obligated to, and shall not, underwrite, subscribe, agree to purchase or procure purchasers to purchase any Notes that may be offered or sold by other underwriters in the United States. Bank of China Limited, London Branch shall offer and sell the Notes constituting part of any allotment solely outside the United States. |