FINAL TERMS

MIFID II 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 Trust Certificates has led to the conclusion that: (i) the target market for the Trust Certificates 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 Trust Certificates to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Trust Certificates (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Trust Certificates (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

Singapore Securities and Futures Act Product Classification – Solely for the purposes of its obligations pursuant to sections 309B(1) of the Securities and Futures Act (Chapter 289) (the "**SFA**"), the Trustee has determined, and hereby notifies all relevant persons (as defined in Section 309A of the SFA) that the Trust Certificates are "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) 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).

Final Terms dated 3 November 2020

Sharjah Sukuk Programme Limited
Legal Entity Identifier (LEI): 549300N3BQ9P6RRMVV02
Issue of U.S.$250,000,000 Trust Certificates due 2029 (to be consolidated and form a single Series with the U.S.$750,000,000 Trust Certificates due 2029 issued on 23 October 2019) (the "Trust Certificates")
under the 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 Trust Certificates (the "**Conditions**") set forth in the base prospectus dated 20 March 2019 which are incorporated by reference in the base prospectus dated 21 April 2020 and the supplements thereto dated 28 May 2020 and 27 October 2020 which together constitute a base prospectus (the "**Base Prospectus**") for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"). This document constitutes the Final Terms of the Trust Certificates described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus. Full information on the Trustee, the Government and the offer of the Trust 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 on the website of Euronext Dublin (http://www.ise.ie) and the website of Nasdaq Dubai (http://www.nasdaqdubai.com).

1.	(a)	Trustee and Lessor:	Sharjah Sukuk Programme Limited
	(b)	Seller, Obligor, Lessee and Servicing Agent:	The Government of the Emirate of Sharjah acting through the Sharjah Finance Department (the "**Government**")

2.	(a)	Series Number:	5
	(b)	Tranche Number:	2
	(c)	Date on which the Trust Certificates become fungible:	The Trust Certificates will be consolidated and form a single Series with the U.S.$750,000,000 Trust Certificates due 2029 issued on 23 October 2019 40 days after the Issue Date
3.	Specified Currency:		United States dollars ("**U.S.$**")
4.	Aggregate Face Amount:		
	(a)	Series	U.S.$1,000,000,000
	(b)	Tranche	U.S.$250,000,000
5.	Issue Price:		103.822 per cent. of the Aggregate Face Amount of this Tranche plus U.S.$270,000 in respect of the 12 days of accrued Periodic Distribution Amounts from (and including) 23 October 2020 to (but excluding) the Issue Date
6.	(a)	Specified Denominations:	U.S.$200,000 and integral multiples of U.S.$1,000 in excess thereof
	(b)	Calculation Amount:	U.S.$1,000
7.	(a)	Issue Date:	5 November 2020
	(b)	Return Accumulation Commencement Date	23 October 2020
8.	Scheduled Dissolution Date:		23 October 2029
9.	Periodic Distribution Amount Basis:		Fixed Rate Trust Certificates (further particulars specified below in paragraph 14)
10.	Dissolution Basis:		The Trust Certificates will be redeemed at 100 per cent. of the Aggregate Face Amount
11.	Put/Call Rights:		Not Applicable
12.	Status		The Trust Certificates are direct, unsecured, unsubordinated and limited recourse obligations of the Trustee

13.	Date of Trustee's approval and date of Government's approval for issuance of Trust Certificates:	20 April 2020 and 26 October 2020, respectively

Provisions relating to profit payable (if any)

14.	Fixed Periodic Distribution Provisions:		
	(a)	Rate:	3.234 per cent. per annum payable semi-annually in arrear on each Periodic Distribution Date
	(b)	Return Accumulation Period:	As per Condition 1.1
	(c)	Periodic Distribution Date(s):	23 April and 23 October in each year up to and including the Scheduled Dissolution Date
	(d)	Fixed Amount(s) for Trust Certificates in definitive form (and in relation to Trust Certificates in global form, see Condition 7):	U.S.$16.17 per Calculation Amount
	(e)	Broken Amount(s):	Not Applicable
	(f)	Day Count Fraction:	30/360
	(g)	Determination Date(s):	Not Applicable

Provisions relating to dissolution

15.	Optional Dissolution Call Right:	Not Applicable
16.	Certificateholder Put Right:	Not Applicable
17.	Clean Up Call Right:	Not Applicable
18.	Dissolution Event Amount:	U.S.$1,000 per Calculation Amount
19.	Final Dissolution Amount:	U.S.$1,000 per Calculation Amount
20.	Other Dissolution Amount:	Not Applicable

General provisions applicable to the Trust Certificates

21.	Form of Trust Certificates:	Trust Certificates in registered form: Global Trust Certificate registered in the name of a common depositary for Euroclear and Clearstream, Luxembourg and exchangeable for Trust Certificates in

		definitive registered form in the limited circumstances specified in the Global Trust Certificate.
		Reg S Compliance Category 2
22.	Additional Financial Centre(s):	London

Provisions in respect of the Trust Assets

23.	Trust Assets:		Condition 5.1 applies
24.	On the Issue Date:		
	(a)	Ijara Percentage:	57.13 per cent.
	(b)	Murabaha Percentage:	42.87 per cent.
25.	(a)	Details of Transaction Account (to be held in London):	Sharjah Sukuk Programme Limited Transaction Account No: GB85DEUT40508178299506 with Deutsche Bank AG London Branch for Series No.: 5
	(b)	Supplemental Declaration of Trust:	Supplemental Declaration of Trust dated 5 November 2020 between the Trustee, the Government and the Delegate
	(c)	Supplemental Purchase Agreement:	Supplemental Purchase Agreement dated 5 November 2020 between the Trustee and the Government
	(d)	Supplemental Lease Agreement:	Supplemental Lease Agreement dated 5 November 2020 between the Trustee, the Lessor, the Lessee and the Delegate
	(e)	Purchase Order and Letter of Offer and Acceptance:	Purchase Order dated 5 November 2020 from the Obligor (as "**Buyer**") to the Trustee (as "**Seller**") and Letter of Offer and Acceptance dated 5 November 2020 from the Seller to the Buyer.
	(f)	Declaration of Commingling of Assets:	Declaration of Commingling of Assets dated 5 November 2020 executed by the Trustee

Signed on behalf of **SHARJAH SUKUK PROGRAMME LIMITED**

By ....

Duly authorised

Signed on behalf of **THE GOVERNMENT OF THE EMIRATE OF SHARJAH ACTING THROUGH THE SHARJAH FINANCE DEPARTMENT**

By:..

Duly authorised

PART B – OTHER INFORMATION

1. **Listing and Admission to Trading**

(a)	Listing and Admission to trading:	Application has been made by the Trustee (or on its behalf) to Euronext Dublin for the Trust Certificates to be listed on its Official List and admitted to trading on its regulated market with effect from 5 November 2020. Application has been made by the Trustee (or on its behalf) for the Trust Certificates to be listed on the Official List of the DFSA and admitted to trading on NASDAQ Dubai.
(b)	Estimate of total expenses related to admission to trading:	U.S.$6,000

2. **Ratings**

Ratings: The Trust Certificates to be issued are expected to be rated.

S&P: BBB-

Moody's: Baa2

Each of Moody's and S&P 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 Joint Lead Managers, so far as each of the Trustee and the Government is aware, no person involved in the issue of the Trust Certificates has an interest material to the offer. The Joint Lead Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform services for, the Government and/or the Trustee (and each of their affiliates) in the ordinary course of business for which they may receive fees.

4. **Yield**: 2.750 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. **Estimated Net Proceeds:** U.S.$259,000,000

6. **Operational Information**

(a)	ISIN:	Temporary ISIN: XS2250166746

		Permanent ISIN: XS2067187810
(b)	Common Code:	Temporary Common Code: 225016674 Permanent Common Code: 206718781
(c)	FISN:	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
(d)	CFI Code:	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
(e)	Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s):	Not Applicable
(f)	Delivery	Delivery against payment
(g)	Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
(h)	Stabilisation Manager(s):	HSBC Bank plc