

IMPORTANT NOTICE

NOT FOR DISTRIBUTION TO ANY PERSON OR ADDRESS IN THE UNITED STATES. THIS OFFERING IS AVAILABLE ONLY TO INVESTORS WHO ARE ADDRESSEES OUTSIDE OF THE UNITED STATES.

IMPORTANT: You must read the following before continuing. The following applies to the pricing supplement following this page (the "**Pricing Supplement**"), and you are therefore advised to read this carefully before reading, accessing or making any other use of the Pricing Supplement. In accessing the Pricing Supplement, you agree to be bound by the following terms and conditions, including any modifications to them any time you receive any information from us as a result of such access.

NOTHING IN THIS ELECTRONIC TRANSMISSION CONSTITUTES AN OFFER OF SECURITIES FOR SALE IN THE UNITED STATES OR ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DO SO. THE SECURITIES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**") OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR OTHER JURISDICTION AND THE SECURITIES MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES, EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND APPLICABLE STATE OR LOCAL SECURITIES LAWS.

THE FOLLOWING PRICING SUPPLEMENT MAY NOT BE FORWARDED OR DISTRIBUTED TO ANY OTHER PERSON AND MAY NOT BE REPRODUCED IN ANY MANNER WHATSOEVER, AND IN PARTICULAR, MAY NOT BE FORWARDED OR DISTRIBUTED TO ANY U.S. ADDRESS. ANY FORWARDING, DISTRIBUTION OR REPRODUCTION OF THIS DOCUMENT IN WHOLE OR IN PART IS UNAUTHORISED. FAILURE TO COMPLY WITH THIS DIRECTIVE MAY RESULT IN A VIOLATION OF THE SECURITIES ACT OR THE APPLICABLE LAWS OF OTHER JURISDICTIONS. IF YOU HAVE GAINED ACCESS TO THIS TRANSMISSION CONTRARY TO ANY OF THE FOREGOING RESTRICTIONS, YOU ARE NOT AUTHORISED AND WILL NOT BE ABLE TO PURCHASE ANY OF THE SECURITIES DESCRIBED IN THE ATTACHED DOCUMENT.

Confirmation of your Representation: In order to be eligible to view the attached Pricing Supplement or make an investment decision with respect to the instruments, investors must not be located in the United States. The attached Pricing Supplement is being sent at your request and by accepting the email and accessing the attached Pricing Supplement, you shall be deemed to have represented to us (1) that you are not and the electronic mail address that you gave us and to which this e-mail has been delivered is not located in the United States and, to the extent you purchase the instruments described in the attached Pricing Supplement, you will be doing so pursuant to Regulation S under the Securities Act, and (2) that you consent to delivery of the attached Pricing Supplement and any amendments or supplements thereto by electronic transmission.

You are reminded that the Pricing Supplement has been delivered to you on the basis that you are a person into whose possession the Pricing Supplement may be lawfully delivered in accordance with the laws of the jurisdiction in which you are located and you may not, nor are you authorised to, deliver the Pricing Supplement, electronically or otherwise, to any other person. If you have gained access to this transmission contrary to the foregoing restrictions, you are not allowed to purchase any of the securities in the Pricing Supplement.

The materials relating to the offering of securities to which the Pricing Supplement relates do not constitute, and may not be used in connection with, an offer or solicitation in any place where offers or solicitations are not permitted by law. If a jurisdiction requires that the offering be made by a licensed broker or dealer and a dealer or any affiliate thereof is a licensed broker or dealer in that jurisdiction, the offering shall be deemed to be

made by such dealer or such affiliate on behalf of the Issuer (as defined in the Pricing Supplement) in such jurisdiction.

The Pricing Supplement has been sent to you in an electronic format. You are reminded that documents transmitted via this medium may be altered or changed during the process of electronic transmission and consequently none of the Issuer, Emirates NBD Bank PJSC, The Hongkong and Shanghai Banking Corporation Limited, Merrill Lynch (Singapore) Pte. Ltd., MUFG Securities Asia Limited Singapore Branch and Standard Chartered Bank (the "**Managers**"), any person who controls any of them or any director, officer, employee or agent of any of them, or any affiliate of any such person accepts any liability or responsibility whatsoever in respect of any difference between the Pricing Supplement distributed to you in electronic format and the hard copy version available to you on request from the Managers.

Actions that you may not take: If you receive the Pricing Supplement by e-mail, you should not reply by e-mail to the Pricing Supplement, and you may not purchase any securities by doing so. Any reply by e-mail communications, including those you generate by using the "Reply" function on your e-mail software, will be ignored or rejected.

You are responsible for protecting against viruses and other destructive items. Your use of this e-mail is at your own risk and it is your responsibility to take precautions to ensure that it is free from viruses and other items of a destructive nature.

9 September 2026

RBL Bank Limited
acting through its International Financial Services Center Banking Unit at GIFT City
Legal entity identifier (LEI): 335800JQTGMLAAQL1F37

Issue of U.S.\$350,000,000 5.791 per cent. Senior Unsecured Notes due 2031 (the "Notes")
under the U.S.\$1,000,000,000 Medium Term Note Programme

This document constitutes the Pricing Supplement relating to the issue of Notes described herein.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated 7 September 2026 (the "**Offering Circular**"). This Pricing Supplement constitutes the final terms of the Notes and must be read in conjunction with such Offering Circular. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement and the Offering Circular.

1	Issuer:	RBL Bank Limited, acting through its International Financial Services Centre Banking Unit at GIFT City
2	(a) Series Number:	001
	(b) Tranche Number:	001
	(c) 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:	
	(a) Series:	U.S.\$350,000,000
	(b) Tranche:	U.S.\$350,000,000
5	Issue Price:	100 per cent. of the Aggregate Nominal Amount
6	(c) Specified Denominations:	U.S.\$200,000 and, in excess thereof, integral multiples of U.S.\$1,000
	(d) Calculation Amount (in relation to calculation of interest in global form see Conditions):	U.S.\$1,000
7	(a) Issue Date:	16 September 2026
	(b) Interest Commencement Date:	Issue Date
8	Maturity Date:	Interest Payment Date falling in or nearest to 16 September 2031
9	Interest Basis:	5.791 per cent. Fixed Rate (further particulars specified below)
10	Redemption/Payment Basis:	Redemption at par
11	Change of Interest Basis or Redemption/Payment Basis:	Not Applicable
12	Put/Call Options:	Change of Control Put Option (further particulars specified below)

13	Status of the Notes:	Senior
14	(a) Date of Board approval for issuance of Notes obtained:	Approval of the Board of Directors of the Issuer dated 7 September 2026
	(b) Date of regulatory approval/consent for issuance of Notes obtained:	None required
15	Listing:	India INX and NSE IX
16	Method of Distribution:	Syndicated
17	Calculation Agent:	Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

18	Fixed Rate Note Provisions:	Applicable
	(a) Rate(s) of Interest:	5.791 per cent. per annum payable in arrear on each Interest Payment Date
	(b) Interest Payment Date(s):	16 March and 16 September in each year up to and including the Maturity Date, subject to adjustment for payment date purposes only in accordance with the Business Day Convention set out in paragraph 18(c) below
	(c) Business Day Convention:	Following Business Day Convention
	(d) Fixed Coupon Amount(s) for Notes in definitive form and in relation to Notes in global form, see Conditions:	U.S.\$28.955 per Calculation Amount
	(e) Broken Amount(s) for Notes in definitive form and in relation to Notes in global form, see Conditions:	Not Applicable
	(f) Day Count Fraction:	30/360
	(g) Determination Date(s):	Not Applicable
	(h) Other terms relating to the method of calculating interest for Fixed Rate Notes:	None
19	Floating Rate Note Provisions:	Not Applicable
20	Zero Coupon Note Provisions:	Not Applicable
21	Index Linked Interest Note Provisions:	Not Applicable
22	Dual Currency Interest Note Provisions:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

23	Notice periods for Condition 7.2:	Minimum period: 30 days Maximum period: 60 days
24	Issuer Call:	Not Applicable
25	Investor Put:	Not Applicable
26	Change of Control Put Option	Applicable

	Change of Control Redemption Amount(s) of each Note and method, if any, of calculation of such amount(s)	U.S.\$1,010 per Calculation amount
27	Final Redemption Amount:	U.S.\$1,000 per Calculation Amount
28	Early Redemption Amount payable on redemption for taxation or (where applicable) regulatory reasons or on event of default and/or the method of calculating the same (if required):	U.S.\$1,000 per Calculation Amount
29	Regulatory Redemption Amount:	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

30	Form of Notes:	Registered Notes: Registered Global Note (U.S.\$350,000,000 nominal amount) registered in the name of a nominee for a common depositary for Euroclear and Clearstream
31	Financial Centre(s) or other special provisions relating to Payment Dates:	Financial Centres are New York, London, Hong Kong and Mumbai
32	Talons for future Coupons or Receipts to be attached to Definitive Notes in bearer form (and dates on which such Talons mature):	No
33	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
34	Details relating to Instalment Notes:	Not Applicable
35	Redenomination applicable:	Redenomination not applicable
36	Other terms or special conditions:	Not Applicable

DISTRIBUTION

37	(a) If syndicated, names of Managers:	Emirates NBD Bank PJSC The Hongkong and Shanghai Banking Corporation Limited Merrill Lynch (Singapore) Pte. Ltd. MUFG Securities Asia Limited Singapore Branch Standard Chartered Bank
	(b) Stabilisation Manager(s) (if any):	The Hongkong and Shanghai Banking Corporation Limited
38	If non-syndicated, name of relevant Dealer:	Not Applicable

39	Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable:	TEFRA not applicable
40	Whether Category 1 or Category 2 applicable in respect of the Notes offered and sold in reliance on Regulation S:	Category 1
41	Prohibition of Sales to EEA Retail Investors:	Not Applicable
42	Prohibition of Sales to UK Retail Investors:	Not Applicable
43	Additional selling restrictions:	Not Applicable
HONG KONG SFC CODE OF CONDUCT		
44	Rebates:	Not Applicable
45	Contact email addresses of the Overall Coordinators where underlying investor information in relation to omnibus orders should be sent:	bofa_dcm_syndicate_pb_orders@bofa.com Asia-Syndicate@hk.sc.mufig.jp synhk@sc.com
46	Marketing and Investor Targeting Strategy:	As indicated in the Offering Circular
OPERATIONAL INFORMATION		
47	Any clearing system(s) other than Euroclear and Clearstream and the relevant identification number(s):	Not Applicable
48	Delivery:	Delivery against payment
49	Additional Paying Agent(s) (if any):	Not Applicable
50	Address of the Issuer if the Issuer is an overseas branch of the Bank that is not the IFSC Banking Unit:	Not Applicable
ISIN:		XS3506162687
Common Code:		350616268
Rating:		The Notes to be issued are expected to be rated: Moody's: Baa2 (stable) CareEdge Ratings: BBB+ (stable)

LISTING APPLICATION

In-principal approval has been received from the Global Securities Market of the India INX and the Debt Securities Market of the NSE IX for listing of the Notes. The India INX or the NSE IX has not approved or verified the contents of the listing particulars.

This Pricing Supplement comprises the final terms required to list the issue of Notes described herein pursuant to the U.S.\$1,000,000,000 Medium Term Note Programme of RBL Bank Limited, acting through its International Financial Services Centre Banking Unit at GIFT City.

INVESTMENT CONSIDERATIONS

There are significant risks associated with the Notes including, but not limited to, counterparty risk, country risk, price risk and liquidity risk. Investors should contact their own financial, legal, accounting and tax advisers about the risks associated with an investment in these Notes, the appropriate tools to analyse that investment, and the suitability of the investment in each investor's particular circumstances. No investor should purchase the Notes unless that investor understands and has sufficient financial resources to bear the price, market liquidity, structure and other risks associated with an investment in these Notes.

Before entering into any transaction, investors should ensure that they fully understand the potential risks and rewards of that transaction and independently determine that the transaction is appropriate given their objectives, experience, financial and operational resources and other relevant circumstances. Investors should consider consulting with such advisers as they deem necessary to assist them in making these determinations.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of the Issuer:

/ s / Jaideep Iyer, Executive Director

By:

Duly authorised