

SUPPLEMENT DATED 29 AUGUST 2016 TO THE BASE PROSPECTUS DATED 16 MAY 2016



EI SUKUK COMPANY LTD.

(incorporated as an exempted company in the Cayman Islands with limited liability)

U.S.\$2,500,000,000

Certificate Issuance Programme

This supplement (the "**Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with, the base prospectus dated 16 May 2016 (the "**Base Prospectus**") and prepared by EI Sukuk Company Ltd. (the "**Trustee**") and Emirates Islamic Bank PJSC as obligor (the "**Obligor**" or "**Emirates Islamic**") in connection with the Trustee's certificate issuance programme (the "**Programme**") for the issuance of up to U.S.\$2,500,000,000 in aggregate face amount of certificates ("**Certificates**").

Terms given a defined meaning in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement has been approved by the Central Bank of Ireland (the "**CBI**"), in its capacity as competent authority under Directive 2003/71/EC, as amended (the "**Prospectus Directive**"). The CBI only approves this Supplement as meeting the requirements imposed under Irish and European law pursuant to the Prospectus Directive.

This Supplement complies with the requirements of Part 2 of the Markets Law (DIFC Law No. 1 of 2012) (the "**Markets Law**") and Chapter 2 of the Markets Rules (the "**Markets Rules**"). This Supplement has been approved by the Dubai Financial Services Authority (the "**DFSA**") under Rule 2.6 of the Markets Rules and is an Approved Prospectus for the purposes of Article 14 of the Markets Law. The DFSA does not accept any responsibility for the content of the information included in this Supplement, including the accuracy or completeness of such information. The liability for the content of this Supplement lies with the Trustee, the Obligor and such other persons, such as experts, whose opinions are included in the Supplement with their consent. The DFSA has also not assessed the suitability of the Certificates to which this Supplement relates to any particular investor or type of investor and has not determined whether they are *Shari'a* compliant. If you do not understand the contents of this Supplement or are unsure whether the Certificates to which this Supplement relates are suitable for your individual investment objectives and circumstances, you should consult an authorised financial advisor.

IMPORTANT NOTICES

Each of the Trustee and Emirates Islamic accepts responsibility for the information contained in this Supplement and declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

No responsibility or liability is accepted by any of the Arrangers, Dealers, Agents or Delegate as to the accuracy or completeness of the information contained in this Supplement. Accordingly, no representation, warranty, or undertaking, express or implied, is made by them in relation hereto.

To the extent that there is any inconsistency between: (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement; and (b) any other statement in, or incorporated by reference into, the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no significant new fact, material mistake or inaccuracy relating to the information included in the Base Prospectus which is capable of affecting the assessment of the Certificates issued under the Programme has arisen or been noted, as the case may be, since publication of the Base Prospectus.

This Supplement does not constitute an offer of, or an invitation by or on behalf of the Trustee, Emirates Islamic, the Agents, the Delegate or the Dealers to subscribe for, or purchase, any Certificates.

Neither this Supplement nor any other information supplied in connection with the Programme or any Certificates is: (i) intended to provide the basis of any credit or other evaluation; or (ii) should be considered as a recommendation by the Trustee, Emirates Islamic, the Agents, the Delegate or the Dealers that any recipient of this Supplement should purchase any Certificates.

Copies of this Supplement, the Base Prospectus and the documents incorporated by reference: (i) will be available in electronic form on the websites of the Irish Stock Exchange (www.ise.ie) and Nasdaq Dubai (www.nasdaqdubai.com); and (ii) can be obtained on written request and without charge from the registered office of Emirates Islamic and from the specified offices of the Paying Agents as described in the Base Prospectus.

AMENDMENTS OR ADDITIONS TO THE BASE PROSPECTUS

With effect from the date of this Supplement the information appearing in, or incorporated by reference into, the Base Prospectus shall be amended and/or supplemented in the manner described below.

1. **Incorporation of Emirates Islamic's 2016 half-year interim financial results**

A copy of the unaudited condensed consolidated interim financial statements of Emirates Islamic and its subsidiaries for the six month period ended 30 June 2016, together with the review report thereon dated 17 July 2016 (the "**H1 2016 Financial Statements**") has been filed with the CBI and the DFSA and the H1 2016 Financial Statements are incorporated by reference in and form part of this Supplement in their entirety and, by virtue of this Supplement, form part of the Base Prospectus.

The H1 2016 Financial Statements can be found on the website of the Irish Stock Exchange via the following link:

http://www.ise.ie/debt_documents/Continuing%20Obligation_0e339b91-4086-4a00-94bc-6de3b76584fe.pdf.

2. **Amendments to the Base Prospectus**

The second paragraph under the heading "*Significant or Material Change*" on page 144 of the Base Prospectus shall be deemed to be deleted and replaced with the following:

"There has been no significant change in the financial or trading position of the Obligor and its subsidiaries since 30 June 2016 nor has there been any material adverse change in the financial position or prospects of the Obligor and its subsidiaries, in each case, since 31 December 2015."