

SECOND SUPPLEMENT DATED 28 DECEMBER 2020 TO THE BASE PROSPECTUS DATED 9 JULY 2020



EMIRATES NBD BANK PJSC

(incorporated with limited liability in the United Arab Emirates)

U.S.\$12,500,000,000

Euro Medium Term Note Programme

This supplement (the "**Second Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with the base prospectus dated 9 July 2020 as supplemented by the first supplement thereto dated 18 August 2020 (the "**Base Prospectus**") prepared by Emirates NBD Bank PJSC ("**ENBD**" or the "**Issuer**") in connection with its Euro Medium Term Note Programme (the "**Programme**") for the issuance of up to U.S.\$12,500,000,000 in aggregate principal amount of notes ("**Notes**"). Terms given a defined meaning in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Second Supplement.

This Second Supplement has been approved by the Luxembourg *Commission de Surveillance du Secteur Financier* (the "**CSSF**"), which is the Luxembourg competent authority for the purpose of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"), as a base prospectus supplement issued in compliance with the Prospectus Regulation. The CSSF only approves this Second Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer or of the quality of the Notes that are the subject of the Base Prospectus.

This Second 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 Second 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 Second Supplement, including the accuracy or completeness of such information. The liability for the content of this Second Supplement lies with the Issuer. The DFSA has also not assessed the suitability of the Notes to which this Second Supplement relates to any particular investor or type of investor.

If you do not understand the contents of this Second Supplement or are unsure whether the Notes to which this Second Supplement relates are suitable for your individual investment objectives and circumstances, you should consult an authorised financial advisor.

The purpose of this Second Supplement is to incorporate by reference into the Base Prospectus the unaudited condensed consolidated interim financial statements of ENBD as at and for the nine months ended 30 September 2020 and the independent auditors' review report thereon.

IMPORTANT NOTICES

ENBD accepts responsibility for the information contained in this Second Supplement. To the best of the knowledge of ENBD (having taken all reasonable care to ensure that such is the case), the information contained in this Second Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Information which is updated by reference to one section of the Base Prospectus may be repeated or referred to in other sections of that document. Accordingly, to the extent that there is any inconsistency between: (a) any statement in this Second Supplement or any statement incorporated by reference into the Base Prospectus by this Second 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 Second Supplement, no significant new factor, material mistake or material inaccuracy relating to the information included in the Base Prospectus which is capable of affecting the assessment of any Notes issued under the Programme has arisen or been noted, as the case may be, since the publication of the Base Prospectus.

Copies of this Second Supplement and the Base Prospectus are available for viewing on the website of the Luxembourg Stock Exchange at <http://www.bourse.lu>, the website of Nasdaq Dubai at <http://www.nasdaqdubai.com> and during normal business hours from the registered office of ENBD at Baniyas Road, Deira, P.O. Box 777, Dubai, UAE and the specified office of the Principal Paying Agent at Winchester House, 1 Great Winchester Street, London EC2N 2DB.

This Second Supplement does not constitute an offer to sell or the solicitation of an offer to buy any Notes in any jurisdiction to any person to whom it is unlawful to make the offer or solicitation in such jurisdiction.

The Notes have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") and Notes in bearer form are subject to U.S. tax law requirements. Subject to certain exceptions, Notes may not be offered, sold or delivered within the United States or to, or for the account or benefit of, U.S. persons (see "*Subscription and Sale*" in the Base Prospectus).

AMENDMENTS OR ADDITIONS TO THE BASE PROSPECTUS

With effect from the date of this Second 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 ENBD's Q3 2020 Financial Statements**

On 20 October 2020, ENBD published its unaudited condensed consolidated interim financial statements as at and for the nine months ended 30 September 2020 together with the independent auditors' review report thereon (the "**Q3 2020 Financial Statements**").

A copy of the Q3 2020 Financial Statements has been filed with the CSSF and the DFSA. The Q3 2020 Financial Statements are incorporated by reference in, and form part of, this Second Supplement in their entirety and, by virtue of this Second Supplement, form part of the Base Prospectus.

Copies of the Q3 2020 Financial Statements can be obtained from the Luxembourg Stock Exchange's website at <http://www.bourse.lu> and, upon request, free of charge: (a) from the registered office of ENBD at Baniyas Road, Deira, P.O. Box 777, Dubai, UAE and the specified office of the Principal Paying Agent at Winchester House, 1 Great Winchester Street, London EC2N 2DB; and (b) from ENBD's website at:

http://www.emiratesnbd.com/plugins/FinanceManagement/QuarterlyReports/Financial_Eng/Emirates_NBD_Financial_Statements_Q3_2020_English.pdf

Unless specifically incorporated by reference into this Second Supplement or the Base Prospectus, the information contained on ENBD's website is not incorporated by reference into, or otherwise included in, this Second Supplement or the Base Prospectus.

For the avoidance of doubt, any documents incorporated by reference in the Q3 2020 Financial Statements shall not form part of this Second Supplement or the Base Prospectus.

2. **Amendments to the Base Prospectus**

2.1 The following paragraph shall be deemed to be added as new paragraph (a) on page 29 of the Base Prospectus (and the numbering of the subsequent paragraphs shall be deemed to be amended accordingly):

- "(a) the unaudited condensed consolidated interim financial statements of ENBD as at and for the nine months ended 30 September 2020, including:
- (i) consolidated interim statement of financial position (page 2);
 - (ii) consolidated interim income statement (page 3);
 - (iii) consolidated interim statement of comprehensive income (page 4);
 - (iv) consolidated interim statement of cash flows (pages 5-6);

- (v) consolidated interim statement of changes in equity (page 7);
- (vi) notes to the consolidated interim financial statements (pages 8-39); and
- (vii) independent auditors' review report (page 1);"

2.2 The first paragraph under the heading "*Significant or Material Change*" on page 156 of the Base Prospectus shall be deemed to be deleted and replaced with the following:

"Save as disclosed in "*Risk Factors – Risks relating to ENBD's business which may affect its ability to fulfil its obligations in respect of Notes issued under the Programme – Risks arising from ENBD's business activities – Market Risks*" and "*Risk Factors – Risks relating to ENBD's business which may affect its ability to fulfil its obligations in respect of Notes issued under the Programme – Risks arising from ENBD's business activities – Credit Risks*", there has been no significant change in the financial or trading position or financial performance of the Group since 30 September 2020 and there has been no material adverse change in the prospects of ENBD since 31 December 2019."