

**FIRST SUPPLEMENT DATED 26 OCTOBER 2021 TO THE BASE PROSPECTUS
DATED 19 OCTOBER 2021**



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 19 October 2021 (the "**Base Prospectus**") prepared by EI Sukuk Company Ltd. (in its capacity as issuer and, in its capacity as trustee, 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 (the "**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**") as competent authority under Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"). The CBI only approves this 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 Trustee or the Obligor or of the quality of the Certificates. Investors should make their own assessment as to the suitability of investing in the Certificates.

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**") of the Dubai Financial Services Authority (the "**DFSA**"). This Supplement has been approved by 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 this Supplement with their consent. The DFSA has also not assessed the suitability of any Certificates issued under the Programme to any particular investor or type of investor and has not determined whether they are Shariah compliant. If you do not understand the contents of this Supplement or are unsure whether any Certificates issued under the Programme are suitable for your individual investment objectives and circumstances, you should consult an authorised financial advisor.

The purpose of this Supplement is to incorporate by reference into the Base Prospectus the unaudited condensed consolidated interim financial statements of Emirates Islamic and its consolidated subsidiaries (the "**Group**") as at and for the nine months ended 30 September 2021 and the independent auditors' review report thereon.

IMPORTANT NOTICES

Each of the Trustee and Emirates Islamic accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each of the Trustee and Emirates Islamic, the information contained in this Supplement is in accordance with the facts and this Supplement makes 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.

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 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 material 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 the 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 plc trading as Euronext Dublin (<https://live.euronext.com/>) 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 office of the Principal Paying Agent 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 Q3 2021 Financial Statements

A copy of the unaudited condensed consolidated interim financial statements of the Group as at and for the nine months ended 30 September 2021, together with the independent auditors' review report thereon (the "**Q3 2021 Financial Statements**") has been filed with the CBI and the DFSA and the Q3 2021 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.

Copies of the Q3 2021 Financial Statements: (i) will be available in electronic form on the websites of the Irish Stock Exchange plc trading as Euronext Dublin (<https://live.euronext.com/>) and Nasdaq Dubai (www.nasdaqdubai.com); (ii) can be obtained on written request and without charge from the registered office of Emirates Islamic at P.O. Box 6564, Dubai, United Arab Emirates and from the specified office of the Principal Paying Agent at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom; and (iii) are available on Emirates Islamic's website at:

https://www.emiratesislamic.ae/eng/assets/files/finance/EI_Financial_Report_Q3_2021_En.pdf

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

For the avoidance of doubt, any documents incorporated by reference in the Q3 2021 Financial Statements shall not form part of this Supplement or the Base Prospectus.

2. Amendments to the Base Prospectus

- (a) The following paragraph shall be deemed to be added as new paragraph (i) under the section headed "*Documents Incorporated by Reference*" on page 24 of the Base Prospectus (and the numbering of the subsequent paragraphs shall be deemed to be amended accordingly):

"(i) the unaudited condensed consolidated interim financial statements of the Group as at and for the nine months ended 30 September 2021 (including comparative financial information for the nine months ended 30 September 2020) available at:

https://www.emiratesislamic.ae/eng/assets/files/finance/EI_Financial_Report_Q3_2021_En.pdf

including:

- (a) Group condensed consolidated interim statement of financial position (page 2);
 - (b) Group condensed consolidated interim income statement (page 3);
 - (c) Group condensed consolidated interim statement of comprehensive income (page 4);
 - (d) Group condensed consolidated interim statement of cash flows (page 5);
 - (e) Group condensed consolidated interim statement of changes in equity (page 6);
 - (f) notes to the Group condensed consolidated interim financial statements (pages 7-33); and
 - (g) independent auditors' review report (page 1);"
- (b) The second paragraph under the heading "*Significant or Material Change*" on page 155 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 or financial performance of the Group since 30 September 2021 and there has been no material adverse change in the prospects of the Group since 31 December 2020."