

**SUPPLEMENT DATED 15 MAY 2024 TO THE BASE PROSPECTUS DATED 15  
FEBRUARY 2024**



**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 15 February 2024 (together, 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 as competent authority under Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**"), as a base prospectus supplement issued in compliance with the Prospectus Regulation. The Central Bank of Ireland 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 that are the subject of the Base Prospectus.

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 therefore 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: (i) 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 three months ended 31 March 2024 and the independent auditors' review report thereon; (ii) amend certain terms under the heading "*Terms and Conditions of the Certificates*" in the Base Prospectus; and (iii) update the "*Significant or Material Change*" statement in the Base Prospectus.

## 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 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 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 any Certificates issued under the Programme has arisen or been noted, as the case may be, since the publication of the Base Prospectus.

Copies of this Supplement and the Base Prospectus are available for viewing on the website of the Irish Stock Exchange plc trading as Euronext Dublin at <https://live.euronext.com>, the website of Nasdaq Dubai at <http://www.nasdaqdubai.com> and during normal business hours from the specified office of the Principal Paying Agent at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom.

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

The Certificates have not been and will not be registered under the United States Securities Act of 1933, as amended. Subject to certain exceptions, Certificates 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 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 the Group's Q1 2024 Financial Statements

On 24 April 2024, Emirates Islamic published the unaudited condensed consolidated interim financial statements of the Group as at and for the three months ended 31 March 2024 and the independent auditors' review report thereon (the "**Q1 2024 Financial Statements**").

A copy of the Q1 2024 Financial Statements has been filed with the Central Bank of Ireland and the DFSA. The Q1 2024 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 Q1 2024 Financial Statements can be obtained from: (a) the website of the Irish Stock Exchange plc trading as Euronext Dublin (<https://live.euronext.com/>) and the website of Nasdaq Dubai (<http://www.nasdaqdubai.com>); (b) upon request, free of charge from the specified office of the Principal Paying Agent at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom; and (c) Emirates Islamic's website at:

[https://www.emiratesislamic.ae/-/media/ei/pdfs/financial-information/quarterly-report/2024/ei\\_financial\\_report\\_q1\\_2024\\_en.pdf](https://www.emiratesislamic.ae/-/media/ei/pdfs/financial-information/quarterly-report/2024/ei_financial_report_q1_2024_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 Q1 2024 Financial Statements shall not form part of this Supplement or the Base Prospectus.

### 2. Amendments to Documents Incorporated by Reference

The following paragraph shall be deemed to be added as new paragraph (i) under the section headed "*Documents Incorporated by Reference*" on page 35 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 three months ended 31 March 2024 available at:

[https://www.emiratesislamic.ae/-/media/ei/pdfs/financial-information/quarterly-report/2024/ei\\_financial\\_report\\_q1\\_2024\\_en.pdf](https://www.emiratesislamic.ae/-/media/ei/pdfs/financial-information/quarterly-report/2024/ei_financial_report_q1_2024_en.pdf)

including:

(a) Group condensed consolidated interim statement of financial position (page 2);

- (b) Group condensed consolidated interim statement of income (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 (pages 6);
- (f) notes to the Group condensed consolidated interim financial statements (pages 7-27); and
- (g) independent auditors' review report (page 1);"

3. **Amendments to the Terms and Conditions of the Certificates**

The following paragraph shall be deemed to be deleted in its entirety from Condition 15 (*Dissolution Events*) under the section headed "*Terms and Conditions of the Certificates*" on page 84 of the Base Prospectus in accordance with the amended and restated master trust deed dated 15 February 2024 (as modified and/or supplemented and/or restated from time to time) made between the Trustee, the Obligor and Citibank N.A., London Branch as delegate:

"For the purpose of paragraph (a) above, amounts shall be considered due in respect of the Certificates (including for the avoidance of doubt any amounts calculated as being payable under Condition 8 (*Fixed Periodic Distribution Provisions*), Condition 9 (*Floating Periodic Distribution Provisions*) and Condition 12 (*Capital Distributions of Trust*)) notwithstanding that the Trustee has at the relevant time insufficient funds or Trust Assets to pay such amounts."

4. **Amendments to the Significant or Material Change Statement**

The second paragraph under the heading "*Significant or Material Change*" on page 159 of the Base Prospectus shall be deemed to be updated as follows:

"There has been no significant change in the financial or trading position or financial performance of the Group since 31 March 2024 and there has been no material adverse change in the prospects of the Group since 31 December 2023."