

EMIRATES NBD BANK PJSC
(the "Issuer")

Issue of U.S.\$600,000,000 Floating Rate Notes due January 2029
(the "Notes")

under the
U.S.\$20,000,000,000 Euro Medium Term Note Programme
(the "Programme")

Issue Price: 100 per cent.

Issue Date: 31 January 2024

This information package includes: (a) the base prospectus dated 25 July 2023 and the supplements to the base prospectus dated 14 September 2023, 21 December 2023 and 25 January 2024 (together, the "**Base Prospectus**"); and (b) the Final Terms relating to the Notes dated 25 January 2024 (the "**Final Terms**" and, together with the Base Prospectus and the other information set out herein, the "**Information Package**") pertaining to the Programme.

The Notes will be issued by the Issuer and application will be made by the Issuer for the Notes to be: (i) listed on the Taipei Exchange (the "**TPEX**") in the Republic of China (the "**ROC**"); and (ii) listed on the Official List of the Irish Stock Exchange plc, trading as Euronext Dublin ("**Euronext Dublin**") and admitted to trading on its regulated market. The Notes will be traded on the TPEX pursuant to the applicable rules of the TPEX.

The effective date of listing and trading of the Notes on the TPEX and listing of the Notes on the Official List of Euronext Dublin and trading on its regulated market is on or about 31 January 2024.

None of the TPEX, Euronext Dublin or the Central Bank of Ireland (the "**CBI**") is responsible for the content of the Information Package and/or any supplement or amendment thereto and no representation is made by the TPEX, Euronext Dublin or the CBI as to the accuracy or completeness of the Information Package and/or any supplement or amendment thereto. The TPEX, Euronext Dublin and the CBI expressly disclaim any and all liability for any losses arising from, or as a result of the reliance on, all or part of the contents of the Information Package and/or any supplement or amendment thereto. Neither the admission to the listing and trading of the Notes on the TPEX nor the listing on the Official List of Euronext Dublin or admission to trading on its regulated market shall be taken as an indication of the merits of the Issuer or the Notes.

The Notes have not been, and shall not be, offered, sold or re-sold, directly or indirectly to investors other than "professional investors" as defined under Paragraph 1 of Article 2-1 of the Taipei Exchange Rules Governing Management of Foreign Currency Denominated International Bonds of the ROC. Purchasers of the Notes are not permitted to sell or otherwise dispose of the Notes except by transfer to the aforementioned professional investors.

The Notes have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the

Securities Act) except in accordance with Regulation S under the Securities Act or pursuant to an exemption from the registration requirements of the Securities Act. Notes in bearer form may be subject to U.S. tax law requirements.

ROC SELLING RESTRICTION

For the purposes of the Notes, the following ROC selling restriction shall be deemed inserted in the Base Prospectus:

"Each Dealer has represented and agreed that the Notes have not been, and shall not be, offered, sold or resold, directly or indirectly to investors other than "professional investors" as defined under Paragraph 1 of Article 2-1 of the Taipei Exchange Rules Governing Management of Foreign Currency Denominated International Bonds of the Republic of China. Purchasers of the Notes are not permitted to sell or otherwise dispose of the Notes except by transfer to the aforementioned professional investors."

ROC TAXATION

The following summary of certain taxation provisions under ROC law is based on current law and practice and that the Notes will be issued, offered, sold and re-sold, directly or indirectly, to professional investors as defined under Paragraph 1 of Article 2-1 of the Taipei Exchange Rules Governing Management of Foreign Currency Denominated International Bonds of the ROC only. It does not purport to be comprehensive and does not constitute legal or tax advice. Investors (particularly those subject to special tax rules, such as banks, dealers, insurance companies and tax-exempt entities) should consult with their own tax advisers regarding the tax consequences of an investment in the Notes. Investors should appreciate that, as a result of changing law or practice, the tax consequences may be otherwise than as stated below.

Interest on the Notes

As the Issuer of the Notes is not an ROC statutory tax withholder, there is no ROC withholding tax on any interest or deemed interest to be paid on the Notes.

Payments of any interest or deemed interest under the Notes to an ROC individual holder are not subject to ROC income tax as such payments received by him/her are not considered to be ROC sourced income. However, such holder must include the interest or deemed interest received in calculating his/her basic income for the purpose of calculating his/her alternative minimum tax ("AMT"), unless the sum of the interest or deemed interest and other non-ROC sourced income received by such holder and the person(s) who is (are) required to jointly file the ROC income tax return in a calendar year is below \$1 million New Taiwan Dollars ("NT\$"). If the amount of the AMT exceeds the annual income tax calculated pursuant to the ROC Income Basic Tax Act (also known as the AMT Act), the excess becomes such holder's AMT payable.

ROC corporate holders must include any interest or deemed interest receivable under the Notes as part of their taxable income and pay income tax at a flat rate of 20 per cent. (unless the total taxable income for a fiscal year is NT\$120,000 or under), as they are subject to income tax on their worldwide income on an accrual basis. The AMT is not applicable.

Sale of the Notes

In general, the sale of corporate bonds or financial bonds is subject to 0.1 per cent. securities transaction tax ("STT") on the transaction price. However, Article 2-1 of the ROC Securities Transaction Tax Act prescribes that STT will cease to be levied on the sale of corporate bonds and financial bonds from 1 January 2010 to 31 December 2026. Therefore, the sale of the Notes will be exempt from STT if the sale is conducted on or before 31 December 2026. Starting from 1 January 2027, any sale of the Notes will be subject to STT at 0.1 per cent. of the transaction price, unless otherwise provided by the tax laws that may be in force at that time.

Capital gains generated from the sale of bonds are exempt from ROC income tax. Accordingly, ROC individual and corporate holders are not subject to ROC income tax on any capital gains generated from the sale of the Notes. In addition, ROC individual holders are not subject to AMT on any capital gains generated from the sale of the Notes. However, ROC corporate holders should include such capital gains in calculating their basic income for the purpose of calculating their AMT. If the amount of the AMT exceeds the annual income tax calculated pursuant to the ROC Income Basic Tax Act, the excess becomes the ROC corporate holders' AMT payable. Capital losses, if any, incurred from the sale of the Notes by such holders could be carried over 5 years to offset against capital gains of same category of income for the purposes of calculating their AMT.

Non-ROC corporate holders with a fixed place of business (e.g., a branch) or a business agent in the ROC are not subject to income tax on any capital gains generated from the sale of the Notes. However, their fixed place of business or business agent should include any such capital gains in calculating their basic income for the purpose of calculating AMT.

As to non-ROC corporate holders without a fixed place of business and a business agent in the ROC, they are not subject to income tax or AMT on any capital gains generated from the sale of the Notes.

ROC SETTLEMENT AND TRADING

The Issuer has not entered into any settlement agreement with Taiwan Depository & Clearing Corporation ("TDCC") and has no intention to do so.

In the future, if the Issuer enters into a settlement agreement with TDCC, an investor, if it has a securities book-entry account with an ROC securities broker and a foreign currency deposit account with an ROC bank, may settle the Notes through the account of TDCC with Euroclear Bank SA/NV ("**Euroclear**") or Clearstream Banking S.A. ("**Clearstream, Luxembourg**") if it applies to TDCC (by filing in a prescribed form) to transfer the Notes in its own account with Euroclear or Clearstream, Luxembourg to such TDCC account with Euroclear or Clearstream, Luxembourg for trading in the domestic market or *vice versa* for trading in overseas markets. For settlement through TDCC, TDCC will allocate the respective Notes position to the securities book-entry account designated by such investor in the ROC. The Notes will be traded and settled pursuant to the applicable rules and operating procedures of TDCC and the TPEX as domestic bonds.

For such investors who hold their interest in the Notes through an account opened and held by TDCC with Euroclear or Clearstream, Luxembourg, distributions of principal and/or interest for the Notes to such holders may be made by payment services banks whose systems are connected to TDCC to the foreign currency deposit accounts of the holders. Such payment is

expected to be made on the second Taiwanese business day following TDCC's receipt of such payment (due to time difference, the payment is expected to be received by TDCC one Taiwanese business day after the distribution date). However, when the holders actually receive such distributions may vary depending upon the daily operations of the ROC banks with which the holder has the foreign currency deposit account.

RISKS ASSOCIATED WITH LIMITED LIQUIDITY OF THE NOTES

Application will be made for the listing of the Notes on the TPEX. No assurances can be given as to whether the Notes will be, or will remain, listed on the TPEX. If the Notes fail to, or cease to, be listed on the TPEX, certain investors may not invest in, or continue to hold or invest in, the Notes.

Lead Manager and Joint Book Runner

SG Securities (HK) Limited, Taipei Branch

Joint Managers and Joint Book Runners

KGI Securities Co. Ltd.

SG Securities (HK) Limited, Taipei Branch

Standard Chartered Bank (Taiwan) Limited

Co-Managers

Bank SinoPac Co., Ltd.

Mega International Commercial Bank Co., Ltd.

President Securities Corporation

SinoPac Securities Corporation

Yuanta Securities Co., Ltd.

Liquidity Provider

KGI Securities Co. Ltd.