

EMIRATES NBD BANK PJSC
(the "Issuer")

Issue of CNY 1,125,000,000 3.67 per cent. Notes due July 2028 (the "Notes")
under the
U.S.\$12,500,000,000 EURO MEDIUM TERM NOTE PROGRAMME

Issue Price: 100 per cent. of the Aggregate Nominal Amount

Issue Date: 13 July 2021

This information package includes: (i) the base prospectus dated 9 July 2020 and the supplements to the base prospectus dated 18 August 2020, 28 December 2020, 8 February 2021 and 25 May 2021, respectively which together constitute a base prospectus for the purposes of the Prospectus Regulation; (ii) the Final Terms dated 1 July 2021 relating to the Notes; and (iii) this document (together, the "**Information Package**"). The expression "**Prospectus Regulation**" means Regulation (EU) 2017/1129.

The Notes will be issued by Emirates NBD Bank PJSC (the "**Issuer**").

Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Taipei Exchange ("**TPEX**") in the Republic of China (the "**ROC**") for the listing and trading of the Notes on the TPEX. The Notes will be traded on the TPEX pursuant to the applicable rules of the TPEX. The effective date of listing of the Notes on the TPEX is on or about 13 July 2021.

TPEX is not responsible for the content of the Information Package and any supplement or amendment thereto and no representation is made by TPEX to the accuracy or completeness of the Information Package and any supplement or amendment thereto. TPEX expressly disclaims any and all liability for any losses arising from, or as a result of the reliance on, all or part of the contents of this Information Package and any supplement or amendment thereto. Admission to the listing and trading of the Notes on the TPEX shall not be taken as an indication of the merits of the Issuer or the Notes.

SELLING RESTRICTION

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.

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 the interest or deemed interest to be paid by the Issuer 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 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 tax return in a calendar year is below \$1,000,000 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 Securities Transaction Tax Act of the ROC 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 or 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 the 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 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 ROC 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 ROC 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 a Taiwan securities broker and a foreign currency deposit account with a Taiwanese bank, may settle the Notes through the account of TDCC with Euroclear Bank SA/NV ("**Euroclear**") or Clearstream Banking S.A. ("**Clearstream**") if it applies to TDCC (by filing in a prescribed form) to transfer the Notes in its own account with Euroclear or Clearstream to such TDCC account with Euroclear or Clearstream 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, 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 Taiwanese 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

Australia and New Zealand Banking Group Limited, Taipei Branch

Liquidity Provider

SinoPac Securities Corporation

Date: 1 July 2021

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); or (ii) a customer within the meaning of Directive 2016/97/EU, (as amended), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the “**PRIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to, and should not be offered, sold or otherwise made available to, any retail investor in the United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, the “**FSMA**”) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

Singapore Securities and Futures Act Product Classification – Solely for the purposes of its obligations pursuant to sections 309B(1)(a) and 309B(1)(c) of the Securities and Futures Act (Chapter 289) of Singapore (as modified or amended from time to time, the “**SFA**”), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A of the SFA) that the Notes are “prescribed capital markets products” (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018).

Final Terms dated 1 July 2021

EMIRATES NBD BANK PJSC
(LEI CODE: 54930029BCN8HF3B1286)
(the “Issuer”)

Issue of CNY1,125,000,000 3.67 per cent. Notes due July 2028
under the

U.S.\$12,500,000,000 EURO MEDIUM TERM NOTE PROGRAMME

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the “**Conditions**”) set forth in the base prospectus dated 9 July 2020 and the supplements to the base prospectus dated 18 August 2020, 28 December 2020, 8 February 2021 and 25 May 2021, respectively, which together constitute a Base Prospectus (the “**Base Prospectus**”) for the purposes of the Prospectus Regulation. This document constitutes the Final Terms of the Notes described herein and must be read in conjunction with the Base Prospectus.

Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of this Final Terms and the Base Prospectus. The Base Prospectus is 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 the Issuer 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.

The expression “Prospectus Regulation” means Regulation (EU) 2017/1129.

1. (a) Series Number: 712
(b) Tranche Number: 1
2. Specified Currency: Renminbi ("CNY")
3. Aggregate Nominal Amount: CNY1,125,000,000
(a) Series: CNY1,125,000,000
(b) Tranche: CNY1,125,000,000
4. Issue Price: 100 per cent. of the Aggregate Nominal Amount
5. (a) Specified Denominations: CNY1,000,000 and integral multiples of CNY1,000,000 in excess thereof
(b) Calculation Amount: CNY1,000,000
6. (a) Issue Date: 13 July 2021
(b) Interest Commencement Date: Issue Date
7. Maturity Date: Interest Payment Date falling in or nearest to July 2028
8. Interest Basis: 3.67 per cent. Fixed Rate
(further particulars specified below)
9. Put/Call Options: Not Applicable
10. (a) Status of the Notes: Senior
(b) Date of Board approval for issuance of Notes obtained: 25 November 2020

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

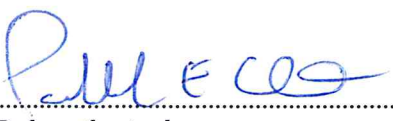
11. Fixed Rate Note Provisions Applicable
 - (a) Rate(s) of Interest: 3.67 per cent. per annum payable annually in arrear
 - (b) Interest Payment Date(s): 13 July in each year, commencing on 13 July 2022 and up to and including the Maturity Date, subject to adjustment in accordance with the Business Day Convention. For these purposes, "**Business Day**" means a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and currency deposits) in Hong Kong, New York, London and Taipei
 - (c) Fixed Coupon Amount(s):

In respect of Notes in definitive form, each Fixed Coupon Amount shall be calculated by multiplying the product of the Rate of Interest and the Calculation Amount by the Day Count Fraction and rounding the resultant figure to the nearest CNY0.01, CNY0.005 being rounded upwards


In respect of Notes in global form, see Condition 4(a)(A)

	(d) Broken Amount(s):	Not Applicable
	(e) Day Count Fraction:	Actual/365 (Fixed), adjusted
	(f) Determination Date(s):	Not Applicable
	(g) Business Day Convention:	Modified Following Business Day Convention
12.	Floating Rate Note Provisions	Not Applicable
13.	Zero Coupon Note Provisions	Not Applicable
14.	Details relating to Partly Paid Notes:	Not Applicable
15.	Reset Note Provisions:	Not Applicable
16.	Issuer Call:	Not Applicable
17.	Investor Put:	Not Applicable
18.	Regulatory Call:	Not Applicable
19.	Change of Control Put:	Not Applicable
20.	Final Redemption Amount:	100 per cent. of the Aggregate Nominal Amount
21.	Early Redemption Amount payable on redemption for taxation reasons, regulatory reasons or on event of default:	Final Redemption Amount
22.	Form of Notes:	<p>Bearer Notes:</p> <p>Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for Definitive Bearer Notes only upon an Exchange Event</p> <p>Reg. S Compliance Category 2; TEFRA D</p>
23.	Additional Financial Centre(s) or other special provisions relating to Payment Dates:	Hong Kong, London, New York and Taipei
24.	Talons for future Coupons or Receipts to be attached to Definitive Bearer Notes (and dates on which such Talons mature):	No

Signed on behalf of **Emirates NBD Bank PJSC** as Issuer:

By: 
.....
Duly authorised

Patrick Clerkin
Senior Managing Director
Group Funding & Investor Relations
Global Markets & Treasury

By: 
.....
Duly authorised

Ammar Al Haj
Managing Director
ALM-Global Markets and Treasury

PART B – OTHER INFORMATION

25. ADMISSION TO TRADING

- (a) Admission to trading: Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Taipei Exchange ("TPEX") in the Republic of China for the listing and trading of the Notes on the TPEX. The Notes will be traded on the TPEX pursuant to the applicable rules of the TPEX. The effective date of listing of the Notes on the TPEX is on or about 13 July 2021.
- TPEX is not responsible for the content of this document and the Base Prospectus and any supplement or amendment thereto and no representation is made by TPEX to the accuracy or completeness of this document and the Base Prospectus and any supplement or amendment thereto. TPEX expressly disclaims any and all liability for any losses arising from, or as a result of the reliance on, all or part of the contents of this document, the Base Prospectus or any supplement or amendment thereto. Admission to listing and trading on the TPEX shall not be taken as an indication of the merits of the Issuer or the Notes.
- (b) Estimate of total expenses related to admission to trading: New Taiwan dollars ("NT\$") 70,000 in relation to the listing and trading of the Notes on the TPEX.

26. RATINGS

The Notes are expected to be rated:

Fitch: A+ (Stable)

Moody's: A3 (Negative)

Moody's is established in the EEA and registered under Regulation (EU) No 1060/2009, as amended.

27. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business for which they may receive fees.

28. **YIELD (Fixed Rate Notes only)** 3.67 per cent. per annum

29. OPERATIONAL INFORMATION

- (a) ISIN: XS2357280101
- (b) Common Code: 235728010
- (c) Additional identification code: Not Applicable
- (d) Delivery: Delivery against payment
- (e) Names and addresses of additional Paying Agent(s) (if any): Not Applicable

30. **THIRD PARTY INFORMATION**

Not Applicable

31. **DISTRIBUTION**

- | | | |
|-----|---|--|
| (a) | Method of distribution: | Syndicated |
| (b) | If syndicated, names of Managers: | Australia and New Zealand Banking Group Limited, Taipei Branch
SinoPac Securities Corporation |
| (c) | Date of Subscription Agreement: | 1 July 2021 |
| (d) | Stabilisation Manager(s) (if any): | Not Applicable |
| (e) | If non-syndicated, name of relevant Dealer: | Not Applicable |
| (f) | U.S. Selling Restrictions: | Reg. S Compliance Category 2; TEFRA D |
| (g) | Prohibition of Sales to EEA Retail Investors and UK Retail Investors: | Applicable |

8. **REASONS FOR THE OFFER AND ESTIMATED NET AMOUNT OF PROCEEDS**

- | | |
|-----------------------------|---|
| (a) Reasons for the offer: | See " <i>Use of Proceeds</i> " in the Base Prospectus |
| (b) Estimated net proceeds: | CNY1,124,312,625 |