THIRD SUPPLEMENT DATED 25 JANUARY 2024 TO THE BASE PROSPECTUS DATED 25 JULY 2023

EMIRATES NBD BANK PJSC
(incorporated with limited liability in the United Arab Emirates)

U.S.$20,000,000,000
Euro Medium Term Note Programme

This third supplement (the "**Third Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with, the base prospectus dated 25 July 2023 as supplemented by the first supplement thereto dated 14 September 2023 and the second supplement thereto dated 21 December 2023 (together, 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.$20,000,000,000 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 Third Supplement.

This Third 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 Third 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 Third 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 Third Supplement has been approved by the Dubai Financial Services Authority (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 Third Supplement, including the accuracy or completeness of such information. The liability for the content of this Third Supplement lies with the Issuer. The DFSA has also not assessed the suitability of the Notes to which this Third Supplement relates to any particular investor or type of investor. If you do not understand the contents of this Third Supplement or are unsure whether the Notes to which this Third Supplement relates are suitable for your individual investment objectives and circumstances, you should consult an authorised financial advisor.

The purpose of this Third Supplement is to: (i) incorporate by reference into the Base Prospectus the audited consolidated financial statements of the Issuer as at and for the year ended 31 December 2023 and the independent auditors' report thereon; and (ii) update the "*Significant or Material Change*" statement accordingly.

IMPORTANT NOTICES

The Issuer accepts responsibility for the information contained in this Third Supplement. To the best of the knowledge of the Issuer, the information contained in this Third 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 Third Supplement or any statement incorporated by reference into the Base Prospectus by this Third 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 Third 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 Third 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 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.

This Third 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 Third 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 YE 2023 Financial Statements**

On 25 January 2024, the Issuer published its audited consolidated financial statements as at and for the year ended 31 December 2023 and the independent auditors' report thereon (the "**YE 2023 Financial Statements**").

A copy of the YE 2023 Financial Statements has been filed with the Central Bank of Ireland and the DFSA. The YE 2023 Financial Statements are incorporated by reference in, and form part of, this Third Supplement in their entirety and, by virtue of this Third Supplement, form part of the Base Prospectus.

Copies of the YE 2023 Financial Statements can be obtained from the website of the Irish Stock Exchange plc trading as Euronext Dublin (https://live.euronext.com/) and, upon request, free of charge from: (a) 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; and (b) the Issuer's website at:

https://cdn.emiratesnbd.com/en/assets/File/ir/quarterly/2023/emirates_nbd_financial_statements_q4_2023_english.pdf

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

For the avoidance of doubt, any documents incorporated by reference in the YE 2023 Financial Statements shall not form part of this Third 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):

"(a) the audited consolidated financial statements of ENBD as at and for the year ended 31 December 2023 (available at: https://cdn.emiratesnbd.com/en/assets/File/ir/quarterly/2023/emirates_nbd_financial_statements_q4_2023_english.pdf), including:

(i) consolidated statement of financial position (page 8);

(ii) consolidated statement of income (page 9);

(iii) consolidated statement of comprehensive income (page 10);

(iv) consolidated statement of cash flows (page 11);

(v) consolidated statement of changes in equity (page 12);

(vi) notes to the consolidated financial statements (pages 13-72); and

(vii) independent auditors' report (pages 2-7);"

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

The paragraph under the heading "*Significant or Material Change*" on page 178 of the Base Prospectus shall be replaced in its entirety with the following:

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