

FINAL TERMS

MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Trust Certificates has led to the conclusion that: (i) the target market for the Trust Certificates is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, **MiFID II**); and (ii) all channels for distribution of the Trust Certificates to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Trust Certificates (a **distributor**) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Trust Certificates (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

8 September 2020

Dubai DOF Sukuk Limited
Legal Entity Identifier (LEI): 549300FL2U4Z16IJI576

Issue of U.S.\$1,000,000,000 Trust Certificates due 2030
under the
U.S.\$6,000,000,000
Trust Certificate Issuance Programme

PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 29 July 2020 (the **Base Prospectus**). This document constitutes the Final Terms of the Trust Certificates described herein and must be read in conjunction with the Base Prospectus. Full information on the Issuer, the Government and the offer of the Trust Certificates is only available on the basis of a combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing during normal business hours at the registered office of the Issuer at MaplesFS Limited, P.O. Box 1093, Queensgate House, Grand Cayman, KY1-1102, Cayman Islands and copies may be obtained from that office.

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| 1. | Issuer, Trustee and Lessor: | Dubai DOF Sukuk Limited |
| 2. | Obligor, Lessee and Servicing Agent: | Government of Dubai (the Government) |
| 3. | (a) Series Number: | 11 |
| | (b) Tranche Number: | 1 |
| | (c) Date on which the Trust Certificates will be consolidated and form a single Series | Not Applicable |
| 4. | Specified Currency: | U.S. dollars (U.S.\$) |
| 5. | Aggregate Face Amount of: | |
| | (a) Series: | U.S.\$1,000,000,000 |
| | (b) Tranche: | U.S.\$1,000,000,000 |

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| 6. | Issue Price: | 100 per cent. of the Aggregate Face Amount |
| 7. | Specified Denominations: | U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof |
| 8. | (a) Issue Date: | 9 September 2020 |
| | (b) Return Accrual
Commencement Date: | Issue Date |
| 9. | Maturity Date: | 9 September 2030 |
| 10. | Periodic Distribution Amount Basis: | 2.763 per cent. Fixed Periodic Distribution Amount |
| 11. | Dissolution Basis: | Dissolution at par |
| 12. | Change of Periodic Distribution Basis: | Not Applicable |
| 13. | Call Option: | Not Applicable |
| 14. | Status: | Senior, unsubordinated |
| 15. | Method of distribution: | Syndicated |

PROVISIONS RELATING TO PERIODIC DISTRIBUTIONS PAYABLE

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| 16. | Fixed Periodic Distribution Provisions: | Applicable |
| | (a) Rate: | 2.763 per cent. per annum payable semi-annually in arrear |
| | (b) Periodic Distribution Date(s): | 9 March and 9 September in each year up to and including the Maturity Date, commencing on 9 March 2021 |
| | (c) Fixed Amount(s) for Trust Certificates in definitive form (and in relation to Trust Certificates in global form see Conditions): | U.S.\$2,763 per Trust Certificate of U.S.\$200,000 Specified Denomination |
| | (d) Broken Amount(s) for Trust Certificates in definitive form (and in relation to Trust Certificates in global form see Conditions): | Not Applicable |
| | (e) Day Count Fraction: | 30/360 |
| | (f) Determination Date(s): | Not Applicable |
| | (g) Other terms relating to the method of calculating Fixed Periodic Distributions: | Not Applicable |
| 17. | Floating Periodic Distribution Provisions: | Not Applicable |

PROVISIONS RELATING TO DISSOLUTION

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| 18. | Optional Dissolution (Call): | Not Applicable |
| 19. | Final Dissolution Amount: | U.S.\$200,000 per Trust Certificate of U.S.\$200,000 Specified Denomination |
| 20. | Dissolution Amount pursuant to Condition 13: | U.S.\$200,000 per Trust Certificate of U.S.\$200,000 Specified Denomination |

GENERAL PROVISIONS APPLICABLE TO THE TRUST CERTIFICATES

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| 21. | Form of Trust Certificates: | Global Trust Certificate exchangeable for Trust Certificates in definitive registered form in the limited circumstances specified in the Global Trust Certificate |
| 22. | Additional Financial Centre(s): | London |

PROVISIONS IN RESPECT OF THE TRUST ASSETS

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| 23. | Lease Assets on the Issue Date: | As scheduled to the Supplemental Lease Agreement specified below |
| 24. | Trust Assets: | Condition 4.1 applies |
| 25. | Details of Transaction Account: | Dubai DOF Sukuk Limited Transaction Account No: IBAN GB29DEUT40508121115910 with Deutsche Bank AG, London Branch for Series No.: 11 |
| 26. | Other Transaction Document Information: | |
| | (a) Supplemental Trust Deed: | Supplemental Trust Deed dated 9 September 2020 between Dubai DOF Sukuk Limited, the Government and the Delegate |
| | (b) Supplemental Purchase Agreement: | Supplemental Purchase Agreement dated 9 September 2020 between Dubai DOF Sukuk Limited, Dubai Aviation City Corporation and the Government |
| | (c) Supplemental Lease Agreement: | Supplemental Lease Agreement dated 9 September 2020 between Dubai DOF Sukuk Limited, the Lessee and the Delegate |
| | (d) Supplemental Servicing Agency Agreement: | Supplemental Servicing Agency Agreement dated 9 September 2020 between Dubai DOF Sukuk Limited and the Servicing Agent |
| | (e) Supplemental Purchase Undertaking: | Supplemental Purchase Undertaking dated 9 September 2020 executed by the Government |

(f) Supplemental Substitution and Purchase of Assets Undertaking: Supplemental Substitution and Purchase of Assets Undertaking dated 9 September 2020 executed by Dubai DOF Sukuk Limited

(g) Declaration of Commingling of Assets: Not Applicable

27. Total Loss Event Condition 10.3 does apply

OTHER FINAL TERMS

28. Other final terms: Not Applicable

DISTRIBUTION

29. (a) If syndicated, names of Managers: **Joint Lead Managers**
Dubai Islamic Bank PJSC
Emirates NBD Bank PJSC
First Abu Dhabi Bank PJSC
HSBC Bank plc
Standard Chartered Bank

(b) Date of Subscription Agreement: 8 September 2020

30. If non-syndicated, name of relevant Dealer: Not Applicable

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for the issue and admission to listing on the DFM of the Trust Certificates described herein pursuant to the U.S.\$6,000,000,000 Trust Certificate Issuance Programme of Dubai DOF Sukuk Limited.

RESPONSIBILITY

Each of the Issuer and the Government accepts responsibility for the information contained in these Final Terms. To the best of the knowledge and belief of each of the Issuer and the Government (having taken all reasonable care to ensure that such is the case) the information contained in these Final Terms is in accordance with the facts and does not omit anything likely to affect the import of such information.

Signed on behalf of **Dubai DOF Sukuk Limited**

By: John Curran
Duly authorised



Signed on behalf of **Government of Dubai**

By:
Duly authorised

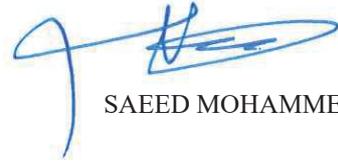
By: **ABDULRAHMAN SALEH AL SALEH**
Duly authorised

Signed on behalf of **Dubai DOF Sukuk Limited**

By:
Duly authorised

Signed on behalf of **Government of Dubai**

By:
Duly authorised



SAEED MOHAMMED AL TAYER

By: **ABDULRAHMAN SALEH AL SALEH**
Duly authorised



PART B - OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing and admission to trading: Application has been made by the Issuer (or on its behalf) for the Trust Certificates to be admitted to the DFM Official List and to be listed on the Dubai Financial Market.
- (ii) Estimate of total expenses related to admission to trading: AED 52,000

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

Save for any fees payable to the Managers, so far as each of the Issuer and the Government is aware, no person involved in the issue of the Trust Certificates has an interest material to the offer.

3. YIELD (Fixed Periodic Distribution Trust Certificates only)

Indication of yield: 2.763 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

4. OPERATIONAL INFORMATION

- 4.1 ISIN: XS2227049108
- 4.2 Common Code: 222704910
- 4.3 CFI: See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- 4.4 FISN: See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- 4.5 Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable
- 4.6 Delivery: Delivery against payment
- 4.7 Names and addresses of additional Paying Agent(s) (if any): Not Applicable