

Supplement dated 25 January 2018 to the Base Prospectus dated 7 November 2017



## **DIB Sukuk Limited**

*(incorporated in the Cayman Islands with limited liability)*

### **U.S.\$5,000,000,000**

## **Trust 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 7 November 2017 (the **Base Prospectus**) prepared by DIB Sukuk Limited (in its capacities as issuer and as trustee, the **Trustee**) and Dubai Islamic Bank PJSC (**DIB**) in connection with the Trustee's U.S.\$5,000,000,000 trust certificate issuance programme (the **Programme**).

This Supplement which, together with the Base Prospectus, comprises a base prospectus for the purposes of Article 5.4 of Directive 2003/71/EC (as amended, including by Directive 2010/73/EU) (the **Prospectus Directive**) constitutes a supplement for the purposes of Article 51 of the Prospectus (Directive 2003/71/EC) Regulations 2005 of the Republic of Ireland (S.I. No. 324 of 2005) (as amended). 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 (the **Irish Central Bank**) as competent authority under the Prospectus Directive. The Irish Central Bank only approves this Supplement as meeting the requirements imposed under Irish and European Union law pursuant to the Prospectus Directive.

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 the DFSA's Markets Rule 2.6 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 and DIB. The DFSA has also not assessed the suitability of the Certificates to which this Supplement relates to any particular investor or type of investor and has not determined whether they are *Sharia*-compliant. If you do not understand the contents of this Supplement or are unsure whether the Certificates to which this Supplement relates are suitable for your individual investment objectives and circumstances, you should consult an authorised financial adviser.

## IMPORTANT NOTICES

Each of the Trustee and DIB accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each of the Trustee and DIB (each having taken all reasonable care to ensure that such is the case) 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.

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 factor, material mistake or inaccuracy relating to the information included in the Base Prospectus which is capable of affecting the assessment of the Certificates issued under the Programme has arisen or been noted, as the case may be, since publication of the Base Prospectus.

Neither this Supplement nor any other information supplied in connection with the Programme or any Certificates is: (a) intended to provide the basis of any credit or other evaluation; or (b) should be considered as a recommendation by the Trustee, DIB, the Dealers, the Delegate or the Agents that any recipient of this Supplement should purchase any Certificates.

None of the Dealers, the Delegate or the Agents has independently verified the information contained herein. Accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility or liability is accepted by any of them as to the accuracy, adequacy, reasonableness or completeness of the information contained in this Supplement or any other information provided by DIB in connection with the Programme.

This Supplement and the Base Prospectus will be available for viewing on: (a) the website of the Irish Central Bank (<http://www.centralbank.ie>); (b) the website of the DFSA (<http://www.dfsa.ae>); and (c) the website of Nasdaq Dubai (<http://www.nasdaqdubai.com>). Copies of this Supplement, the Base Prospectus and the documents incorporated by reference in either will, when published, be available, during usual business hours on any weekday (Saturdays, Sundays and public holidays excepted), for inspection at the offices of the Trustee and the Paying Agent for the time being in London, (as set out on page 170 of the Base Prospectus).

This Supplement does not constitute an offer to sell or the solicitation of an offer to buy any Certificates, by or on behalf of the Trustee, DIB, the Dealers, the Delegate or the Agents, in any jurisdiction to any person to whom it is unlawful to make the offer or solicitation in such jurisdiction. For a more complete description of restrictions on offers and sales of the Certificates described in this Supplement and the Base Prospectus, see "*Subscription and Sale*" in the Base Prospectus.

The Certificates have not been nor will be registered under the United States Securities Act of 1933, as amended (the **Securities Act**) nor with any securities regulatory authority of any state or other jurisdiction of the United States and the Certificates 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 (**Regulation S**)) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with all applicable securities laws of any state of the United States and any other jurisdiction. Accordingly, Certificates may be offered or sold solely to persons who are not U.S. persons (as defined in Regulation S) outside the United States in reliance on Regulation S. Each purchaser of the Certificates is hereby notified that the offer and sale of Certificates to it is being made in reliance on the exemption from the registration requirements of the Securities Act provided by Regulation S.

## AMENDMENTS OR SUPPLEMENTS 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 in this Supplement. The purpose of this Supplement is (a) to incorporate by reference the auditors' report and audited consolidated financial statements of DIB as at and for the financial year ended 31 December 2017; (b) to update the Base Prospectus to reflect certain European regulatory developments since the publication of the Base Prospectus; and (c) to include a new "Significant or Material Change" statement.

### AMENDMENTS TO IMPORTANT INFORMATION RELATING TO THE USE OF THIS BASE PROSPECTUS AND OFFERS OF CERTIFICATES GENERALLY

The following text shall be inserted as a new paragraph in the section entitled "*Important Information Relating to the Use of this Base Prospectus and Offers of Certificates Generally*" (as set out on pages 3 to 10 (inclusive) of the Base Prospectus) immediately before the heading "STABILISATION" on page 10 of the Base Prospectus:

#### MIFID II PRODUCT GOVERNANCE / TARGET MARKET

**"The Final Terms in respect of any Certificates will include a legend entitled "MiFID II Product Governance" which will outline the target market assessment in respect of the Certificates and which channels for distribution of the Certificates are appropriate. Any person subsequently offering, selling or recommending the Certificates (a distributor) should take into consideration the target market assessment; however, a distributor subject to Directive 2014/65/EU (as amended, MiFID II) is responsible for undertaking its own target market assessment in respect of the Certificates (by either adopting or refining the target market assessment) and determining appropriate distribution channels.**

**A determination will be made in relation to each issue about whether, for the purpose of the MiFID Product Governance rules under EU Delegated Directive 2017/593 (the *MiFID Product Governance Rules*), any Dealer subscribing for any Certificates is a manufacturer in respect of such Certificates, but otherwise neither the Arrangers nor the Dealers nor any of their respective affiliates will be a manufacturer for the purpose of the MIFID Product Governance Rules."**

### AMENDMENTS TO DOCUMENTS INCORPORATED BY REFERENCE

On 17 January 2018, DIB published the auditors' report and audited consolidated financial statements of DIB as at and for the financial year ended 31 December 2017.

A copy of the auditors' report and audited consolidated financial statements of DIB as at and for the financial year ended 31 December 2017 have been filed with the Irish Central Bank and submitted to the DFSA and 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.

The following shall be inserted as a new paragraph (a) in the section entitled "*Documents Incorporated by Reference*" (as set out on page 31 of the Base Prospectus) and the existing paragraphs (a), (b), (c) and (d) shall be re-numbered accordingly:

- “(a) the auditors' report and audited consolidated financial statements of DIB as at and for the financial year ended 31 December 2017 (available at: <http://www.dib.ae/docs/investor-relation/dib-financial-statement-2017-english.pdf>);”.

## AMENDMENTS TO FORM OF FINAL TERMS

The following text shall be inserted as a new paragraph in the section entitled “*Form of Final Terms*” (as set out on pages 44 to 54 (inclusive) of the Base Prospectus) immediately before the heading “FORM OF FINAL TERMS” on page 44 of the Base Prospectus:

“**[MiFID II product governance / professional investors and ECPs only target market** – Solely for the purposes of [the/each] manufacturer’s product approval process, the target market assessment in respect of the Certificates has led to the conclusion that: (i) the target market for the 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 Certificates to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Certificates (a **distributor**) should take into consideration the manufacturer[’s/s’] target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Certificates (by either adopting or refining the manufacturer[’s/s’] target market assessment) and determining appropriate distribution channels.]”

## AMENDMENTS TO GENERAL INFORMATION

The second paragraph under the sub-section entitled “*Significant or Material Change*” in the section entitled “*General Information*” (as set out on page 165 of the Base Prospectus) shall be deleted in its entirety and replaced with the following:

“There has been no significant change in the financial or trading position of DIB and its subsidiaries, taken as a whole, and there has been no material adverse change in the financial position or prospects of DIB and its subsidiaries, taken as a whole, in each case, since 31 December 2017.”.