

**MiFID II PRODUCT GOVERNANCE/PROFESSIONAL INVESTORS AND ECPs ONLY TARGET MARKET** – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes 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 Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

Final Terms dated 9 December 2020

**EMIRATES NBD BANK PJSC**  
**(LEI Code: 54930029BCN8HF3B1286)**  
**(the "Issuer")**

**Issue of USD 60,000,000 2.50% per cent. Fixed Rate Notes due 11 December 2035**  
**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 supplement to the base prospectus dated 18 August 2020 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 for the purposes of Article 8(4) of the Prospectus Regulation 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 these Final Terms and the Base Prospectus, as so supplemented. 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.

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|-----|---|--|
| 1.  | (a) Series Number:                                      | 669  |
|     | (b) Tranche Number:                                     | 1  |
| 2.  | Specified Currency:                                     | United States Dollar ("USD")                                       |
| 3.  | Aggregate Nominal Amount:                               |  |
|     | (a) Series:   | USD 60,000,000   |
|     | (b) Tranche:  | USD 60,000,000   |
| 4.  | Issue Price:  | 100 per cent. of the Aggregate Nominal Amount                      |
| 5.  | (a) Specified Denominations:                            | USD 125,000 with integral multiples of USD 5,000                   |
|     | (b) Calculation Amount:                                 | USD 5,000  |
| 6.  | (a) Issue Date:   | 11 December 2020   |
|     | (b) Interest Commencement Date:                         | Issue Date   |
| 7.  | Maturity Date:  | 11 December 2035   |
| 8.  | Interest Basis:   | 2.50 per cent. Fixed Rate<br>(further particulars specified below) |
| 9.  | Put/Call Options:                                       | Not Applicable   |
| 10. | (a) Status of the Notes:                                | Senior   |
|     | (b) Date Board approval for issuance of Notes obtained: | 25 November 2020   |

RESTRICTED

## PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- |     |  |   |
|-----|--|---|
| 11. | Fixed Rate Note Provisions:            | Applicable  |
|     | (a) Rate(s) of Interest:               | 2.50 per cent. per annum  |
|     | (b) Interest Payment Date(s):          | 11 December, from 11 December 2021, up to and including Maturity Date                       |
|     | (c) Fixed Coupon Amount(s):            | USD 125 per Calculation Amount<br>In respect of Notes in global form, see Condition 4(a)(A) |
|     | (d) Broken Amount(s):                  | Not Applicable  |
|     | (e) Day Count Fraction:                | 30/360, unadjusted  |
|     | (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  |

## PROVISIONS RELATING TO REDEMPTION

- |     |   |                                 |
|-----|---|---------------------------------|
| 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 nominal amount |
| 21. | Early Redemption Amount payable on redemption for taxation reasons, regulatory reasons or on event of default | Final Redemption Amount         |

## GENERAL PROVISIONS APPLICABLE TO THE NOTES

- |     |  |   |
|-----|--|---|
| 22. | Form of Notes:   | Bearer Notes:<br>Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for Definitive Bearer only upon an Exchange Event.<br><br>Regulation S compliance Category 2, TEFRA D |
| 23. | Additional Financial Centre(s) or other special provisions relating to Payment Dates:                                    | New York and London   |
| 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**:

By:



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*Duly authorised*

## PART B – OTHER INFORMATION

### 1. 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 Regulated Market of the Luxembourg Stock Exchange with effect from 20 January 2020.
- (b) Estimate of total expenses related to admission to trading: EUR 2,700

### 2. RATINGS

The Notes are expected to be rated A+ (stable) by Fitch. Fitch is established in the EEA or the United Kingdom and registered under Regulation (EU) No 1060/2009, as amended (the "CRA Regulation").

### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

4. **YIELD (Fixed Rate Notes only)** 2.50 per cent. per annum

### 5. OPERATIONAL INFORMATION

- (a) ISIN Code: XS2272728564
- (c) Common Code: 227272856
- (d) Additional identification code: Not Applicable
- (e) Delivery: Delivery against payment
- (e) Names and addresses of additional Paying Agent(s) (if any): Not Applicable

### 6. THIRD PARTY INFORMATION

Not Applicable

### 7. DISTRIBUTION

- (i) Method of distribution: Non-syndicated
- (ii) If syndicated, names of Managers: Not Applicable
- (iii) Date of Subscription Agreement: Not Applicable
- (iv) Stabilisation Manager(s) (if any): Not Applicable
- (v) If non-syndicated, name of relevant Dealer: Credit Suisse Securities (Europe) Limited
- (vi) U.S. Selling Restrictions: Reg. S Compliance Category 2, TEFRA D
- (vii) Prohibition of Sales to EEA Retail Investors: Not Applicable

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

- (a) Reasons for the offer: See "Use of Proceeds" in the Base Prospectus
- (b) Estimated net proceeds: Not Applicable