

**APPLICABLE FINAL TERMS**

23<sup>rd</sup> February 2012

**EMIRATES NBD PJSC**

**Issue of USD 3,000,000 Floating Rate Notes due February 2017 (to be consolidated and form a single series with USD 20,000,000 Floating Rate Notes due February 2017 issued on 13 February 2012) under the U.S.\$7,500,000,000**

**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 Conditions set forth in the Base Prospectus dated 22<sup>nd</sup> December 2011. This document contains 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 these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing at the registered office of the Issuer (Emirates NBD PJSC) at P.O. Box 777 Dubai, United Arab Emirates, at the registered office of the principal Paying Agent (Deutsche Bank AG, London Branch) at Winchester House, 1 Great Winchester Street, London EC2N 2DB, United Kingdom and on the internet site of the Luxembourg Stock Exchange at [www.bourse.lu](http://www.bourse.lu).

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|--------------------------------------|---|
| 1. Issuer:                           | Emirates NBD PJSC   |
| 2. (a) Series Number:                | 62  |
| (b) Tranche Number:                  | 2   |
| 3. Specified Currency or Currencies: | United States Dollar ( <b>USD</b> )   |
| 4. Aggregate Nominal Amount:         |   |
| (a) Series:                          | USD 23,000,000  |
| (b) Tranche:                         | USD 3,000,000   |
| 5. Issue Price:                      | 100 per cent. of the Aggregate Nominal Amount plus accrued interest from and including 13 February 2012 to but excluding 28 February 2012 |
| 6. (a) Specified Denominations:      | USD 100,000   |
| (b) Calculation Amount:              | USD 100,000   |
| 7. (a) Issue Date:                   | 28 February 2012  |
| (b) Interest Commencement Date:      | 28 February 2012  |
| 8. Maturity Date:                    | Interest Payment Date falling in or nearest to 13 February 2017   |
| 9. Interest Basis:                   | USD-LIBOR 3 months + 3.25% Floating Rate (further particulars specified in 16(i) below)   |
| 10. Redemption/Payment Basis:        | Redemption at par   |

*Pot*



11. Change of Interest Basis or Redemption/  
Payment Basis: Not Applicable

12. Put/Call Options: Not applicable

13. (a) Status of the Notes: Senior

(b) Date Board approval for issuance of Notes  
obtained: 30-Sep-2009

14. Method of distribution: Non-syndicated

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

15. Fixed Rate Note Provisions Not Applicable

16. Floating Rate Note Provisions Applicable

(a) Specified Period(s)/Specified Interest Payment  
Dates: 13 February, 13 May, 13 August and 13 November,  
in each year from and including 13 May 2012 up to  
and including 13 February 2017; all such dates  
being subject to adjustment in accordance with the  
Business Day Convention below.

(b) First Interest Payment Date: 13 May 2012, subject to the adjustment in  
accordance with the Business Day Convention  
below.

(c) Business Day Convention: Modified Following Business Day Convention

(d) Additional Business Centre(s): New York, London and Dubai

(e) Manner in which the Rate of Interest and  
Interest Amount is to be determined: Screen Rate Determination

(f) Party responsible for calculating the Rate of  
Interest and/or Interest Amount (if not the  
Principal Paying Agent): As per Conditions

(g) Screen Rate Determination:

• Reference Rate: USD-LIBOR-3 months

• Interest Determination Date(s): Second day on which commercial banks are open  
for business (including dealings in foreign Exchange  
and foreign currency deposits) in London prior to  
the start of each Interest Period

• Relevant Screen Page: Reuters Screen page LIBOR01

(h) ISDA Determination: Not Applicable

(i) Margin(s): + 3.25 per cent. per annum.



(j) Minimum Rate of Interest:	Not Applicable
(k) Maximum Rate of Interest:	Not Applicable
(l) Day Count Fraction:	Actual/360 - adjusted
(m) Fall back provisions, rounding provisions and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:	As per Conditions
17. Zero Coupon Note Provisions	Not Applicable
18. Index Linked Note Provisions	Not Applicable
19. Dual Currency Note Provisions	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

20. Issuer Call:	Not Applicable
21. Investor Put:	Not Applicable
22. Final Redemption Amount:	USD 100,000 per Calculation Amount
23. Early Redemption Amount payable on redemption for taxation reasons or on event of default and/or the method of Calculating the same (if required or if Different from that set out in Condition 6(e)):	Condition 6(e) applies

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

24. Form of Notes:	Bearer Notes:  Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for Definitive Bearer Notes only upon an Exchange Event.
25. Additional Financial Centre(s) or other Special provisions relating to Payment Dates:	London, Dubai and New York
26. Talons for future Coupons or Receipts to be attached to Definitive Bearer Notes (and dates on which such Talons mature):	No
27. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
28. Details relating to Instalment Notes:	Not Applicable
29. Redenomination:	Not Applicable



30. Other final terms:

Not Applicable

**DISTRIBUTION**

31. (a) If syndicated, names of Managers:

Not Applicable

(b) Date of Subscription Agreement:

Not Applicable

(c) Stabilising Manager (if any):

Not Applicable

32. If non syndicated, name of relevant Dealer:

Emirates NBD

33. U.S. Selling Restrictions:

Reg S Compliance Category (Reg S Category 2)

TEFRA D

34. Additional selling restrictions:

Not Applicable

35. RMB Currency Event

Not Applicable

**LISTING AND ADMISSION TO TRADING APPLICATION**

These Final Terms comprise the final terms required to list and have admitted to trading on the Bourse de Luxembourg the issue of Notes described herein pursuant to the U.S. \$7,500,000,000 Euro Medium Term Note Programme of Emirates NBD PJSC and Emirates NBD Global Funding Limited.

**RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By: .....

Duly authorised

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## PART B — OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (a) Listing: Luxembourg
- (b) Admission to trading: Application will be made for the notes to be admitted to trading on the Luxembourg Stock Exchange with effect from 28 February 2012.
- (c) Estimate of total expenses related to admission to trading: Not Applicable

### 2. RATINGS

The Notes have not been specifically rated. The following ratings reflect the ratings allocated to Notes of this type issued under the Programme generally:

Moody's: A3 (negative outlook)  
Fitch: A+ (stable)

Moody's Investors Services Limited is established in the European Union and is registered under Regulation (EC) No 1060/2009 (as amended)

Fitch Ratings Ltd is established in the European Union and is registered under Regulation (EC) No 1060/2009 (as amended)

### 3. NOTIFICATION

Not Applicable

### 4. 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.

### 5. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES *(Derivative securities to which Annex XII of the Prospectus Directive Regulation applies only)*

- (a) Reasons for the offer: Not Applicable
- (b) Estimated net proceeds: Not Applicable
- (c) Estimated total expenses: Not Applicable

### 6. YIELD *(Fixed Rate Notes only)*

Not Applicable

### 7. OPERATIONAL INFORMATION

- (a) ISIN Code: XS0746565950
- (b) Common Code: 074656595

(c) Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, *société anonyme* and the relevant identification number(s): Not Applicable

(d) Delivery: Delivery against payment

(e) Names and addresses of additional Paying Agent(s) (if any): Not Applicable