

19 May 2014, as amended on 21 November 2016

**ICD Sukuk Company Limited**  
**Issue of U.S.\$700,000,000 Trust Certificates due 2020**  
**under the**  
**U.S.\$2,500,000,000**  
**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 6 May 2014 which constitutes a base prospectus for the purposes of the Prospectus Directive (the “**Base Prospectus**”). This document constitutes the Final Terms of the Trust Certificates described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus. Full information on the Issuer, ICD 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 and these Final Terms are available for viewing on the website of the Central Bank of Ireland ([www.centralbank.ie](http://www.centralbank.ie)) and 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 at the registered office of ICD at Dubai International Financial Centre, Gate Village 7, 6th Floor, P.O. Box 333888, Dubai, United Arab Emirates.

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|-----|--|---|
| 1.  | Issuer, Trustee, Purchaser and Lessor:   | ICD Sukuk Company Limited   |
| 2.  | Seller, Lessee, Servicing Agent and Obligor:   | Investment Corporation of Dubai (“ <b>ICD</b> ”)                            |
| 3.  | (a) Series Number:   | 1   |
|     | (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  |
| 5.  | Aggregate Face Amount of:  |   |
|     | (a) Series:  | U.S.\$700,000,000   |
|     | (b) Tranche:   | U.S.\$700,000,000   |
| 6.  | Issue Price:   | 100 per cent. of the Aggregate Face Amount                                  |
| 7.  | (a) Specified Denominations:   | U.S.\$200,000 plus integral multiples of U.S.\$1,000 in excess thereof      |
|     | (b) Calculation Amount:  | U.S.\$1,000   |
| 8.  | (a) Issue Date:  | 21 May 2014   |
|     | (b) Return Accrual Commencement Date:  | Issue Date  |
| 9.  | Maturity Date:   | 21 May 2020   |
| 10. | Periodic Distribution Amount Basis:  | 3.508 per cent. Fixed Periodic Distribution Amount (see paragraph 14 below) |



11. Dissolution Basis: Subject to any purchase and cancellation or early redemption, the Trust Certificates will be redeemed at 100 per cent. of their aggregate face amount
12. Put/Call Options: Change of Control Put Right (see paragraph 18 below)
13. (a) Status: Unsubordinated
- (a) Date of Board approval for issuance of Trust Certificates and entry into the related Transaction Documents obtained: 16 May 2014 and 25 March 2014 respectively

**PROVISIONS RELATING TO PERIODIC DISTRIBUTIONS PAYABLE**

14. Fixed Periodic Distribution Provisions: Applicable
- (a) Rate: 3.508 per cent. per annum payable semi-annually in arrear
- (b) Periodic Distribution Date(s): 21 May and 21 November in each year up to and including the Maturity Date, commencing on 21 November 2014
- (c) Fixed Amount(s): U.S.\$17.54 per Calculation Amount
- (d) Broken Amount(s): Not Applicable
- (e) Day Count Fraction: 30/360
- (f) Determination Date(s): Not Applicable
15. Floating Periodic Distribution Provisions: Not Applicable

**PROVISIONS RELATING TO DISSOLUTION**

16. Optional Dissolution (Call): Not Applicable
17. Certificateholder Put Right: Not Applicable
18. Change of Control Put Right: Applicable
- (a) Change of Control Dissolution Amount: U.S.\$1,000 per Calculation Amount
- (b) Notice Periods: Minimum period: 30 days  
Maximum period: 60 days
19. Dissolution following a Tax Event:
- (a) Notice periods: Minimum period: 30 days  
Maximum period: 60 days
- (b) Tax Dissolution Amount: U.S.\$1,000 per Calculation Amount
20. Final Dissolution Amount: U.S.\$1,000 per Calculation Amount
21. Dissolution Amount pursuant to Condition 13: U.S.\$1,000 per Calculation Amount



## GENERAL PROVISIONS APPLICABLE TO THE TRUST CERTIFICATES


22. 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
23. Additional Financial Centre(s): Not Applicable

## PROVISIONS IN RESPECT OF THE TRUST ASSETS

24. Lease Assets on the Issue Date: As scheduled to the Supplemental Lease Agreement specified below
25. Trust Assets: Condition 4.1 applies
26. Details of Transaction Account: ICD Sukuk Company Limited Transaction Account No: 0014070070 with Citibank, N.A., London Branch for Series No.: 1
27. Other Transaction Document Information:
- (a) Supplemental Trust Deed: Supplemental Trust Deed dated 21 May 2014 between the Issuer, the Trustee, ICD and the Delegate
  - (b) Supplemental Purchase Agreement: Supplemental Purchase Agreement dated 21 May 2014 between the Purchaser and ICD
  - (c) Supplemental Lease Agreement: Original Supplemental Lease Agreement dated 21 May 2014 between the Lessor, the Lessee and the Delegate, as replaced by the new Supplemental Lease Agreement on and dated 21 November 2016 between the Lessor, the Lessee and the Delegate
  - (d) Declaration of Commingling of Assets: Not Applicable



**Signed on behalf of  
ICD Sukuk Company Limited**

  
\_\_\_\_\_  
By:  
*Duly authorised*

**Signed on behalf of  
Investment Corporation of Dubai**

\_\_\_\_\_  
By:  
*Duly authorised*

**Signed on behalf of  
ICD Sukuk Company Limited**

\_\_\_\_\_  
By:  
*Duly authorised*

**Signed on behalf of  
Investment Corporation of Dubai**

\_\_\_\_\_  
By:  
*Duly authorised*  **KHALIFA AL DABOOS**



## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (a) Listing and admission to trading: Application has been made by the Issuer (or on its behalf) for the Trust Certificates to be admitted to trading on the Irish Stock Exchange's Main Securities Market and NASDAQ Dubai and listing on the Official List of the Irish Stock Exchange and the Official List maintained by the Dubai Financial Services Authority with effect from (on or around) 21 May 2014
- (b) Estimate of total expenses related to admission to trading: Irish Stock Exchange €500  
NASDAQ Dubai: U.S.\$2,000

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

Save for any fees payable to the Managers, so far as the Issuer and ICD are aware, no person involved in the issue of the Trust Certificates has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for the Issuer or ICD or their affiliates in the ordinary course of business for which they may receive fees.

### 3. PROFIT OR RETURN

- Indication of profit or return: 3.508 per cent.
- The profit or return is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future profit or return.

### 4. OPERATIONAL INFORMATION

- (a) ISIN: XS1069869839
- (b) Common Code: 106986983
- (c) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg 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

### 5. DISTRIBUTION

- (a) Method of distribution: Syndicated
- (b) If syndicated, names of Managers: Citigroup Global Markets Limited  
Dubai Islamic Bank PJSC  
Emirates NBD Capital Limited  
HSBC Bank plc  
Standard Chartered Bank
- (c) Stabilising Manager(s) (if any): Citigroup Global Markets Limited



(d) If non-syndicated, name of relevant Dealer: Not Applicable

(e) U.S. Selling Restrictions: Regulation S, Category 2

