

FINAL TERMS

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to, and should not be offered, sold or otherwise made available to, any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); (ii) a customer within the meaning of Directive 2002/92/EC (as amended or superseded), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC (as amended or superseded, the "Prospectus Directive"). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

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 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.

Singapore Securities and Futures Act Product Classification – Solely for the purposes of its obligations pursuant to sections 309B(1)(a) and 309B(1)(c) of the Securities and Futures Act (Chapter 289 of Singapore) (the "SFA"), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A of the SFA) that the Notes are "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and "Excluded Investment Products" (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

Final Terms dated 18 April 2019

ADCB FINANCE (CAYMAN) LIMITED

**Issue of U.S.\$50,000,000 Zero Coupon Notes due 24 April 2049
unconditionally and irrevocably guaranteed by
ABU DHABI COMMERCIAL BANK PJSC
under the U.S.\$15,000,000,000
Global 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 26 March 2019 which constitutes a base prospectus (the "**Base Prospectus**") for the purposes of the Prospectus Directive (Directive 2003/71/EC), as amended or superseded (the "**Prospectus Directive**"). This document constitutes the applicable Final Terms of the Notes 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, the Guarantor and the offer of the Notes is only available on the basis of the combination of these applicable Final Terms and the Base Prospectus. The Base Prospectus is available for viewing in accordance with Article 14 of the Prospectus Directive on the website of the Central Bank of Ireland (<http://www.centralbank.ie>) and during normal business hours at Abu Dhabi Commercial Bank PJSC, ADCB Tower, Head Office, Sheikh Zayed Street, P.O. Box 939, Abu Dhabi, United Arab Emirates, and copies may be obtained from Abu Dhabi Commercial Bank PJSC, ADCB Tower, Head Office, Sheikh Zayed Street, P.O. Box 939, Abu Dhabi, United Arab Emirates.

1. (a) Issuer: ADCB Finance (Cayman) Limited
- (b) Guarantor: Abu Dhabi Commercial Bank PJSC
2. Series Number: 107
3. Specified Currency or Currencies: U.S. dollars (“U.S.\$”)
4. Aggregate Nominal Amount of Notes admitted to trading: U.S.\$50,000,000
5. Issue Price: 100 per cent. of the Aggregate Nominal Amount
6. (a) Specified Denominations (in the case of Registered Notes this means the minimum integral amount in which transfers can be made): U.S.\$1,000,000
- (b) Calculation Amount: U.S.\$1,000,000
7. (a) Issue Date: 24 April 2019
- (b) Interest Commencement Date: Not Applicable
8. Maturity Date: 24 April 2049
9. Interest Basis: Zero Coupon
10. Redemption/Payment Basis: The Final Redemption Amount will be determined as provided below (see paragraph 21)
11. Change of Interest Basis or Redemption/Payment Basis: Not Applicable
12. Put/Call Options: Issuer Call
13. (a) Status of the Notes: Senior
- (b) Status of the Guarantee: Senior
- (c) Date approval for issuance of Notes and Guarantee obtained: 21 March 2019 and 11 December 2018, respectively

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14. Fixed Rate Note Provisions: Not Applicable
15. Floating Rate Note Provisions: Not Applicable
16. Reset Note Provisions: Not Applicable
17. Zero Coupon Note Provisions: Applicable
- (a) Accrual Yield: 5.20 per cent. per annum

- (b) Reference Price: Calculation Amount
- (c) Day Count Fraction in relation to Early Redemption Amounts and late payment: 30/360

PROVISIONS RELATING TO REDEMPTION

18. Issuer Call: Applicable
- (a) Optional Redemption Date(s): 24 April 2024, 24 April 2034 and 24 April 2044
- (b) Optional Redemption Amount: The relevant Optional Redemption Amount (as a percentage of the Calculation Amount) will be the amount set out next to the corresponding Optional Redemption Date below:
- | Optional Redemption Date | Optional Redemption Amount as a percentage of the Calculation Amount (%) |
|--------------------------|--|
| 24 April 2024 | 128.848302 |
| 24 April 2034 | 213.912467 |
| 24 April 2044 | 355.135016 |
- (c) If redeemable in part: Not Applicable
- (d) Notice period (if other than as set out in the Conditions): The Issuer will give notice of its intention to redeem the Notes not less than 5 New York and London Business Days' prior to the relevant Optional Redemption Date
19. Investor Put: Not Applicable
20. Change of Control Put: Not Applicable
21. Final Redemption Amount: 457.585437 per cent. of the Calculation Amount
22. Regulatory Call: Not Applicable
23. Early Redemption Amount payable on redemption for taxation reasons or on event of default: Amortised Face Amount per Calculation Amount

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 Notes only upon an Exchange Event

Reg. S Compliance Category 2; TEFRA D

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|-----|---|-------------------------------|
| 25. | Additional Financial Centre(s) or other special provisions relating to Payment Days: | New York and London |
| 26. | Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature): | No |
| 27. | Partly Paid Notes: | Not Applicable |
| 28. | Redenomination applicable: | Redenomination not applicable |
| 29. | RMB Settlement Centre(s): | Not Applicable |
| 30. | RMB Currency Event: | Not Applicable |
| 31. | Relevant Currency for Condition 7.9 (<i>RMB Currency Event</i>): | Not Applicable |
| 32. | Relevant Spot Rate Screen Pages for Condition 7.9 (<i>RMB Currency Event</i>): | |
| | (i) Relevant Spot Rate Screen Page (Deliverable Basis): | Not Applicable |
| | (ii) Relevant Spot Rate Screen Page (Non-deliverable basis): | Not Applicable |
| 33. | Party responsible for calculating the Spot Rate for Condition 7.9 (<i>RMB Currency Event</i>): | Not Applicable |

Signed on behalf of the Issuer:

By:

Duly authorised

Kevin Taylor
Director

By:

Duly authorised

Rajesh Raheja
Director

Signed on behalf of the Guarantor:

By:

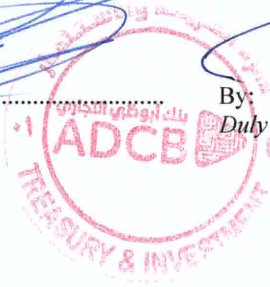
Duly authorised

Kevin Taylor
Group Treasurer

By:

Duly authorised

Rajesh Raheja
Head - Funding & Balance Sheet



PART B – OTHER INFORMATION

1. LISTING

- (a) Listing and Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to the Official List and to trading on Euronext Dublin's regulated market with effect from the Issue Date
- (b) Estimate of total expenses related to admission to trading: EUR1,000

2. RATINGS

Ratings: The Notes to be issued are not expected to be rated.

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

Save for any fees payable to the Manager, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Manager and its 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, the Guarantor or their affiliates in the ordinary course of business for which they may receive fees.

4. YIELD (Fixed Rate Notes Only)

Indication of yield: Not Applicable

5. OPERATIONAL INFORMATION

- (a) ISIN Code: XS1984266954
- (b) Common Code: 198426695
- (c) FISN: As set out on the website of the Association of Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (d) CFI Code: As set out on the website of the Association of Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (e) CUSIP: Not Applicable
- (f) CINS: Not Applicable
- (g) Any clearing system(s) other than DTC, Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): Not Applicable
- (h) Delivery: Delivery against payment
- (i) Names and addresses of additional Paying Agent(s) (if any): Not Applicable

6. **PROHIBITION OF SALES TO EEA RETAIL INVESTORS**

Applicable

7. **THIRD PARTY INFORMATION**

Not Applicable