

**FIRST SUPPLEMENT DATED 28 APRIL 2016  
TO THE BASE PROSPECTUS DATED 18 APRIL 2016**



**FIRST GULF BANK P.J.S.C.**

*(incorporated with limited liability in the Emirate of Abu Dhabi, the United Arab Emirates)*

**U.S.\$5,000,000,000  
Euro Medium Term Note Programme**

This supplement (the "**Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with, the base prospectus dated 18 April 2016 (the "**Base Prospectus**") prepared by First Gulf Bank P.J.S.C. ("**FGB**" and the "**Issuer**") and is prepared in connection with the Issuer's Euro Medium Term Note Programme (the "**Programme**") for the issuance of up to U.S.\$5,000,000,000 in aggregate nominal amount of notes (the "**Notes**"). 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 United Kingdom Financial Conduct Authority (the "**U.K. Listing Authority**") in its capacity as the United Kingdom competent authority for the purposes of Directive 2003/71/EC, as amended (which includes the amendments made by Directive 2010/73/EU) (the "**Prospectus Directive**") and the relevant implementing measures in the United Kingdom, as a base prospectus supplement issued in compliance with the Prospectus Directive and relevant implementing measures in the United Kingdom.

This Supplement constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000, as amended ("**FSMA**") and, together with the Base Prospectus, comprises a base prospectus for the purposes of the Prospectus Directive.

The purpose of this Supplement is to incorporate by reference into the Base Prospectus the unaudited interim condensed consolidated financial statements of FGB for the three month period ended 31 March 2016 and the auditors' review report thereon.

## IMPORTANT NOTICES

The Issuer accepts responsibility for the information contained in this Supplement and declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and does not omit anything likely to affect the import of such information.

Information which is updated by reference to one section of the Base Prospectus may be repeated or referred to in other sections of that document. Accordingly, 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 fact, material mistake or inaccuracy relating to the information included in the Base Prospectus which is capable of affecting the assessment of the Notes issued under the Programme has arisen or been noted, as the case may be, since publication of the Base Prospectus.

There has been no significant change in the financial or trading position of the Issuer, or the Issuer and its subsidiaries, since 31 March 2016, and there has been no material adverse change in the prospects of the Issuer, or the Issuer and its subsidiaries, since 31 December 2015.

Copies of this Supplement, the Base Prospectus and the documents incorporated by reference in either can be: (i) viewed on the website of the Regulatory News Service operated by the London Stock Exchange at [www.londonstockexchange.com/exchange/news/marketnews/market-news-home.html](http://www.londonstockexchange.com/exchange/news/marketnews/market-news-home.html); (ii) obtained on written request and without charge from the registered office of the Issuer and from the specified office of the Fiscal Agent; and (iii) obtained from the website of the Issuer ([www.fgb.ae](http://www.fgb.ae)).

An investor which has agreed, prior to the date of publication of this Supplement, to purchase or subscribe for Notes may withdraw its acceptance before the end of the period of two working days beginning with the first working day after the date on which this Supplement is published in accordance with the Prospectus Directive and Section 87Q(4) of FSMA.

This Supplement does not constitute an offer of, or an invitation by or on behalf of the Issuer or any Dealers to subscribe for, or purchase, any Notes.

The Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), and, subject to certain exceptions, the Notes may not be offered, sold or delivered within the United States or to U.S. persons (as defined in Regulation S under the Securities Act).

## UPDATES 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 supplemented by the information set out as follows:

### **Publication of the Issuer's 2016 First Quarter Financial Statements**

On 27 April 2016, the Issuer published its unaudited interim condensed consolidated financial statements for the three month period ended 31 March 2016, together with the auditors' review report thereon (the "**2016 Q1 Financial Statements**").

A copy of the 2016 Q1 Financial Statements has been filed with the U.K. Listing Authority and the 2016 Q1 Financial Statements 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.

A copy of the 2016 Q1 Financial Statements can be viewed on the website of the Issuer at <http://fgb.euroland.com/media/18891/fgb-q1-16-fs.pdf>.

For the avoidance of doubt, any documents incorporated by reference in the 2016 Q1 Financial Statements shall not form part of this Supplement or the Base Prospectus.