SUPPLEMENT DATED 20 MAY 2026 TO THE OFFERING CIRCULAR DATED 22 APRIL 2024

EMIRATE OF ABU DHABI
Global Medium Term Note Programme

This supplement (the **Supplement**) to the Offering Circular dated 22 April 2024 (as supplemented by the supplements thereto dated 25 September 2025, 26 February 2026 and 10 April 2026, the **Offering Circular**) has been prepared in connection with the Global Medium Term Note Programme (the **Programme**) established by the Emirate of Abu Dhabi (the **Issuer**). Terms defined in the Offering Circular have the same meaning when used in this Supplement.

Application may be made to the United Kingdom Financial Conduct Authority (the **FCA**) for Notes issued under the Programme to be admitted to the official list of the FCA (the **Official List**) and to the London Stock Exchange plc (the **London Stock Exchange**) for such Notes to be admitted to trading on the London Stock Exchange's main market. For the purposes of any such application, the Issuer is an exempt issuer pursuant to rule 1.3.1 of the Prospectus Rules: Admission to Trading on a Regulated Market sourcebook (the **PRM**). Accordingly, this Supplement has not been reviewed or approved by the FCA under the PRM. Notes admitted to the Official List and admitted to trading on the London Stock Exchange's main market will not be subject to the requirements of the PRM but will be listed in accordance with the listing rules of the London Stock Exchange.

This Supplement is supplemental to, and should be read in conjunction with, the Offering Circular. This Supplement will be published on the website of the Regulatory News Service operated by the London Stock Exchange at http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer, the information contained in this Supplement is in accordance with the facts, and this Supplement does not omit anything likely to affect the import of such information.

The Arrangers and the Dealers have not independently verified the information contained herein. Accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility or liability is accepted by either of the Dealers or the Arrangers as to the accuracy or completeness of the information contained in this Supplement or any other information provided by the Issuer in connection with the Programme. None of the Dealers or the Arrangers or any of their affiliates accepts any liability in relation to the information contained in this Supplement or any other information provided by the Issuer in connection with the Programme.

Purpose of the Supplement

The purpose of this Supplement is to update the "*Risk Factors*" and "*Overview of the Emirate of Abu Dhabi"* sections of the Offering Circular to reflect the latest available information.

Updates to the Offering Circular

Risk Factors

The following text is deemed to be added after the paragraph beginning "*The United States and Iran announced a temporary ceasefire on 8 April 2026."* to the section "*Risk Factors – Factors that may affect the Issuer's ability to fulfil its obligations under Notes issued under the Programme*", on page 15 of the Offering Circular, and that section of the Offering Circular shall be deemed to be updated accordingly:

"The consequences of the armed conflict involving the United States, Israel and Iran are ongoing. Despite the temporary ceasefire announced by the United States and Iran on 8 April 2026 the situation remains highly volatile and uncertain, and the Strait of Hormuz remains largely closed to traffic, impeding the maritime shipment of oil and gas exports from Abu Dhabi. While Abu Dhabi continues to assess the impacts on its economy and infrastructure from the ongoing conflict, third parties such as the IMF have revised annual real GDP growth expectations to 3.1% for 2026, down 1.9 percentage points from annual real GDP growth estimates since October 2025."

Recent Developments

The following text is deemed to be added as the last paragraph to the section "*Overview of the Emirate of Abu Dhabi*", on page 104 of the Offering Circular, and that section of the Offering Circular shall be deemed to be updated accordingly:

"On 28 April 2026, the United Arab Emirates announced that it would end its membership in the Organization of Petroleum Exporting Countries (OPEC)."

General Information

Save as disclosed in this Supplement, there has been no significant change in the tax and budgetary systems, gross public debt, foreign trade and balance of payments, foreign exchange reserves, financial position and resources and income and expenditure figures of the Issuer since the date of the Offering Circular.

Statements or information contained herein may, to the extent applicable and whether expressly, by implication or otherwise, modify or supersede statements or information set out in the Offering Circular. Any statement or information so modified or superseded shall not, except as so modified or superseded, constitute a part of the Offering Circular. To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any other statement in or incorporated by reference in the Offering Circular, the statements in this Supplement will prevail.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Offering Circular since the publication of the Offering Circular.