

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 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**"); or (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (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 each 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 manufacturers' 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 manufacturers' 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).

Final Terms dated 26 September 2019

DP World PLC

Legal Entity Identifier (LEI): 549300M3U2DNF4QVSS04

Issue of U.S.\$500,000,000 4.700 per cent. Notes due 2049

under the U.S.\$10,000,000,000

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 "*Terms and Conditions of the Notes*" (the "**Conditions**") set forth in the base prospectus dated 2 September 2019 (the "**Base Prospectus**"). This document constitutes the Final Terms of the Notes described herein for the purposes of the Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and must be read in conjunction with such Base Prospectus in order to obtain all

relevant information. The Base Prospectus and the Final Terms are available for viewing at the market news section of the London Stock Exchange website (<http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html>) and on the Dubai Financial Service Authority's website (<https://www.dfsa.ae/DFSA-Listing-Authority/Approved-Documents>) and, upon reasonable notice being given and during usual business hours, at the registered office of the Issuer at P.O. Box 17000, Dubai, United Arab Emirates and at the registered office of the Issuing and Paying Agent at Winchester House, 1 Great Winchester Street, London EC2N 2DB, United Kingdom.

1. Issuer: DP World PLC
2. (i) Series Number: 1-2019
3. Specified Currency or Currencies: U.S. dollars
4. Aggregate Nominal Amount of Notes:
 - (i) Series: U.S.\$500,000,000
5. Issue Price: 100 per cent. of the Aggregate Nominal Amount
6. (i) Specified Denominations: U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof
 - (ii) Calculation Amount: U.S.\$1,000
7. (i) Issue Date: 30 September 2019
 - (ii) Interest Commencement Date: Issue Date
8. Maturity Date: 30 September 2049
9. Interest Basis: 4.700 per cent. per annum. Fixed Rate
10. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
11. Change of Interest Basis: Not Applicable
12. Put/Call Options: Call Option
Change of Control Put Option
13. (i) Status of the Notes: Senior

- (ii) Date board approval for issuance of Notes obtained: 20 August 2019

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14. Fixed Rate Note Provisions: Applicable
- (i) Rate(s) of Interest: 4.700 per cent. per annum payable semi-annually in arrear on each Interest Payment Date
- (ii) Interest Payment Date(s): 30 March and 30 September in each year up to and including the Maturity Date, commencing on 30 March 2020
- (iii) Fixed Coupon Amount: U.S.\$23.50 per Calculation Amount
- (iv) Broken Amount(s): Not Applicable
- (v) Day Count Fraction: 30/360
- (vi) Determination Dates: Not Applicable
15. Floating Rate Note Provisions: Not Applicable
16. Zero Coupon Note Provisions: Not Applicable

PROVISIONS RELATING TO REDEMPTION

17. Call Option: Applicable
- (i) Optional Redemption Date(s): Any Business Day from and including 30 March 2049 to but excluding the Maturity Date
- (ii) Optional Redemption Amount: U.S.\$1,000 per Calculation Amount
- (iii) If redeemable in part: Not Applicable
- (iv) Notice period (if other than as set out in the Conditions): Not Applicable
18. Make Whole Call Option: Not Applicable
19. Put Option: Not Applicable
20. Change of Control Put Option: Applicable
- (i) Change of Control Redemption Amount: U.S.\$1,000 per Calculation Amount


21. Final Redemption Amount: U.S.\$1,000 per Calculation Amount
22. Early Redemption Amount payable on redemption for taxation reasons or on event of default: Final Redemption Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

23. Form of Notes: Registered Notes:
 Restricted Global Certificate registered in the name of a nominee for DTC
 Unrestricted Global Certificate registered in the name of a nominee for a common depository for Euroclear and Clearstream, Luxembourg
 Rule 144A; Reg. S Compliance Category 2; TEFRA not applicable
24. Additional Financial Centre(s) or other special provisions relating to payment dates: Not Applicable
25. Details relating to Instalment Notes: Not Applicable
26. Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): No

SIGNED on behalf of DP World PLC:

By: 
Duly authorised

By: 
Duly authorised

**PART B
OTHER INFORMATION**

1. LISTING

- (i) Listing and admission to trading: Application will be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the London Stock Exchange's regulated market and to the official list of the FCA with effect from (or around) the Issue Date
- Application will be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Nasdaq Dubai and to the official list of securities maintained by the Dubai Financial Services Authority with effect from (or around) the Issue Date
- (ii) Estimate of total expenses related to admission to trading: London Stock Exchange: GBP 4,500
Nasdaq Dubai: U.S.\$2,000

2. RATINGS

Ratings: The Notes to be issued are expected to be rated:

Moody's: Baa1

Fitch: BBB+

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

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes 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 and its affiliates in the ordinary course of business for which they may receive fees

4. USE OF PROCEEDS

Use of Proceeds: General corporate purposes

Estimated net proceeds: U.S.\$500,000,000

5. **YIELD (*Fixed Rate Notes only*)**

4.700 per cent. per annum on a semi-annual basis. The indication of profit or return is calculated at the Issue Date on the basis of the Issue Price and may not be an indication of future profit or return

6. **OPERATION INFORMATION**

- (i) ISIN: XS2056719359
- (ii) Common Code: 205671935
- (iii) CUSIP: 23330JAC5
- (iv) CINS: US23330JAC53
- (v) Any other security identification code(s): CFI: See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

FISN: See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (vi) Any clearing system(s) other than DTC, Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): Not Applicable
- (vii) Delivery: Delivery against payment in respect of Certificates represented by the Unrestricted Global Certificate and delivery free of payment in respect of Certificates represented by the Restricted Global Certificate
- (viii) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (ix) Name and address of Registrar(s): **Unrestricted Global Certificate:**
Deutsche Bank Luxembourg
S.A. 2 boulevard Konrad Adenauer
L-1115
Luxembourg

Restricted Global Certificate:

Deutsche Bank Trust Company Americas
Trust and Securities Services
60 Wall Street, 16th Floor
Mail Stop: NYC60-1630
New York, New York 10005
United States of America

7. DISTRIBUTION

- (i) Method of distribution: Syndicated
- (ii) If syndicated, names of Managers: Barclays Bank PLC, Citigroup Global Markets Limited, Deutsche Bank AG, London Branch, Emirates NBD Capital, First Abu Dhabi Bank PJSC, HSBC Bank plc, J.P. Morgan Securities plc, Mashreqbank psc, MUFG Securities EMEA plc, Samba Financial Group, Société Générale and Standard Chartered Bank
- (iii) Stabilisation Manager(s): Citigroup Global Markets Limited
- (iv) If non-syndicated, name of Dealer: Not Applicable
- (v) Prohibition of Sales to EEA Retail Investors: Applicable

8. THIRD PARTY INFORMATION

Not Applicable