FIRST BASE PROSPECTUS SUPPLEMENT DATED 6 FEBRUARY 2020
TO THE BASE PROSPECTUS DATED 12 SEPTEMBER 2019

Dar Al-Arkan Sukuk Company Ltd.

(incorporated in the Cayman Islands with limited liability)

U.S.$2,000,000,000
Trust Certificate Issuance Programme

This first base prospectus supplement (this "**First Base Prospectus Supplement**") is supplemental to, forms part of, and should be read and construed in conjunction with, the base prospectus dated 12 September 2019 (the "**Base Prospectus**") prepared in connection with the U.S.$2,000,000,000 Trust Certificate Issuance Programme (the "**Programme**") established by Dar Al-Arkan Sukuk Company Ltd. (the "**Trustee**"). Terms defined in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this First Base Prospectus Supplement.

This First Base Prospectus Supplement has been approved by the Central Bank of Ireland (the "**Irish Central Bank**"), as competent authority under Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"). The Irish Central Bank only approves this First Base Prospectus Supplement as meeting the requirements imposed under Irish and European Union law pursuant to the Prospectus Regulation. This First Base Prospectus Supplement which, together with the Base Prospectus, comprises a base prospectus for the purposes of the Prospectus Regulation, constitutes a supplement for the purposes of Article 23 of the Prospectus Regulation.

The purpose of this First Base Prospectus Supplement is: (a) to incorporate by reference into the Base Prospectus the unaudited interim condensed consolidated financial statements of Dar Al-Arkan as of, and for the nine-month period ended, 30 September 2019 and the auditor's limited review report thereon (the "**Q3 2019 Interim Financial Statements**"); and (b) to include a new "Significant or Material Change" statement in the Base Prospectus.

IMPORTANT NOTICES

Each of the Trustee and Dar Al-Arkan accepts responsibility for the information contained in this First Base Prospectus Supplement. To the best of the knowledge of each of the Trustee and Dar Al-Arkan (each having taken all reasonable care to ensure that such is the case) the information contained in this First Base Prospectus Supplement is 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 First Base Prospectus Supplement or any statement incorporated by reference into the Base Prospectus by this First Base Prospectus 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 First Base Prospectus Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to the information included in the Base Prospectus since publication of the Base Prospectus.

Copies of this First Base Prospectus Supplement, the Base Prospectus and the documents incorporated by reference in either: (a) will be available in electronic form on the websites of the Irish Stock Exchange plc, trading as Euronext Dublin (*www.ise.ie*) and Nasdaq Dubai (*www.nasdaqdubai.com*); and (b) can be obtained from the offices of the Trustee and from the offices of the Paying Agent for the time being in London as described in the Base Prospectus.

The web links included in this First Base Prospectus Supplement are included for information purposes only and the websites and their content (with the exception of the websites which contain the documents incorporated by reference in the this First Base Prospectus Supplement and the Base Prospectus) are not incorporated into, and do not form part of, this First Base Prospectus Supplement or the Base Prospectus.

This First Base Prospectus Supplement does not constitute an offer of, or an invitation by or on behalf of the Trustee, Dar Al-Arkan, the Arrangers or any Dealers to subscribe for, or purchase, any Certificates.

Neither the Certificates nor the Guarantee have not been or will be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), or with any securities regulatory authority of any state or other jurisdiction of the United States, and the Certificates may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

UPDATES TO THE BASE PROSPECTUS

With effect from the date of this First Base Prospectus Supplement:

(a) a copy of the Q3 2019 Interim Financial Statements has been filed with the Irish Central Bank and the Q3 2019 Interim Financial Statements are incorporated by reference in, and form part of, this First Base Prospectus Supplement in their entirety and, by virtue of this First Base Prospectus Supplement, form part of the Base Prospectus;

(b) a copy of the Q3 2019 Interim Financial Statements can be viewed on the website of Dar Al-Arkan at: https://www.daralarkan.com/files/investor-relations/interim-condensed-consolidated-fs-30-september-2019-english.pdf;

(d) the paragraphs under the heading "*Significant or Material Change*" on page 193 of the Base Prospectus shall be deemed to be deleted and replaced with the following paragraphs:

> "There has been no significant change in the financial or trading position of the Trustee and no material adverse change in the financial position or prospects of the Trustee, in each case, since the date of its incorporation.
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> There has been (i) no significant change in the financial or trading position of Dar Al-Arkan and its subsidiaries, taken as a whole, since 30 September 2019 and (ii) no material adverse change in the financial position or prospects of Dar Al-Arkan and its subsidiaries, taken as a whole, since 31 December 2018."; and

(e) each reference in this First Base Prospectus Supplement and the Base Prospectus to "Base Prospectus" shall be read and construed as a reference to the Base Prospectus as supplemented by this First Base Prospectus Supplement.

If the Q3 2019 Interim Financial Statements themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this First Base Prospectus Supplement or the Base Prospectus for the purposes of the Prospectus Regulation except where such information or other documents are specifically incorporated by reference or attached to this First Base Prospectus Supplement.