THE COMMERCIAL BANK (P.S.Q.C.)
(a Qatari shareholding company incorporated in the State of Qatar)

and

CBQ FINANCE LIMITED
(an exempt company with limited liability incorporated in Bermuda under the Bermuda Companies Act 1981)

guaranteed by
(in the case of Notes issued by CBQ Finance Limited)

THE COMMERCIAL BANK (P.S.Q.C.)
(a Qatari shareholding company incorporated in the State of Qatar)

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 11 July 2019 (the "Base Prospectus") prepared by The Commercial Bank (P.S.Q.C.) (the "Guarantor" or the "Bank") and CBQ Finance Limited (each an "Issuer" and together the "Issuers") in connection with the U.S.$5,000,000,000 Euro Medium Term Note Programme (the 'Programme”). 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 Central Bank of Ireland (the "Central Bank"), as competent authority under EU Directive 2003/71/EC, as amended (which includes the amendments made by the Directive 2010/73/EU) (the "Prospectus Directive"). The Central Bank only approves this Supplement as meeting the requirements imposed under Irish and European Union law pursuant to the Prospectus Directive. This Supplement constitutes a supplement for the purposes of Article 16 of the Prospectus Directive. This Supplement will be published on the website of the Irish Stock Exchange at www.ise.ie.
IMPORTANT NOTICES

The Issuers and the Guarantor accept responsibility for the information contained in this Supplement and declare that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of the knowledge of each Issuer and the Guarantor, in accordance with the facts and contains no omission likely to affect its import.

To the extent 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 the Base Prospectus, the statements in (a) 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 the publication of the Base Prospectus.

None of the Dealers or Arranger make any representation, express or implied, or accept any responsibility for the contents hereof or any information incorporated by reference into this Supplement.
AMENDMENTS OR ADDITIONS 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 amended and/or supplemented in the manner described below.

DOCUMENTS INCORPORATED BY REFERENCE

A copy of the interim condensed consolidated financial statements of The Commercial Bank (P.S.Q.C.) for the six month period ended 30 June 2019 (the "Q2 Financial Statements") and the auditors' review report thereon has been filed with the Central Bank and by virtue of this Supplement, are hereby incorporated into, and form part of, the Base Prospectus.

For ease of reference, the table below sets out the relevant page references for the Q2 Financial Statements:

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GENERAL

The paragraph under the heading "Significant/Material Change" on page 130 of the Base Prospectus shall be deemed to be deleted and replaced with the following:

"Since 31 December 2018 there has been no material adverse change in the prospects of the Bank and since 30 June 2019, there has been no significant change in the financial or trading position of the Bank and its consolidated subsidiaries taken as a whole. Since 31 December 2018, there has been no material adverse change in the prospects of CBQ Finance Limited nor any significant change in the financial or trading position of CBQ Finance Limited."