



RC: 1421535

ROBUST INTERNATIONAL COMMODITIES

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**Issue of ₦841,772,000.00 (Series II) Commercial Paper Notes  
Under its ₦20,000,000,000.00  
Commercial Paper Issuance Programme**

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This Pricing Supplement must be read in conjunction with the Programme Memorandum, originally dated 14<sup>th</sup> June 2022 prepared by Coronation Merchant Bank Limited on behalf of Robust International Commodities Limited in connection with its ~~₦20,000,000,000.00~~ Commercial Paper Issuance Programme, as amended and/or supplemented from time to time (the "Programme Memorandum").

Any capitalised terms not defined in this Pricing Supplement shall have the meanings ascribed to them in the Programme Memorandum.

This document constitutes the Pricing Supplement relating to the issue of Commercial Paper Notes ("CP Notes" or "the Notes") described herein. The Notes described herein are issued on and subject to the Terms and Conditions as amended and/or supplemented by the Terms and Conditions contained in this Pricing Supplement. To the extent that there is any conflict or inconsistency between the contents of this Pricing Supplement and the Programme Memorandum, the provisions of this Pricing Supplement shall prevail.

This document has been prepared in accordance with the Central Bank of Nigeria's Guidelines on the Issuance and Treatment of Bankers Acceptances and Commercial Papers, issued on 11<sup>th</sup> September 2019 and the FMDQ Commercial Paper Registration and Quotation Rules in force from time to time. The document is not required to be registered with the Nigerian Exchange Limited ("NGX") or the Securities and Exchange Commission ("SEC"). This document is important and should be read carefully. If any recipient is in any doubt about its contents or the actions to be taken, such recipient should consult his/her Banker, Stockbroker, Accountant, Solicitor or any other professional adviser for guidance immediately.

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**ARRANGER**

**CORONATION**  
RC207238

**DEALER**

**CORONATION**  
RC207238

**ISSUING, PLACING, PAYING AND COLLECTING AGENT**

**CORONATION**  
RC207238

**This Pricing Supplement Is Dated 28<sup>th</sup> July 2022**

<b>Issuer</b>	Robust International Commodities Limited
<b>Arranger and Dealer</b>	Coronation Merchant Bank Limited
<b>Issuing, Placing, Paying and Collecting Agent</b>	Coronation Merchant Bank Limited
<b>Sponsors to the Quotation on FMDQ Securities Exchange</b>	Coronation Merchant Bank Limited
<b>Auditors</b>	Oluwarotimi Oladiran Adedeji & Co (Chartered Accountants)
<b>Solicitors</b>	Mathmer Legal Practitioners
<b>Custodian</b>	FMDQ Depository Limited
<b>Series Number</b>	II
<b>Programme Size</b>	₦20,000,000,000.00
<b>Issued and Outstanding at the date of this Pricing Supplement</b>	₦
<b>Face Value</b>	₦841,772,000.00
<b>Discounted Value</b>	₦752,686,946.37
<b>Nominal Amount Per Note</b>	₦1,000
<b>Tenor</b>	270 days
<b>Issue Date</b>	Thursday, July 28, 2022
<b>Maturity Date</b>	Monday, April 24, 2023
<b>Final Redemption Amount</b>	₦841,772,000.00
<b>Minimum Subscription</b>	₦5,000,000 and multiples of ₦1,000 thereafter
<b>Specified Currency</b>	Nigerian Naira (₦)
<b>Status Of Notes</b>	Each Note constitutes a senior unsecured obligation of the Issuer and save for certain debts mandatorily preferred by law, the Notes rank <i>pari passu</i> among themselves with other present and future senior unsecured obligations of the Issuer outstanding from time to time
<b>Form Of Notes</b>	Uncertificated
<b>Quotation</b>	Notes may be quoted on the FMDQ Securities Exchange or any other recognized Exchange
<b>Taxation</b>	Please refer to the 'Tax Considerations' section in the Programme Memorandum
<b>Method Of Offer</b>	Fixed Price Offer
<b>Implied Yield</b>	16.0000%
<b>Discount Rate</b>	14.3067%
<b>Any Other Formula or basis For Determining Amount(s) Payable</b>	$PV = FV * (1 - (DR * t / \text{actual number of days in year}))$
<b>Day Count Fraction</b>	Actual/Actual (actual number of days in month)
<b>Business Day Convention</b>	Any day except Saturdays, Sundays and public holidays declared by the Federal Government of Nigeria
<b>Redemption/Payment Basis</b>	Redemption at par
<b>Issuer's Early Redemption</b>	Not Applicable
<b>Issuer's Optional Redemption</b>	Not Applicable
<b>Use of Proceeds</b>	Working capital

<b>Source(s) of Repayment</b>	From Issuer's cashflow
<b>Material Adverse Change(s) in the Issuer's Financial Position since date of last Audited Financial Statement</b>	Not Applicable
<b>Corporate Actions since date of Last Audited Financial Statement</b>	Not Applicable
<b>Other Terms Applicable On Redemption</b>	Not Applicable
<b>Offer Opens</b>	July 13, 2022
<b>Offer Closes</b>	July 22, 2022
<b>Allotment Date</b>	July 22, 2022
<b>Notification Of Allotment</b>	All applicants will be notified through an email and/or telephone of their allotment by no later than July 22, 2022
<b>Payment Date</b>	July 28, 2022
<b>Details Of Bank Account(s) To Which Payments Are To Be Made In Respect Of The Notes</b>	<b>Name of Account:</b> Robust International Commodities CP Issue Proceeds <b>Bank:</b> Coronation Merchant Bank <b>Account Number:</b> 1990028134
<b>Settlement Procedures And Settlement Instructions</b>	Purchases will be settled via direct debit, electronic funds transfer (NIBBS, NEFT, RTGS, etc.)
<b>Delivery Date</b>	The CP Notes will be lodged with the FMDQ Depository no later than 1 month after the settlement date
<b>Issuer Rating</b>	"BBB+" (DataPro)
<b>Specified Office of Arranger</b>	<b>Coronation Merchant Bank Limited</b> 10 Amodu Ojikutu Victoria Island, Lagos Nigeria

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**CORPORATE ACTION**

Except as disclosed in this document, there have been no corporate actions since the December 31, 2021 audited accounts.

**MATERIAL ADVERSE CHANGE STATEMENT**

Except as disclosed in this document, there has been no material adverse change in the financial position or prospects of the Issuer since the December 31, 2021 audited accounts.

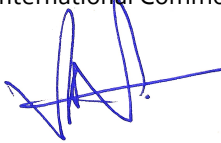
**RESPONSIBILITY**

The Issuer and its Executive Management accept responsibility for the information contained in this Pricing Supplement which, when read together with the Programme Memorandum and supplemental Programme Memorandum, if any, contains all information that is material in the context of the issue of the Notes.

Signed at Robust International Commodities Ltd on this 01 day of August 2022

For and on behalf of

Robust International Commodities Limited



Name: Mr Vishanth Narayan  
Capacity: Company Secretary  
Who warrants his/her authority hereto



Name: Mr Naarayan Raaghavan  
Capacity: Director  
Who warrants his/her authority hereto