



RC: 1421535

ROBUST INTERNATIONAL COMMODITIES

**Issue of ₦211,023,000.00 (Series XIII) Commercial Paper Notes
Under its ₦30,000,000,000.00
Commercial Paper Issuance Programme**

This Pricing Supplement must be read in conjunction with the Programme Memorandum, originally dated 14th June 2022, and amended on 19th October 2023 prepared by Coronation Merchant Bank Limited on behalf of Robust International Commodities Limited in connection with its ₦30,000,000,000.00 Commercial Paper Issuance Programme, as amended and/or supplemented from time to time ("the Programme Memorandum").

Any terms with initial letters capitalised 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 11th 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.

LEAD ARRANGER/DEALER

CORONATION

RC207138

ISSUING, PLACING, PAYING AND COLLECTING AGENT

CORONATION

RC207138

JOINT DEALERS



RC:739441



United Capital

RC:444999

This Pricing Supplement Is Dated 5th December 2023

Issuer	Robust International Commodities Limited
Lead Arranger/Dealer	Coronation Merchant Bank Limited
Issuing, Placing, Paying and Collecting Agent	Coronation Merchant Bank Limited
Sponsor to the Quotation on FMDQ Securities Exchange	Coronation Merchant Bank Limited
Co-Sponsors/Joint Dealers	CardinalStone Partners Limited and United Capital Plc
Auditors	Oluwarotimi Oladiran Adedeji & Co (Chartered Accountants)
Solicitors	Mathmer Legal Practitioners
Custodian	FMDQ Depository Limited
Series Number	XIII
Programme Size	₦30,000,000,000.00
Issued and Outstanding at the Date of this Pricing Supplement	₦14,136,283,000.00
Face Value	₦211,023,000.00
Discounted Value	₦194,123,183.56
Nominal Amount Per Note	₦1,000
Tenor	182 days
Issue Date	Tuesday, 5 th December 2023
Maturity Date	Tuesday, 4 th June 2024
Final Redemption Amount	₦211,023,000.00
Minimum Subscription	₦5,000,000 and multiples of ₦1,000 thereafter
Specified Currency	Nigerian Naira (₦)
Status of Notes	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
Form of Notes	Uncertificated
Quotation	FMDQ Securities Exchange
Taxation	In line with prevailing tax legislation, withholding tax at 10% shall apply on the interest component at maturity, except exempt
Book Closed Period	The Register will be closed from 31 May 2024 to the Maturity date.
Method of Offer	Fixed Price Offer
Implied Yield	17.5000%
Discount Rate	16.0985%
Any other formula or basis for determining amount(s) payable	$PV = FV * (1 - (DR * t / \text{actual number of days in year}))$
Day Count Fraction	Actual/Actual (actual number of days in month)
Business Day Convention	Any day except Saturdays, Sundays and public holidays declared by the Federal Government of Nigeria
Redemption/Payment Basis	Redemption at par
Restriction	Strictly to Qualified Institutional Investors and as stipulated by FMDQ Commercial Paper Registration and Quotation Rules
Issuer's Early Redemption	Not Applicable

Issuer's Optional Redemption	Not Applicable
Use of Proceeds	Working capital
Source(s) of Repayment	From Issuer's cashflow
Material adverse change(s) in the Issuer's financial position since date of last audited financial statement	Not Applicable
Corporate actions since date of last audited financial statement	Not Applicable
Other terms applicable on Redemption	Not Applicable
Offer Opened	Wednesday, 22 nd November 2023
Offer Closed	Friday, 1 st December 2023
Allotment Date	Monday, 4 th December 2023
Notification of Allotment	All applicants will be notified through an email and/or telephone of their allotment by no later than Monday 4 th December 2023
Settlement Date	Tuesday, 5 th December 2023
Details of bank account(s) to which payments are to be made in respect of the Notes	<p>Name of Account: Robust International Commodities CP Issue Proceeds</p> <p>Bank: Coronation Merchant Bank Limited</p> <p>Account Number: 1990028134</p>
Settlement procedures and settlement instructions	Purchases will be settled via direct debit, electronic funds transfer (NIBBS, NEFT, RTGS, etc.)
Delivery Date	The CP Notes will be lodged with the FMDQ Depository no later than 1 month after the settlement date
Issuer Rating	"A" (DataPro); "BBB-" (GCR)
Specified Office of Arranger	<p>Coronation Merchant Bank Limited</p> <p>Coronation House</p> <p>10 Amodu Ojikutu Street</p> <p>Victoria Island, Lagos</p> <p>Nigeria</p>

CORPORATE ACTION

Except as disclosed in this document, there have been no corporate actions since the audited accounts as at December 31, 2022.

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 audited accounts as at December 31, 2022.

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 Limited on this 5th day of December 2023

For and on behalf of

Robust International Commodities Limited



Name: VISHANTH NARAYAN
Capacity: Director
Who warrants his/her authority hereto



Name: NAARAYAN RAAGHAVAN
Capacity: Director
Who warrants his/her authority hereto