



**FMDQ SECURITIES EXCHANGE LIMITED COMMERCIAL PAPERS QUOTATION COMPLIANCE REPORT**

<b>Name of Issuer:</b>	<b>AFRINVEST (WEST AFRICA) LIMITED</b>
<b>Issue/Programme Description:</b>	<b>₦25 BILLION COMMERCIAL PAPER PROGRAMME</b>
<b>Name of IPCA/IPA:</b>	<b>AFRINVEST CAPITAL LIMITED</b>
<b>Reporting Period:</b>	<b>Q4 2025</b>

<b>S/N</b>	<b>NOTIFICATION</b>	<b>YES</b>	<b>NO</b>	<b>N/A</b>
1.	Have there been any published accounts of the Company and/or consolidated accounts of the Group (where applicable) after the date of last submission?		No	
2.	Have there been any publicly available interim reports (provisional or unaudited) of the Company after the date of last submission?		No	
3.	Were there been any changes to the Board of Directors of the Issuer?		No	
4.	Have there been any changes in capital structure or any other corporate action that could affect the price of the Commercial Paper (CP) in the market?		No	
5.	Have there been any alterations to the Memorandum and Articles of Association or Constitution of the Company?		No	
6.	Have there been any changes in the general character or nature of the business of the Company or of the Company's Group?		No	
7.	Are there any circumstances that may affect the company's creditworthiness?		No	
8.	Have there been any changes in the terms of the Issue as contained in the Offer Documents?		No	
9.	Have there been any proposed changes to the parties to Issue including, but not limited to, the IPCA or IPA and CPA, solicitor, fixed income specialist, and such other parties as are stated in the Offer Documents?		No	
10.	Have there been any leakages of the financial statement and ratings or any other information that will affect the price of the CP?		No	
11.	Have there been any resolutions passed at an Annual General Meeting, Extraordinary General Meeting, or any other meeting that is likely to affect the terms of the Issue?		No	
12.	Have there been any circulars, notices, reports, documents, or announcements issued to holders of the CP or made in respect of the CP?		No	
13.	Have there been any decisions of any subsidiaries of the Company to acquire another business or section of another business?		No	

**IF THE ANSWER TO ANY OF THE QUESTIONS ABOVE IS "YES", THE ISSUER IS REQUIRED TO PROVIDE ADDITIONAL INFORMATION, DETAILS IN A SEPARATE SHEET OF ATTACH SUPPORTING DOCUMENTATION**

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**THIS COMPLIANCE REPORT WAS PREPARED BY:**

Name of Sponsor: AFRINVEST CAPITAL LIMITED

Name of Authorised Representative: JESSICA ESSIEN

Signature: 

Date: 14 JANUARY 2026

**FOR AND ON BEHALF OF:**

**VICTOR NDUKAUBA  
DEPUTY MANAGING DIRECTOR**



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**AFRINVEST (WEST AFRICA) LIMITED**