PRICING SUPPLEMENT

RC: 1412813

Veritasi Homes & Properties Plc

Issue of ₦830,394,000 Series 8 Tranche A Under its N20,000,000,000 Commercial Paper Issuance Programme

This Pricing Supplement must be read in conjunction with the initial Programme Memorandum dated April 1st, 2022 prepared by Mega Capital Financial Services Limited alongside a supplemental Programme Memorandum dated February 29, 2024 prepared by Pathway Advisors Limited on behalf of Veritasi Homes & Properties Plc in connection with its N20,000,000,000 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 Applicable 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 Guidelines on the Issuance and Treatment of Bankers Acceptances and Commercial Paper, issued on 18 November 2009 and the CBN circular to all deposit money banks and discount houses dated 12 July 2016 on Mandatory Registration and Listing of Commercial Papers (together the "**CBN Guidelines**") and the FMDQ Exchange Commercial Paper Registration and Quotation Rules (the "**Rules**") in force from time to time. The document is not required to be registered with the Nigerian Stock Exchange ("**NSE**") 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/ISSUING AND PLACING AGENT

PAL Pathway Advisors Limited

JOINT ARRANGERS/ISSUING AND PLACING AGENTS

MegaCapital

Apel Asset Limited

COLLECTING AND PAYING AGENT

Keystone Bank RC:060056 KEYSTONE BANK LIMITED

THIS PRICING SUPPLEMENT IS DATED 8th November, 2024

PARTIES	
Issuer	Veritasi Homes & Properties Plc
Arrangers	Pathway Advisors Limited Mega Capital Financial Services Limited Apel Asset Limited
Collecting and Paying Agent	Keystone Bank Limited
Issuing and Placing Agent	Pathway Advisors Limited
Sponsor to the Quotation on FMDQ Exchange	Pathway Advisors Limited
Co-sponsor to the Quotation on FMDQ Exchange	Mega Capital Financial Services Limited
Financial Advisers	Pathway Advisors Limited
Auditors	DOC Advisory (Chartered Accountants)
Registrar/Depository	FMDQ Depository Limited
PROVISIONS RELATING TO THE NOTE	
Series Number	8
Tranche	A
Programme Size	N20,000,000,000
Issued and Outstanding at the date ofthis Pricing Supplement	N710,953,585
Face Value	N830,394,000
Discounted Value	N710,953,585
Nominal Amount Per Note	N1,000
Tenor	210 Days
Issue Date	8th November, 2024
Maturity Date	6th June, 2025
Final Redemption Amount	N830,394,000
Minimum Subscription	Minimum of N5,000,000.00 and multiples of N1,000.00 thereafter
Specified Currency	Nigeria Naira (N)
Status of Notes	Each Note constitutes a direct, and secured obligation of the Issuer and the Notes rank pari passu among themselves and, save for certain debts preferred by law, pari passu with all other present and future secured obligations of the Issuer outstanding from time to time
Sale Restriction	The issuance, sale and transfer of CPs issued under the Programme is restricted to Qualified Institutional Investors as defined in the FMDQ Exchange Commercial Paper Registration and Quotation Rules.
Form of Notes	Uncertificated
Quotation	FMDQ Securities Exchange Limited
Taxation	Please refer to the 'Tax Consideration' section in the Programme Memorandum
Method of Offer	Fixed Price
Use of Proceeds	Working Capital
Source of Repayment	Operating cashflow of the company
Book Closed Period	The Register will be closed from May 23rd, 2025 until the Maturity Date
Discount Rate	25.0000%
Implied Yield	29.2000%
Any Other Formula or Basis for Determining Amount(S) Payable	PV=FV*(1-(DR*t/actual number of days in a year)
Day Count Fraction	Actual/Actual (actual number of days in a month and actual number of daysin ayear)
Business Day Convention	Any day except Saturdays, Sundays and public holidays declared by the Federal Government of Nigeria on which banks are open for business in Nigeria.
PROVISION REGARDING REDEMPTION	
Redemption/Payment Basis	Redemption at par

Issuer's Early Redemption	Not Applicable
Issuer's Optional Redemption	Not Applicable
Other Terms Applicable on Redemption	Not Applicable
Offer Opens	18th October, 2024
Offer Closes	30th October, 2024
Allotment Date	5th November, 2024
Notification of Allotment	5th October, 2024
Settlement Date	8th November, 2024
Details of Bank Account to Which Payments Are to be Made in Respect of the Notes	**Bank:** Keystone Bank Limited **Account Name:** Veritasi Homes/Pathway CP Proceed **Account Number:** 1013086087
Settlement Procedure and Settlement Instruction	Purchases will be settled via direct debit, electronic funds transfer (NIBBS, NEFT, RTGS, etc.)
Issuer Rating	**Datapro Limited** - Short Term Rating (A1), Long Term Rating (A-) **GCR Rating** - Short Term Rating (A3), Long Term Rating (BBB-)

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 31 December 2023.

RESPONSIBILITY

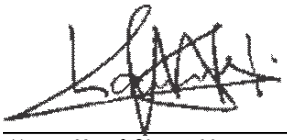
The Issuer and its Board of Directors accept responsibility for the information contained in this Pricing Supplement which, when read together with the Programme Memorandum and supplemental Programme Memorandum, if any, contains all information that is material in the context of the issue of the Notes.

Signed on this 8th day of November 2024

For: Veritasi Homes & Properties Plc



Name: **Nola Adetola**
Capacity: Director
Who warrants his/her authority hereto



Name: **Yusuf Oluwatobi**
Capacity: Director
Who warrants his/her authority here