CAPITALSAGE TECHNOLOGY LIMITED

RC1507157

(INCORPORATED WITH LIMITED LIABILITY IN THE FEDERAL REPUBLIC OF NIGERIA)

ISSUE OF ₦3,562,548,000 (SERIES 12) COMMERCIAL PAPER NOTES UNDER ITS ₦15,000,000,000 COMMERCIAL PAPER ISSUANCE PROGRAMME

This Applicable Pricing Supplement must be read in conjunction with the Programme Memorandum, originally dated **October 13, 2022,** prepared by United Capital Plc on behalf of Capitalsage Technology Limited in connection with its ₦15,000,000,000.00 (Fifteen Billion Naira) Commercial Paper Issuance Programme, as amended and/or supplemented from time to time (the "Programme Memorandum").

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

This document constitutes the Applicable 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 Applicable Pricing Supplement and the Programme Memorandum, the provisions of this Applicable 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 11th September 2019 and the FMDQ Exchange Rules.

The CP Notes will be issued in dematerialised form, registered, quoted and traded over the counter ("OTC") via the FMDQ Securities Exchange Limited ("FMDQ Exchange" or the "Exchange") Platform in accordance with the rules, guidelines and such other regulation as prescribed by the Central Bank of Nigeria ("CBN") and FMDQ Exchangefrom time to time, or any other recognized trading platform as approved by the CBN. Securities will be settled via any Central Securities Depository recognised by the Securities and Exchange Commission, acting as Registrars and Clearing Agent for the Notes.

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

United Capital RC 444999

JOINT ARRANGERS/DEALERS

CORONATION	ANCHORIA	Quantum ZENITH	UCML CAPITAL	AIICO CAPITAL	CORDROS
RC 207138	RC 1517636	RC 639491	RC 370890	RC 335978	RC 600461

COLLECTING AND PAYING AGENT

Fidelity

FIDELITY BANK PLC
RC 103022

THIS PRICING SUPPLEMENT DATED November 27, 2024.

Terms	Description
Issuer	Capitalsage Technology Limited
Lead Arranger/ Dealers	United Capital Plc
Joint Arrangers/ Dealers	AIICO Capital Limited, Cordros Capital Limited, Coronation Merchant Bank Limited, Anchoria Advisory Services Limited, UCML Capital Limited & Quantum Zenith Capital
Calculation and Paying Agent	Fidelity Bank Plc
Sponsor to the Quotation on FMDQ Exchange	United Capital Plc
Co-Sponsors to the Quotation on FMDQ Exchange	AIICO Capital Limited, Cordros Capital Limited, Coronation Merchant Bank Limited, Anchoria Advisory Services Limited, UCML Capital Limited & Quantum Zenith Capital
Solicitor	Detail Commercial Solicitors
Auditor	SIAO Partners (Chartered Accountant)
Custodian	FMDQ Depository Limited
Series Number	12
Programme Size	₦15,000,000,000.00
Aggregate Nominal Amount	₦3,562,548,000
Face Value	₦3,562,548,000
Discounted Value	₦2,902,255,057.04
Nominal Amount Per Note	₦1,000.00
Tenor	268 days
Maturity Date	August 15, 2025
Final Redemption Amount	₦3,562,548,000
Minimum Subscription	₦5,000,000.00 and multiples of ₦1,000.00 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 pari passu among themselves, and with other present and future senior unsecured obligations of the Issuer outstanding from time to time.
Form of Notes	Uncertificated
Quotation	Notes may be quoted on the FMDQ Exchange platform or any other recognized exchange.

Terms	Description
Issuer Rating	**BBB** by GCR, **BBB+** by Agusto & Co
Method of Offer	Fixed Price Offer
Taxation	Please refer to the 'Tax Considerations' section in the Programme Memorandum
Book Closed Period	The Register will be closed from 20 of November, 2024 until the Maturity Date
Implied Yield	31.0000%
Discount Rate	25.2542%
Day Count Fraction	Actual/Actual (actual number of days in a month and actual number of days in a year)
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.
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	November 12, 2024
Offer Closes	November 18, 2024
Allotment Date	November 19, 2024
Issue Date	November 20, 2024
Notification of Allotment	All Applicants will be notified through an email and/or telephone of their allotment by no later than November 20, 2024.
Payment Date	August 15, 2025
Use of Proceeds	Net Proceeds will be used to support the Company's working capital requirement for its agency banking.
Details of Bank Account(s) To Which Payments Are to Be Made in Respect of The Notes	**Bank:** Fidelity Bank Plc **Account Name:** Capitalsage Technology Limited **Account Number:** 9020022594

Settlement Procedures and Settlement Instructions	Purchases will be settled via direct debit, electronic funds transfer (NIBBS, NEFT, RTGS, etc.)
Delivery Date	Credit to FMDQ Depository accounts to be effected no later than 1 month after the settlement date
Restriction of the Issuance/Sale and Transfer of CP Notes:	The issuance, sale and transfer of clean CPs issued under this Series shall be restricted to Qualified Institutional Investors ("QIIs") as outlined in the FMDQ Exchange Rules

MATERIAL ADVERSE CHANGE STATEMENT

Except as disclosed in this document, there has been no material adverse change in the accounts 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, contains all information that is material in the context of the issue of the Notes.

Signed at **No 1, Ademiluyi Close, Kongi, New Bodija, Ibadan, Oyo State** on November 27, 2024.

For and on behalf of Capitalsage Technology Limited

Name: John Alamu
Capacity: Director

Name: Tolulope Olatunji
Capacity: Company Secretary