

April 11, 2025

<b>Name of Issuer:</b>	Payaza Africa Limited
<b>Description of Programme/Series/Discreet Issue:</b>	N5,365,422,000.00 SERIES 2 COMMERCIAL PAPER ISSUANCE
<b>Name of Transaction Sponsor:</b>	AVA Capital Partners Limited
<b>Reporting Period:</b>	Q1 2025

S/N	NOTIFICATION	YES	NO	N/A
1	Have there been any audited accounts of the Issuer and/or consolidated accounts of its group (where applicable) after the date of last submission?		x	
2	Have there been any interim reports (provisional or unaudited) of the Issuer after the date of last submission?		x	
3	Have there been any changes in the directors of the Issuer?		x	
4	Have there been any changes in capital structure, or any other corporate action that could affect the price of the Private Companies' Bonds ("PCB") in the market?		x	
5	Have there been any alterations to the Memorandum and Articles of Association or other equivalent constitutional documents of the Issuer?		x	
6	Have there been any changes in the general character or nature of the business of the Issuer or its group?		x	
7	Are there any circumstances that may affect the company's creditworthiness or ability to make the principal and/or interest in respect of the Issue?		x	
8	Have there been any changes in the terms of the Programme/Issue as contained in the Offer Documents?		x	
9	Have there been any proposed changes to the parties to the Programme/Issue as stated in the Offer Documents?		x	
10	Have there been any leakages of material non-public financial information, revision/downgrade in the ratings (where applicable) or any other information that may affect the price of the Issue?		x	
11	Have there been any resolutions passed at a board meeting, annual general meeting, extra-ordinary general meeting or any other meeting that is likely to affect the terms and conditions of the Programme/Issue?		x	
12	Have there been any circulars, notices, reports, documents or announcements issued to holders of the PCB or made in respect of the PCB?		x	
13	Have there been any decisions of any subsidiaries of the Issuer to acquire another business or section of another business?		x	
14	Have there been any updates, changes, or circumstances outlined in the latest Sinking Fund Management Report and		x	

AVA Capital Partners (RC 1167339)

Address: 3, Glover Road, Ikoyi, Lagos. Tel: +234 0700-AVAGROUP Website: www.avacapitalgroup.com

Chairman: Samson Adekunle Managing Director: Kayode Fadahunsi Directors: Adedotun Adegbite, Taiwo Okurounmu



	corresponding financial statements that could affect the ability of the Issuer to meet its payment obligations in respect of the Issue (where applicable)?			
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This Compliance Report Was Prepared By:

Name: Abiola Hammed

Designation: Head, Investment Banking

Signature: 

Date: 11/04/2025

FOR AND ON BEHALF OF:



Tochukwu Ekwonna

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PAYAZA AFRICA LIMITED