Sundry
Foods Funding
SPV Plc

SPV/FF/02/0626

July 08, 2026

The Managing Director
FMDQ Securities Exchange Limited
Exchange Place
35 Idowu Taylor Street
Victoria Island
Lagos

Dear Sir,

ADDENDUM TO COMPLIANCE REPORT – SUNDRY FOODS FUNDING SPV PLC: N5,500,000,000 5-YEAR 16.0% SERIES II BOND ISSUE DUE 2028 UNDER THE N20,000,000,000 MULTI-INSTRUMENT DEBT ISSUANCE PROGRAMME

I write further to the above subject to explain our answer of "NO" to Number 16 of the executed compliance report.

Please note that although the aforementioned Bond has a call/early redemption option *(please refer to Clause 24 on page 5 of the pricing supplement)*, no amount has been called or prepaid and the option only comes into effect if an event of default occurs. In addition, the regulators must have been notified ahead of time if the option is to be exercised.

Given this and that we have not advised the FMDQ Exchange that any amount has been called or prepaid, we thought it suitable to choose "NO" to that question.

Yours Sincerely,

Ibrahim Sadudeen
Chief Financial Officer

23Nzimiro Street, Old GRA
Port Harcourt, Nigeria
Tel: +234 557192 | 8156592811
Email: info@sundryfood.com
Website: www.sundryfood.com

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RC500209

SPV/FF/02/0626

FMDQ SECURITIES EXCHANGE LIMITED CORPORATE BONDS COMPLIANCE REPORT

Name of Issuer:	Sundry Foods Funding SPV Plc
Issue/Programme Description:	SUNDRY FOODS FUNDING SPV PLC N5.5 BILLION SERIES II, 5-YEAR 16.0% BOND DUE 2028 UNDER THE N20 BILLION MULTI-INSTRUMENT DEBT ISSUANCE PROGRAMME
Name of Sponsor:	Sundry Foods Limited
Reporting Period:	Q2 – 2026

S/N	NOTIFICATION	YES	NO	N/A
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?	✓		
2	Have there been any publicly available interim reports (provisional or unaudited) of the Company and/ or Group after the date of last submission?		✓	
3	Have there been any publication of the financial statements, ratings, or any other information that will affect the price of the Issue?		✓	
4	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?		✓	
5	Were there any changes to the Board of Directors of the Issuer?		✓	
6	Have there been any changes in capital structure or any other corporate action that could affect the price of the Issue in the market?		✓	
7	Have there been any alterations to the Memorandum and Articles of Association or Constitution of the Issuer?		✓	
8	Have there been any changes in the general character or nature of the business of the Issuer or of the Group?		✓	
9	Are there any circumstances that may affect the Issuer's creditworthiness?		✓	
10	Have there been any changes in the terms of the Issue as contained in the Offer Documents?		✓	
11	Have there been any proposed changes to the parties to the Issue including but not limited to the receiving banks, issuing houses, auditors, reporting accountants, solicitors, registrars, trustees, etc., and such other parties as are stated in the Offer Documents?		✓	

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12	Have there been any circulars, notices, reports, documents, or announcements issued to holders of the bond or made in respect of the Issue?		✓	
13	Have there been any decisions of any subsidiaries of the Issuer to acquire another business or section of another business?		✓	
14	Has the Issue's or Issuer's rating report expired?		✓	
15	Has there been any change, review, or downgrade in the rating of the Issuer and/or the Issue?		✓	
16	Does the bond have a call or prepayment option and has FMDQ Exchange been advised of the amount called or prepaid?		✓	
17	Has FMDQ Exchange been advised of the new coupon rates for the floating rate bond?		✓	
18	Has the Issuer been involved in any litigation that might affect its ability to meet its debt obligations?		✓	
19	Have there been any events/changes in recent times that could adversely affect the Issuer as a going concern?		✓	
IF THE ANSWER TO ANY OF THE QUESTIONS ABOVE IS "YES", THE ISSUER IS REQUIRED TO PROVIDE ADDITIONAL INFORMATION/DETAILS IN A SEPARATE SHEET OR ATTACH SUPPORTING DOCUMENTATION.				

THIS COMPLIANCE REPORT WAS PREPARED BY:

Name of Authorised Representative: Ibrahim Sadudeen

Designation: Chief Financial Officer

Signature: _____ **Date:** 08-07-2026

FOR AND ON BEHALF OF:

SUNDRY FOODS FUNDING SPV PLC

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SEC/QR/2 – Q2'2026

SECURITIES AND EXCHANGE COMMISSION
QUARTERLY RETURNS ON UTILISATION OF PROCEEDS OF OFFER BY ISSUER

(Issuer and Issuing house shall file return with the Commission not later than 90 days after the clearance of allotment)

(This return must be made by the end of the first month of the succeeding quarter. Late returns would attract penalty)

SECURITIES OFFERED: **POST-ISSUANCE RETURNS**

1. Name of Issuer: Sundry Foods Funding SPV Plc

   Current office address of Issuer: 23, Nzimiro Street, Old GRA, Port-Harcourt, Rivers

   Telephone Nos: (+234) 07002786379

2. Information on Securities:
   a) Number of Securities issued: 2,500,000 units at ₦1,000 each
   b) Date offer commenced: November 03, 2021
   c) Date offer closed: November 30, 2021
   d) Date of allotment: December 01, 2021
   e) Amount of proceeds received: ₦2,442,810,414.00
   f) Date proceeds were received: December 17, 2021

3. Utilization of funds: Please present the information in the manner provided below:

Purpose*	Funds Utilized (₦)	% of Total Sum	Completion Period stated in Prospectus
Expansion and acquisition of new shops	1,455,138,711.69	59.57%	On-going
Repayment of Fidelity term Loan	1,000,000,000.00	40.94%	Immediate

Note: The Departmental/Unit head responsible for each expenditure heading listed above is expected to list items for which funds were expended in the quarter and certify as provided in the attached schedule.

4. State if funds were utilized for purposes not indicated in the Prospectus:

Other purpose(s)	Reason(s) for utilization	Authorized by Commission
Not Applicable	Not Applicable	Not Applicable

5. State any amount of bridging loan repaid from proceeds:
   N/A

6. State if proceeds were invested pending ultimate use: **No**

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Details	Amount (N)
N/A	N/A

a) Was board approval granted for the investment? N/A

7. Have you completed utilization of issue proceeds? No

If yes, please attach documentary evidence:

8. Certification

Return prepared by: Oladayo Saka

Signature: ----------

Status: - Treasury Manager

Approved by: Ibrahim Sadudeen

Signature: ---------- 03/07/2026

Status: Chief Financial Officer

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SCHEDULE TO QUARTERLY RETURN ON UTILISATION OF ISSUE PROCEEDS

(THIS SCHEDULE IS TO BE COMPLETED BY THE DEPARTMENTAL/UNIT HEAD RESPONSIBLE FOR EACH EXPENDITURE ITEM. THE NUMBER OF ATTACHED SCHEDULES MUST CORRESPOND WITH THE NUMBER OF EXPENDITURE ITEMS)

Description of item	Quantity	Rate	Amount (N)
Fidelity Bank – Term Loan repayment	1,000,000,000.00	N/A	1,000,000,000.00
Construction	444,379,013.48	N/A	444,379,013.48
Equipment	532,756,528.77	N/A	532,756,528.77
Land	268,850,000	N/A	268,850,000
Motor Vehicle	153,109,767.44	N/A	153,109,767.44
Furniture & Fittings	56,043,402.00	N/A	56,043,402.00

CERTIFICATION:

DEPARTMENT/UNIT: Finance

NAME OF DEPARTMENTAL/UNIT HEAD: Ibrahim Sadudeen

DESIGNATION: Chief Financial Officer

SIGNATURE: 

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