Precise Lighting Limited
RC: 1001592

Issue of ₦ 923,293,000.00 Series 10 Commercial Paper Notes
Under its ₦3,500,000,000
Commercial Paper Issuance Programme

This Pricing Supplement must be read in conjunction with the Programme Memorandum, originally dated 13 January 2025 prepared by Afrinvest Capital Limited on behalf of Precise Lighting Limited in connection with its ₦3,500,000,000 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 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 September 11, 2019 and the CBN letter to deposit money banks and discount houses dated July 12, 2016 on Mandatory Registration and Listing of Commercial Papers (together the "CBN Guidelines") and the Commercial Paper Registration and Quotation Rules (the "Rules") of the FMDQ Securities Exchange Limited ("FMDQ Exchange") or (the "Exchange"). It also complies with the FMDQ Exchange Commercial Paper Registration and Quotation Rules (the "Rules") and the Rules of the Securities and Exchange Commission ("SEC") on Issuance of Commercial Paper issued on December 23, 2024, as may be amended from time to time. 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.

ARRANGER AND DEALER

Afrinvest CAPITAL RC: 1706693

ISSUING AND PLACING AGENT

Apel RC: 606031

EMERGING AFRICA RC: 1498096

COLLECTING AND PAYING AGENT

FCMB RC: 46713

This Pricing Supplement is Dated 15 June 2026

Issuer	Precise Lighting Limited
Lead Arranger	Afrinvest Capital Limited
Collecting and Paying Agent	First City Monument Bank (FCMB) Plc
Issuing and Placing Agents	Afrinvest Capital Limited, Apel Asset Limited and Emerging Africa Capital Limited
Auditors	Emmanuel Adeyemo Ogunlowo & Co
Custodian/Registrar	FMDQ Depository Limited
Solicitor	Aluko & Oyebode
Lead Sponsor to the Quotation on FMDQ Exchange	Afrinvest Capital Limited
Co-Sponsors to the Quotation on FMDQ Exchange	Apel Asset Limited and Emerging Africa Capital Limited
Series Number	10
Programme Size	₦3,500,000,000 (Three Billion, Five Hundred Million)
Face Value	₦923,293,000.00
Discounted Value	₦742,166,637.44
Nominal Amount Per Note	₦1,000
Issue Price	₦1,000
Tenor	364
Maturity Date	2 June 2027
Final Redemption Amount	₦923,293,000.00
Minimum Subscription	₦1,000,000 and multiples of ₦1,000 thereafter
Specified Currency	Nigerian Naira (₦)
Specified Denomination	Nigerian Naira (₦)
Status of Notes	Each Note constitutes a direct, unconditional, senior obligation of the Issuer, and the Notes rank pari passu among themselves, and save for certain debts mandatorily preferred by law, pari passu with other present and future senior 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

Taxation	Please refer to the 'Tax Considerations' section in the Programme Memorandum
Method of Offer	Fixed Price Offer
Book Closed Period	The Register will be closed from 28 December 2026 to the Maturity date.
Implied Yield	24.5000%
Discount Rate	19.6893%
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 days in a year)
Sale Restriction	The sale of CPs under the CP Programme have been restricted to Qualified Institutional Investors
Business Day Convention	Any day except Saturdays, Sundays and public holidays declared by the Federal Government of Nigeria on which commercial banks are open for business in Nigeria
Use of Proceeds	To fund working capital requirements
Source of Repayment	Operating cashflow of the Issuer
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	25 May 2026
Offer Closes	2 June 2026
Allotment Date	2 June 2026
Notification of Allotment	All applicants will be notified through an email and/or telephone of their allotment by no later than 2 June 2026
Settlement Date	3 June 2026
Issue Date	3 June 2026
Details of Bank Account(s) to which Payments are to be made in Respect of the Notes	**Bank Name:** FCMB **Account Name:** Precise Lighting Limited Issue Proceeds Account **Account Number:** 2005450623

Settlement Procedures and Settlement Instructions	Purchases will be settled via direct debit, electronic funds transfer (NIBBS, NEFT, RTGS, etc.)
Delivery Date	The total amount received will be lodged with the Central Security Depository no later than 1 month after the settlement date

USE OF PROCEEDS
The net proceeds from each issue of Notes under the Programme will be used solely to support the Issuer's short-term funding requirements, or as may otherwise be specified in the Applicable Pricing Supplement.

CORPORATE ACTIONS
Except as disclosed in this document, there have been no corporate actions since the 2024 audited accounts

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 2024 audited accounts.

COMMERCIAL PAPER OUTSTANDING
The Issuer has commercial paper issuance of Series 4, 5, 6, 7 and 8 (₦1,173,920,000.00) outstanding as at the date of this Pricing Supplement.

RESPONSIBILITY
The Issuer accepts responsibility for the information contained in this Applicable 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 Note.

Signed at 15A Emma Abimbola Street, Lekki, Lagos. on this 15th day of June 2025

For and on behalf of
Precise Lighting Limited.

Name STEPHEN ONAOLA
Capacity: Director
Who warrants his/her authority hereto

Name OLUWADAMILOLA ONAOLA
Capacity: Director/~~Secretary~~
Who warrants his/her authority hereto