

**GLNG
FUNDING SPV
PLC**

RC: 1810709

**₦6.5Billion (Series 3) Commercial Paper Notes
Under its ₦30 Billion Commercial Paper Issuance Programme**

This Programme Memorandum ("Programme Memorandum") has been prepared in accordance with the Central Bank of Nigeria ("CBN") Guidelines on the Issuance and Treatment of Bankers Acceptances and Commercial Papers issued on September 19, 2019, the CBN Circular to all Deposit Money Banks and Discount Houses dated July 12, 2016 on the Mandatory Registration and Listing of Commercial Papers (together the "**CBN Guidelines**"), the Commercial Paper Registration and Quotation Rules, November 2024 (the "**Rules**") of FMDQ Securities Exchange Limited ("**FMDQ Exchange**" or the "**Exchange**") and New Rules and Sundry Amendments to the Rules and Regulations of the Commission, December 2024 (The "**Rules**") of the Securities and Exchange Commission ("**SEC**") in force as at the date thereof. The 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 please consult his/her banker, stockbroker, accountant, solicitor or any other professional adviser for guidance immediately. This Programme Memorandum has been seen and approved by the members of the Board of Directors of GLNG Funding SPV PLC, who jointly and individually accept full responsibility for the accuracy of all information given.

This Pricing Supplement is to be read and construed in conjunction with its Programme Memorandum and all documents incorporated herein by reference. As at the date of this Pricing Supplement, the Securities and Exchange Commission ("**SEC**") has commenced the implementation of its New Rules and Sundry Amendments to the Rules and Regulations of the Commission issued in December 2024, which requires all issuances of commercial papers to first be registered with the SEC effective July 1st 2025 as such this Series, Pricing Supplement and the Notes will be registered with the SEC, or under the Investments and Securities Act, 2025.

Arranger & Lead Dealer/ Issuing, Collecting, Placing and Paying Agent



RC 446599

Joint Arranger and Placing Agent



RC 148102

This Pricing Supplement is Dated 08 September 2025

Issuer	GLNG Funding SPV Plc
Lead Dealer and Arranger	FirstCap Limited
Lead Issuing and Placing Agent	FirstCap Limited
Joint Arranger and Placing Agent	Norrenberger Advisory Partners Limited
Collecting and Paying Agent	First Bank of Nigeria PLC
Auditors	Grant Thornton Nigeria
Solicitor	G. Elias
Custodian	FMDQ Depository Limited
Series Number	3
Programme Size	₦30,000,000,000
Issued and Outstanding at the date of this Pricing Supplement	₦3,292,189,000.00
Face Value	₦ 6,507,204,000.00
Discounted Value	₦ 5,562,259,185.17
Nominal Amount Per Note	₦1,000
Issue Price	₦1,000
Issue Date	08 December 2025
Tenor	270 days
Maturity Date	04 September 2026
Final Redemption Amount	₦6,507,204,000.00
Minimum Subscription	₦5,000,000 and multiples of ₦1,000 thereafter
Specified Currency	Nigerian Naira (₦)
Status Of Notes	Each Note constitutes a senior unsecured obligation of the Issuer and rank <i>pari passu</i> among themselves, and save for certain debts mandatorily preferred by law, with other present and future senior unsecured obligations of the Issuer outstanding from time to time
Restriction on Issuance/Sale and Transfer of the CP Notes	The issuance, sale, and transfer of the Notes shall be restricted to Qualified Institutional Investors (“QIIs”)
Eligible Investors	Qualified Institutional Investors (“QIIs”) as defined by Rule 321 (as amended) of the Securities & Exchange Commission Rules & Regulations
Form Of Notes	Uncertificated
Quotation	Notes may be quoted on the FMDQ Securities Exchange 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 two (2) Business Days before the Maturity Date
Implied Yield	22.0000%
Discount Rate	18.9208%
Use of Proceeds	To support short-term funding needs

Any Other Formula or basis For Determining Amount(S) Payable	None
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
Source of Repayment	General cash flows 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	27 November 2025
Offer Closes	05 December 2025
Allotment Date	05 December 2025
Notification Of Allotment	All applicants will be notified through an email and/or telephone of their allotment by no later than 08 December 2025.
Payment Date	08 December 2025
Settlement Procedures And Settlement Instructions	Purchases will be settled via direct debit, or electronic funds transfer (NIBBS, NEFT, RTGS, etc.)
Issuer Rating	"A-" by DataPro ; "BBB" by GCR)

CORPORATE ACTIONS

Except as disclosed in this document, there have been no corporate actions since the 2023 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.

RESPONSIBILITY

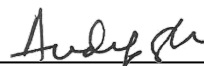
The Issuer accepts responsibility for the information contained in this Applicable Pricing Supplement which, when read together with the Programme Memorandum and supplemental Programme Memorandum, if any, contains all information that is material in the context of the issue of the Notes.

Signed at _____ their office on this 13th day of January 2026

For and on behalf of
GLNG Funding SPV Plc



Name OLAJIDE ROSIJI
Capacity: Director
Who warrants his/her authority hereto



Name ARUNDEEP SINGH SIRA
Capacity: Director
Who warrants his/her authority hereto