

PRO FORMA APPLICABLE PRICING SUPPLEMENT



CapitalSage Technology Limited

RC 1507157

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

Series 2 Issue of ₦3,334,713,000 Under the ₦75,000,000,000 Commercial Paper Issuance Programme

This Pricing Supplement must be read in conjunction with the Shelf Prospectus dated May 19, 2026 issued by CapitalSage Technology Limited in connection with its ₦75,000,000,000.00 (Seventy-Five Billion Naira) Commercial Paper Issuance Programme, as amended and/or supplemented from time to time (the "Shelf Prospectus").

Any capitalised terms not defined in this Pricing Supplement shall have the meanings ascribed to them in the Shelf Prospectus.

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 Shelf Prospectus, the provisions of this Pricing Supplement shall prevail.

This document has been prepared in accordance with the Central Bank of Nigeria (CBN)'s Guidelines on the Issuance and Treatment of Bankers' Acceptance and Commercial Papers issued on 11 September 2019, the CBN letter to all deposit money banks and discount houses dated 12 July 2016 on Mandatory Registration and Listing of Commercial Papers (together the "CBN Guidelines"), the Investments and Securities Act, 2025 ("ISA"), the New Rules and Sundry Amendments to the Rules and Regulations of the Securities and Exchange Commission (the "SEC" or the "Commission"), 2024 (the "SEC Rules"), and the FMDQ Exchange Rules for Admission of Commercial Paper ("the Rules") of FMDQ Securities Exchange Limited ("FMDQ Exchange" or the "Exchange") in force from time to time.

The document has been approved and registered by the Commission. 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



RC 444999

JOINT ARRANGERS



RC 7050168



RC 725421



RC 1517636



RC 335978



RC 1708932



RC 1376952



RC 207138



RC 1583956



RC 446561



RC 639491

COLLECTING AND PAYING AGENT



RC103022

THIS PRICING SUPPLEMENT IS DATED May 19, 2026

Terms	Description
Issuer	CapitalSage Technology Limited
Lead Arranger	United Capital Plc
Joint Arrangers	Regius Capital Limited, Anchoria Advisory Services Limited, AllCO Capital Limited, CFG Maynard Limited, Comercio Partners Capital Limited, Coronation Merchant Bank Limited, Cordros Advisory Services Limited, FCMB Capital Markets Limited, Investment One Financial Services Limited, Quantum Zenith Capital & Investment Limited.
Collecting and Paying Agent	Fidelity Bank Plc
Sponsor to the Quotation on FMDQ Exchange	United Capital Plc
Solicitor	Udo Udoma & Belo-Osagie
Auditor	SIAO Partners (Chartered Accountants)
Central Securities Depository	FMDQ Depository Limited
Programme Size	₦75,000,000,000.00
Series Number	2
Aggregate Nominal Amount	₦3,334,713,000.00
Outstanding Issuance Amount	Nil
Face Value	₦3,334,713,000.00
Discounted Value	₦2,874,209,051.62
Nominal Amount Per Note	₦1,000.00
Issue Price	₦1,000.00
Tenor	272 days
Maturity Date	March 2, 2027
Final Redemption Amount	₦3,334,713,000.00
Minimum Subscription	₦5,000,000.00 (Five Million Naira) and integral multiples of ₦1,000.00 (One Thousand Naira)
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 <i>pari passu</i> among themselves, and it ranks <i>pari passu</i> with other present and future senior unsecured obligations of the Issuer outstanding from time to time
Use of Proceeds	The net proceeds from the Notes will be used to support the Issuer's working capital needs
Source of Repayment	The repayment of all obligations under the Notes will be funded from the cash flows of the Issuer
Form of Notes	Uncertificated

Quotation	Notes may be quoted on the FMDQ Exchange platform or any other recognized exchange
Issuer Rating	A – Augusto & Co; BBB - GCR
Method of Offer	Fixed Price Offer
Taxation	Please refer to the 'Tax Considerations' section in the Shelf Prospectus
Book Closed Period	The Register will be closed from February 23rd, 2027, until the Maturity Date
Implied Yield	21.5000%
Discount Rate	18.5310%
Any Other Formula or basis for Determining Amount(S) Payable	$PV = FV * (1 - (DR * t / \text{Actual number of days in a year}))$
Day Count Fraction	Actual/Actual (actual number of days in a month and actual number of days in a year)
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	Monday, May 25th, 2026
Offer Closes	Tuesday, June 2nd, 2026
Allotment Date	Tuesday, June 2nd, 2026
Issue Date	Wednesday, June 3rd, 2026
Notification of Allotment	All applicants will be notified through an email and/or telephone of their allotment by no later than Tuesday, June 2nd, 2026
Payment Date	Wednesday, June 3rd, 2026
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 (CP) Account Number: 9020022594
Settlement Procedures and Settlement Instructions	Purchases of the Notes will be settled via direct debit, electronic fund transfer (NIBSS, NEFT, RTGS, etc)

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 [insert date of last published audited accounts] audited accounts.

RESPONSIBILITY

The Issuer and its Board of Directors accept responsibility for the information contained in this Pricing Supplement, which when read together with the Shelf Prospectus, contains all information that is

material in the context of the issue of the Notes. Signed at 1, Ademiluyi Close, Kongi, New Bodija, Ibadan on this 19th day of May 2026.

For and on behalf of
CapitalSage Technology Limited



John Alamu

Capacity: Director

Who warrants his/her authority hereto



Oluyemisi Shittu

Capacity: Director

Who warrants his/her authority hereto