



CIG MOTORS COMPANY LIMITED

RC 1160908

(INCORPORATED AS A LIMITED LIABILITY COMPANY IN NIGERIA)

ISSUE OF ₦3,896,557,000.00 SERIES 2 TRANCHE A COMMERCIAL PAPER NOTES UNDER ITS ₦100,000,000,000.00 COMMERCIAL PAPER ISSUANCE PROGRAMME

This Pricing Supplement must be read in conjunction with the Shelf Prospectus, originally dated 18th July 2025, prepared by United Capital Plc on behalf of CIG Motors Company Limited in connection with its ₦100,000,000,000.00 (One Hundred 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 Applicable 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 Guidelines on the Issuance and Treatment of Bankers Acceptances and Commercial Paper, issue dated 18 November 2009 and re-issued on 11 September 2019, the CBN Circular of 12 July 2016 on Mandatory Registration and Listing of Commercial Papers (together the "CBN Guidelines") and the Investments and Securities Act, 2025 ("ISA"), and 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") in force as at the date thereof or as may be amended from time to time.

The CP Notes will be issued in dematerialised form, registered, quoted and traded over the counter ("OTC") via the FMDQ Securities Exchange Limited ("FMDQ Exchange" or the "Exchange") Platform in accordance with the rules, guidelines and such other regulation as prescribed by the Central Bank of Nigeria ("CBN") and SEC from time to time, or any other recognized trading platform as approved by the CBN. Securities will be settled via any Central Securities Depository recognised by the Securities and Exchange Commission, acting as Registrars and Clearing Agent for the Notes.

This 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 ISSUING AND PLACING AGENT



RC 444999

JOINT ISSUING AND PLACING AGENT



RC 600461



RC 1031371

RECEIVING BANK AND PAYING AGENTS



RC 125384



RC 1565876



RC 198892



RC 2457



RC 575

THIS PRICING SUPPLEMENT DATED 26 MAY 2026

PARTIES TO THE OFFER

1	Issuer	CIG Motors Company Limited
2	Lead Issuing and Placing Agent	United Capital Plc
3	Joint Issuing and Placing Agent	Cordros Advisory Services Limited and Rand Merchant Bank Nigeria Limited
4	Receiving Bank and Paying Agent	Access Bank Plc, Globus Bank Limited, ProvidusBank Limited, Wema Bank Plc and United Bank for Africa Plc.
5	Sponsors to the Quotation on FMDQ Exchange	United Capital Plc, Cordros Advisory Services Limited and Rand Merchant Bank Nigeria Limited
6	Legal Counsel	Jackson, Etti & Edu
7	Auditor	Deloitte & Touche
8	Central Securities Depository	FMDQ Depository Limited

PROVISIONS RELATING TO THE NOTES

9	Series Number	2
10	Tranche	A
11	Programme Size	₦100,000,000,000.00
12	Issued and Outstanding as at the date of this Pricing Supplement	Nil
13	Aggregate Nominal Amount	₦3,896,557,000.00
14	Face Value	₦3,896,557,000.00
15	Discounted Value	₦3,358,527,888.06
16	Nominal Amount Per Note	₦1,000.00
17	Tenor	272 days

18	Maturity Date	Monday, February 22, 2027
19	Final Redemption Amount	₦3,896,557,000.00
20	Minimum Subscription	₦5,000,000.00 and multiples of ₦1,000.00 thereafter
21	Specified Currency	Nigerian Naira (₦)
22	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 pari passu among themselves, and with other present and future senior unsecured obligations of the Issuer outstanding from time to time
23	Form of Notes	Dematerialized
24	Quotation	Notes may be quoted on the FMDQ Exchange platform or any other recognized exchange
25	Issuer Rating	DataPro A (Long Term), A1 (Short Term) Agusto & Co. Bbb (Long Term), A2 (Short Term)
26	Method of Offer	Book Building
27	Taxation	Applicable taxes shall apply on the instrument except otherwise exempt.
28	Book Closed Period	The Register will be closed from Wednesday, 17 February 2027, until the Maturity Date
29	Source of Repayment	The CPs will be repaid from the cash flows of the Issuer.
30	Use of Proceeds	The net proceeds will be used to support the Issuer's short-term working capital and funding requirements.
31	Oversubscription	In the event of an oversubscription, the Issuer reserves the right to absorb the full amount of the oversubscription, provided that the aggregate subscription does not exceed the available headroom under the Programme.

ZERO COUPON NOTES

32	Implied Yield	21.5000%
33	Discount Rate	18.53099%
34	Day Count Fraction	Actual/Actual (actual number of days in a month and actual number of days in a year)
35	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

PROVISIONS REGARDING REDEMPTION

36	Redemption/Payment Basis	Redemption at par
37	Issuer's Early Redemption	Not Applicable
38	Issuer's Optional Redemption	Not Applicable
39	Other Terms Applicable on Redemption	Not Applicable

GENERAL

40	Offer Opens	Wednesday, 20 th May 2026
41	Offer Closes	Monday, 25 th May 2026
42	Allotment Date	Monday, 25 th May 2026
43	Issue Date	Tuesday, 26 th May 2026
44	Notification of Allotment	All applicants will be notified through an email and/or telephone of their allotment by no later than Monday, 25 th May 2026
45	Payment Date	Tuesday, 26 th May 2026
46	Settlement Date	Tuesday, 26 th May 2026

- 47 Details of Bank Account(s) To Which Payments Are to Be Made in Respect of The Notes**
- Bank:** Access Bank Plc
Account Name: CIG Motor CP Proceeds Account
Account Number 1973966476
- Bank:** Globus Bank Limited
Account Name: CIG Motors Company Limited
Account Number 3000004791
- Bank:** ProvidusBank Limited
Account Name: CIG Motors Company Limited – CP Proceeds Account
Account Number 1309438789
- Bank:** Wema Bank Plc
Account Name: CIG Motors Company Limited – CP Proceeds
Account Number 0127470087
- Bank:** United Bank for Africa
Account Name: CIG Motor Co Limited
Account Number 1028321186
- 48 Settlement Procedures and Settlement Instructions** Purchases will be settled via direct debit, electronic funds transfer (NIBBS, NEFT, RTGS, etc.)
- 49 Delivery Date** The CP Notes will be lodged with the FMDQ Depository Limited no later than 1 month after the settlement date

MATERIAL ADVERSE CHANGE STATEMENT

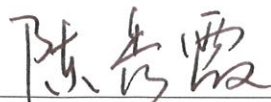
Except as disclosed in this document, there has been no material adverse change in the financial position or prospects of the Issuer since 31 December 2024 audited accounts.

RESPONSIBILITY

The Issuer and its Executive Management 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.

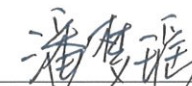
Signed on this day 26 May 2026.

For and on behalf of
CIG Motors Company Limited


Name: Xiuxia Chen

Capacity: Director

Who warrants his/her authority hereto


Name: Mengyao Pan

Capacity: Director

Who warrants his/her authority hereto