PRICING SUPPLEMENT

PIVOT INTEGRATED ENERGY SERVICES LIMITED

RC: 1459229

Issue of ₦11,908,951,000.00 Series 1 Tranche C Commercial Paper Issuance Under its ₦300,000,000,000 Commercial Paper Programme

This Pricing Supplement must be read in conjunction with the Programme Memorandum dated 4 June 2026 prepared by Pathway Advisors Limited on behalf of Pivot Integrated Energy Services Limited in connection with its ₦300,000,000,000.00 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 Securities and Exchange Commission ("SEC") Guidelines, issued on December 23, 2024, regarding the issuance and treatment of Commercial Papers, mandatory registration, and listing of Commercial Papers, 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.

LEAD ARRANGER/TRANSACTION SPONSOR/ ISSUING HOUSE & PLACING AGENT

PAL Pathway Advisors Limited
RC:1891922

COLLECTING AND PAYING AGENTS

PROVIDUSUNITY BANK
RC: 198892

Fidelity
RC: 103022

Globus Bank
RC: 1565876

POLARIS BANK
RC: 1525101

JOINT ARRANGERS

United Capital
GREENWICH CAPITAL MARKETS
FIRST ALLY ADVISORY
mainstreet
Quantum ZENITH CAPITAL
fsdh CAPITAL LTD
FSL
CORONATION MERCHANT BANK
AIICO CAPITAL
RMB
FCMB Capital Markets

THIS PRICING SUPPLEMENT IS DATED 17 AUGUST 2026

PARTIES	
Issuer	Pivot Integrated Energy Services Limited
Lead Arranger, Issuing House & Placing Agent and Transaction Sponsor	Pathway Advisors Limited
Collecting and Paying Agents	Fidelity Bank Plc Globus Bank Limited Polaris Bank Limited ProvidusUnity Bank Limited
Sponsor to the Registration on SEC e-portal	Pathway Advisors Limited
Joint Arrangers	Coronation Merchant Bank, First Ally Advisory Limited, FSDH Capital Limited, FSL Advisory Limited, Greenwich Capital Markets Limited, Mainstreet Capital Limited, United Capital Plc, AIICO Capital Limited, Rand Merchant Bank, Quantum Zenith Capital & Investments Limited, FCMB Capital Markets Limited
Auditor	Theophilus Ogbummah & Co.
Registrar/Depository	FMDQ Depository Limited
Solicitor	Alliance Law Firm
PROVISIONS RELATING TO THE NOTE	
Programme Size	₦300,000,000,000.00
Series Number	1
Tranche	C
Issued and Outstanding at the date of this Pricing Supplement	NIL
Face Value	₦11,908,951,000.00
Discounted Value	₦10,191,188,032.78
Nominal Amount Per Note	₦1000.00
Tenor	270 Days
Issue Date	3 August 2026
Maturity Date	30 April 2027
Final Redemption Amount	₦11,908,951,000.00
Minimum Subscription	Minimum of ₦5,000,000.00 and multiples of ₦1,000.00 thereafter
Specified Currency	Nigeria Naira (₦)
Status of Notes	Each Note constitutes a direct, secured obligation of the Issuer and the Notes rank *pari passu* among themselves and, save for certain debts preferred by law, *pari passu* with all other present and future secured and unsubordinated obligations of the Issuer outstanding from time to time
Sale Restriction	CPs shall be issued or sold to qualified institutional investors, high net worth individuals and retail investors
Form of Notes	Uncertificated
Quotation	Notes may be quoted on a recognized exchange
Taxation	Please refer to the 'Tax Consideration' section in the Programme Memorandum
Mode of Offer	Fixed Price Offer
Use of Proceeds	To finance working capital requirements
Source of Repayment	Operating cashflow of the company
Book Closed Period	16 April 2027

ZERO COUPON NOTES		
Discount Rate	19.5000%	
Implied Yield	22.7869%	
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)	
Business Day Convention	Any day except Saturday, Sunday and public holiday declared by the Federal Government of Nigeria on which banks are open for business in Nigeria	
PROVISION REGARDING REDEMPTION		
Redemption/Payment Basis	Redemption at par	
Issuer's Early Redemption	Not Applicable	
Issuer's Optional Redemption	Not Applicable	
Other Terms on Redemption	Not Applicable	
Offer Opens	23 July 2026	
Offer Closes	31 July 2026	
Allotment Date	31 July 2026	
Notification of Allotment	31 July 2026	
Settlement Date	3 August 2026	
Details of Bank Account to which payments are to be made in respect of the Notes	Bank: Account Name: Account Number:	Pivot Collection Account - CP ProvidusUnity Bank 1310164189
Settlement Procedure and Settlement Instruction	Purchases will be settled via direct debit, electronic funds transfer (NIBSS, NEFT, RTGS, etc.)	
Issuer Ratings	Agusto & Co. - Short Term Rating "A3" | Long term Rating "Bbb-" GCR Ratings - Short Term Rating "A3" | Long term Rating "BBB" DataPro Limited - Short Term Rating "A1" | Long term Rating "A-"	

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 published management account of the company as of December 2025.

RESPONSIBILITY

The Issuer and its Board of Directors accept responsibility for the information contained in this 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 on this 17th day of August 2026.

For and on behalf of Pivot Integrated Energy Services Limited

Name: Babajide Babatope
Capacity: Director
Who warrants his/her authority hereto

Name: Marian Babatope
Capacity: Director
Who warrants his/her authority hereto