JOHNVENTS INDUSTRIES LIMITED

RC 1333960

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

ISSUE OF ₦1,807,764,000.00 (SERIES 25) COMMERCIAL PAPER NOTES UNDER ITS ₦100,000,000,000.00 COMMERCIAL PAPER ISSUANCE PROGRAMME

This Applicable Pricing Supplement must be read in conjunction with the Programme Memorandum, originally dated May **27, 2025**, prepared by United Capital Plc on behalf of Johnvents Industries 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 "Programme Memorandum").

Any capitalised terms not defined in this Applicable Pricing Supplement shall have the meanings ascribed to them in the Programme Memorandum.

This document constitutes the Applicable 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 Applicable Pricing Supplement. To the extent that there is any conflict or inconsistency between the contents of this Applicable Pricing Supplement and the Programme Memorandum, the provisions of this Applicable 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 11th September 2019 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 FMDQ Exchange 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 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/DEALER

United Capital
The Intelligent Choice

JOINT ARRANGERS/DEALERS

AIICO CAPITAL · AVA CAPITAL PLC · CARDINALSTONE · COMERCIO PARTNERS · CORDROS CAPITAL · CORONATION · FCMB Capital Markets · Quantum ZENITH · CFG MAYNARD · Regius · Cowry

COLLECTING AND PAYING AGENT

Fidelity

THIS PRICING SUPPLEMENT IS DATED AUGUST 5, 2026.

Terms	Description
Issuer	Johnvents Industries Limited
Lead Arranger	United Capital PLC
Joint Arrangers	Ava Capital, Coronation Merchant Bank, Cordros Advisory Services, Comercio Partners Capital, FCMB Capital Markets, Quantum Zenith Capital, AIICO Capital, Cardinalstone Partners Limited, CFG Maynard, Regius Capital and Cowry Asset Management Limited
Collecting And Paying Agent	Fidelity Bank Plc
Sponsor to the Quotation	United Capital PLC
Solicitor	Africa Law Practice NG & Company (ALP NG & Co.)
Auditor	SIAO Partners
Registrar/Depository Custodian	FMDQ Depository
Series Number	25
Programme Size	₦100,000,000,000.00
Outstanding Issuances Amount	₦60,370,045,000.00

S/n	Series	Issue Date	Amount(₦)	Yield	Maturity Date	Status
1	Series 21	27-Oct-25	28,642,087,000.00	24.50%	22-Oct-26	Outstanding
2	Series 23	30-Dec-25	4,191,304,000.00	23.00%	25-Sept-26	Outstanding
3	Series 24	30-Dec-25	27,536,654,000.00	24.50%	29-Dec-26	Outstanding
Total			**60,370,045,000.00**			

Aggregate Nominal Amount	₦1,807,764,000.00
Face Value	₦1,807,764,000.00
Discounted Value	₦1,652,890,203.43
Nominal Amount Per Note	N1,000.00
Tenor	180 days
Maturity Date	1 February 2027
Final Redemption Amount	₦1,807,764,000.00

Minimum Subscription	N5,000,000.00 and multiples of N1,000.00 thereafter
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 pari passu among themselves, and with other present and future senior unsecured 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
Issuer Rating	BBB+ by GCR Ratings and Agusto & Co.
Method of Offer	Fixed Price Offer
Taxation	Please refer to the 'Tax Considerations' section in the Programme Memorandum
Book Closed Period	The Register will be closed from 25 January 2027 until the Maturity Date
Implied Yield	19.0000%
Discount Rate	17.3723%
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	28 July 2026
Offer Closes	4 August 2026
Allotment Date	5 August 2026

Issue Date	5 August 2026
Notification of Allotment	All applicants will be notified through an email and/or telephone of their allotment by no later than 5 August 2026
Payment Date	5 August 2026
Details of Bank Account(s) To Which Payments Are to Be Made in Respect of The Notes	**Bank:** Fidelity Bank Plc **Account Name:** Johnvents Industries Limited (Proceeds Collection Account) **Account Number:** 9020022518
Settlement Procedures and Settlement Instructions	Purchases will be settled via direct debit, electronic funds transfer (NIBBS, NEFT, RTGS, etc.
Use of Proceeds	The proceeds from the capital raise will be used to meet short-term working capital needs.
Delivery Date	The CP Notes may be lodged with the FMDQ Depository Limited or any other recognized and approved Central Securities Depository no later than 1 month after the settlement date
Source of Repayment	Source of Repayment Payment will be made from the sales proceeds of Johnvents Industries Limited

MATERIAL ADVERSE CHANGE STATEMENT

Except as disclosed in this document, there has been no material adverse change in the accounts 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 Programme Memorandum, contains all information that is material in the context of the issue of the Notes.

Signed at No 1, Ademiluyi Close, Kongi, New Bodija, Ibadan, Oyo State on this day

For and on behalf of Johnvents Industries Limited

John Alamu
Director
Who warrants his/her authority hereto

Oluyemisi Shittu
Director
Who warrants his/her authority hereto