PRICING SUPPLEMENT

RC: 1001592

PRECISE LIGTHING LIMITED

(INCORPORATED AS A PRIVATE COMPANY LIMITED BY SHARES IN NIGERIA)

Issue of ₦630,005,000.00 Series 1 Commercial Paper Notes Under its ₦25,000,000,000 Commercial Paper Issuance Programme

This Pricing Supplement must be read in conjunction with the Programme Memorandum dated 21 August 2026 prepared by Mulberry Advisory Services Limited on behalf of Precise Lighting Limited in connection with its ₦25,000,000,000 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, 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.

LEAD ISSUING AND PLACING AGENT

Mulberry RC: 8559710

JOINT ISSUING AND PLACING AGENTS

Afrinvest CAPITAL — RC: 1706693

INVESTMENT ONE — RC: 725421

mainstreet CAPITAL — RC: 642476

Quest MERCHANT BANK — RC: 264978

COLLECTING AND PAYING AGENT

Fidelity

RC: 103022

This Pricing Supplement is dated 3 September 2026

PRICING SUPPLEMENT

Parties	
Issuer	Precise Lighting Limited
Lead Issuing and Placing Agent "IPA"	Mulberry Advisory Services Limited
Joint Issuing and Placing Agents "Joint IPA"	Afrinvest Capital Limited, Investment One Financial Services Limited, Mainstreet Capital Limited, Quest Merchant Bank Limited
Collecting and Paying Agent	Fidelity Bank Plc
Sponsor to the Quotation on SEC e-portal	Mulberry Advisory Services Limited
Solicitor	Udo Udoma & Belo-Osagie
Auditor	Emmanuel Adeyemo Ogunlowo & Co (Chartered Accountants)
Central Securities Depository	FMDQ Depository Limited
Provisions Relating to the Note	
Series Number	1
Programme Size	₦25,000,000,000.00
Issued and Outstanding at the date of this Pricing Supplement	
Face Value	₦630,005,000.00
Discounted Value	₦541,470,896.40
Nominal Amount Per Note	₦1,000.00
Tenor	270 days
Maturity Date	Tuesday, 8 June 2027

S/N	**Series**	**Issue Date**	**Amount (₦'000)**	**Maturity Date**
1	5 (₦3.5bn Programme)	29-Sep-2025	1,316,613.00	25-Sep-2026
2	7 (₦3.5bn Programme)	5-Jan-2026	113,422.00	30-Sep-2026
3	8 (₦3.5bn Programme)	5-Jan-2026	381,927.00	4-Jan-2027
	Total		**1,811,962.00**	

PRICING SUPPLEMENT

Final Redemption Amount	₦630,005,000.00
Minimum Subscription	₦1,000,000.00 and multiples of ₦1,000.00 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	Dematerialized
Quotation	FMDQ Securities Exchange Limited
Issuer Rating	DataPro – A2
Mode of Offer	Fixed Price Offer
Taxation	Please refer to the 'Tax Considerations' section in the Shelf Prospectus
Use of Proceeds	Funding of Working Capital
Source of Repayment	The CPs will be repaid from the cashflow of the Company
Zero – Coupon Notes	
Discount Rate	19.1055%
Implied Yield	22.2500%
Any Other Formula/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 Saturdays, Sundays and public holidays 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 Applicable on Redemption	Not Applicable

PRICING SUPPLEMENT

General	
Offer Opens	Friday, 4 September 2026
Offer Closes	Thursday, 10 September 2026
Allotment Date	Friday, 11 September 2026
Issue Date	Friday, 11 September 2026
Notification of Allotment	All applicants will be notified through an email and/or telephone of their allotment by no later than [•]
Settlement Date	Friday, 11 September 2026
Details of Bank Account to Which Payments Are to be Made in Respect of the Notes	**Bank: Fidelity Bank Plc** **Account Name: Mulberry Advisory Services Limited /Precise Lighting Limited CP Proceed Acct** **Account Number: 5110049351**
Settlement Procedure and Settlement Instruction	Purchases will be settled via direct debit, electronic funds transfer (NIBSS, NEFT, RTGS, etc.)

MATERIAL ADVERSE CHANGE STATEMENT

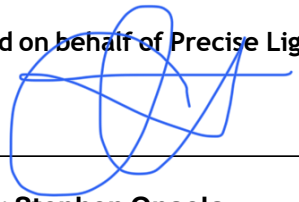
Except as disclosed in this document, there has been no material adverse change in the financial position or prospects of the Issuer since the 2025 audited accounts.

RESPONSIBILITY

The Issuer and its Executive Management accept responsibility for the information contained in the Pricing Supplement, which when read together with this Programme Memorandum, contains all information that is material in the context of the issue of the Notes.

Signed on this 3rd day of September 2026

For and on behalf of Precise Lighting Limited:



Name: Stephen Onaola

Capacity: Director

Who warrants his/her authority hereto



Name: Oluwadamilola Onaola

Capacity: Director

Who warrants his/her authority hereto