



COLEMAN TECHNICAL INDUSTRIES LIMITED  
RC: 15410

**Issue of ₦6,046,099,000.00 (Series 5) Commercial Paper Notes  
Under its ₦100,000,000,000  
Commercial Paper Issuance Programme**

This Pricing Supplement must be read in conjunction with the Programme Memorandum, dated 20th February 2025 prepared by Coronation Merchant Bank Limited on behalf of Coleman Technical Industries Limited in connection with its ₦100,000,000,000 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 Central Bank of Nigeria Guidelines on the Issuance and Treatment of Bankers Acceptances and Commercial Paper, issued on 18<sup>th</sup> November 2009 and the CBN letter to deposit money banks and discount houses dated July 12, 2016 on Mandatory Registration and Listing of Commercial Papers (together the "CBN Guidelines") and the Commercial Paper Registration and Quotation Rules (the "Rules") of the FMDQ Securities Exchange Limited ("FMDQ Exchange") or (the "Exchange") dated November 2024 and the Securities and Exchange Commission's rules on the Issuance of Commercial Papers dated 23 December 2024 ("SEC Rules") in force as at the date thereof.

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  
CORONATION**

MERCHANT BANK

**CO-DEALERS**



**This Pricing Supplement Is Dated Monday, 23rd February 2026**

|                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|---------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Issuer</b>                                                                   | Coleman Technical Industries Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Lead Arranger</b>                                                            | Coronation Merchant Bank Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Collecting and Paying Agent</b>                                              | First City Monument Bank                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Co - Issuing and Placing Agent/ Co - Sponsor to the Listing of the Notes</b> | Coronation Merchant Bank Limited<br>Afrinvest Capital Limited; Cardinal Stone Partners Limited; CFG Maynard Limited; Cordros Advisory Services Limited; FCMB Capital Markets Limited; FCSL Asset Management Limited; FirstCap Limited; FSDH Capital Limited; Greenwich Capital Markets Limited; Investment One Financial Services Limited; Iron Global Markets Limited; Norrenberger Advisory Partners Limited; Quantum Zenith Capital & Investments Limited; and United Capital Plc |
| <b>Auditors</b>                                                                 | KPMG Professional Services                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Custodian/Registrar</b>                                                      | FMDQ Depository Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Solicitor</b>                                                                | Banwo & Ighodalo                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Series Number</b>                                                            | 5                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Programme Size</b>                                                           | ₦100,000,000,000.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Issued and Outstanding at the date of this Pricing Supplement</b>            | ₦33,881,916,000.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Face Value</b>                                                               | ₦6,046,099,000.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Discounted Value</b>                                                         | ₦5,510,531,555.70                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Nominal Amount Per Note</b>                                                  | ₦1,000                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Tenor</b>                                                                    | 182 days                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Issue Date</b>                                                               | Monday, 23rd February 2026                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Maturity Date</b>                                                            | Monday, 24th August 2026                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Final Redemption Amount</b>                                                  | ₦6,046,099,000.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Minimum Subscription</b>                                                     | ₦1,000,000 and multiples of ₦1,000 thereafter                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Specified Currency</b>                                                       | Nigerian Naira (₦)                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Status Of Notes</b>                                                          | Each Note constitutes a direct, unconditional, senior obligation of the Issuer, and the Notes rank pari passu among themselves, and save for certain debts mandatorily preferred by law, pari passu with other present and future senior obligations of the Issuer outstanding from time to time                                                                                                                                                                                     |
| <b>Form Of Notes</b>                                                            | Uncertificated                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Quotation</b>                                                                | Notes may be quoted on the FMDQ Securities Exchange or any other recognized Exchange                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Taxation</b>                                                                 | In line with the prevailing tax legislations, withholding tax at 10% shall apply on interest component on maturity.                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Method Of Offer</b>                                                          | Fixed Price Offer                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

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|--------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Book Closed Period</b>                                                                  | The Register will be closed from Thursday, 20th August 2026 until the Maturity Date                                                                                                                                                                                                   |
| <b>Implied Yield</b>                                                                       | 19.5000%                                                                                                                                                                                                                                                                              |
| <b>Discount Rate</b>                                                                       | 17.7720%                                                                                                                                                                                                                                                                              |
| <b>Any Other Formula or basis For Determining Amount(s) Payable</b>                        | $PV = FV * (1 - (DR * t / \text{actual number of days in year}))$                                                                                                                                                                                                                     |
| <b>Day Count Fraction</b>                                                                  | Actual/Actual (actual number of days in month)                                                                                                                                                                                                                                        |
| <b>Business Day Convention</b>                                                             | Any day except Saturdays, Sundays and public holidays declared by the Federal Government of Nigeria                                                                                                                                                                                   |
| <b>Use of Proceeds</b>                                                                     | Working Capital                                                                                                                                                                                                                                                                       |
| <b>Source of Repayment</b>                                                                 | From Issuer's cashflow                                                                                                                                                                                                                                                                |
| <b>Redemption/Payment Basis</b>                                                            | Redemption at par                                                                                                                                                                                                                                                                     |
| <b>Restriction</b>                                                                         | This Coleman Technical Industries Limited Series 5 commercial paper under the ₦100,000,000,000 Commercial Paper Issuance Programme is registered with the Securities and Exchange Commission, Nigeria and is open to High-Net-worth individuals and Qualified Institutional investors |
| <b>Issuer's Early Redemption</b>                                                           | Not Applicable                                                                                                                                                                                                                                                                        |
| <b>Issuer's Optional Redemption</b>                                                        | Not Applicable                                                                                                                                                                                                                                                                        |
| <b>Offer Opened</b>                                                                        | Wednesday, 18th February 2026                                                                                                                                                                                                                                                         |
| <b>Offer Closed</b>                                                                        | Friday, 20th February 2026                                                                                                                                                                                                                                                            |
| <b>Allotment Date</b>                                                                      | Friday, 20th February 2026                                                                                                                                                                                                                                                            |
| <b>Notification of Allotment</b>                                                           | All applicants will be notified through an email and/or telephone of their allotment by no later than Friday, 20th February 2026                                                                                                                                                      |
| <b>Settlement Date</b>                                                                     | Monday, 23rd February 2026                                                                                                                                                                                                                                                            |
| <b>Issue Date</b>                                                                          | Monday, 23rd February 2026                                                                                                                                                                                                                                                            |
| <b>Details of Bank Account(s) To Which Payments Are to Be Made in Respect of The Notes</b> | <b>Account Name:</b> Coleman Technical Industries Limited<br>Commercial Paper Collection Account<br><b>Bank Name:</b> FCMB Plc<br><b>Account Number:</b> 1002656629 and 2863148120                                                                                                    |
| <b>Settlement Procedures and Settlement Instructions</b>                                   | Purchases will be settled via direct debit, electronic funds transfer (NIBBS, NEFT, RTGS, etc.)                                                                                                                                                                                       |
| <b>Issuer Rating</b>                                                                       | "A-"(Agusto); "A-" (GCR)                                                                                                                                                                                                                                                              |

## 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 31st 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 Programme Memorandum and supplemental Programme Memorandum, if any], contains all information that is material in the context of the issue of the Notes.

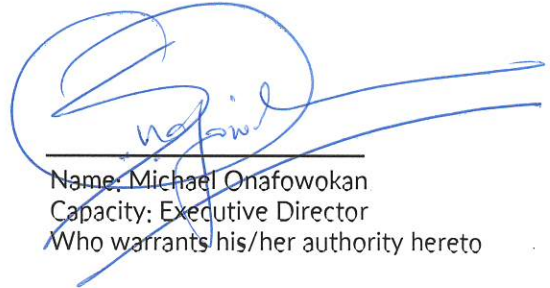
Signed at Coleman Technical Industries Limited on this 23rd day of February 2026

For and on behalf of

Coleman Technical Industries Limited



Name: George Onafowokan  
Capacity: Managing Director  
Who warrants his/her authority hereto



Name: Michael Onafowokan  
Capacity: Executive Director  
Who warrants his/her authority hereto