



Guaranty Trust Holding Company plc
RC 1690945

(Incorporated under the laws of the Federal Republic of Nigeria (Nigeria) with registration number 1690945)
Legal Entity Identifier (LEI): 0292004488G9K8Y11649

**Offer for Subscription
of
9,000,000,000 Ordinary Shares of 50 kobo each
at
₦44.50 Per Share**

APPLICATION LIST

**OPENS: MONDAY, 15 JULY 2024
CLOSES: MONDAY, 12 AUGUST 2024**

Payable in Full on Application

COMPLETED PHYSICAL APPLICATION FORMS TOGETHER WITH PAYMENT / EVIDENCE OF PAYMENT FOR THE FULL AMOUNT PAYABLE SHOULD BE SUBMITTED NO LATER THAN MONDAY, 12 AUGUST 2024 TO THE RECEIVING AGENTS LISTED IN THE PROSPECTUS. ELECTRONIC APPLICATIONS SHOULD BE MADE NO LATER THAN MONDAY, 12 AUGUST 2024.

SUMMARY OF THE OFFER

1.	Securities Offered	9,000,000,000 New Ordinary Shares of 50 kobo each.																
2.	Issuer	Guaranty Trust Holding Company Plc.																
3.	Lead Issuing House	Stanbic IBTC Capital Limited.																
4.	Joint Issuing Houses	Absa Capital Markets Nigeria Limited, FCMB Capital Markets Limited and Vetiva Advisory Services Limited.																
5.	Share Capital	Issued and fully paid ₦14,715,589,612 divided into 29,431,179,224 Ordinary Shares of 50 kobo each. Now being offered 9,000,000,000 New Ordinary Shares of 50 kobo each.																
6.	Offer Price	₦44.50 per Offer Share.																
7.	Use of Proceeds	After the deduction of the costs and expenses of the Offer, which is estimated at ₦8,010,000,000.00 (representing 2.0 per cent. of gross proceeds), the net proceeds of ₦392,490,000,000.00 will be utilised as detailed below: <table border="1"> <thead> <tr> <th>Use of Proceeds</th> <th>Amount (₦'bn)</th> <th>% of Net Proceeds</th> <th>Estimated Completion Period</th> </tr> </thead> <tbody> <tr> <td>Recapitalisation of GTBank Nigeria</td> <td>370.00</td> <td>94.3%</td> <td>6 months</td> </tr> <tr> <td>Growth and Expansion of the Group: Acquisitions in Pension Fund Administration / Asset Management Businesses</td> <td>22.49</td> <td>5.7%</td> <td>24 months</td> </tr> <tr> <td>Net Proceeds</td> <td>392.49</td> <td>100%</td> <td></td> </tr> </tbody> </table> Please see pages 172 to 175 of the Prospectus for additional details on the Use of Proceeds.	Use of Proceeds	Amount (₦'bn)	% of Net Proceeds	Estimated Completion Period	Recapitalisation of GTBank Nigeria	370.00	94.3%	6 months	Growth and Expansion of the Group: Acquisitions in Pension Fund Administration / Asset Management Businesses	22.49	5.7%	24 months	Net Proceeds	392.49	100%	
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8.	Method of Offer	Offer for Subscription.																
9.	Offer Structure and Allocation Split	Allocation of the Offer Shares is split between the Institutional Investors and the Retail Investors (the Allocation Split) as follows: (i) 50 per cent., corresponding to 4,500,000,000 Offer Shares, to the Institutional Investors; and (ii) 50 per cent., corresponding to 4,500,000,000 Offer Shares, to the Retail Investors. The Issuer reserves the right to alter the Allocation Split based on the demand expressed by each class of investor. Accordingly: (i) The Offer Shares allocated to, but not subscribed to by Retail Investors may be reallocated to Institutional Investors, as long as the subscriptions submitted by Institutional Investors exceed the above allocation and support such reallocation. (ii) The Offer Shares allocated to, but not subscribed to by Institutional Investors may be reallocated to Retail Investors, as long as subscriptions submitted by Retail Investors exceed the above allocation and support such reallocation. The final Allocation Split between Retail Investors and Institutional Investors will be determined upon completion of the Capital Verification Exercise and the approval of the Basis of Allotment. Investors shall be informed of the final Allocation Split and Allotment through the publication of the Allotment Announcement.																
10.	Mode of Offer	Fixed Price.																
11.	Minimum Subscription	100 Offer Shares and multiples of 10 Offer Shares thereafter.																
12.	Opening Date	Monday, 15 July 2024.																
13.	Closing Date	Monday, 12 August 2024.																
14.	Payment Terms	In full on Application.																
15.	Market capitalisation at Offer Price (Pre-Offer)	₦1,309,687,475,468.00.																
16.	Market capitalisation at Offer Price (Post-Offer)	₦1,710,187,475,468.00 assuming full subscription.																
17.	Underwriting	This Offer is not underwritten at the instance of the Issuer.																
18.	Quotation	GTCOPLC's entire issued and paid-up share capital is listed on the NGX. An application has been made to the Board of the NGX for the listing of the Offer Shares to the Official List and admission to trading on the NGX Main Board.																
19.	Status	The New Ordinary Shares will rank <i>pari passu</i> in all respects with the Existing Ordinary Shares.																
20.	Allotment Formula	The Offer Shares will be Allotted in accordance with the SEC Rules that prescribe all investors shall receive the minimum application in full. Thereafter the residual balance shall be Allotted as prescribed under the Allocation Split or as otherwise determined by the Issuer and the Issuing Houses.																

21.	Application	Application for the Offer Shares can be made in physical format at all branches of GTBank Nigeria nationwide, all branches of the Receiving Banks nationwide, the Issuing Houses, the Stockbrokers to the Offer and the other Receiving Agents throughout the Offer Period. See <i>Receiving Agents' List</i> on page 188 of the Prospectus. Applications can also be made in electronic format through the Electronic Application Channel. See details of the Authorised Websites on page 17 of the Prospectus. See Procedure for Application and Allotment from pages 189 to 198 of the Prospectus for the general terms and conditions and other relevant information about the process of Application for the Offer. Foreign Institutional Investors who are eligible to participate should contact any of the Issuing Houses. See also Selling Restrictions from pages 181 to 184 of the Prospectus.																																							
22.	Financial Summary	Extracted from the Reporting Accountant's Report: <table border="1"> <thead> <tr> <th rowspan="2">Figures in ₦'million, except as stated otherwise</th> <th>31-Dec</th> <th>31-Dec</th> <th>31-Dec</th> </tr> <tr> <th>2023</th> <th>2022</th> <th>2021</th> </tr> </thead> <tbody> <tr> <td>Profit before income tax</td> <td>609,308</td> <td>214,154</td> <td>221,478</td> </tr> <tr> <td>Profit for the period</td> <td>539,655</td> <td>169,173</td> <td>174,839</td> </tr> <tr> <td>Retained earnings</td> <td>580,034</td> <td>214,858</td> <td>198,358</td> </tr> <tr> <td>Share capital</td> <td>14,716</td> <td>14,716</td> <td>14,716</td> </tr> <tr> <td>Total equity</td> <td>1,477,128</td> <td>931,149</td> <td>883,227</td> </tr> <tr> <td>Total assets</td> <td>9,691,255</td> <td>6,446,456</td> <td>5,436,035</td> </tr> <tr> <td>Total liabilities</td> <td>8,214,127</td> <td>5,515,307</td> <td>4,552,808</td> </tr> <tr> <td>Earnings per share (₦)</td> <td>19.07</td> <td>5.95</td> <td>6.14</td> </tr> </tbody> </table>	Figures in ₦'million, except as stated otherwise	31-Dec	31-Dec	31-Dec	2023	2022	2021	Profit before income tax	609,308	214,154	221,478	Profit for the period	539,655	169,173	174,839	Retained earnings	580,034	214,858	198,358	Share capital	14,716	14,716	14,716	Total equity	1,477,128	931,149	883,227	Total assets	9,691,255	6,446,456	5,436,035	Total liabilities	8,214,127	5,515,307	4,552,808	Earnings per share (₦)	19.07	5.95	6.14
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23.	Indebtedness	As of 31 March 2024, the Issuer had no outstanding debt nor borrowed funds in its position.																																							
24.	Profiles of Members of the Board and Executive Leadership Team	See <i>The Board of Directors and Executive Leadership Team</i> on pages 61 to 71 of the Prospectus.																																							
25.	Claims and Litigation	See the extract from the opinion of the Solicitors to the Offer from pages 177 to 178 of the Prospectus.																																							
26.	Settlement	The settlement process is predicated on the completion of the Capital Verification Exercise, the timing of which neither the SEC nor the Issuer can determine. Allotments will proceed for Applications that are cleared by the CBN following the Capital Verification Exercise and grant of the Allotment Approval by the SEC. The CSCS Accounts of successful Applicants will be credited with the Dematerialised Offer Shares not later than five (5) Business Days from the Allotment Date in accordance with the SEC Rule on the Dematerialisation of Share Certificates. The Dematerialised Offer Shares of Allottees without valid CHN and CSCS Account Numbers will be warehoused with a RIN at the CSCS under the custody of the Registrar to the Offer. The Dematerialised Offer Shares will be transferred to the securities account of the Allottee upon the provision of a valid CHN and CSCS Account Number. Applicants are advised to obtain valid CHNs and CSCS Account Numbers by opening stockbroking accounts prior to completing the Application Form. A statement of a CSCS Account as to the number of the Ordinary Shares standing to the credit of such CSCS Account shall be conclusive and binding for all purposes (save in the case of manifest error) and the person (natural or body corporate) named on the relevant CSCS Account shall be treated by the Issuer and the Registrar to the Offer as the legal and Beneficial Owner of such number of Ordinary Shares for all purposes.																																							
27.	Risk Factors	Investments in equity and equity-related securities involve a degree of risk. In taking an investment decision, prospective investors must rely on their own independent examination of the Issuer and the Offer including the risks involved. The registration of the Offer Shares and the Prospectus by the SEC does not mean that the SEC recommends the proposed investment or guarantees the accuracy or adequacy of the contents in the Prospectus. Specific attention of the prospective investors is invited to Risks Factors from pages 92 to 124 of the Prospectus.																																							
28.	Material Changes	The Board confirms that there has been no material adverse change in the Issuer's financial position since the end of the period ended 31 March 2024.																																							
29.	Dilution	The New Ordinary Shares issued under the Offer will represent 23.42 per cent. of the enlarged issued share capital of the Issuer following the Allotment Approval.																																							
30.	Taxation	See <i>Tax Information</i> on pages 185 to 187 of the Prospectus.																																							
31.	Governing Law	Nigerian law.																																							

OVERVIEW OF THE ISSUER

The GTCOPLC Group is one of the largest financial services organisations in Africa.

Headquartered in Lagos, Nigeria, the Issuer maintains direct and indirect investments in a network of Operating Entities located in 10 countries across Africa and the United Kingdom. Within these regions, the Operating Entities provide a comprehensive range of commercial banking and related financial services to millions of retail, corporate, institutional, private banking and wealth management customers, in addition to funds and asset management, pension fund administration and payment technology/financial transactions processing operations.

The Issuer is the ultimate holding company of the GTCOPLC Group.

As at 31 December 2023, the GTCOPLC Group had total assets of ₦9.7 trillion (U.S.\$10.7 billion) and generated ₦539.7 billion (U.S.\$ 830.4 million) in profit for the year. As at 31 December 2023, the GTCOPLC Group had total equity of ₦1.4 trillion (U.S.\$ 1.6 billion) and a Tier 1 Capital ratio of 20.29 per cent. The GTCOPLC Group recorded ₦457.0 billion (U.S.\$ 314.5 million) in profit as at 31 March 2024 (on an unaudited basis).

STRATEGY

The GTCOPLC Group Strategic Plan (the Strategic Plan)

Phase 1: 2022 – 2025 (Status: Ongoing)

The first phase of the Strategic Plan was focused on a methodical execution of the primary objective of the Restructuring.

The Issuer has successfully achieved a sustainable diversification of its revenue base with the creation of new income lines beyond its banking businesses. This was achieved through its organic expansion and acquisitions into complementary financial services business areas, specifically Funds Management, Pensions Fund Administration and Payments Technology.

Phase 2 – Positioning for Growth (2026 – 2028)

The GTCOPLC Group's objective in the second phase of the Strategic Plan is to use the net proceeds from the Offer to fund strategic investments and accretive acquisitions to deepen its growth and expansion within and outside Nigeria over the next three years:

Banking Businesses

Organic expansion

The Issuer intends to organically expand its Banking Business Segment through the following activities:

- Strengthen of the capital base of GTBank Nigeria in order to meet regulatory requirements, boost its lending capacity and competitive positioning, with a particular focus on its Retail, SME and Institutional segments, and generally provide support for the Bank's growth trajectory and overall long-term strategy.
- Extract additional value from ex-Nigeria Banking Subsidiaries by deepening market penetration in the respective host economies.
- Expand into new markets within Sub-Saharan Africa.

Non-Banking Businesses

Selective Bolt-on Acquisitions and Adjacent Opportunities

GTCOPLC Group will seek to:

- complement its expansion strategy with selective bolt-on acquisitions and capitalise on new adjacent market opportunities to continue its steady extension of the "GTCO" brand across financial services.
- Swiftly integrate such acquisitions into its network and utilise its expertise, skills and infrastructure to transfer best practices, optimise costs and deliver attractive returns on capital to shareholders.
- Continue leveraging the GTCOPLC Group's synergies through the cross-selling of complementary products and services and harnessing efficiencies of scale across the Operating Entities.

Improved Customer Experience and Investments in Technology

The Issuer intends to take the following actions to improve customer experience with substantial investments in information technology:

- Continue upgrading the core application technology and infrastructure across the GTCOPLC Group.
- Expand and enhance digital retail channels to further improve customer experience.
- Accelerate GTCOPLC Group-wide innovation to ensure identification of new technologies and business models to remain relevant across all verticals and markets.
- Continue embedding artificial intelligence, biometrics, machine learning, data analytics, and explore the integration possibilities of emergent technologies into its various business models.

Risk, Control and Compliance Management

The GTCOPLC Group recognises that an effective risk management function is fundamental to its activities. The GTCOPLC Group's comprehensive risk management process involves identifying, understanding and managing the risks associated with each of the Operating Entities.

The GTCOPLC Group's Risk Management currently operates within an integrated geographical and divisional structure, in line with the GTCOPLC Group's operating structure. This approach is core to assuming a tolerable risk and reward profile for the GTCOPLC Group. The GTCOPLC Group aims to strengthen the risk and compliance management framework as a critical element in its pursuit for growth under the second phase of the Strategic Plan.

DIRECTORS, COMPANY SECRETARY AND OTHER PARTIES TO THE OFFER

Directors:	Lead Issuing House:	Solicitors to the Issuer:
Mr. Hezekiah Adesola Oyinola <i>Chairman</i> Plot 635, Akin Adesola Street Victoria Island Lagos	Stanbic IBTC Capital Limited 9th Floor, Stanbic IBTC Towers Walter Carrington Crescent Victoria Island Lagos	Aluko & Oyebo 1, Murtala Muhammed Drive Ikoyi Lagos
Mr. Julius Kosebinu Olusegun Agbaje <i>Group Chief Executive Officer</i> Plot 635, Akin Adesola Street Victoria Island Lagos	Joint Issuing Houses: Absa Capital Markets Nigeria Limited 1MMD, 1 Murtala Muhammad Drive Ikoyi Lagos	Solicitors to the Offer: Banwo & Ighodalo 48, Awolowo Road South-West Ikoyi Lagos
Mr. Adebani Isola Adeniyi <i>Executive</i> Plot 635, Akin Adesola Street Victoria Island Lagos	FCMB Capital Markets Limited 6th Floor, First City Plaza 44 Marina Lagos	Receiving Banks: Access Bank PLC Oniru Estate Victoria Island Lagos
Mrs. Catherine Echeozo <i>Non-Executive</i> Plot 635, Akin Adesola Street Victoria Island Lagos	Vetiva Advisory Services Limited Plot 266B, Kofo Abayomi Street Victoria Island Lagos	First City Monument Bank Limited Primrose Tower 17A Tinubu Street Marina Lagos
Mr. Suleiman Barau <i>Independent Non-Executive</i> Plot 635, Akin Adesola Street Victoria Island Lagos	Lead Stockbroker: Stanbic IBTC Stockbrokers Limited Stanbic IBTC Towers Walter Carrington Crescent Victoria Island Lagos	Stanbic IBTC Bank Limited Stanbic IBTC Towers Walter Carrington Crescent Victoria Island Lagos
Mrs. Helen Heyoung Lee <i>Independent Non-Executive</i> Plot 635, Akin Adesola Street Victoria Island Lagos	Stockbrokers to the Offer: Cordros Securities Limited 70, Norman Williams Street Ikoyi Lagos	Auditors: Ernst & Young 10th Floor JBA House 57 Marina Road Lagos
Company Secretary: Mr. Erhieyobben Emmanuel Obebeduo Plot 635, Akin Adesola Street Victoria Island Lagos	CSL Stockbrokers Limited 4th Floor, First City Plaza 44 Marina Lagos	Reporting Accountants: PricewaterhouseCoopers Chartered Accountants Landmark Towers 5B Water Corporation Road Victoria Island Lagos
	Signet Investments & Securities Limited 8 Ola Ayinde Street Off Mobolaji Bank Anthony Way Ikeja Lagos	Registrar to the Offer: DataMax Registrars Limited 2C Gbagada Expressway Off Boko Ransome Kuti Park Lagos
	Vetiva Securities Limited Plot 266B, Kofo Abayomi Street Victoria Island Lagos	

PROCESS FOR PARTICIPATING IN THE OFFER

A. Invitation

The Issuer hereby extends an invitation to prospective investors to participate in the Offer on the terms and conditions set forth below.

(i) The Retail Investors

The invitation to participate in the Offer is extended to Retail Investors. Every Retail Investor, who is a natural person, may participate in the Offer either in his or her own sole/individual capacity, or on behalf of another natural person whose identity is separate and distinct, or in a joint capacity in which he/she participates as a co-beneficiary.

The participation in the Offer by the same natural or legal person simultaneously under the capacity of both Retail Investor and Institutional Investor is prohibited. If an Applicant participates in the Offer both as an Institutional Investor and a Retail Investor, such Applicant shall be treated as a Retail Investor.

(ii) The Institutional Offer

The invitation to participate in the Offer is extended to Institutional Investors.

B. Offer Period, Application Format and Application Form

1. Offer Period

Applications will be accepted from 8.00 a.m. WAT on the Opening Date until 5.00 p.m. WAT (for physical Applications) and 23.59 p.m. WAT (for electronic Applications) on the Closing Date.

2. Application Format and Application Form

Prospective investors may only apply for Offer Shares pursuant to an Application Form.

(i) Physical Application Format

- Prospective investors may obtain Application Forms free of charge from the Issuer, the Issuer's Affiliates, the Issuing Houses, the Stockbrokers to the Offer, the Receiving Banks or any of the other Receiving Agents listed on page 188 of the Prospectus.
- There are multiple sections of the Application Form. Please ensure that you complete only the section of the Application Form that is applicable to you. Please return the completed Application Form to the Issuer, the Issuer's Affiliates, the Issuing Houses, the Stockbrokers to the Offer, the Receiving Banks or any of the other Receiving Agents listed on page 188 of the Prospectus.
- Applicants that require clarification should consult any of the above referenced parties for assistance.

(ii) Electronic Application Format

- Applications can be made in electronic format through the Authorised Websites and the Electronic Application Channel. Applicants may log on to the Authorised Websites for guidance on applying through the Electronic Application Channel. The Electronic Prospectus and the accompanying Application Form can also be accessed thereon.
- Other than the Prospectus (including all related information about the Offer provided by the Issuer, the Issuing Houses and the ESP on the Authorised Websites pursuant to the SEC Rules), any other information on the Authorised Websites and any information contained on any other website maintained by the Professional Parties or Receiving Agents does not form part of the Prospectus or the Offer, has not been approved and/or endorsed by the Issuer, the Issuing Houses or the ESP, and should not be relied upon by prospective investors to the Offer.
- The Issuer and the Issuing Houses make no representation or warranty of any kind, express or implied, regarding the availability or reliability of the Electronic Application Channel. All costs and charges incidental to an Application via the Electronic Application Channel shall be borne by the Applicant.
- Applications made through the Electronic Application Channel will be treated on the same basis as Applications through physical outlets.

(iii) Completing the Application Form

- Applications must be made in the names of natural persons, Institutional Investors or other legal entities registered under CAMA or an applicable legislation in the relevant jurisdiction.
- BNVs are mandatory for all Applicants.
- The names provided must match and be in the same sequence as the Applicant's Bank Account and CSCS Account.
- Names must be completed on the Application Form exactly as described in the examples of correct forms and arrangements of names set forth in the Prospectus.
- Only one Application is permissible per Applicant. Multiple Applications by the same Applicant are prohibited.
- In the event of multiple Applications in the name of the same Applicant, only one Application will be processed, and other Application(s) will be rejected.
 - Notwithstanding the above, in the case of Third-Party Investors, an Application by an Applicant's Representative, that is (i) a parent or legal guardian on behalf of a Minor or an Application on behalf of a Relative; or (ii) a duly authorised legal entity on behalf of another legal entity, does not prevent such person from also submitting a separate Application Form.
- An Application on behalf of a Minor must include the full names and date of birth of the Minor, as well as the full names and address of the Applicant's Representative.
 - Offer Shares held by Minors shall be registered in the name of the Minor as the Holder, with dividends payable into the Bank Account specified on the Application Form by Applicant's Representative until such time as the Minor attains legal adulthood (the age of 18 years).
 - The Bank Account shall bear the name of the Minor.
 - An Application on behalf of a Minor shall state the CSCS Account of the Minor.
- A Non-Resident Nigerian making an Application in his/her own name shall state his/her full names which must match and be in the same sequence as his/her Naira Bank Account and CSCS Account.
 - An Application on behalf of a Non-Resident Nigerian must include the full names of the Non-Resident Nigerian which must match and be in the same sequence as the Non-Resident Nigerian's Naira Bank Account and CSCS Account as well as the full names and address of the Applicant's Representative.
 - The Non-Resident Nigerian Applicant must state his Naira Bank Account, CSCS Account and BVN.
 - Where a Non-Resident Nigerian Applicant does not have a Naira Bank Account or CSCS Account or BVN, such Non-Resident Nigerian Applicant will only be able to participate in the Offer by appointing a Custodian and establishing a Custodian Account to facilitate his/her Application.
 - Non-Resident Nigerian Applicants that fall under this category are encouraged to contact a Custodian of their choice for guidance on opening a Custodian Account.
- Foreign Institutional Investors are required to provide Naira Bank Accounts, CSCS Accounts and BVNs in their names and in matching sequence. Participation under the Offer by an FI that does not have a Naira Bank Account or CSCS Account or BVN will require the establishment of a Custodian Account to facilitate an Application.
 - QIBs are required to execute and deliver an Investor Letter prior to subscribing for the New Ordinary Shares.
- The designated section on the Application Form should be used by Joint Applicants. Joint Applicants are required to sign the Application Form.
- An Application from a group of individuals/associations should be made in the names of those individuals and not the name of the group/partnership. An Application by unincorporated entities/partnerships/business names, that is, a partnership or firm which is not registered under the CAMA should be made either in the name of the proprietor or in the names of the individual partners.
- An Application by a body corporate on a physical Application Form must state the company registration number (RC number) or equivalent corporate identifier in the applicable jurisdiction, bear the corporate body's official seal (where applicable) and be completed under the hands of the duly authorised representative(s) of such Applicant.
- An Application by a pension or mutual fund, collective investment scheme must be made in the name of the Custodian of the Fund in accordance with the SEC Rules.
- If the Application is made on behalf of a Third-Party Investor, the Applicant's Representative shall be deemed to have bound such Third-Party Investor and will be deemed able to have given the declarations and undertakings contained on the Application Form on such Third-Party Investor's behalf.
- An Applicant should not print his/her signature on a physical Application Form. If he is unable to sign physically, such Applicant may use the Electronic Application Channel.
- In accordance with the provisions of the Illiterates Protection Law applicable in each State of the Federal Republic of Nigeria, an Applicant who is unable to read and write (the **Illiterate Applicant**) should bear his right thumbprint on the Application Form and be witnessed by an officer of the Receiving Agents or Issuing Houses at which the Application Form is lodged. The officer must first have explained the meaning and effect of the Application Form to the Illiterate Applicant in his/her own language. The witness must record in writing that he/she has given this explanation to the Applicant in a language understandable to him/her and that the Applicant appeared to have understood same before affixing his thumb impression. The witness must also state his/her name, address and signature.

CSCS Details

- All Applicants must provide relevant information under the CSCS Account Details section on the Application Form.
- Applicants must ensure that the sequence of names on the Application Form matches the sequence of names in which the CSCS Account is held.
- Joint Applicants must ensure that the corresponding CSCS Account is also held in the same joint names and the joint names are in the same sequence in which they appear on the Application Form.
- An Application on behalf of a Minor shall state the CSCS Account of the Minor which shall correspond with the sequence of the names of the Minor on the Application Form.
- Applicants without CSCS Accounts are advised to open a stockbroking account through any of the stockbroking firms mandated in respect of the Offer or any stockbroking firm of their choice before completing an Application Form.
- In accordance with the SEC Directive on Dematerialisation of Share Certificates, Applicants that do not provide valid CHN and CSCS Account Numbers will be Allocated by means of a RIN. A RIN is a temporary number assigned to Allottees without valid CHN and CSCS Account Numbers in order to warehouse Dematerialised Shares of listed public companies under the Registrar's custody at the CSCS. The Dematerialised Offer Shares will be transferred to the Allottee's stockbroking account upon provision of valid CHN and CSCS Account Numbers.

Bank Account Details for Refunds and Post-Offer Direct Payments

- Applicants are required to indicate Bank Account details in the section provided on the Application Form for the purposes of future direct payments of dividends or Return Application Monies, as the case may be.
- Failure to provide correct Bank Account details could result in delays in the credit of any such payments by the Registrar to the Offer.

Delivery of Completed Application Forms

- Duly completed Application Forms must be received by the Issuer or any of the Issuing Houses or relevant Receiving Agent on or before the Closing Date.
- Applicants who choose to post their Application Forms are advised to use registered mail services. However, all documents mailed to any of the Receiving Agents or Issuing Houses will be at the Applicant's own risk.
- Neither the Issuer nor the Issuing Houses can be held responsible for postal delays in relation to Application Forms in physical format or internet issues, or other logistical or technical matters in relation to Applications made through the Electronic Application Channel that may affect the timely receipt of Applications by the Closing Date.

DOCUMENTS AVAILABLE FOR INSPECTION

- The Prospectus and documents incorporated therein;
- The Shareholders' resolution of the Issuer, passed at the AGM held on 09 May 2024, authorising the Offer;
- The Resolution of the Issuer's Board of Directors dated 28 June 2024 authorising the Offer and approving the terms of the Offer;
- The letter dated 10 July 2024 from the SEC confirming the registration of the New Ordinary Shares;
- The letter conveying the approval of the Board of NGX to the Listing and Admission;
- The letter of "No Objection" to the Offer dated 17 May 2024 from the CBN;
- The material contracts referred to page 178 of the Prospectus; and
- The written consents of each of the parties referred to on page 179 of the Prospectus

Lead Issuing House:



RC1031358

Joint Issuing Houses:



RC1383925



RC 446561



RC 1804609