Dangote Petroleum Refinery & Petrochemicals FZE IPO
Frequently Asked Questions (FAQs)

ABOUT THE IPO

1. What is the Dangote Petroleum Refinery & Petrochemicals FZE IPO?

An Initial Public Offering, or IPO, is the first offer of a company's shares to the public. By purchasing shares, an investor acquires an ownership interest in the company. The value of shares may rise or fall, and dividends or other shareholder benefits are not guaranteed. Investors should read the Prospectus carefully and seek independent professional advice where appropriate.

The Dangote Petroleum Refinery & Petrochemicals FZE (the "Company" or "DPRP") IPO is an offer to purchase shares in the Company, subject to the terms and conditions contained in the approved Prospectus and Offer Documents

2. Why is this IPO significant?

The IPO relates to one of Africa's most significant industrial projects and. it will provide investors with an opportunity to participate in the ownership of a major refining and petrochemicals business that plays an important role in Africa's industrial and economic development.

3. What role is Stanbic IBTC playing in the transaction?

Stanbic IBTC Capital has been appointed as a Joint Lead Issuing House to the IPO. In addition, Stanbic IBTC Stockbrokers is acting as a Joint Stockbroker to the IPO while Stanbic IBTC Bank is one of the Receiving Banks on the IPO. In these capacities, the Stanbic IBTC Group is supporting the structuring, marketing and execution of the IPO and providing investors with approved channels through which they may participate in the Offer.

4. What is the Offer Price?

₦525.00 per share.

5. In what currency will the IPO shares be sold?

The shares offered under this IPO will be sold in Nigerian Naira.

6. What percentage of the Company will be offered to the public?

The IPO will comprise of 4,100,000,000 shares which amounts to 3.3% of the Company (assuming 100% allotment)

7. Where will the shares be listed?

An application has been made to the Nigerian Exchange Limited ("NGX") to list the entire outstanding shares of the Company on the Main Board of the NGX subject to the successful completion of the IPO and receipt of all regulatory approvals.

8. When will the IPO open and close?

The IPO opens on Monday, 14 September 2026 and closes on Tuesday,13 October 2026.

INVESTOR ELIGIBILITY

9. Who can invest in the IPO?

The IPO is open to the general investing public, subject to the terms and conditions set out in the Prospectus and Offer Documents:

- Retail Investors: Individual investors resident in Nigeria and non-resident Nigerians who have a valid Bank Verification Number
- High Net Worth Individuals ("HNIs")
- Qualified Institutional Investors, including pension funds, asset managers, insurance companies, mutual funds and other institutional investors;
- Other African investors (HNIs and Retail Investors from other African countries, subject to applicable laws and regulatory requirements in their jurisdictions)

Investors must meet all eligibility requirements and complete the application process in accordance with the approved Prospectus and Offer Documents.

10. Can Nigerians living outside Nigeria participate?

Nigerians in diaspora (non-resident Nigerians) who possess a valid BVN and bank account may participate through any of the channels specified below.

11. Can investors in other African countries participate?

Eligible non-Nigerian retail investors and HNIs resident in other African countries may contact the relevant Standard Bank Securities desk in their country of residence for guidance on the application process, subject to applicable local laws and regulatory requirements.

12. Can parents or legal guardians invest on behalf of minors?

Yes. Parents or legal guardians may invest on behalf of their children or wards. Applications for minors may be submitted using the parents or guardians BVN and Minors NIN.

13. Can joint applications be made?
Yes, joint applications can be made through the approved channels listed in this document.

14. Is the IPO Shariah-Complaint

Buraq Capital Limited, the appointed Shariah Adviser, conducted a Shariah assessment of the Issuer and the IPO by reference to AAOIFI Shariah Standard No. 21 and the screening criteria adopted for the purposes of the Offer. The Shariah Adviser expressed the opinion that, subject to the assumptions, limitations and continuing obligations outlined in their opinion, the Issuer satisfies the applicable Shariah business-activity and financial screening criteria, and the Offer does not contain any feature that would render it non-compliant with Shariah principles. The Offer has also received certification from CBN's Financial Regulation Advisory Council of Experts (FRACE). Accordingly, investment in the Offer Shares is permissible under Shariah

SUBSCRIPTION CHANNELS

15. How can I subscribe to the IPO through Stanbic IBTC?
Stanbic IBTC has provided multiple channels through which eligible investors can subscribe to the IPO. Subscriptions can be made through the following approved channels for the various investor categories:

A. **Individual Investors (including non-resident Nigerians)**
Individual investors may subscribe through:

- The Stanbic IBTC Mobile App (for existing customers of Stanbic IBTC)

- Stanbic IBTC Internet Banking (for existing customers of Stanbic IBTC)
- Stanbic IBTC e-subscription Portal at https://brokerage.stanbicibtc.com/offerportal/#/products/initial-public-offering (for existing customers and non-customers of Stanbic IBTC)
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Individuals subscribing for 50,000 shares and above may subscribe via the Investor Application Form, available for download here. *Please note the Investor Application Form is not available for subscriptions of less than 50,000 shares*

Applications for Minors: Investors applying on behalf of minors may subscribe through the Stanbic IBTC Mobile App, Stanbic IBTC Internet Banking or the Stanbic IBTC e-Subscription Portal at https://brokerage.stanbicibtc.com/offerportal/#/products/initial-public-offering

Joint Applications: Joint applicants may subscribe through the Stanbic IBTC Mobile App, Stanbic IBTC Internet Banking or the Stanbic IBTC e-Subscription Portal at https://brokerage.stanbicibtc.com/offerportal/#/products/initial-public-offering

B. Corporate Investors

Corporate Investors may subscribe through:

- Stanbic IBTC e-subscription Platform at https://brokerage.stanbicibtc.com/offerportal/#/products/initial-public-offering (for existing customers and non-customers of Stanbic IBTC)

- Corporate Investors subscribing for 50,000 shares and above may subscribe via the Investor Application Form, available for download here. *Please note the Investor Application Form is not available for subscriptions of less than 50,000 shares*

C. Other African Investors

Eligible investors (non-Nigerian retail and HNIs) resident in other African countries can contact the relevant Standard Bank Securities desk in their country of jurisdiction for guidance on the application process

APPLICATION REQUIREMENTS AND PAYMENT

16. What is the minimum amount I can apply for?

Applications must be for a minimum of 10 shares and thereafter in multiples of 10 shares. At the Offer Price of ₦525.00 per share, the minimum application amount is ₦5,250.00.

17. What is the minimum application under the Investor Application Form?

Applications through the Investor Application Form must be for at least 50,000 shares. At the Offer Price of ₦525.00 per share, the minimum application amount through this channel is ₦26,250,000.00.

18. Do I need a CSCS account to apply to buy the Offer Shares?

No. Investors may apply even if they do not currently have a CSCS account. Where an applicant is allotted shares and does not have a CSCS account at the time of allotment, the allotted shares will be held by the Registrars pending the provision of valid CSCS account details.

Stanbic IBTC Stockbrokers can assist investors who do not already have a CSCS account with opening one and completing the necessary documentation to facilitate the credit of allotted shares.

19. How do I pay for my shares?

Payment for your shares must be made in full at the time of submitting your application. The payment method available to you will depend on the channel through which you choose to subscribe:

- Stanbic IBTC Mobile App: Payment will be made directly through the app using your linked Stanbic IBTC account.
- Stanbic IBTC Internet Banking: Payment will be made through your Stanbic IBTC online banking profile.
- Stanbic IBTC e-Subscription Platform: Investors will be able to make payment using the payment options available on the platform.
- Investor Application Form: Payment instructions and available payment methods will be provided as part of the application process.

Your application will only be considered valid once the applicable payment has been successfully received and processed. Please ensure that sufficient funds are available before submitting your application.

20. How will I know if my application has been successful?

You will be issued a notification that your application has been successful You will receive confirmation that your application has been submitted and accepted for processing via email, detailing the number of Offer shares you applied for and the amount paid. Details of any allotment will be communicated following completion of the allotment process.

ALLOTMENT, REFUNDS AND RECEIPT OF SHARES

21. What happens if the Offer is oversubscribed?

If demand for the Offer exceeds the number of Offer Shares available, you may receive fewer Offer Shares than you applied for. Any excess application monies relating to shares not allotted to you will be refunded to the bank account provided in your application, in accordance with the terms of the Offer.

22. How will my refund be paid?

Where a refund is due, the refund will be paid directly to the bank account provided during the application process. Refunds will be processed following completion of the allotment exercise and in accordance with the timetable and procedures set out in the Prospectus. Investors should ensure that their bank account details are entered accurately to avoid delays in receiving any refund.

23. How will I receive my Offer Shares?

Following the completion of the Offer and allotment process, successful applicants will receive notification of their allotment via the credit of their CSCS accounts with their shares. If an investor does not have a CSCS account at the time of allotment, the shares will be held by the Registrars pending the provision of valid CSCS account details and will be credited once the account has been opened and linked to the application by the Registrars.

24. What is the timeline after the IPO closes?

After the closing date, the Issuing Houses will submit a proposed Basis of Allotment to the SEC for approval. Once approved, the Allotment Announcement will be published, surplus or rejected application monies will be returned within five (5) business days, and Successful applicants' CSCS accounts will be credited with their shares within fifteen (15) business days. The Indicative Timetable in the Prospectus outlines these steps

POST-LISTING MATTERS

25. When can I start trading my shares?

You will be able to trade your shares once your CSCS account has been credited with your allotted shares and the Company is officially listed on the NGX. CSCS accounts of successful applicants should be credited no later than fifteen (15) business days after receipt of the SEC's clearance of the Basis of Allotment.

26. How do I sell my shares after listing?

Once the Offer Shares have been listed on the NGX, you may sell your shares through a stockbroker licensed to trade on the NGX. The stockbroker will execute the sale on your behalf, and the proceeds net of applicable fees and charges, will be paid to you. Where available, investors may also sell their shares through their stockbroker's digital trading platform.

27. Will dividends be paid in Naira or US Dollars?

Dangote Petrochemicals FZE intends to declare dividends in United States Dollars (USD). Dividends may however be paid in USD, Nigerian Naira (NGN), or such other currency as may be determined by the Company, subject to the applicable terms and regulatory requirements.

Please note: The currency in which dividends are declared and paid remains subject to the Company's dividend policy, applicable regulations and any required approvals.

28. Is there an incentive programme for retail investors?

Yes, subject to the receipt of all required corporate, shareholder, regulatory and other applicable approvals. The Issuer intends to implement a Retail Investor Incentive Programme designed to encourage long-term shareholding.

29. What does the Retail Incentive Programme Entail?

A Retail Investor who subscribes for and is allotted Offer Shares equal to or greater than the Minimum Subscription (10 shares) and maintains Continuous Shareholding of not less than the Minimum Subscription for twelve (12) months from the Allotment Date will become eligible to receive one (1) Incentive Share at no additional cost. A Retail Investor who maintains such Continuous Shareholding for a further twelve (12) months will become eligible to receive one (1) additional Incentive Share at no additional cost. The maximum entitlement under the Programme is two (2) Incentive Shares per eligible Retail Investor.

30. Is the Incentive Programme guaranteed?

No. The Programme is subject to the receipt of all required approvals, including shareholder approval for the issuance of the Incentive Shares and the requisite approvals of the SEC, OGFZA and NGX. As at the date of the Prospectus, these approvals have not been obtained. If any required approval is not obtained or is obtained subject to conditions that the Issuer considers unacceptable, the Issuer may amend, suspend, withdraw or discontinue the Programme.

INVESTOR CONSIDERATIONS AND SUPPORT

31. Is Stanbic IBTC recommending that I invest?

No. Stanbic IBTC's role is to provide information, facilitate access to the Offer through approved channels, and support investors through the application process. Any investment decision should be based on an investor's independent assessment of the Prospectus, financial objectives, and risk appetite.

32. Is investing in the IPO risk-free?

Investments in shares carry risks, and returns are not guaranteed. All investors must read the Prospectus carefully particularly the section titled “Risk Factors” for an understanding of the associated risks before investing

Please note that the Risk Factors listed in the Prospectus are not exhaustive

33. Can I get further assistance regarding my application?

Yes. You can visit any branch of Stanbic IBTC nationwide or contact your Relationship Manager to provide assistance regarding the application process.

34. Where can I make further enquiries:

Kindly contact the Stanbic IBTC, stockbroking@stanbicibtc.com, sisloffers@stanbicibtc.com, CustomercareNigeria@stanbicibtc.com or call **0201 422 0004**

Disclaimer

This FAQ is provided for general information purposes only and does not constitute investment advice, an offer to sell, or a solicitation to buy securities. This FAQ is a summary only and does not contain all information that may be relevant to an investment decision.. All investment decisions should be made based on the approved Prospectus and Offer Documents, taking into consideration individual financial circumstances, investment objectives and risk tolerance. Prospective investors should read the Prospectus in its entirety before making any investment decision Investors are encouraged to seek independent professional advice where necessary. In the event of any inconsistency between this FAQ and the Prospectus, the Prospectus shall prevail.