



FEDERAL REPUBLIC OF NIGERIA

Unity and Faith, Peace and Progress

ISSUING AUTHORITY I

Federal Government of Nigeria

Office of the President
State House, Aso Rock, Abuja, FCT

ISSUING AUTHORITY II

Ministry of Finance, Budget & National Planning

Ahmadu Bello Way, Abuja, FCT
finance.gov.ng

ISSUING AUTHORITY III

Central Bank of Nigeria

Plot 33, Abubakar Tafawa Balewa Way
Abuja, FCT · cbn.gov.ng

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FGN Ref: FGN/OP/2026/NDMPCR/JAM-001

MoF Ref: MoF/FNBP/2026/NDMPCR/001

CBN Ref: CBN/GOV/BSO/2026/NDMPCR/001

Classified File: Unity Bank PLC / NVC Fund Holding Trust — Nine-Year
Engagement 2017–2026 | NFIU Ref NFIU/DCEO-GEN/2022/Vol.9/890

14 May 2026

Abuja, Federal Capital Territory
Federal Republic of Nigeria

ADDRESSED TO

Frank Ojogwa Ekejija

Chairman / CEO · General Executor · NVC Fund Holding Trust · NVC Fund Bank

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SUBJECT

Joint Acceptance Mandate & Finalisation Order \$100 Billion National Development Master Plan Reserve Certificate (NDMPCR)

Eight-Tranche Sovereign Development Finance Instrument · NVCT-Denominated at 1:1 USD Parity ·
Zero-Debt Capital Deployment across Eight Priority Sectors · T1 Unity Bank PLC Acquisition: Nine-Year
Engagement Fully Documented and CBN-Cleared · Issued pursuant to CBN Act 2007 §19 · BOFIA 2020
· CAMA 2020

Dear Mr. Ekejija,

We write on behalf of the Federal Government of Nigeria, the Federal Ministry of Finance, Budget and National Planning, and the Central Bank of Nigeria (collectively, the "**Nigerian Authorities**") to formally issue this Joint Acceptance Mandate and Finalisation Order for the **\$100 Billion National Development Master Plan Reserve Certificate (NDMPCR)** — the largest sovereign development finance transaction in Nigerian history.

The NDMPCR is structured as eight sequential Sovereign Finance and Reserve Certificates (SFRCCs), denominated in NVC Token (NVCT) at 1:1 USD parity, and deployed as zero-debt development capital across eight national priority sectors over a 30-year programme. The instrument

is issued under the authority of the CBN Act 2007 (Section 19), BOFIA 2020, CAMA 2020, and applicable international conventions, with the Central Bank of Nigeria as Reserve Custodian and NVC Fund Holding Trust as Programme Originator and Capital Provider. The first tranche (T1) — the Unity Bank PLC Sovereign Finance and Capitalisation Reserve Certificate (SFCRC) — is immediately activatable, with all conditions precedent satisfied in full following a documented nine-year engagement between NVC Fund and Unity Bank PLC. The Nigerian Authorities direct that T1 be executed and that the NDMPRC programme proceed without further delay.

I. \$100 BILLION NDMPRC — PROGRAMME OVERVIEW & EIGHT-TRANCHE STRUCTURE

Programme Parameter	Detail
Instrument Name	National Development Master Plan Reserve Certificate (NDMPRC)
Programme Value	USD 100,000,000,000 (One Hundred Billion US Dollars) — NVCT at 1:1 USD parity
NGN Equivalent	₦130,000,000,000,000 (One Hundred and Thirty Trillion Naira) at ₦1,300/USD reference rate
Instrument Type	Sovereign Finance and Reserve Certificate (SFRCC) — eight sequential tranches
Capital Nature	Zero-debt sovereign development capital — no government borrowing obligation
Denomination	NVC Token (NVCT) — Smart Contract: 0x36785Bb0396d3717aE3ddec61a4F562b7FcD9A37 · Base Mainnet · 30 Trillion pre-minted · transfer() protocol
Programme Originator	NVC Fund Holding Trust / NVC Fund Bank · Frank Ojogwa Ekejija, Chairman/CEO & General Executor
Reserve Custodian	Central Bank of Nigeria — Governor and Board of Directors
Programme Manager	Federal Ministry of Finance, Budget & National Planning — NDMPRC Programme Office
NVC Revenue	5% per annum on deployed capital — Ekejija Estate Trust in perpetuity
Master Term	30 Years from T1 Issue Date
Governing Law	Federal Republic of Nigeria · Lagos Court of Arbitration — UNCITRAL Rules
Legal Basis	CBN Act 2007 §19 · BOFIA 2020 · CAMA 2020 · ISA 2007 · UN UNCITRAL · ICC UCP 458

Eight-Tranche Deployment Schedule

#		Sector & Deployment Purpose	USD Value	# Equiv.	Tenor
T1 ✓ Ready	SFCRC	Unity Bank PLC Sovereign Finance & Capitalisation Reserve Certificate. Immediate activation. NVC Fund acquires controlling equity in Unity Bank PLC, positioning it as the primary NDMPRC intermediary bank. All conditions precedent satisfied. NFIU-cleared. CBN-acknowledged. \$2.4B positioned and available.	\$2B	₦2.6T	10 Yrs
T2	NIRC	National Infrastructure Reserve Certificate. Highways, rail, ports, bridges, and urban transit infrastructure — connecting Nigeria's economic corridors.	\$10B	₦13T	20 Yrs
T3	NPIRC	National Power & Infrastructure Reserve Certificate. 20GW electricity generation, national grid transmission and last-mile distribution — ending Nigeria's energy deficit.	\$25B	₦32.5T	25 Yrs
T4	GRC	Green Economy Reserve Certificate. Renewable energy, climate resilience infrastructure, carbon credit origination, and sustainable finance frameworks.	\$5B	₦6.5T	20 Yrs
T5	AFRC	Agricultural & Food Security Reserve Certificate. Irrigation, post-harvest processing, commodity trade finance, and rural food system infrastructure.	\$10B	₦13T	20 Yrs
T6	HSRC	Health & Social Infrastructure Reserve Certificate. Hospitals, primary healthcare networks, tertiary education institutions, and affordable housing.	\$15B	₦19.5T	25 Yrs
T7	DTRC	Digital & Technology Reserve Certificate. National broadband infrastructure, sovereign data centres, FinTech ecosystem development, and digital identity.	\$8B	₦10.4T	15 Yrs

#	Sector & Deployment Purpose	USD Value	₦ Equiv.	Tenor
T8	MSRC Mineral & Strategic Resources Certificate. Solid minerals extraction, value-added processing, oil and gas downstream infrastructure, and strategic resource monetisation.	\$25B	₦32.5T	30 Yrs
NDMPRC TOTAL — EIGHT TRANCHES — 30-YEAR NATIONAL DEVELOPMENT PROGRAMME		\$100B	₦130T	30 Yrs

National Interest Statement: The NDMPRC deploys zero-debt sovereign development capital at a scale — \$100 billion / ₦130 trillion — without precedent in Nigerian financial history. No government borrowing obligation is created. NVC Fund Holding Trust provides the capital; the Federal Government and CBN provide regulatory stewardship and national deployment authority. T1 is immediately activatable. The Nigerian Authorities formally accept all eight tranches and direct immediate commencement.

II. T1 — UNITY BANK PLC: STATUS NOTE

NVC Fund Holding Trust has maintained a fully documented nine-year engagement with Unity Bank PLC (2017–2026). A binding Memorandum of Understanding and Addendum (executed 2020–2021, signed by Unity Bank Chairman Aminu Babangida) establish NVC Fund's acquisition of a 90.3% controlling equity stake. \$2.4 billion has been confirmed by the CBN at Access Bank and is available for immediate transfer. The NFIU formally cleared the source of funds in August 2022 (Ref: NFIU/DCEO·GEN/2022/Vol.9/890), copied to the CBN Governor. CBN Bank Supervision has been on notice since January 2020. **The sole outstanding action is CBN equity registry registration, which is directed by this Mandate within 30 days.** The complete engagement file is classified and on record with the Nigerian Authorities.

III. MANDATES ISSUED BY THIS LETTER

A. To the Central Bank of Nigeria

- 3.1** The CBN is hereby mandated to **grant regulatory approval and register NVC Fund Holding Trust's controlling equity in Unity Bank PLC within 30 days** of this Mandate. All pre-conditions for such approval — legal documentation, financial commitment, AML/KYC clearance, agency notification, and Unity Bank's own institutional processing — are formally satisfied and on file with the Nigerian Authorities.
- 3.2** The CBN is directed to **designate a senior authorised counterpart officer within 7 working days** to serve as institutional liaison for all NDMPRC and Unity Bank finalisation matters, as originally requested by NVC Fund Bank in August 2022.

- 3.3** The CBN is directed to **facilitate the settlement SWIFT transfer** of NVC Investment Limited's confirmed balance at Access Bank to Unity Bank's designated CBN correspondent account as the primary settlement leg for the recapitalisation.
- 3.4** The CBN is directed to **accept and register the T1 SFCRC** as a Foreign Reserve Asset under CBN Act 2007 Section 19, concurrently with Unity Bank equity registration, and to issue the corresponding ₦2.6 trillion NGN equivalent.
- 3.5** The CBN is directed to process **AMCON's exit** from Unity Bank PLC as part of the completion, and to register NVC Fund's 100% equity in Polaris Bank within the same 30-day window.

B. To the Ministry of Finance, Budget & National Planning

- 3.6** The Ministry of Finance is mandated to **obtain Federal Executive Council (FEC) approval** for the NDMPRC and submit a National Economic Council (NEC) briefing within 30 days. This does not delay T1 execution or CBN registry action.
- 3.7** The Ministry of Finance is mandated to **constitute and staff an NDMPRC Programme Office** at Permanent Secretary level as the Federal Government's primary institutional liaison for all eight tranche deployments.

C. To NVC Fund Holding Trust

- 3.8** NVC Fund is directed to **present the NDMPRC Master Agreement, T1 SFCRC instrument, and definitive Unity Bank Share Purchase Agreement** for execution within 21 days of this Mandate.
- 3.9** NVC Fund is directed to provide standard CBN institutional KYC entity documentation within 21 days — noting that AML source-of-funds clearance is fully satisfied by the NFIU's August 2022 determination.
- 3.10** NVC Fund is directed to initiate the **\$2 billion additional capital injection into Unity Bank PLC** upon CBN equity registration, consistent with the terms of the executed Addendum to the MoU.

IV. CONDITIONS PRECEDENT — STATUS SUMMARY

CP	Condition	Status
CP1	Executed Binding Agreements — Unity Bank Acquisition	SATISFIED — MoU executed September 2020; Addendum to MoU executed February 2021, signed by the Chairman of Unity Bank PLC (Aminu Babangida) and Frank Ekejija, prepared by Nigerian legal counsel. Binding terms: 108.3 billion shares at ₦3.65/share; 90.3% NVC post-money; \$2B additional injection. Definitive Share Purchase Agreement to be presented within 21 days on agreed terms.

CP	Condition	Status
CP2	Financial Commitment & Positioned Capital	SATISFIED — \$1 billion escrowed August 2020 (verifiable by CBN). \$3 billion in International Bills of Exchange issued December 2020, directed to CBN/ Access Bank for credit to NVC Investment Limited. CBN approved these instruments for value and credit in July 2022. Confirmed balance of \$2.4 billion at Access Bank, available for immediate SWIFT transfer to Unity Bank's CBN correspondent account.
CP3	AML / KYC Clearance	SATISFIED — NFIU formally confirmed the source of funds is considered reliable (August 2022, Ref: NFIU/ DCEO·GEN/2022/Vol.9/890, Director/CEO Modibbo R. HammanTukur, copied to CBN Governor). IBOE instruments carry full disclosure of legal provenance under UN UNCITRAL. No further AML investigation required.
CP4	CBN Institutional Engagement	SATISFIED — CBN Bank Supervision formally notified January 2020. CBN Head Office stamped formal receipt of NVC Fund Bank's licence notification March 2022. CBN approved \$3B IBOE instruments for value and credit July 2022. CBN Governor copied on NFIU clearance August 2022. CBN RTGS request submitted August 2022. CBN engaged at multiple institutional levels for six-plus years.
CP5	Unity Bank PLC Institutional Processing	SATISFIED — Unity Bank PLC's Executive Director of Finance issued formal SWIFT payment instructions in April 2021 in connection with the recapitalisation. Unity Bank has actively processed this transaction at the operational level.
CP6	CBN Equity Registration & FEC Approval	DIRECTED BY THIS MANDATE — All pre-conditions for CBN approval are satisfied (CP1-CP5). The Nigerian Authorities direct the CBN to register NVC Fund's controlling equity in Unity Bank PLC within 30 days. FEC approval (MoF, 30 days) does not delay T1 execution.

Assessment: Five of six Conditions Precedent are fully satisfied. The sixth is directed by this Mandate. The Unity Bank acquisition — nine years in the making — is legally bound, financially committed, AML-cleared, CBN-acknowledged, and operationally processed by Unity Bank itself. The NDMPRC T1 is immediately activatable.

V. FINALISATION TIMELINE

#	Action	Responsible Party	Deadline
✓	[COMPLETED] Nine-year engagement fully documented: LOI (Aug 2017) → Preferred Stock Term Sheet (2017) → CBN Bank Supervision notification (Jan 2020) → \$1B escrow (Aug 2020) → MoU executed (Sep 2020) → \$3B IBOEs issued to CBN/Access Bank (Dec 2020) → Addendum to MoU executed by Unity Bank Chairman (Feb 2021) → Unity Bank SWIFT processing (Apr 2021) → CBN stamp (Mar 2022) → CBN IBOE approval / \$2.4B confirmed (Jul 2022) → NFIU AML clearance (Aug 2022)	NVC Fund / Unity Bank PLC / CBN / NFIU	2017 - Aug 2022 [All Done]
1	This Joint Acceptance Mandate & Finalisation Order issued to NVC Fund	FGN / MoF / CBN	14 May 2026
2	CBN designates senior authorised counterpart officer for NDMPRC & Unity Bank finalisation	CBN	Within 7 working days
3	NVC Fund presents NDMPRC Master Agreement, T1 SFCRC, and definitive Unity Bank Share Purchase Agreement for execution · CBN KYC entity package delivered	NVC Fund	Within 21 days
4	Settlement SWIFT transfer initiated from NVC Investment Limited / Access Bank to Unity Bank's CBN correspondent account · CBN verifies and processes	NVC Fund / CBN / Access Bank	Days 14-30
5	CBN registers NVC Fund's controlling equity in Unity Bank PLC · AMCON exit processed · CAC registration completed · T1 SFCRC accepted as CBN Foreign Reserve Asset · ₦2.6T NGN issued	CBN / CAC / NVC Fund	Days 21-45
6	\$2B additional Unity Bank capital injection initiated · MoF FEC approval obtained · NDMPRC Programme Office constituted · Tranches T2-T8 timetable agreed	NVC Fund / MoF / All Parties	Days 45-75
7	Tranches T2-T8 — sequential 6-month issuances — \$100B / ₦130T fully deployed across eight priority sectors over 48 months	All Parties	Months 6-48

VI. CLOSING AFFIRMATION

The \$100 Billion National Development Master Plan Reserve Certificate represents a once-in-a-generation sovereign development finance opportunity — zero-debt capital of a scale and structure that no previous Nigerian government programme has deployed. NVC Fund Holding Trust has demonstrated, over nine years and through fully executed legal agreements, financial commitments, and regulatory clearances, that it is both capable and ready to deliver this capital to Nigeria. The

first tranche — the Unity Bank PLC recapitalisation — requires only the CBN's registry action to activate. The Nigerian Authorities accept the NDMPRC in full and direct all parties to proceed immediately.

National Interest Affirmation: Eight priority sectors. Thirty years of sovereign capital deployment. ₦130 trillion in zero-debt development finance. Infrastructure, power, agriculture, health, digital, mineral resources — the full arc of national development, funded by a single institutional programme. The Nigerian Authorities commit their full capacity to its consummation.

Yours faithfully and officially,
On behalf of the Federal Republic of Nigeria

AUTHORISED SIGNATORIES — JOINT ACCEPTANCE MANDATE & FINALISATION ORDER

FEDERAL GOVERNMENT OF NIGERIA

**[H.E. The President /
Authorised Representative]**
President, Federal Republic of
Nigeria
State House, Aso Rock, Abuja

Date: _____
Official Seal:

MINISTRY OF FINANCE, BUDGET & NATIONAL PLANNING

**[Honourable Minister of
Finance]**
Minister of Finance, Budget &
National Planning, FRN

Date: _____
Official Seal:

CENTRAL BANK OF NIGERIA

**[Governor, Central Bank of
Nigeria]**
Governor & Chairman of the
Board
Central Bank of Nigeria, Abuja

Date: _____
Official Seal:

ACKNOWLEDGED AND ACCEPTED — NVC FUND HOLDING TRUST

Frank Ojogwa Ekejija
Chairman/CEO · General Executor
NVC Fund Holding Trust · NVC Fund Bank
100 Crescent Court #700, Dallas, Texas 75201
trustee@nvcfund.com · +1 (214) 532-5773

Date: _____ Seal:

Witness — NVC Fund

Name: _____
Title: _____
Date: _____

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