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(OTHER THAN TO QIBS AND INSTITUTIONAL ACCREDITED INVESTORS),
AUSTRALIA, CANADA OR JAPAN**

Pricing Term Sheet dated 14 September 2021

Access Bank Plc

Issue of U.S.\$500,000,000 6.125 per cent. Senior Notes due 2026
under the
U.S.\$1,500,000,000 Global Medium Term Note Programme

1. Issuer: Access Bank Plc
2. Series Number: 3
3. Specified Currency: U.S. Dollars (“U.S.\$”)
4. Aggregate Nominal Amount: U.S.\$500,000,000
5. Issue Price: 100 per cent. of the Aggregate Nominal Amount
6. Specified Denomination: U.S.\$200,000 and integral multiples of U.S.\$1,000 thereafter
7. Issue Date: 21 September 2021
8. Maturity Date: 21 September 2026
9. Interest Basis: 6.125 per cent. Fixed Rate
10. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their Nominal Amount
11. Yield: 6.125 per cent.
12. Put/Call Options: Change of Control Put
13. Status of the Notes: Senior, unsecured
14. Method of distribution: Syndicated
15. Fixed Rate Note Provisions
 - (a) Rate of Interest: 6.125 per cent. per annum payable semi-annually in arrear
 - (b) Interest Payment Date(s): 21 March and 21 September in each year, up to and including the Maturity Date, commencing on 21 March 2022
 - (c) Fixed Coupon Amount: U.S.\$30.625 per U.S.\$1,000 in Nominal Amount
 - (d) Day Count Fraction: 30/360
16. U.S. selling restrictions: Reg S Compliance Category 2, Rule 144A
17. Additional selling restrictions: Not Applicable

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| 18. | Listing: | Application has been made for the Notes to be admitted to trading on the Main Market of London Stock Exchange with effect from 21 September 2021. |
| 19. | Ratings: | The Notes to be issued are expected to be rated:

Moody's: B2

Fitch: B |
| 20. | Clearing Systems: | Rule 144A (DTC), Regulation S (Euroclear and Clearstream, Luxembourg) |
| 21. | ISIN Code(s): | Regulation S: XS2388445764

Rule 144A: US00434G2B53 |
| 22. | Common Code(s): | Regulation S: 238844576

Rule 144A: 238791707 |
| 23. | CUSIP: | Regulation S: V0014RAC4

Rule 144A: 00434G2B5 |
| 24. | Joint Bookrunners: | Absa Bank Limited, Barclays Bank Plc, J.P. Morgan Securities plc and Standard Chartered Bank |
| 25. | Joint Bookrunners and Financial Advisers: | Chapel Hill Denham Advisory Limited and Rand Merchant Bank (a division of Firstrand Bank Limited (London Branch)) |
| 26. | Trustee: | Citibank, N.A., London Branch |
| 27. | Principal Paying Agent and Transfer Agent: | Citibank, N.A., London Branch |
| 28. | Registrar: | Citibank Europe Plc |
| 29. | Governing law: | English law |

This term sheet is qualified in its entirety by reference to the Base Prospectus dated 13 September 2021 and prepared in respect of the above issue (the “Base Prospectus”). The information in this term sheet supplements the Base Prospectus and supersedes the information therein to the extent there are any inconsistencies. Terms defined in the Base Prospectus have the same meaning when used herein.

Before you invest, you should read the Base Prospectus for more complete information about the Issuer and this offering. Any dealer participating in the offering will arrange to send you the Base Prospectus if you request it.

This pricing term sheet is not an offer of securities for sale or a solicitation of an offer to purchase securities in the United States or any other jurisdiction where to do so would be unlawful. Access Bank Plc has not registered, and does not intend to register, any portion of the Notes in any of these jurisdictions and does not intend to conduct a public offering of securities in any of these jurisdictions. In particular, the Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable state securities laws. In the United States, the

offer is being made only to qualified institutional buyers (“**QIBs**”) in reliance on Rule 144A under the Securities Act, persons who are “accredited investors” (as defined in Rule 501(a)(1), (2), (3) or (7) under the Securities Act that are institutions, or another available exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Outside the United States, the offer is being made to non-U.S. persons in offshore transactions in accordance with Regulation S under the Securities Act. Prospective purchasers are hereby notified that the sellers or issuers of the Notes may be relying on the exemption from the registration requirements of the Securities Act provided by Rule 144A of the Securities Act or another available exemption from registration.

This pricing term sheet does not constitute an offer of the securities to the public in the United Kingdom. No prospectus has been or will be approved in the United Kingdom in respect of the Notes. This pricing term sheet is only being distributed to and is only directed at (i) persons who are outside the United Kingdom; or (ii) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”); or (iii) high net worth entities falling within Article 49(2)(a) to (d) of the Order; or (iv) other persons to whom it may lawfully be communicated (all such persons in (i), (ii), (iii) and (iv) above together being referred to as “**relevant persons**”). The Notes are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this pricing term sheet or any of its contents.

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive (EU) 2016/97 (the “**IDD**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (the “**PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “**EUWA**”); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the “**FSMA**”) and any rules or regulations made under the FSMA to implement the IDD, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently, no key information document required by the PRIIPs Regulation as it forms part of domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Securities has led to the conclusion that: (i) the target market for the Securities is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“**COBS**”), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**UK MiFIR**”); and (ii) all channels for distribution of the Securities to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Securities (a “**distributor**”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the “**UK MiFIR Product Governance Rules**”) is responsible for undertaking its own target market assessment in respect of the

Securities (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

The Base Prospectus and the Notes have not been and will not be registered with the Nigerian Securities and Exchange Commission (the "**Nigerian SEC**") under the Nigerian Investments and Securities Act No.29 of 2007 (the "**Nigerian ISA**") or the Consolidated Nigerian SEC Rules and Regulations, 2013 (as amended). Further, neither the Base Prospectus nor any other offering material related to the Notes may be utilised in connection with any offering to the public within Nigeria, and the Notes may not be offered or sold within Nigeria, except to the extent that the Notes have been registered with the Nigerian SEC and its written approval obtained in accordance with the provisions of the Nigerian ISA and other Nigerian securities law and regulations. Accordingly, the Base Prospectus is not directed to, and the Notes are not available for subscription by, any persons within Nigeria.

A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time by the assigning rating agency.

FCA/ICMA stabilisation applies.