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Lagos, 12th January, 2022

RETIREMENT OF THE GROUP MANAGING DIRECTOR/CEO

C & I Leasing Plc (“C & I Leasing” or “the Company”) hereby notifies Nigerian Exchange Limited (NGX), its Shareholders and the investing public of the retirement of its Group Managing Director/CEO, Mr. Andrew Otike-Odibi effective from the 31st of December, 2021.

As a result of this retirement, the following appointments and reorganisation of roles have been made by the Company in line with its succession planning policy.

- a. Mr. Ugoji Lenin Ugoji - previously appointed as the Chief Operating Officer, is now the Group Managing Director/CEO effective 1st January, 2022 subject to regulatory approvals.

Ugoji holds a Bachelors’ Degree in Estate Management from the University of Lagos, and an MBA in Banking & Finance from the ESUT Business School, Enugu. He is also a Chartered Pension professional, and an associate of the Certified Pension Institute of Nigeria.

Ugoji joins C & I Leasing with over 20 years experience in Commercial/Investment Banking, Leasing and Asset Management. His last assignment was with The Mellanby Trust Company, a Commodity focused Asset Management Company registered with the Securities & Exchange Commission (SEC), where he was a founding Director and the Chief Investment Officer responsible for directing the company’s Investment Portfolio structure for purposes of its corporate and individual clients.

Ugoji’s extensive experience in the Leasing Industry commenced in 2005 as a Pioneer member of the Aquila Capital Group where he served as the pioneer Group Head Treasury & Wealth Management. He was responsible for creating the Group’s, Equipment Leasing focused Funding and Investment structure, which was targeted at attracting Capital from Private Equity, Foreign Development Financial Institutions and Local sources. From 2010 to 2015, he served as the pioneer Managing Director for ‘Aquila Asset Management Ltd’, a Management Buy-Out firm from the Aquila Group. Prior to his time at the Aquila Group, Ugoji worked at Continental Trust Bank (now UBA) and NAL Bank Plc (now Sterling Bank) in the Treasury, International Operations and Domestic operations groups respectively.

Ugoji is happily married with children. He is passionate about ideas creation, investment and deal structuring, and enjoys volunteering for laudable causes. When not at work or volunteering, he enjoys spending time with his family, reading, music and photography.

- b. Mr. Alexander Mbakogu - the previous Chief Finance Officer of the Company is now the Chief Operating Officer/Group Deputy Managing Director effective 1st January, 2022.

Alex is a professional and dynamic young senior executive in the financial sector with local and West Africa knowledge and management experience cutting across the non-bank financial industry, financial service, leasing and other ancillary services. A pleasant and enthusiastic

individual with over 22years experience in business development, financial reporting, treasury management, operations and marketing business strategy and financial analysis, Alex gained invaluable experience in managing people across levels, promoting teamwork, undertaking major product and competitor analysis, and recommending strategies forimproving business.

For over ten years, Alex has worked at the highest level of two of the most successful, non-bank licensed financial services institution in Ghana and Nigeria, becoming a leading player and advocate in the development of financial services and leasing industries in both countries.

Alex has held several positions in C & I Leasing Plc Group from 1998 and has since grown to be the Chief Financial Officer of the Company since 2021 after being made the General Manager of Leasafri Ghana Limited, a subsidiary of C & I Leasing Plc., in 2013.

Alex is married with children and enjoys reading, watching football and gardening in his spare time.

- c. Mr. Okechukwu Nnake – newly appointed to fill the role of the Chief Finance Officer effective 17th January, 2022.

Okechukwu is an executive with over 15 years strategic business leadership experience in multinational organizations. He has a proven record in designing and implementing controls and driving productivity improvements. His hands on experience in leading finance, business operations, supply chain and cross-functional teams aids in the delivery of winning solutions that move businesses forward.

His areas of expertise include people management and development, corporate strategy, financial management, financial planning and analysis, financial reporting, audit and compliance, tax strategy, cost optimization and treasury management.

Okechukwu’s vast experiences commenced in 2005 as a Trainee Cash Services Officer in Diamond Bank Plc. He subsequently moved to KPMG Professional Services in 2005 as an Assistant Manager. He has held several other managerial and financial positions before becoming the Finance Director to NewGlobe Educational Services in 2015.

C & I Leasing is confident that this reorganization of roles in the company will further fortify the long-term strategies of the company for expansion and value promotion to its stakeholders and enjoins the public to stick with it in its drive to service excellence.

For: C&I Leasing Plc.



MBANUGO UDENZE & CO
Company Secretary