



Lagos, 4<sup>th</sup> July 2023

## **STERLING FINANCIAL HOLDINGS COMPANY PLC - NOTIFICATION OF APPOINTMENT OF DIRECTORS**

We wish to notify Nigerian Exchange Limited, our esteemed shareholders, and the investing public of the appointment of new directors to the Board of Sterling Financial Holdings Company Plc (Holdco).

The approval of the Central Bank of Nigeria has been obtained for the appointment of the following directors:

1. **Yemi Adeola (Chairman)** – Mr. Yemi Adeola has over 35 years of experience in banking, finance, law, and corporate consultancy. He worked at PricewaterhouseCoopers as a Consultant, Legal and Corporate Advisory Services at Citibank, Nigeria where he rose to the position of Executive Director, Public Sector, and Infrastructure Banking. Mr. Adeola was the former Managing Director/Chief Executive Officer of Sterling Bank from 2007 – 2018. He also served as the Deputy Managing Director in Trust Bank of Africa Ltd from 2003 - 2005.

He is currently the Chairman of Lennox & Blair Group and a partner at Adeyemi Adeola & Co. Commercial Arbitrators and Legal Consultants.

Mr. Adeola holds a bachelor's degree in Law from Obafemi Awolowo University, is a fellow of the Chartered Institute of Bankers of Nigeria, Member Chartered Institute of Arbitration (CIARB) and Member, Board of Trustees, Association of Banks' Legal Advisers and Company Secretaries (ABLACS). He is an alumnus of Harvard Business School, Stanford Business School, University of Oxford, and the Wharton Business School of the University of Pennsylvania. He is also a John F. Kennedy Scholar.

2. **Yemi Odubiyi (GMD/CEO)** - Mr. Odubiyi started his banking career with the Nigeria unit of Citibank as an Operations & Technology Generalist serving across all its Operations and Technology functions and was thereafter enrolled in its Management Associate program undertaking stints across all key units of the Bank. He left Citibank to join the turnaround team of the then Trust Bank of Africa in 2003 as Head of Operations & Technology. Upon the consolidation of Trust Bank into Sterling Bank Plc, Yemi served as pioneer Group Head, Trade Services. In 2008, he was mandated to build the Structured Finance Group and also assumed oversight for corporate strategy serving as Chief Strategy Officer. Mr. Yemi Odubiyi served as the Executive Director, Corporate and Investment Banking at Sterling Bank Limited from February 2015 to June 2023.

He holds a bachelor's degree in Estate Management and a master's in international law from the University of Lagos. He has undertaken senior

management/executive education programs in Risk Management, Finance, and General Management at leading international educational institutions including the London and Harvard Business Schools.

- 3. Abubakar Suleiman (Non-Executive Director)** - Mr. Abubakar Suleiman is a Non-Executive Director of Sterling Financial Holdings Company Plc and the MD/CEO of Sterling Bank Limited. He was appointed to the Board of Sterling Bank in April 2014 with responsibility for directly overseeing the Strategy & Innovation, Branding & Communication, and Human Resource Management Departments before assuming the role of the Managing Director.

Mr. Suleiman joined the Sterling Bank family (Trust Bank of Africa) in 2003 with responsibility for Treasury and Finance. Following the merger in 2006, he was appointed Group Treasurer; a position he held until 2011 when he assumed the role of Integration Director – tasked with managing and integrating Equitorial Trust Bank (ETB) into Sterling. He began his career as an Experienced Staff Assistant at Arthur Andersen (now KPMG Nigeria), before moving to MBC International Bank (now First Bank) as a Management Associate. He later worked in Citibank Nigeria in roles spanning Treasury and Asset & Liability Management.

Mr. Suleiman holds a degree in Economics from the University of Abuja and a master's degree in Major Programme Management from the University of Oxford. He has attended various executive education programmes at INSEAD, Harvard, Wharton, and Said Business Schools.

- 4. Mr. Shola Adekoya (Non-Executive Director)** - Mr. Adekoya is the Managing Director of STBFMC Limited and founder of Utterfresh Processing Limited, a thriving business in the Agricultural sector. He was the Chief Executive Officer of Konga Online Shopping, where he delivered the mandate to develop and execute the growth plan of three different entities. He also worked at Etisalat as the Head, Planning & Budget Team.

Mr Shola Adekoya has over 22 years of experience in the Technology, Fintech, Telecoms and Agricultural industries. He sits on the Boards of ULesson Nigeria & Delaware, BMac Apps and Zebaj Recycling in Non-Executive and Advisory capacities. He is a fellow of the Association of Chartered Certified Accountants.

Mr Shola Adekoya holds an OND in Financial Studies and a B. Sc in Business Studies from the London Bank South University.

- 5. Ms. Aisha Bashir (Independent Non-Executive Director)** – Ms. Aisha Bashir is the Founder and Chief Executive Officer, Cam Dairy Foods Limited. Prior to her role in Cam Dairy Foods, She was a consultant with Mountain Hazelnuts, a hazelnut company in Bhutan, where she developed guidelines for deploying mobile payments solutions to farmers for payment for hazelnuts. She was also a Special Assistant to the President/Chief Executive of Dangote Group where she worked on business strategy and supported the Chief operating Officer in corporate finance activities and led financial, operational and strategic due diligence on subsidiaries. She was a co-founder, Head, Product Development and Operations of PAGA, a pioneer Nigerian mobile payments company. She also worked as a business analyst at Accenture.

Ms. Aisha Bashir holds a Master of Business Administration from Stanford University, Graduate School of Business, Master of Science in Environment and Resources – Land Use and Agriculture from Stanford University, School of Earth, Energy and Environmental Sciences and Bachelor of Arts (Honours) in International Relations also from Stanford University.

6. **Mrs. Eniye Ambakederemo (Independent Non-Executive Director)** Mrs. Eniye Ambakederemo has over 29 years' experience in the public and private sectors, banking, asset management, and investment and economic empowerment with practical executive management experience in various sectors including agriculture, production and manufacturing, finance and administration, policy development and execution. She rose to the rank of Director General of the Bayelsa State partnership initiation agency and the State investment promotion office. She was also a pioneer Board member of Asset Management Company of Nigeria (AMCON).

Prior to her service in the public sector, she was a Branch Manager (Strategic Business Unit) United Bank for Africa (UBA) Plc between 2009 – 2012. She was also the Head of Corporate Banking (South Bank) United Bank for Africa (UBA) between 2008-2009. She is a Fellow of the Nigerian Institute of Management (Chartered), the Institute of Chartered Economists of Nigeria and the Institute of Fraud Examiners. She is also a member of the International Business Innovation Association (INBIA). She is passionately involved in the turnaround of ailing companies and the development and mentoring of Micro, Small and Medium Enterprises.

She holds a BSc and an MBA in Accounting from the University of Port Harcourt. She is a Nigeria alumnus of the United Nations University of Peace. She has attended several management courses at Harvard and other prestigious institutions.

7. **Mr. Olayinka Oni (Executive Director)** – Prior to his appointment he was the Chief Digital Officer at Sterling Bank Limited where he led the execution of the Bank's digital strategy.

Before Sterling Bank, he was the Chief Technology Officer for Microsoft Nigeria where he was responsible for ensuring that the subsidiary had the right relevance in society and with the Federal Government. He also helped to generate policies and programs that created a more sustainable ICT environment for the organization. Before joining Microsoft, Mr. Oni had spent over 15 years in the ICT Industry. He previously served as the CIO/GM IT & Operations at Wema Bank Plc. He was also an Experienced Manager with the Nigerian practice at Accenture- a global management consulting firm. He was a co-convener of the CIO Nexus, a forum of all CIOs in Nigeria; and the current chairman of the CIO Forum of Banks in Nigeria.

Mr. Oni is a graduate of Agric Economics from the University of Ilorin. He is an Honorary Senior Member of the Chartered Institute of Bankers of Nigeria (HCIB). His domain expertise includes solutions engineering, Program Management, Enterprise Architecture, and IT Governance. Over the course of his career, Mr. Oni has undertaken senior management/executive education programs in Business

Strategy, Financial Acumen, Digital Transformation, and General Management at leading international educational institutions including Harvard, Said Business School (Oxford University), INSEAD, MIT, and a Cycle 24 participant of the globally acclaimed International Master's Program for Managers.

Thank you.

**FOR: STERLING FINANCIAL HOLDINGS COMPANY PLC**



**TEMITAYO ADEGOKE**  
**Group Company Secretary & Chief Legal Counsel**

**Board of Directors**

Chairman  
Yemi Adeola  
MD/CEO  
Yemi Odubiyi

Executive Director  
Olayinka Oni

Non-Executive Directors  
Abubakar Suleiman  
Adeshola Adekoya

Independent Directors  
Aisha Bashir  
Eniye Ambakederemo

**Sterling Financial Holdings Company Plc.**  
(RC. No. 1851010)

Head Office: 20 Marina, Lagos.  
Tel: 01-7003270  
[sterlingholdings.ng](http://sterlingholdings.ng)