

THIS DOCUMENT IS IMPORTANT AND YOU ARE ADVISED TO CAREFULLY READ AND UNDERSTAND ITS CONTENTS. IF YOU ARE IN DOUBT ABOUT ITS CONTENTS OR THE ACTION TO TAKE, PLEASE CONSULT YOUR STOCKBROKER, SOLICITOR, ACCOUNTANT, BANKER OR AN INDEPENDENT INVESTMENT ADVISER REGISTERED BY THE SECURITIES & EXCHANGE COMMISSION (SEC OR THE COMMISSION) FOR GUIDANCE IMMEDIATELY OR, IF YOU ARE NOT RESIDENT IN NIGERIA, AN APPROPRIATELY AUTHORISED INVESTMENT ADVISER IN YOUR JURISDICTION. PROSPECTIVE INVESTORS ARE ADVISED TO NOTE THAT LIABILITY FOR FALSE OR MISLEADING STATEMENTS OR ACTS MADE IN CONNECTION WITH THE ABRIDGED PROSPECTUS IS PROVIDED IN THE INVESTMENTS & SECURITIES ACT OF 2025 (AS AMENDED) (THE "ISA" OR "ACT")

A COPY OF THIS DOCUMENT WILL BE AVAILABLE ON STERLING FINANCIAL HOLDINGS COMPANY PLC'S WEBSITE: WWW.STERLINGHOLDCO.NG, FOR THE DURATION OF THE PUBLIC OFFER. FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY SHAREHOLDERS AND PROSPECTIVE INVESTORS, SEE RISK FACTORS ON PAGES 37 TO 40 OF THE PROSPECTUS.



STERLING FINANCIAL HOLDINGS COMPANY PLC

RC 1851010

OFFER FOR SUBSCRIPTION OF

12,581,000,000 ORDINARY SHARES OF 50 KOBO EACH AT ₦7.00 PER SHARE

PAYABLE IN FULL ON APPLICATION

APPLICATION OPENS: WEDNESDAY, 17 SEPTEMBER 2025

APPLICATION CLOSSES: TUESDAY, 30 SEPTEMBER 2025

LEAD ISSUING HOUSE:



JOINT ISSUING HOUSES:



THIS ABRIDGED PROSPECTUS IS TO BE READ AND CONSTRUED IN CONJUNCTION WITH ALL DOCUMENTS WHICH ARE INCORPORATED HEREIN BY REFERENCE AND, IN RELATION TO THE OFFER (AS DEFINED HEREIN). THIS ABRIDGED PROSPECTUS SHALL BE READ AND CONSTRUED ON THE BASIS THAT SUCH DOCUMENTS ARE INCORPORATED HEREIN AND FORM PART OF THIS ABRIDGED PROSPECTUS. THIS ABRIDGED PROSPECTUS AND THE SECURITIES WHICH IT OFFERS HAVE BEEN CLEARED AND REGISTERED BY THE COMMISSION. IT IS A CIVIL WRONG AND CRIMINAL OFFENCE UNDER THE ISA TO ISSUE AN ABRIDGED PROSPECTUS WHICH CONTAINS FALSE OR MISLEADING INFORMATION, THE CLEARANCE AND REGISTRATION OF THIS ABRIDGED PROSPECTUS AND THE SECURITIES WHICH IT OFFERS DO NOT RELIEVE THE PARTIES FROM ANY LIABILITY ARISING UNDER THE ACT FOR FALSE AND UNTRUE STATEMENTS CONTAINED HEREIN OR FOR ANY OMISSION OF A MATERIAL FACT. THIS ABRIDGED PROSPECTUS IS ISSUED IN COMPLIANCE WITH THE PROVISIONS OF THE ISA, RULE 279 OF THE RULES AND REGULATIONS OF THE SECURITIES AND EXCHANGE COMMISSION, 2013 (AS AMENDED) (THE "SEC RULES") AND THE LISTING REQUIREMENTS OF THE NIGERIAN EXCHANGE LIMITED (THE "NGX"), AND CONTAINS PARTICULARS WHICH ARE COMPLIANT WITH THE REQUIREMENTS OF THE COMMISSION FOR THE PURPOSE OF GIVING INFORMATION WITH REGARDS TO THE SECURITIES OF STERLING FINANCIAL HOLDINGS COMPANY PLC (THE "COMPANY"). THE REGISTRATION OF THIS ABRIDGED PROSPECTUS DOES NOT IN ANY WAY WHATSOEVER SUGGEST THAT THE COMMISSION ENDORSES OR RECOMMENDS THE ORDINARY SHARES OR ASSUMES RESPONSIBILITY FOR THE CORRECTNESS OF ANY STATEMENT MADE OR OPINION OR REPORT EXPRESSED THEREIN.

THIS ABRIDGED PROSPECTUS HAS BEEN SEEN AND APPROVED BY THE DIRECTORS OF STERLING FINANCIAL HOLDINGS COMPANY PLC AND THEY JOINTLY AND INDIVIDUALLY ACCEPT FULL RESPONSIBILITY FOR THE ACCURACY OF ALL INFORMATION GIVEN AND CONFIRM THAT THERE ARE NO OTHER FACTS, THE OMISSION OF WHICH WOULD MAKE ANY STATEMENT HEREIN INACCURATE OR MISLEADING IN ACCORDANCE WITH THE INVESTMENTS & SECURITIES ACT OF 2025 (AS AMENDED). THE DIRECTORS OF STERLING FINANCIAL HOLDINGS COMPANY PLC ACCEPT RESPONSIBILITY FOR THE INFORMATION CONTAINED IN THIS ABRIDGED PROSPECTUS, AND TO THE BEST OF THEIR KNOWLEDGE AND BELIEF HAVING MADE ALL REASONABLE INQUIRIES, CONFIRM THAT THIS ABRIDGED PROSPECTUS CONTAINS ALL INFORMATION WITH REGARD TO STERLING FINANCIAL HOLDINGS PLC AND THE OFFER AND THAT THE INFORMATION CONTAINED IN THIS ABRIDGED PROSPECTUS IS TRUE AND CORRECT IN ALL MATERIAL ASPECTS AND IS NOT MISLEADING IN ANY MATERIAL RESPECT. THE DIRECTORS ALSO CONFIRM THAT THE OPINIONS AND INTENTIONS EXPRESSED HEREIN ARE HONESTLY HELD AND THAT THERE ARE NO OTHER FACTS, THE OMISSION OF WHICH MAKES THIS ABRIDGED PROSPECTUS AS A WHOLE OR ANY OF SUCH INFORMATION OR THE EXPRESSION OF ANY SUCH OPINIONS OR INTENTIONS, MISLEADING IN ANY MATERIAL RESPECT.

THIS ABRIDGED PROSPECTUS DESCRIBES THE SPECIFIC TERMS OF AN OFFER FOR SUBSCRIPTION OF ORDINARY SHARES OF 50 KOBO EACH IN THE SHARE CAPITAL OF STERLING FINANCIAL HOLDINGS PLC. THE OFFER SHARES WILL RANK PARI-PASSU IN ALL RESPECTS WITH THE EXISTING ORDINARY SHARES OF THE ISSUER. AN APPLICATION HAS BEEN MADE TO THE NGX FOR THE LISTING OF THE OFFER SHARES AND ADMISSION TO TRADING ON THE NGX MAIN BOARD. INVESTORS MAY CONFIRM THE CLEARANCE OF THIS ABRIDGED PROSPECTUS AND REGISTRATION OF THE SECURITIES SOLD THEREUNDER WITH THE COMMISSION BY CONTACTING THE COMMISSION ON sec@sec.gov.ng OR +234(0)94621100 OR +234(0) 94621168. UPON ADMISSION OF THE OFFER SHARES TO THE OFFICIAL LIST OF THE NIGERIAN EXCHANGE LIMITED, THE SECURITIES WILL QUALIFY AS TRUSTEE INVESTMENTS UNDER THE TRUSTEE INVESTMENTS ACT, CAP T22, LAWS OF THE FEDERATION OF NIGERIA, 2004

THIS ABRIDGED PROSPECTUS IS DATED MONDAY, 15 SEPTEMBER 2025

THE DISTRIBUTION OF THIS ABRIDGED PROSPECTUS IN OR INTO OTHER JURISDICTIONS MAY BE RESTRICTED BY LAW AND THEREFORE PERSONS INTO WHOSE POSSESSION THIS ABRIDGED PROSPECTUS COMES SHOULD INFORM THEMSELVES ABOUT AND OBSERVE ANY SUCH RESTRICTIONS. ANY FAILURE TO COMPLY WITH THESE RESTRICTIONS MAY CONSTITUTE A VIOLATION OF THE SECURITIES LAWS OF ANY SUCH JURISDICTION.

THIS ABRIDGED PROSPECTUS ANY SECURITIES THAT MAY BE ISSUED IN RELATION TO THIS ABRIDGED PROSPECTUS HAVE NOT BEEN APPROVED OR DISAPPROVED BY (I) THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION, ANY STATE SECURITIES COMMISSION IN THE UNITED STATES OR ANY OTHER REGULATORY AUTHORITY IN THE UNITED STATES (II) THE FINANCIAL CONDUCT AUTHORITY IN THE UNITED KINGDOM OR (III) ANY OTHER REGULATOR ELSEWHERE OUTSIDE OF NIGERIA, NOR HAVE ANY OF THE FOREGOING AUTHORITIES PASSED COMMENT UPON OR ENDORSED THE MERITS OF ANY OFFERING OF ANY SECURITIES OF THE ACCURACY OR THE ADEQUACY OF THIS ABRIDGED PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE IN THE UNITED STATES, THE UNITED KINGDOM AND MAY BE ELSEWHERE, SUBJECT TO APPLICABLE SECURITIES REGULATIONS IN ANY SUCH JURISDICTION.

THE OFFER WILL BE MADE FOR THE SECURITIES OF A PUBLIC LIMITED LIABILITY COMPANY INCORPORATED UNDER THE LAWS OF THE FEDERAL REPUBLIC OF NIGERIA. THE OFFER IS SUBJECT TO THE DISCLOSURE REQUIREMENTS OF THE FEDERAL REPUBLIC OF NIGERIA WHICH ARE DIFFERENT FROM THOSE OF THE UNITED STATES AND ELSEWHERE. THE FINANCIAL STATEMENTS INCLUDED IN THIS ABRIDGED PROSPECTUS HAVE BEEN PREPARED IN ACCORDANCE WITH ACCOUNTING STANDARDS APPLICABLE IN NIGERIA AND THUS MAY NOT BE COMPARABLE TO FINANCIAL STATEMENTS OF UNITED STATES COMPANIES.

EXCEPT AS OTHERWISE SET OUT IN THIS ABRIDGED PROSPECTUS, THE OFFERING DESCRIBED IN THIS ABRIDGED PROSPECTUS IS NOT BEING MADE TO INVESTORS IN CANADA, AUSTRALIA OR JAPAN, OR ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DO SO UNLESS SUCH ACTION WOULD NOT RESULT IN THE CONTRAVENTION OF ANY REGISTRATION OR OTHER LEGAL REQUIREMENT IN SUCH JURISDICTION.

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THE OFFER

A Copy of this abridged prospectus and the documents specified herein have been delivered to the Securities and Exchange Commission for clearance and registration.

This abridged prospectus is being issued in compliance with the provisions of ISA, the SEC Rules and the listing requirements of the NGX and contains particulars in compliance with the requirements of the Commission and the Exchange, for the purpose of giving information to the general public with regard to the offer of subscription of 12,581,000,000 Ordinary Shares of 50 kobo each at ₦7.00 in Sterling Financial Holdings Company Plc by the Issuing Houses. An application has been made to the Board of the NGX for the admission to the Daily Official List of the 12,581,000,000 Ordinary Shares of 50 kobo each being issued via the Public Offer.

The Directors individually and collectively accept full responsibility for the accuracy of the information contained in this abridged prospectus. The Directors have taken reasonable care to ensure that the facts contained herein are true and accurate in all respects and confirm, having made all reasonable enquiries that to the best of their knowledge and belief there are no material facts, the omission of which make any statement herein misleading or untrue. The Shares to be issued pursuant to the Offer will rank pari passu in all respects with the existing issued ordinary shares of the Bank.

Lead Issuing House:



Joint Issuing Houses:



On behalf of



Sterling Financial Holdings Company PLC
RC 1851010

are authorised to receive applications for the

Offer for Subscription of 12,581,000,000 Ordinary Shares of 50 kobo Each

At ₦7.00 per share

Payable In Full On Application

The Application List for the Ordinary Shares now being offered will open on Wednesday, 17 September 2025, and close on Tuesday, 30 September 2025.

SHARE CAPITAL AND RESERVE OF THE COMPANY AS AT DECEMBER 31, 2024

		₦' Millions
*Issued and Fully Paid	45,457,084,791 Ordinary Shares of 50 Kobo each	22,729
Equity and Reserves	Share Capital	22,729
	Share Premium	108,292
	Retained Earnings	63,073
	Fair Value Reserve	23,049
	Share Capital Reserves	5,276
	Regulatory Risk Reserves	36,386
	SMIEIS Reserves	235
	AGMEIS Reserves	6,523
	Statutory Reserves	39,596
	Total other component of equity	111,065
TOTAL EQUITY		305,159.00

As of the date of this Prospectus, the issued and fully paid-up share capital of the Company is ₦26,058,506,207 (Twenty-Six Billion, Fifty-Eight Million, Five Hundred Six Thousand, Two Hundred and Seven Naira) comprising of 52,117,012,414 (Fifty-Two Billion, One Hundred and Seventeen Million, Twelve Thousand, Four Hundred and Fourteen) Ordinary Shares of 50 kobo each.

*A resolution of the Board was passed on 22 May 2025 authorising an increase in the share capital of the Company from ₦26,058,506,207 to ₦27,345,046,354 by the creation of up to 2,573,080,294 additional Ordinary Shares of 50 kobo each; and subsequently, on 29 July 2025, a further resolution was passed authorising an increase in the share capital of the Company from ₦27,345,046,354 (Twenty-Seven Billion, Three Hundred and Forty-Five Million, Forty-Six Thousand, Three Hundred and Fifty-Four Naira) to ₦ 33,635,546,354 ((Thirty-Three Billion, Six Hundred and Thirty-Five Million, Five Hundred and Forty-Six Thousand, Three Hundred and Fifty-Four Naira) by the creation of up to 12,581,000,000 (Twelve Billion, Five Hundred and Eighty-One Million) additional Ordinary Shares of 50 kobo each.



THE SUMMARY OF THE OFFER

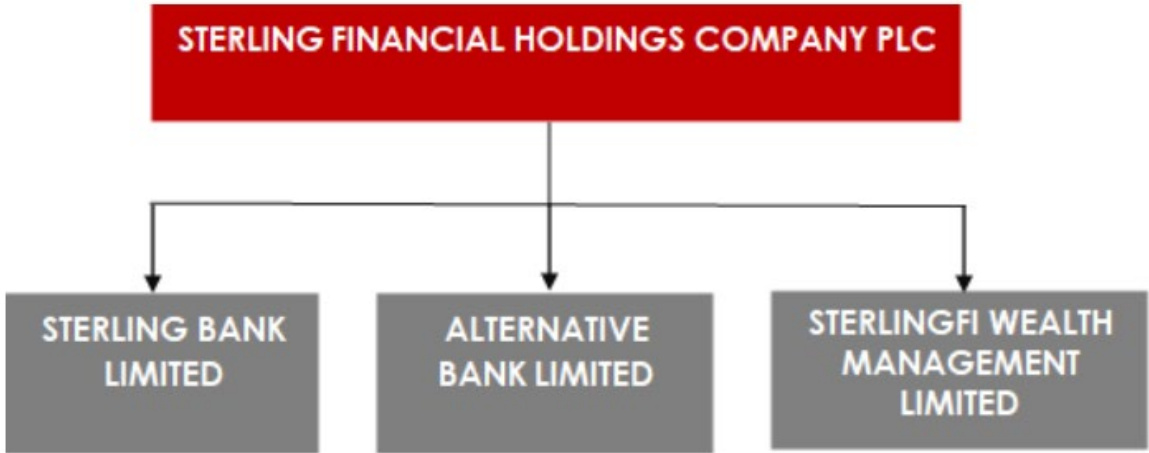
This summary draws attention to information contained elsewhere in this abridged prospectus; it does not contain all of the information you should consider in making your investment decision. You should therefore read this summary together with the more detailed information, including the financial summary elsewhere in this abridged prospectus. The following information contains the major highlights of the abridged prospectus:

1.	Issuer	Sterling Financial Holdings Company Plc			
2.	Lead Issuing House	SCM Capital Limited			
3.	Joint Issuing Houses	CardinalStone Partners Limited, CFG Maynard Limited, Cordros Capital Limited, Coronation Merchant Bank Limited, FSDH Capital Limited, Iron Global Markets Limited, Meristem Capital Limited, and SAMTL Capital Limited.			
4.	Share Capital	Issued and fully paid	₦26,058,506,207 divided into 52,117,012,414 Ordinary Shares of 50 kobo each.		
		Being Issued	12,581,000,000 Ordinary Shares of 50 kobo each at ₦7.00 per share		
5.	Offer Price	₦7.00 per share			
6.	Purpose	The Public Offer is being undertaken in order to increase the CET1 capital and capital adequacy ratio of its flagship subsidiary, Sterling Bank Limited while capitalizing SterlingFi and pursuing other strategic expansion opportunities within the Group.			
7.	Gross Proceeds	₦ 88,067,000,000.00			
8.	Use of Proceeds	The net offer proceeds estimated at ₦85,937,713,730.38 (after deducting the offer costs of ₦2,129,286,270 representing 2.42% of the offer proceeds) will be applied as shown below:			
		Utilization	₦	% of net proceeds	Period
		Recapitalization of Sterling Bank Limited	43,000,000,000.00	50.04%	36 months
		Capitalization of SterlingFi	10,000,000,000.00	11.64%	36 months
		Strategic Expansion Opportunities	32,937,713,730.38	38.33%	36 months
		Total	85,937,713,730.38	100.00%	
		Details on the use of proceeds are provided on page 55 to 56 of the prospectus			
9.	Method of Offer	By way of an Offer for Subscription			
10.	Opening Date	17 September 2025			
11.	Closing Date	30 September 2025			
12.	Payment Terms	In full on acceptance			
13.	Market capitalisation at Offer Price (Pre- Offer)	₦ 364,819,086,898.00			
14.	Market capitalisation at Offer Price (Post- Offer)	Upon completion of the Offer, the Issuer will have a market capitalisation of ₦452,886,086,898.00			

THE SUMMARY OF THE OFFER

15.	Underwriting	By the Issuer's preference, this offer will not be underwritten.																																																																	
16.	Quotation	The Company's entire issued and paid-up share capital is listed on the NGX. An application has been made to the NGX for the admission of the 12,581,000,000 Ordinary Shares being offered by way of Offer for Subscription																																																																	
17.	Applications	<p>Applications can be made through any of the electronic application channels: NGX Invest Platform, through Sterling Bank's OneBank App, and the Holdco's website at www.sterlingholdco.ng. The Sterling Bank e-application channels have been integrated to the NGX Invest Platform. The NGX Invest Platform can be accessed at https://invest.ngxgroup.com/ and is available to all Applicants and authorised Receiving Agents to submit applications on behalf of Applicants.</p> <p>Applicants may obtain copies of the prospectus together with application forms from all branches of sterling bank and alternative bank nationwide and any of the receiving agents whose details are shown on page 66 of the prospectus or by downloading a copy from www.sterlingholdco.ng, www.sterling.ng and www.altbank.ng. see "procedure for offer application and allotment" on pages 67 to 70 of the prospectus for relevant information about the process of application for the offer.</p> <p>The Issuer and the Issuing Houses reserve the right to reject any applications submitted after the close of the Offer and any applications not completed in line with the "Procedure for Application and Allotment" set out on pages 67 to 70 of the prospectus.</p>																																																																	
18.	Minimum Subscription	Applications must be for a minimum of 1000 ordinary shares and multiples of 1000 ordinary shares thereafter.																																																																	
19.	Oversubscription	In the event of an over-subscription, the Issuer may absorb not more than 15% of the Public Offer proceeds subject to the approval of the SEC. Additional shares representing the over-subscription may be allotted to the Public Offer investors.																																																																	
20.	Status	The Ordinary Shares to be issued pursuant to the Offer will rank <i>Pari Passu</i> in all respects with the existing issued Ordinary Shares of the Company.																																																																	
21.	Financial Summary	<table><tr><th rowspan="2">Figures in ₦'million, except as stated otherwise</th><th colspan="5">Audited</th></tr><tr><th>2024</th><th>2023</th><th>2022</th><th>2021</th><th>2020</th></tr><tr><td>Gross Earnings</td><td>337,192</td><td>221,773</td><td>175,140</td><td>150,153</td><td>140,425</td></tr><tr><td>Profit before income tax</td><td>45,862</td><td>22,693</td><td>20,757</td><td>16,062</td><td>12,372</td></tr><tr><td>Profit for the year</td><td>43,675</td><td>21,584</td><td>19,298</td><td>15,022</td><td>11,242</td></tr><tr><td>Retained earnings</td><td>63,073</td><td>42,506</td><td>44,922</td><td>34,341</td><td>25,278</td></tr><tr><td>Share capital</td><td>22,729</td><td>14,395</td><td>14,395</td><td>14,395</td><td>14,395</td></tr><tr><td>Total equity</td><td>305,159</td><td>183,604</td><td>153,998</td><td>136,559</td><td>129,677</td></tr><tr><td>Total assets</td><td>3,541,940</td><td>2,531,092</td><td>1,857,992</td><td>1,624,278</td><td>1,292,999</td></tr><tr><td>Total liabilities</td><td>3,236,781</td><td>2,347,488</td><td>1,703,994</td><td>1,487,719</td><td>1,163,322</td></tr><tr><td>Earnings per share (kobo)</td><td>151</td><td>75</td><td>67</td><td>52</td><td>39</td></tr></table>	Figures in ₦'million, except as stated otherwise	Audited					2024	2023	2022	2021	2020	Gross Earnings	337,192	221,773	175,140	150,153	140,425	Profit before income tax	45,862	22,693	20,757	16,062	12,372	Profit for the year	43,675	21,584	19,298	15,022	11,242	Retained earnings	63,073	42,506	44,922	34,341	25,278	Share capital	22,729	14,395	14,395	14,395	14,395	Total equity	305,159	183,604	153,998	136,559	129,677	Total assets	3,541,940	2,531,092	1,857,992	1,624,278	1,292,999	Total liabilities	3,236,781	2,347,488	1,703,994	1,487,719	1,163,322	Earnings per share (kobo)	151	75	67	52	39
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22.	Group's Indebtedness	<table><tr><th>S/N</th><th>Debt Issued and other borrowed funds</th><th>Total Amount (₦' millions)</th></tr><tr><td>1.</td><td>Debt securities issued</td><td>34,056</td></tr><tr><td>2.</td><td>Other borrowed funds</td><td>213,834</td></tr><tr><td></td><td>Total</td><td>247,890</td></tr></table> <p>As of December 31, 2024, Sterling Financial Holdings Company Plc reported no indebtedness. However, the Group's total indebtedness stood at</p>	S/N	Debt Issued and other borrowed funds	Total Amount (₦' millions)	1.	Debt securities issued	34,056	2.	Other borrowed funds	213,834		Total	247,890																																																					
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THE SUMMARY OF THE OFFER

		₦247,890 billion, as detailed in the accompanying table.
23. Claims and Litigation		See the extract from the opinion of the Solicitors to the Offer on page 57 of the Prospectus.
24. Settlements		<p>The CSCS accounts of successful applicants will be credited not later than five (5) Business Days from the Allotment Date. Applicants are hereby advised to state the name of their respective stockbrokers, their CHN and CSCS account numbers in the relevant spaces on the Application Form.</p> <p>In accordance with the SEC's Directive on Dematerialization of Share Certificates, Shareholders / subscribers who do not provide valid CHN and CSCS account numbers will have their shares credited at the CSCS using a Registrar Identification Number. A Registrar Identification Number is a number allocated to shareholders who do not have valid CHN and CSCS account numbers to warehouse their units of shareholding in public companies under Registrars custody at the CSCS. The allotted shares will be transferred to the stockbroking account of the shareholder once valid CHN and CSCS account numbers are provided. Any investor who does not have a valid CHN and CSCS account number, is advised to open a stockbroking account with a stockbroker and obtain a valid CHN and CSCS account number from the stockbroker.</p>
25. Group Structure	 <pre> graph TD A[STERLING FINANCIAL HOLDINGS COMPANY PLC] --> B[STERLING BANK LIMITED] A --> C[ALTERNATIVE BANK LIMITED] A --> D[STERLINGFI WEALTH MANAGEMENT LIMITED] </pre>	

<p>Mr. Adeyemi Adeola (Chairman) Sterling Towers 20, Marina Lagos</p>	<p>Mr. Adeyemi Odubiyi (Group Chief Executive Officer) Sterling Towers 20, Marina Lagos</p>
<p>Mr. Olayinka Oni (Executive Director) Sterling Towers 20, Marina Lagos</p>	<p>Mr. Abubakar Abdullahi Suleiman (Non-Executive Director) Sterling Towers 20, Marina Lagos</p>
<p>Mr. Ashutosh Kumar (Non-Executive Director) Sterling Towers 20, Marina Lagos</p>	<p>Ms. Aisha Bashir (Independent Non-Executive Director) Sterling Towers 20, Marina Lagos</p>
<p>Mr. Adeshola Adekoya (Non-Executive Director) Sterling Towers 20, Marina, Lagos</p>	<p>Mrs Adeyoola Temple (Acting Company Secretary) Sterling Towers 20, Marina Lagos</p>
<p>Ms. Eniye Ambakederemo (Independent Non-Executive Director) Sterling Towers 20, Marina Lagos</p>	

<p>Lead Issuing House: SCM Capital Limited 19th Floor, NGX House 2-4 Custom Street Marina Lagos</p> <p>Joint Issuing Houses: CardinalStone Partners Limited 5 Okotie Eboh Street Ikoyi Lagos</p> <p>CFG Maynard Limited 4th Floor, KPMG Tower Bishop Aboyade Cole Street Victoria Island Lagos</p> <p>Cordros Capital Limited 70 Norman Williams Street Ikoyi Lagos</p> <p>Coronation Merchant Bank Limited Coronation Plaza 10 Amodu Ojikutu Street Victoria Island Lagos</p> <p>FSDH Capital Limited 4th Floor UAC House 1/5 Odunlami Street Lagos Island Lagos</p> <p>Meristem Capital Limited 20A Gerrard Road Ikoyi Lagos</p> <p>Iron Global Markets Limited 5C(1) Adekunle Lawal Street Ikoyi Lagos</p> <p>SAMTL Capital Limited 62, Adetokunbo Ademola Street Victoria Island Lagos</p>	<p>Stockbrokers: Associated Asset Managers Limited 7, Alfred Rewane Road Ikoyi Lagos</p> <p>Dominion Trust Limited Dominion House 207 Igboere Rd Lagos Island Lagos</p> <p>Reporting Accountant: BBC Professionals Charter House 7, Mcneil Road Sabo, Yaba Lagos</p> <p>Auditors: Deloitte & Touche Civic Towers Plot GA1, Ozumba Mbadiwe Avenue Victoria Island, Lagos</p> <p>Receiving Bank: FSDH Merchant Bank Limited UAC House (5th– 8th Floors), 1/5 Odunlami Street Lagos Island Lagos</p> <p>Registrars: Pace Registrars Limited 8th Floor, Knight Frank House 24, Campbell Street Lagos Island Lagos</p> <p>Solicitors to the Offer: Banwo & Ighodalo 48, Awolowo Road, South-West Ikoyi, Lagos</p> <p>Solicitors to the Issuer: Aluko & Oyeboode 1 Murtala Muhammed Dr, Ikoyi, Lagos</p>
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HISTORY AND NATURE OF OUR BUSINESS

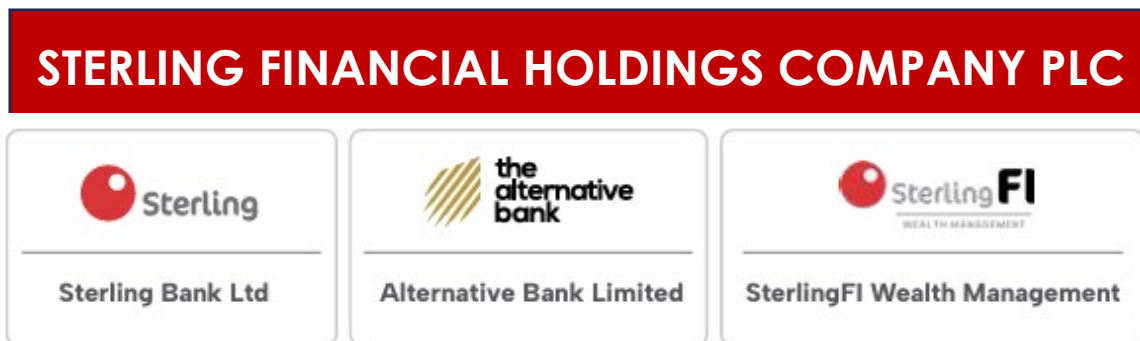
Sterling Holdco is a non-operating financial holding company incorporated on the 13th of October 2021 and duly licensed by the Central Bank of Nigeria, with its headquarters in Lagos, Nigeria. The Company is listed on the NGX under the ticker "STERLINGNG."

The Group's history dates to 1960, when it commenced operations as Nigerian Acceptances Limited (NAL), one of the pioneer merchant banks in Nigeria. Following the 2005 banking consolidation in Nigeria, NAL Bank merged with four other banks to form Sterling Bank and in 2011, Sterling Bank completed the acquisition of the erstwhile Equitorial Trust Bank, significantly expanding its operational scale and market presence.

In July 2023, Sterling Bank completed its restructuring into a Holding Company and spun off its non-interest banking window into a standalone Non-Interest Bank, giving birth to Alternative Bank Limited. Over the decades, the Group has evolved into one of the country's most respected financial services institutions.

SUBSIDIARIES AND SERVICES

Our strength lies in our diversified business model, which allows us to cater to a wide range of customer needs and capture growth opportunities across multiple segments of the financial services industry. Today, our key subsidiaries include:



Sterling Bank Limited, a leading commercial bank with a national license, controlling a 3% market share, with an impressive 25% return on equity as of H1 2025.

Sterling Bank Limited ("SBL") is the flagship subsidiary of Sterling Holdco recognized for its innovative approach, strong governance, and customer-centric business model. SBL serves over five million customers through four core business divisions spanning retail, commercial, corporate, and institutional banking.

The Bank's transformation journey has been marked by robust strategic partnerships and the integration of sustainability into its core operations. By leveraging technology, expanding digital channels, and maintaining prudent risk management, Sterling continues to be resilient, delivering healthy profitability and a strong market position.

SBL has strategically focused on five high impact sectors known as the 'HEART' sectors – Health, Education, Agriculture, Renewable Energy, and Transportation. Through these sectors, SBL continues to drive sustainable growth in the Nigerian economy while creating long term value for stakeholders. By prioritizing these sectors, SBL aims to create a healthier, more skilled population, achieve food security, drive a more energy independent economy and build a robust and sustainable economy. Across these five sectors, SBL provides financing to help innovative businesses flourish and reach their full potential, drives efficiency and transformation by leveraging technology to create new business models.

These sectors currently constitute about 25% of the Bank's total risk assets portfolio with some of the key achievements recorded in 2024 listed below:

Health

- The Bank partnered with the Lagos state government to launch the Ilera Eko healthcare booths to provide more accessible and affordable healthcare to residents. Over 300 booths are set to be commissioned across the state through this initiative.
- The Bank has also provided financing to over 600 local companies across diverse value chains including hospitals, pharmaceutical dealers, and medical equipment suppliers, driving growth and healthy competition in the healthcare sector.
- Over N5 billion worth of loans were disbursed to businesses to strengthen and revitalize the sector
- Hosted multiple capacity-building events bringing together over 300 healthcare practitioners and adding more than 1,100 new healthcare practitioners and businesses, fostering collaboration and industry growth.

Education

- Enabled 6,000+ children to stay in school without interruptions through the Edubanc initiative
- Launched EdPay, providing enhanced access to financial services and streamlined school tuition payments
- Partnered to host the maiden Educational Supplies Showcase event to address the education supplies gap across the country
- Partnered with the Sustainable Development Solutions Network (SDSN) to organize an essay writing competition for secondary school students, attracting more than 1,000 participants

Agriculture

- Increased the bank's agricultural loan portfolio by over 25%.
- Hosted the 7th Agriculture Summit Africa, an Agro-pitch edition focused on empowering agricultural innovation, entrepreneurship, and agribusiness development. This edition attracted over 6,000 registrants, with more than \$100 million sealed in the deal room.
- Provided financing to over 24,000 smallholder farmers across 25 states, totaling N19.43 billion through the SWAY-AGFIN initiative. This initiative covered diverse value chains, with a particular focus on youth and female agribusinesses.
- Collaborated with state governments on agricultural intervention programs, including partnerships with Osun, Kwara, Ondo, Ogun, and Bauchi states, among others.

Renewable Energy

- Provided financing of up to N1.8bn to support businesses and individuals adopting renewable energy.
- Launched Nigeria's First Fully Solar-Powered EV Battery Swap Station.
- Achieved over 500% increase in sales of Solar Panels, demonstrating significant growth.
- Honoured with the IFC Edge Advanced plaque for Sterling Towers and Green Bay Estate.
- Expanded the market for Sterling's Renewable Energy products from 13 states to 23 states.

Transportation

- The Bank financed the Lagos Blue Line rail project and is working with partners to revolutionize the transportation sector through the financing of electric vehicles even up to the last mile.

Beyond these five focus sectors, SBL continues to provide financing to other sectors within the country.

In line with its **"One Customer"** philosophy, Sterling Bank delivers a unified, seamless experience across all its touchpoints, supported by specialized services and advanced digital platforms:

- **Specialized Services** – Including private banking and wealth management for high-net-worth clients, offering personalized advisory and financial planning.



DESCRIPTION OF STERLING FINANCIAL HOLDINGS COMPANY PLC

- **Digital Banking** – A robust suite of online and mobile banking solutions providing secure, real-time access to payments, credit, and investment products.
 - *Payments:* OneBank, Switch
 - *Credit:* Specta, Sabex, Imperium, The Business Hub (TBH), Pay with Specta
 - *Investments:* Double, Omni-X

As recognition for its impact, SBL has cinched several awards including: MSME Bank of the Year by the Economic Forum Series and Nairametrics, highlighting the Bank's pivotal role in empowering micro, small, and medium enterprises. The Bank also received the Highest Impact on Youth, and Women from the Development Bank of Nigeria, underscoring its commitment to inclusive economic growth. Further recognitions include Excellence in HR Communication Strategy at the HR Expo Africa Work Festival 2024, reflecting innovation in people engagement, the Award for Excellent Commitment to Disability Inclusion in Nigeria from the National Commission for Persons with Disabilities, highlighting dedication to diversity and accessibility. The Bank was also honored with workplace distinctions as 2nd Overall Best Workplace in Nigeria (Large Corporates) and High Trust Culture, following its award as a Great Place to Work for five years in a row by the Great Place to Work Institute affirms its reputation as an employer of choice.

A key highlight of 2024 for the Sterling Group was Sterling Bank's successful migration to Seabaas, Africa's first indigenous, cloud-native core banking system. Seabaas enhances operational efficiency, security, and scalability while enabling the seamless rollout of next-generation financial services. The adoption of Seabaas will support one of the Bank's strategies to substitute foreign currency-denominated costs, reducing its exposure to exchange rate fluctuations.

In addition to its non-financial achievements, the Bank recorded great strides in its financial performance. The Bank's total assets expanded by 34.7% and a further 10.9% to close at ₦3.6 trillion in H1 2025, with customers' deposits increasing to ₦2.5 trillion while total equity grew by 65.4%. The Bank sustained its growth momentum as Profit before Tax more than doubled, to ₦37.9 billion as of H1 2025, reflecting operational efficiency, prudent risk management, and financial resilience.

The Bank's strong capital adequacy, robust deposit mobilization, and expanded lending capacity have positioned it to accelerate innovation, deepen customer engagement, and deliver superior value to shareholders and stakeholders in the years ahead.

Alternative Bank Limited, a specialized Non-Interest bank that is a trailblazer in its field, boasting an outstanding 47% return on equity.

Alternative Bank ('AltBank') started out as a corporate venture by Sterling Bank in 2014 and operated as a window of the Bank until July 2023 when it transitioned into a standalone Non-Interest Bank with a National license. AltBank is currently one of Nigeria's leading Non-Interest Banks, offering ethical and value-driven financial solutions to individuals, businesses, and communities. With a mission to redefine banking, AltBank designs products and services that align with the values of fairness, partnership, and sustainability. Its offerings span across retail, commercial, and corporate banking, including asset financing, investment solutions, and digital banking innovations all structured in accordance with Islamic finance principles.

Since its inception, the Bank has grown rapidly, expanding its branch network across key Nigerian cities, and leveraging technology to reach underserved markets. This growth reflects its commitment to bridging the financial inclusion gap, empowering small businesses, and supporting projects that contribute positively to the economy at large.

Alternative Bank's strategy is anchored on a digital-first operating model built around three pillars: Improve, Reform, and Disrupt. The Bank aims to continually enhance customer service, digitize core markets, and transform traditional processes to deliver seamless and value-driven experiences. The Bank prioritizes sustainable investments with positive social and environmental impact, maintains strong governance and risk management, and builds strategic partnerships to drive market expansion and innovation.

The Bank's offerings are anchored on Non-Interest banking principles, delivered through a range of Shariah-compliant contracts:



DESCRIPTION OF STERLING FINANCIAL HOLDINGS COMPANY PLC

- Qard – Interest-free contract for current, standard savings, and lower-tiered savings accounts.
- Mudaraba – Profit-sharing partnership between a fund owner and a fund manager.
- Wakala – Agency-based transaction structure.
- Istisna – Build-to-order contract for project financing.
- Ijarah – Leasing structure for asset financing.
- Murabaha – Purchase-and-resale-at-a-markup arrangement for trade finance.

To meet evolving customer needs, AltBank has developed an integrated suite of digital products including:



- AltBank – Mobile banking application.
- AltPro – Business finance management
- AltEmpire – Asset financing and cash flow management
- AltBiz – Quick financing for SMEs.
- AltLease – Asset acquisition for business operations.
- AltPower – Installment payments for products.
- AltDrive – Auto financing solutions.
- AltInvest – High-return investment plans.

Since its spin off in 2023, AltBank has earned recognition as a trailblazer in Non-Interest banking and in 2024, the Bank received several notable awards that underscore its innovation, impact, and commitment to ethical finance. The Bank was honored with the Best MSME Financial Inclusion (Non-Interest Banking) award at the *Nairametrics MSME Finance Award 2024*, underscoring its commitment to empowering small and medium enterprises through ethical finance solutions. The Bank's culture of innovation was further celebrated as it received the Most Innovative Bank of the Year award from the Leadership Group. In the area of marketing technology, the Bank earned the Trailblazer in Marketing Automation recognition at the Martech Excellence Awards for pioneering the use of automation to enhance customer engagement.

In addition to these accolades, AltBank recorded impressive growth in its 2024 financial performance, reflecting the increasing trust in the business model and the market's appetite for value-based banking. AltBank recorded gross earnings of ₦35.76 billion, marking a significant 68% increase from ₦20.4 billion in 2023. This exceptional growth was largely fueled by 89.5% surge in financing and investment activities, alongside a substantial 105% increase in other operating income. Profit after tax posted a remarkable 111.0% increase to ₦10.09 billion (2023: ₦4.78 billion) reflecting the Bank's strong earning capacity and solid bottom-line growth. Total assets grew by 68.3% to ₦307.51 billion (2023: ₦182.72 billion), reflecting the Bank's strategic expansion in core business segments and increased investment in earning assets. While total equity rose by 64.6% to ₦23.94 billion (2023: ₦14.54 billion), driven by increased capital and profit retention.

In H1 2025, Alternative Bank's results reinforced its market position as a leading player in Nigeria's Non-Interest banking space as profitability remained strong at ₦7.1 billion, while the bank's balance sheet expanded by

DESCRIPTION OF STERLING FINANCIAL HOLDINGS COMPANY PLC

24.8% from ₦307.5bn in FY 2024 to ₦383.8bn in H1 2025, reflecting continued expansion in the Bank's earning asset base. Total equity rose from ₦23.9bn in FY 2024 to ₦36.9bn in H1 2025, reflecting a 54.4% increase driven by strong profit retention and capital injection, strengthening the Bank's capital adequacy.

Sterling Fi Wealth Management Limited, our newly licensed asset management arm.

Our newly established asset management subsidiary, SterlingFi, represents our foray into specialized investments and wealth management. It is positioned to launch bespoke funds focused on the HEART sectors, exploring alternative assets, and capitalizing on business restructuring and distressed debt opportunities.

SterlingFi will offer clients differentiated products, thus enhancing our non-banking revenue streams. The asset management company offers the following services to its customers:

- Portfolio management
- Financial advisory
- Wealth preservation strategies

OUR STRATEGIC APPROACH

Our business model is focused on two complementary roles: strategic oversight and resource allocation. As a non-operating holding company, we provide the governance, capital allocation, and strategic direction that enable our subsidiaries to thrive. We help them strengthen the values that have brought us this far while equipping them to adapt for the future.

Each of our subsidiaries operates with commercial and operational autonomy, while remaining aligned under a shared vision and collaborative group ecosystem. We ensure this ecosystem is supported by group-wide strategic priorities, shared infrastructure, and the exchange of deep sector expertise. The pillars that drive our approach are:

Integrated Strategic Partnership: Our banking subsidiaries have evolved from traditional banking institutions into a comprehensive financial ecosystem. This ecosystem serves customers across their personal and business needs, integrating solutions that span conventional banking, Non-Interest banking, and wealth management. We foster collaboration among subsidiaries so customers can benefit from a seamless experience across the group.

Technology & Digital Supremacy: We champion technology as a core driver of competitive advantage for our subsidiaries. By investing in cutting-edge platforms and innovation capabilities, we enable them to lead in digital transformation within their respective markets.

Specialization: We leverage the distinctive strengths of each subsidiary to create specialized, high-impact solutions. This strategic focus allows them to address complex challenges in sectors where expertise makes a measurable difference.

Customer Obsession: Our subsidiaries are empowered to design and deliver deeply personalized experiences, whether through conventional or Non-Interest banking, wealth management, or other solutions. Our role is to ensure they have the resources, frameworks, and strategic clarity to exceed customer expectations.

Sustainable Growth & Responsible Leadership: As a Group, we are committed to long-term value creation for all stakeholders. We set and uphold high standards for ethical conduct, environmental responsibility, and inclusive growth, enabling our subsidiaries to operate with a sustainability-first mindset.

Agility: We promote a future-ready culture across the Group. Through our leadership and governance frameworks, we support innovation, adaptability, and talent development within our subsidiaries, positioning them for sustained growth.

DESCRIPTION OF STERLING FINANCIAL HOLDINGS COMPANY PLC

Our promise is to create unparalleled value through a Group structure that combines the entrepreneurial agility of independent subsidiaries with the strategic discipline and resources of a single, united Holding Company. In doing so, we deliver sustainable returns to our shareholders, empower our people, and contribute meaningfully to the development of the communities we serve.

OUR COMPETITIVE ADVANTAGE

Pioneering Technological Innovation - At Sterling, we believe that technology is a key enabler of financial inclusion and a critical driver of our future success. We have made significant investments in technology, including the development and implementation of SeaBaas.

SeaBaas is Africa's first locally built, cloud-native core banking system. This groundbreaking platform enhances our operational efficiency, security, and transaction speed, allowing us to provide a seamless and superior customer experience.

Sterling owns the intellectual property for SeaBaas, which represents a significant asset with immense potential for future revenue generation.

Sterling's high sustainability standards combined with world-class employee practices form the bedrock of our enduring success. Sterling HoldCo is more than a financial holding company, we are a catalyst for lasting change, using our Group platform to convene partnerships, enable strategic initiatives, and empower our subsidiaries to create shared value for society, the environment, and our stakeholders.

Our strong sustainability and impact credentials set us apart in the industry.

Africa Social Impact Summit (ASIS) - We serve as the convener of the ASIS, a flagship gathering designed to bolster partnerships and foster expertise-driven solutions. ASIS has become a nexus for policymakers, development finance institutions, private sector leaders, and innovators, all united by a single mission: to accelerate impact investments that address Africa's most pressing challenges. Through this platform, we have positioned the Group at the forefront of shaping Africa's impact economy, with particular emphasis on critical sectors such as Climate Solutions, the Circular Economy, Health, Education, Agriculture, Renewable Energy, and Transportation.

Agriculture Summit Africa (ASA)- In addition to ASIS, we host the ASA, a sector-focused convening that seeks to unlock the full potential of Africa's agricultural value chains. ASA brings together farmers, agribusinesses, policy experts, and financiers to address systemic challenges, drive innovation, and scale sustainable solutions in agriculture, a sector central to food security, employment, and economic growth across the continent.

Our commitment to sustainability is reflected not only in the platforms we create but also in the standards we set for our subsidiaries. We are widely recognized as a market leader in promoting world-class employee practices. We have built a culture of trust, collaboration, and professional growth that consistently delivers strong employee loyalty and retention metrics. This success stems from deliberate investments in staff development, inclusion, and well-being, ensuring that every employee can thrive and contribute meaningfully. It is no surprise that we are widely regarded as one of the best places to work in Nigeria.

By combining our role as a convener of impact-driven initiatives with the high-performance, people-centered cultures of our subsidiaries, we have created a distinctive competitive advantage. We are a Group that not only helps shape the future of industries and communities but also empowers the people who make that future possible. This combination of partnership-driven sustainability leadership and exceptional talent ecosystems ensures that we remain positioned to innovate, lead, and deliver long-term value in a rapidly changing world.

OUTLOOK

Looking ahead, we are committed to scaling our market share, deepening customer relationships, and enhancing operational efficiency. These priorities will continue to guide our decisions and resource allocation, ensuring that we build on our track record of consistent value creation.

We remain resolute in our ambition to build a resilient, future-ready institution—one that thrives at the intersection of performance, purpose, and enduring value creation.

Our transition to a holding company is not merely a structural evolution; it represents a deliberate strategic leap, undertaken while holding firmly to our vision: **to be the institution of choice for key stakeholders by entrenching a customer-centric business model and creating wealth through trust and enhanced technological capabilities.**

We recognize that our environment, our market, and the scale of opportunity have fundamentally shifted. In this reality, our approach must be agile, self-correcting, innovative, and responsive to change. It is on this premise that we operate.

Across emerging markets like Nigeria and beyond, the convergence of innovation and opportunity is opening bold new frontiers. These frontiers demand more specialized and complex services—far beyond the capacity of conventional banking. By transitioning to a holding company, we are strategically positioned to:

- **Enhance synergy** – Seamlessly integrate the strengths of our diverse businesses, unlocking new layers of value and collaboration.
- **Strengthen functional expertise** – Empower each subsidiary whether in conventional banking, Non-Interest banking, technology, asset management, or future ventures—to achieve specialized excellence.
- **Increase agility and resilience** – Build a more diversified and robust group structure capable of navigating dynamic market conditions.
- **Accelerate innovation and wealth creation** – Forge new pathways for growth, creativity, and value generation across our business spectrum.

This transformation reflects the ethos of our **Beyond Banking** journey.

Today, Sterling has emerged as one of Africa's most innovative and trusted institutions. Yet, the journey is far from over. As customer expectations evolve and technology reshapes the boundaries of what is possible, we see new opportunities that extend well beyond traditional banking. With the Holding Company structure as our launchpad, we are poised to seize these opportunities, delivering impact, unlocking value, and shaping the future of financial services in Africa and beyond.



3 June 2025

The Directors

SCM Capital Limited
19th Floor, Nigerian Exchange Building
2-4 Customs Street
Marina, Lagos.

Dear Sirs,

Confirmation of the Going Concern Status of Sterling Financial Holdings Company Plc

The Directors of Sterling Financial Holdings Company Plc ("Sterling Holdco" or "the Company") are accountable for the performance and operations of the Company. In accordance with the Companies and Allied Matters Act, 2020 (CAMA), the Directors owe the Company a duty of care and must always act in the best interest of the Company's employees and stakeholders.

The Directors are required to prepare financial statements at the end of each financial period, which give a true and fair view of the company's state of affairs, profit or loss for the relevant accounting period and the results of its operations, cash flows and changes in equity in compliance with the International Financial Reporting Standards ("IFRS") and in the manner required by the Companies and Allied Matters Act 2020 (as amended) ("CAMA") and the Financial Reporting Council of Nigeria Act 2011 ("FRCN Act").

The Directors are also responsible for ensuring that proper and accurate accounting records are kept using appropriate accounting policies, consistently implementing them, making prudent and reasonable decisions and estimates, and taking reasonable action to prevent and detect fraud and other irregularities.

The Directors of Sterling Holdco, having made appropriate inquiries, reviewed budgets, projected cash flows, and other relevant information, hereby conclude that adequate resources exist for the Company to continue as a going concern for the foreseeable future.

Yours faithfully,

Signed for and on behalf of **Sterling Financial Holdings Company Plc**

Olayinka Oni
Executive Director

Adeyemi Odubiyi
Group CEO

Board of Directors

Chairman
Yemi Adeola
MD/CEO
Yemi Odubiyi

Executive Directors
Olayinka Oni

Non-Executive Directors
Abubakar Suleiman
Adeshola Adekoya
Ashutosh Kumar

Independent Directors
Aisha Bashir
Eniye Ambakederemo

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

Head Office: 20 Marina, Lagos
Tel: 01-7003270
sterling.ng





P.O. Box 965
Marina
Lagos
Nigeria

Deloitte & Touche
Civic Towers
Plot GA 1, Ozumba Mbadiwe
Avenue
Victoria Island
Lagos
Nigeria

Tel: +234 (1) 904 1700
www.deloitte.com.ng

26 June 2025

The Directors
Sterling Financial Holdings Company Plc
Sterling Towers
20 Marina, Lagos

Dear Sirs,

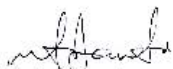
CONFIRMATION OF GOING CONCERN STATUS OF STERLING FINANCIAL HOLDINGS COMPANY PLC

We have audited the consolidated and separate financial statements of Sterling Financial Holdings Company Plc ("the company") and its subsidiaries (together, "the Group") for the year ended 31 December 2024 in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board and the requirements of the Companies and Allied Matters Act, 2020, Banks and Other Financial Institutions Act, 2020, Financial Reporting Council of Nigeria (Amendment) Act, 2023, Shariah Governance Requirements issued by Central Bank of Nigeria Financial Regulation Advisory Council of Expert and other relevant standards issued by Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI).

Based on our audit of the consolidated and separate financial statements of the Group and Company for the year ended 31 December 2024 on which we express our opinion on 18 June, 2025 and the representation received from the Directors of the Group and Company in connection with the audit, we confirm that nothing has come to our attention as of the date of the issuance of our audit opinion that causes us to believe that the Group and Company will not continue in operation as a going concern for 12 months from 31 December 2024.

This letter has been agreed only for the purposes of compliance with the rules and regulations of the Securities and Exchange Commission. Therefore, we did not perform additional procedures subsequent to our Auditor's report dated 18 June 2025.

Yours faithfully,


Michael Daudu,
FRC/2013/PRO/ICAN/004/00000000845
Engagement Partner
For: Deloitte & Touche Chartered Accountants



Cc: The Directors
SCM Capital Limited
19th Floor, Nigerian Exchange House
2-4, Customs Street,
Marina, Lagos



List of partners and partner equivalents available on the website
Associate of Deloitte Africa, a Member of Deloitte Touche Tohmatsu Limited



CHARTER HOUSE
7 McNeil Road, Sabo, Yaba
G. P. O. Box 3260 Marina, Lagos, Nigeria.
Tel: Office +234 (0) 811 2731 722
E-mail: bbocharter.com
bbocharter@yahoo.com
Website: www.bbocharter.com

The Directors
Sterling Financial Holdings Company Plc
Sterling Towers, 20 Marina
Lagos

And

The Directors
SCM Capital Limited
19th Floor, Nigerian Exchange Building
2-4, Customs Street, Marina, Lagos

Gentlemen,

STERLING FINANCIAL HOLDINGS COMPANY PLC
PUBLIC OFFER OF 12,581,000,000 ORDINARY SHARES OF 50K EACH AT ₦7 PER SHARE

REPORT OF THE REPORTING ACCOUNTANTS ON THE FINANCIAL STATEMENTS

We have reviewed the audited financial statements of Sterling Financial Holdings Company Plc ("the Company") that comprise the statements of financial position as at 31 December, 2020, 2021, 2022, 2023 and 2024, the statement of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows for each of the five (5) years then ended, and notes to the financial statements and a summary of significant accounting policies for the Public Offer. The financial statements are the responsibility of the directors of the Company and were prepared in accordance with the International Financial Reporting Standards and the requirements of the Companies and Allied Matters Act 2020 and the Financial Reporting Council Act 2011. Messrs Deloitte & Touche (Chartered Accountants) were the auditors for the years ended 31 December, 2020, 2021, 2022, 2023 and 2024 and their reports on the financial statements for the five (5) years respectively were unqualified. Our responsibility is to issue a report on these financial statements based on our review.

The financial information is based on the audited financial statements for the five (5) years ended 31 December, 2020, 2021, 2022, 2023 and 2024. The Directors of the Company are responsible for the contents of the Prospectus in which this report is included.

We conducted our review in accordance with the International Standards on Review Engagement (ISRE) 2400, Engagements to Review Historical Financial Statements. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.

Our review of the financial statements has been limited primarily to the working papers of the Group's auditors, Deloitte & Touche (Chartered Accountants), enquiries of the Company's personnel and analytical procedures applied to the financial data, and thus provides less assurance than an audit. We have not performed an audit conducted in accordance with International Standards on Auditing and accordingly we do not express an audit opinion on these financial statements.



In our opinion, the financial information gives, for the purpose of the Public Offer, a true and fair view of the state of affairs of the Company as at 31 December, 2020, 2021.2022, 2023 and 2024 and their summarised profits and cash flows for the years then ended.

This report is solely for the use of the Directors of the Company and other relevant parties to the Public Offer. No part of this report may be quoted or circulated outside these parties without written approval of BBC Professionals (Chartered Accountants).

Yours faithfully,

A handwritten signature in blue ink, appearing to read 'James O. Obogwu'.

James O. Obogwu, FCA
FRC/2013/PRO/ICAN/004/00000002913
For: **BBC PROFESSIONALS**



HISTORICAL FINANCIAL INFORMATION

1. STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Figures in ₦'million, except as stated otherwise	Audited				
	31-Dec	31-Dec	31-Dec	31-Dec	31-Dec
	2024	2023	2022	2021	2020
Gross Earnings	337,192	221,773	175,140	150,153	140,425
Interest Income	258,818	156,102	128,434	113,000	111,452
Interest expenses	(124,012)	(72,718)	(52,042)	(45,191)	(49,305)
Net Interest Income	134,806	83,384	76,392	67,809	62,147
Fee and commission income	44,300	34,956	28,384	25,171	17,677
Fee and commission expense	(10,372)	(8,850)	(6,009)	(5,812)	(4,590)
Net trading Income	15,653	20,794	7,692	5,798	8,654
Other operating income	18,421	9,921	10,630	6,184	2,642
Operating Income	202,808	140,205	117,089	99,150	86,530
Credit loss expenses	(10,784)	(12,335)	(9,122)	(9,821)	(7,906)
Net Operating income after impairment	192,024	127,870	107,967	89,329	78,624
Personnel expenses	(31,327)	(22,982)	(16,944)	(14,917)	(14,841)
Operating expenses	(87,436)	(59,474)	(52,502)	(44,689)	(37,853)
Depreciation and amortization	(5,625)	(4,814)	(4,879)	(5,145)	(6,050)
Other property, plant and equipment cost	(21,774)	(17,907)	(12,885)	(8,516)	(7,508)
Total expenses	(146,162)	(105,177)	(87,210)	(73,267)	(66,252)
Profit before Income tax	45,862	22,693	20,757	16,062	12,372
Income tax expense	1,496	(1,109)	(1,459)	(1,040)	(1,130)
Windfall Tax	(3,683)	-	-	-	-
Profit for the year	43,675	21,584	19,298	15,022	11,242
Other Comprehensive Income					
Items that will not be reclassified subsequently to profit or loss:					
Revaluation gains on equity instruments at fair value through other comprehensive income	6,890	6,956	5,648	4,801	3,468
Total items that will not be reclassified to profit or loss in subsequent period	6,890	6,956	5,648	4,801	3,468
Items that will be reclassified to profit or loss in subsequent period:					
Debt instruments at fair value through other comprehensive income					
- Net change in fair value	(2,877)	4,598	(4,610)	(11,869)	2,420
- Changes in allowance for expected credit losses		787	(18)	368	(72)
Net losses on debt instruments at fair value through other comprehensive income	(2,877)	5,385	(4,628)	(11,501)	2,348
Total items that will be reclassified to profit or loss in subsequent period	(2,877)	5,385	(4,628)	(11,501)	2,348
Other comprehensive income for the year, net of tax	(4,013)	12,341	1,020	(6,700)	5,816
Total Comprehensive income for the year, net of tax	47,688	33,925	20,318	8,322	17,058
Profit attributable to: Equity holders of the Group	43,675	21,584	19,298	15,022	11,242
Total Comprehensive Income/(loss) attributable to: Equity holders of the Group	47,688	33,925	20,318	8,322	17,058
Basic/diluted earnings per share (in Kobo):	151	75	67	52	39



2. STATEMENT OF FINANCIAL POSITION

Figures in ₹'million, except as stated otherwise	Audited				
	31- Dec 2024	31- Dec 2023	31- Dec 2022	31- Dec 2021	31- Dec 2020
Assets					
Cash and balances with CBN	867,125	604,599	431,488	370,873	303,314
Due from banks	569,455	234,953	86,459	94,850	21,084
Pledged financial assets	28,675	11,272	23,098	10,786	34,860
Derivatives financial assets	-	276	807	-	-
Loans and advances to customer	1,103,970	895,822	737,735	711,900	596,827
Investment securities:					
- Financial assets at fair value through profit or loss	27,491	2,112	921	10,237	1,454
- Equity instruments at fair value through comprehensive income	48,635	36,906	25,227	17,956	10,745
- Debt instruments at fair value through other comprehensive income	485,529	316,204	230,636	168,847	135,780
- Debt instruments at amortised cost	81,369	130,730	106,889	102,225	110,229
Other assets	219,964	242,110	171,911	96,554	37,874
Deferred tax assets	33,348	9,507	7,005	6,971	6,971
Property, plant and equipment	56,974	31,987	17,913	16,939	15,956
Right-of-use asset	12,106	9,103	8,342	8,141	8,319
Investment Property	4,036	4,790	5,584	6,918	8,004
Intangible assets	3,263	721	950	1,081	1,582
	3,541,940	2,531,092	1,854,965	1,624,278	1,292,999
Non-current assets held for sale	-	-	3,027	-	-
Total assets	3,541,940	2,531,092	1,857,992	1,624,278	1,292,999
Liabilities					
Deposits from banks	49,364	-	37,178	15,568	21,289
Deposits from customers	2,518,512	1,842,815	1,327,805	1,208,753	950,835
Current income tax liabilities	3,382	1,468	1,607	1,074	551
Other liabilities	396,727	257,910	160,257	102,367	61,552
Provisions	576	724	1,489	1,180	454
Debt securities issued	34,056	33,959	42,388	42,327	42,274
Other borrowed funds	213,834	208,685	133,270	116,450	86,367
Deferred tax liabilities	20,330	1,927	-	-	-
Total liabilities	3,236,781	2,347,488	1,703,994	1,487,719	1,163,322
Equity					
Share capital	22,729	14,395	14,395	14,395	14,395
Share premium	108,292	42,759	42,759	42,759	42,759
Retained earnings	63,073	42,506	44,922	34,341	25,278
Other components of equity	111,065	83,944	51,922	45,064	47,245
Total equity	305,159	183,604	153,998	136,559	129,677

3. STATEMENT OF CASHFLOWS

Figures in ₹'million, except as stated otherwise	Audited				
	31-Dec 2024	31-Dec 2023	31-Dec 2022	31-Dec 2021	31-Dec 2020
Operating Activities					
Cash generated (used)/from operations	(40,963)	40,182	(10,236)	72,779	(67,191)
Interest received	282,038	152,844	122,206	107,329	109,030
Interest paid on deposits from banks and customers	(61,888)	(40,208)	(34,552)	(31,581)	(36,954)
Income tax paid	(1,284)	(1,518)	(699)	(435)	(657)
Net cash flow generated/(used) from operating activities	177,903	151,300	76,719	148,092	4,228
Investing activities					
Proceeds from sale of property, plant and equipments	1,892	175	400	495	238
Purchase of property, plant and equipment	(29,690)	(17,809)	(4,948)	(4,701)	(2,020)
Purchase of Investment property	(258)	-	(560)	(667)	(3,957)
Purchase of intangible assets	(3,042)	(135)	(278)	(188)	(400)
Proceeds from sale of investment property	8,588	1,173	1,846	1,651	-
Right-of-use-asset	(2,591)	(1,656)	(613)	(573)	(263)
Dividend received	676	476	416	323	258
Purchase of debt instruments at amortized cost	(22,039)	(69,097)	(34,144)	(2,381)	(8,885)
Purchase of debt instruments at FVOCI	(339,447)	1,255,659	(1,018,044)	(705,215)	(60,178)
Purchase of equity instrument at FVOCI	781	-	(1,623)	(2,410)	(2,855)
Proceeds from sale of debt instruments at FVOCI	203,077	1,211,121	962,554	660,642	69,066
Redemption of debt instruments at amortised cost	69,943	(44,029)	14,978	10,451	712
Net cash flows (used in)/from investing activities	(112,891)	(87,382)	(80,016)	(42,573)	(8,284)
Financing activities					
Proceeds from other borrowed funds	25,800	61,615	35,182	39,844	11,526
Repayment of other borrowed funds	(73,317)	(48,926)	(18,362)	(9,761)	(8,118)
Repayment from debt securities issued	-	(7,965)	-	-	-
Interest paid on debt securities issued & borrowings	(39,230)	(29,329)	(18,049)	(14,004)	(10,339)
Ordinary Shares Issued	73,867	-	-	-	-
Lease liability paid	(36)	(8)			
Dividend paid	-	(4,319)	(2,879)	(1,440)	(864)
Proceeds from ordinary shares issued		-	-	-	-
Net cash flows (used in)/from financing activities	(12,916)	(28,932)	(4,108)	14,639	(7,795)
Net increase in cash and cash equivalents	52,096	34,986	(7,403)	120,158	(11,851)
Effect of exchange rate changes on cash and cash equivalents	215,522	134,237	8,201	6,089	4,164
Cash and cash equivalents at January 1	391,875	222,652	221,854	95,607	103,294
Cash and cash equivalents at Dec. 31	659,493	391,875	222,652	221,854	95,607

PURPOSE OF THE OFFER AND USE OF PROCEEDS

Over the years, Sterling Financial Holdings Company Plc has demonstrated unwavering strategic focus and resilience, translating sustained performance into tangible progress. Building on the momentum of FY 2024, the Group has taken deliberate steps to fortify its financial position, positioning itself to meet evolving regulatory expectations and seize emerging growth opportunities. Against a backdrop of persistent macroeconomic challenges and evolving regulatory expectations, the Company took decisive steps to strengthen its capital structure across its banking subsidiaries, Sterling Bank Ltd and Alternative Bank.

These efforts have left the Group broadly aligned with the Central Bank of Nigeria's revised minimum common equity capital requirements, issued in March 2024. Notably, only Sterling Bank Limited requires an additional ₦43 billion in capital to close the gap in its recapitalization, ensuring full compliance and reinforcing the Group's commitment to prudent growth, regulatory readiness, and long-term value creation for its shareholders.

Accordingly, the Company intends to direct the net proceeds of the offer towards completing the recapitalization of Sterling Bank Ltd further strengthening the capital base of SterlingFi, and advancing select strategic expansion initiatives across the Group. These targeted investments will:

- i. Enhance the capital adequacy of Sterling Bank, ensuring full compliance with regulatory capital requirements and improving its resilience to systemic shocks;
- ii. Strengthen SterlingFi's balance sheet, enabling the firm to expand its asset management capabilities, grow assets under management, and bolster its position as a leading investment solutions provider;
- iii. Support the Group's strategic expansion initiatives, facilitating entry into new markets, diversification of revenue streams, and sustained long-term growth.

The net proceeds from the Offer, estimated at ₦85,937,713,730.38 (after deducting offer costs of ₦2,129,286,270, which represents 2.42% of the Offer), will be utilized to support the growth needs of the Company as outlined below:

S/N	Purpose	Amount (₦)	% of net proceeds	Time to completion
Recapitalization of Sterling Bank Limited				
1	Expansion of Digital Banking Channels	6,770,781,937.14	7.88%	36 months
2	Strengthening and Upgrading Technology	8,278,987,450.39	9.63%	36 months
3	Business Expansion			
a.	Retail & SME Business Segment	5,590,046,122.49	6.50%	36 months
b.	Commercial Business Segment	8,385,069,183.74	9.76%	36 months
c.	Corporate Business Segment	13,975,115,306.23	16.26%	36 months
	Sub-Total	43,000,000,000.00	50.04%	
Capitalization of SterlingFi Wealth Management				
1	Business Expansion	10,000,000,000.00	11.64%	36 months
	Sub-Total	10,000,000,000.00	11.64%	
Strategic Expansion Opportunities				
1	Business Expansion	32,937,713,730.38	38.33%	36 months
	Sub-Total	32,937,713,730.38	38.33%	
Total		85,937,713,730.38	100.00%	

1. INCORPORATION & SHARE CAPITAL HISTORY

Sterling Financial Holdings Company Plc was incorporated on 13 October 2021 as a public limited company. By a Scheme of Arrangement dated 5 August 2022, the share capital of Sterling Bank was transferred to the Company.

Sterling Bank's shares were delisted from the Nigerian Exchange Limited (NGX) on April 6, 2023, and, on the same day, the shares of the Holding Company were listed in their place. The share capital of the Company as of the date of this abridged prospectus is ₦26,058,506,207 comprising 52,117,012,414 Ordinary shares of ₦0.50 each.

The changes in the share capital of the Company since inception are summarised below:

Date Issued	No. of Shares	Par Value of each share	Increase/ (decrease)	Cumulative (₦)	Consideration/Method of Issue
13 Oct 2021	28,792,000,000	₦0.50	-	14,396,000,000	Capital at incorporation
16 Nov 2022	28,790,418,124	₦0.50	(1,581,876)	14,395,209,062	Reregistration of Sterling HoldCo as a PLC and cancellation of excess shares.
30 Mar 2023	28,790,418,124	₦0.50	-	14,395,209,062	Migration from Sterling Bank Plc via a Scheme of Arrangement and surrendering of the 28,790 million shares of Sterling Bank for shares in Sterling HoldCo
27 Dec 2024	45,457,084,791	₦0.50	16,666,666,667	22,728,542,395.50	Successful issuance and allotment of a private placement
27 May 2025	52,117,012,414	₦0.50	6,659,927,623	26,058,506,207	Successful issuance and allotment of a Rights Issue

2. SHAREHOLDING STRUCTURE

As of the date of this abridged prospectus, the Company's issued and fully paid share capital amounted to ₦26,058,506,208 consisting of 52,117,012,414 Ordinary Shares with a nominal value of ₦0.50 each.

As of the date of this abridged prospectus, the Company had approximately 92,281 shareholders, with three (3) shareholders owning more than 5.0% shareholding.

The table below shows the shareholders of the company holding 5% or more of the outstanding Ordinary Shares as recorded in the Register of Members as of the date of this abridged prospectus. All holders of the Company's Ordinary Shares have equal voting rights. The Company is not aware of any arrangements that could result in a change of control.

Description	30-June-25	
	Unit holding	% holding
Issued Shares	52,117,012,414	100%
Substantial Shareholdings (5% and above)		
Cardinal Stone Asset Management Limited (Sterling Closed Investment Fund)	16,666,666,667	31.98
Silverlake Investments Limited	10,741,830,990	20.61
ESS-AY Investments Limited	2,674,858,218	5.13
Total Substantial Shareholdings	30,083,355,875	57.72

3. DIRECTORS BENEFICIAL INTERESTS

The interests of the Directors in the issued share capital of the Company as recorded in the Register of Directors' Interests or as notified by them for the purpose of sections 301 and 302 of CAMA, as at the date of this abridged prospectus, are as follows:

Names of Directors	Direct	Indirect	Total	Total No. of Shareholdings as a % of Issued Share Capital
Adeyemi Adeola	71,736,011	1,443,034,413	1,514,770,424	2.91%
Adeyemi Odubiyi	707,967,203	-	707,967,203	1.36%
Olayinka Oni	53,916,501	-	53,916,501	0.10%
Abubakar Abdullahi Suleiman	580,315,558	-	580,315,558	1.11%
Adeshola Adekoya	-	1,508,737,501	1,508,737,501	2.89%
Aisha Bashir	-	-	-	0.0%
Eniye Ambakederemo	-	-	-	0.0%
Ashutosh Kumar	-	2,549,505,026	2,549,505,026	4.89%
Adeyoola Temple	-	-	-	0.00%

4. SUBSIDIARIES AND ASSOCIATED COMPANIES

As at the date of this abridged prospectus, the Company has three subsidiaries.

Subsidiary Name	% equity stake	Address
Sterling Bank Limited	100.00%	Sterling Towers, 20 Marina, Lagos
Alternative Bank Limited	99.99%	22 Marina, Lagos
SterlingFi Wealth Management Limited	100.00%	3rd Floor, F&F Towers, Ligali Ayorinde Street, Victoria Island

5. INDEBTEDNESS

As of December 31, 2024, Sterling Financial Holdings Company Plc had no indebtedness. However, the Group's total indebtedness amounted to ₦246.97 billion, comprising the following components:

S/N	Debt Issued and other borrowed funds	Total Amount (₦' millions)
1.	Debt securities issued	34,056
2.	Other borrowed funds	213,834
	Total	247,890

6. COST AND EXPENSES

The costs and expenses of the offer including fees payable to SEC, NGX and professional parties, filing fees,

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stamp duties, brokerage commission, printing and advertising costs and miscellaneous expenses are estimated at ₦ 2,129,286,270, representing 2.42% of the total amount to be raised.

7. CLAIMS AND LITIGATIONS

The following is the opinion of the Solicitors to the Offer, Banwo & Ighodalo, on claims and litigation involving the Issuer, in connection with Offer:

"In connection with the Public Offer, Sterling Financial Holdings Company Plc. (the "Company") confirmed by a letter dated August 4, 2025, that: (i) there is no judgment, order, arbitral award or decision against it, further to any legal proceedings, and for which the Company has liabilities or obligations; (ii) it is not directly involved in any legal action or claim either as claimant, defendant, appellant, respondent, or in any other capacity; (iii) it is not directly involved in any on-going third-party claim, administrative or regulatory proceedings, arbitration, or any other alternative dispute resolution proceedings; (iv) there is no claim or dispute contemplated against it; and (v) it is not directly involved in any on-going or anticipated arbitration or other alternative dispute resolution proceedings.

In view of the foregoing and given that Sterling Bank Limited (the "Bank") is the principal subsidiary of the Company, we reviewed the Bank's litigation portfolio.

The Bank is, in its ordinary course of business, involved in One Hundred and One Cases (101) cases as of July 4, 2025.

*In the context of the Proposed Transaction, the Solicitors to the Proposed Transaction have set a materiality threshold of NGN100,000,000.00 (One Hundred Million Naira) (the "**Materiality Threshold**") with regard to monetary reliefs in cases against the Bank. Of the One Hundred and One (101) cases, the Solicitors to the Proposed Transaction identified Twelve (12) case files within and above the Materiality Threshold. These cases account for over 97% of the total value of all monetary claims against the Bank.*

*Of the Twelve (12) cases, we note that the Bank is the Appellant in Three (3) cases in which judgment has been delivered against its interest. The total judgment sum in the three (3) cases in which judgment was delivered against the Bank is approximately **NGN1,574,063,876.45 (One Billion, Five Hundred and Seventy-Four Million, Sixty-Three Thousand, Eight Hundred and Seventy-Six Naira, Forty-Five Kobo)**, excluding interests which may accumulate on the judgment sum until same is finally liquidated, while the judgment sum in the two (2) cases in which judgment was delivered in the Bank's favour is approximately NGN952,000,000 (Nine Hundred and Fifty-Two Million Naira). We note that the appeals in judgments delivered against the Bank are yet to be determined.*

*The total monetary claim against the Bank in the Twelve (12) cases within and above the Materiality Threshold, (exclusive of the cases where judgment was delivered against the bank) is approximately **NGN104,527,278,694.45 (One Hundred and Four Billion, Five Hundred and Twenty- Seven Million, Two Hundred and Seventy Eight Thousand, Six Hundred and Ninety- Four Naira, Forty-Five Kobo)** excluding interest, costs and unquantified monetary sums, which may be awarded by the court after the final resolution of each case. Ultimately, the Bank's actual liability, including final award of costs, will be established, found and determined by the court upon conclusion of the cases.*

Based on our assessment of the information contained in the case files provided for our review in connection with the ongoing cases, our experience in litigation matters and our understanding of the disposition of Nigerian courts in the award of damages and other claims, we believe that the liability that would arise from the ongoing cases, where same are diligently defended, is not likely to have a material adverse effect on the Proposed Transaction.

Save for the foregoing, we are not aware of any claim or litigation pending or threatened against the Bank which (i) materially or adversely affects the Bank's ability to implement the Proposed Transaction; and/or (ii) affect the validity of the Proposed Transaction or restrict the actions of the Bank with respect to the Proposed Transaction."



8. MATERIAL CONTRACTS

As at July 5, 2025, save for the Vending Agreements entered into by the Company and SCM Capital Limited in connection with the Private Placement and Rights Issue transactions, respectively, both of which were duly stamped by the Federal Inland Revenue Service ("FIRS") on September 11, 2024; and the Vending Agreement which the Company will enter into in respect of the Public Offer, the Company has not entered into any agreements which are material to or which will adversely impact the Public Offer.

9. DECLARATIONS

Except as otherwise disclosed in this abridged prospectus:

- i) No share of Sterling Financial Holdings Company Plc is under option or agreed conditionally or unconditionally to be put under option;
- ii) Save for the SEC approved commissions (by way of the brokerage fee payable to Receiving Agents), no commissions, discounts, brokerages or other special terms have been granted by the Company to any person in connection with the Offer;
- iii) Save as disclosed herein, the Directors of the Company have not been informed of any holdings representing 5% or more of the issued share capital of the Company;
- iv) There are no material service agreements between the Company or any of its Directors or employees other than in the ordinary course of business;
- v) No Director of the Company has had any interest, direct or indirect, in any property purchased or proposed to be purchased by the company in the three years prior to the date of this abridged prospectus;
- vi) No Director or key management staff of the Company is or has been involved in any of the following:
 - a) A petition under any bankruptcy or insolvency laws filed (and not struck out) against him / her or any partnership in which he / she is or was a partner or any company of which he / she is or was a Director or key personnel;
 - b) A conviction in a criminal proceeding or is named subject of pending criminal proceedings relating to fraud or dishonesty; or
 - c) The subject of any order, judgment or ruling of any court of competent jurisdiction or regulatory body relating to fraud or dishonesty, restraining him/her from acting as an investment adviser, dealer in securities, Director or employee of a financial institution and engaging in any type of business or activity; and
- vii) There are no amounts or benefits paid or intended to be paid or given to any promoter within the last 2 (two) years preceding the date of this abridged prospectus.

10. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents are available for inspection at the office of Sterling Financial Holdings Company Plc, Sterling Tower, 20 Marina, Lagos, and SCM Capital Limited, 19th Floor, NGX House, 2-4 Custom Street, Marina, Lagos, during regular business hours on weekdays (excluding public holidays) for the duration of the offer:

- 1. The Prospectus issued in respect of the Public Offer;
- 2. The Shareholders Resolution passed at the AGM, dated June 24, 2024, authorising the Offer;
- 3. The Board Resolution authorising the Offer, dated July 29, 2025 passed at a meeting of the Board of Directors;
- 4. The Material Contracts referred to on page 58 of the prospectus;
- 5. Certified True Copy of the Certificate of Incorporation of the Company;
- 6. Memorandum and Articles of Association of the Company;
- 7. The certified Status Report dated July 2, 2025, issued by the CAC, which reflects the current directors and shareholding of the Company;
- 8. Certified True Copy of the Certificate of Increase in Share Capital;
- 9. Audited financial statements for financial years ended December 31, 2024, and December 31, 2023, and Sterling Bank Limited's Audited Financial Statements for each of the three (3) years ended December 31, 2020 to 2022;
- 10. Schedule of Claims and Litigations referred on page 57 of the prospectus;

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11. Written consents referred to on page 61 of the prospectus;
12. CBN letter of No Objection;
13. SEC Approval letter; and
14. NGX Approval letter.



RECEIVING AGENT LIST

A copy of this abridged prospectus and the prospectus can be downloaded from www.sterlingholdco.ng/offerdocuments/. The completed application forms together with a cheque or bank draft or evidence payment if via bank transfer for the full amount payable may be returned to any of the issuing houses and receiving agents listed below, as well as any other institution(s) who are registered as capital market operators by sec and who have valid sec clearance to carry out the function of receiving agents as at the date of this abridged prospectus. A Brokerage Commission at the rate of ₦0.50K per ₦100.00 worth of shares allotted will be paid in respect of applications submitted by Receiving Agents. Shareholders who wish to submit their application digitally can also access the e-Offer Portal at www.invest.ngxgroup.com or through Sterling Bank's One App or Alternative Bank's mobile app.

The Issuer and Issuing Houses cannot accept responsibility for the conduct of any of the institutions listed below. Shareholders are therefore advised to conduct their own independent enquiries before choosing an agent to act on their behalf. Payment for shares can be made online via the payment options provided on the e-Offer Portal at www.invest.ngxgroup.com or directly through any of the Issuing Houses or Receiving Agents listed below (See "Procedure for Application and Allotment"). An application under this Offer will be completed only when the applicant makes payment for the shares applied for and a confirmation is received. Evidence of lodgement of funds or application forms at any of the Receiving Agents listed below, in the absence of corresponding evidence of receipt by the Issuing Houses, cannot give rise to a liability on the part of the Issuing Houses under any circumstances.

BANKS

Access Bank PLC Citibank Nigeria Limited Ecobank Nigeria Limited Fidelity Bank PLC First Bank of Nigeria Limited First City Monument Bank Limited Globus Bank Limited	Guaranty Trust Bank Limited Keystone Bank Limited Parallex Bank Limited Polaris Bank Limited Premium Trust Bank Providus Bank Limited Stanbic IBTC Bank Limited	Standard Chartered Bank Nigeria Limited Sterling Bank Limited SunTrust Bank Nigeria Limited Titan Trust Bank Limited Union Bank of Nigeria PLC United Bank for Africa PLC	Unity Bank PLC Wema Bank PLC Zenith Bank PLC
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ISSUING HOUSES, STOCKBROKERS AND OTHERS

Issuing Houses SCM Capital Limited CardinalStone Partners Limited Coronation Merchant Bank Limited FSDH Merchant Bank Limited Iron Global Markets Limited Cordros Capital Limited Meristem Capital Limited CFG Maynard Limited SAMTL Capital Limited. Stockbrokers and Others Absa Securities Nigeria Limited Afrinvest Securities Limited Alangrange Securities Limited Anchoria Inv & Securities Limited Apel Asset Limited APT Sec. & Funds Limited ARM Securities Limited Arthur Steven Asset Management Ltd Associated Asset Managers Limited Atlas Portfolio Limited AVA Securities Limited Baige Capital Limited Bancorp Securities Limited Bestworth Assets & Trust Limited Calyx Securities Limited Camry Securities Limited Capital Asset Limited Capital Capital Express Securities Limited Capital Trust Brokers Limited Cardinal Stone Securities Limited Cashville Inv. & Sec. Limited CDL Capital Markets Limited Centre-Point Inv. Limited Century Securities Limited Chapel Hill Denham Securities Limited Chartwell Securities Limited Citi Investment Capital Limited Compass Inv and Sec Limited Cordros Securities Limited Core Trust & Investment Limited Coronation Merchant Bank Limited Coronation Securities Limited Covenant Securities & Asset Management Limited Cowry Asset Mgt Limited Crane Securities Limited Crossworld Securities Limited Crown Capital Limited CSL Stockbrokers Limited Deep Trust Investment Limited De- Lords Securities Limited DLM Securities Limited Dominion Trust Limited	DSU Brokerage Services Limited Dunbell Securities Limited Dynamic Portfolios Limited EDC Securities Limited EFG Hermes Nigeria Limited Equity Capital Solutions Limited Eurocomm Securities Limited Express Portfolio Services Limited FCSL Asset Management Company Limited Falcon Securities Limited FBC Trust & Securities Limited FBNQuest Securities Limited Fidelity Securities Limited Finmal Finance Company Limited First Integrated Capital Management Limited First Inland Sec. & Asset Mgt. Limited FIS Securities Limited Foresight Sec. & Inv Limited Fortress Capital Limited FSDH Merchant Bank Limited FSDH Securities Limited FSL Securities Limited Fundvine Capital & Securities Limited Future view Financial Services Limited Future view Securities Limited Gidauniya Inv. & Sec Limited Globalview Capital Limited Greenwich Securities Limited GTI Capital Limited Harmony Securities Limited Heartbeat Investments Limited Hedge Sec. & Inv. Co. Limited Horizon Stockbrokers Limited ICON Stockbroker Limited Imperial Assets Mgt Limited Integrated Trust & Inv. Limited Interstate Securities Limited Investment One Financial Services Limited Investment One Stockbrokers International Limited Kapital Care Trust & Sec. Limited Kedari Securities Limited Kinley Securities Limited Kofana Securities & Inv. Limited Kundila Finance Services Limited Lead Securities and Inv. Limited Lighthouse Capital Limited Magnartis Fin & Inv Limited Mayfield Investment Limited MBC Securities Limited Mega Equities Limited Meristem Stockbrokers Limited Mission Securities Limited Morgan Capital Sec Limited	Network Capital Limited Newdevco Investments & Securities Co Limited Nigerian Stockbrokers Limited Norrenberger Securities Limited NOVAMBL Securities Limited Nova Finance & Securities Limited Optimus Bank Limited Options Securities Limited Osborne Capital Markets Limited PAC Securities Limited Parthian Partners Limited Phronesis Sec Limited Pilot Securities Limited Pinefields Inv Serv Limited PIPC Securities Limited Pivot Capital Limited Planet Capital Limited Prominent Securities Limited Pyramid Securities Limited Qualinvest Capital Limited Quantum Zenith Securities Limited Readings Investment Limited Regency Assets Mgt Limited Rencap Securities (Nig.) Limited Reward Investments and Services Limited RMB Nigeria Stockbrokers Limited Rostrum Inv & Sec Limited Rowet Capital Mgt Limited Securities Africa Financial Limited Securities and Capital Management Company Limited Shalom Investment & Financial Services Limited Sigma Securities Limited Signet Investments & Securities Limited Skyview Capital Limited SMADAC Securities Limited Solid-Rock Securities & Investment Limited Spring Trust & Securities Limited Stanbic IBTC Asset Mgt Limited Stanbic IBTC Stockbrokers Limited Standard Union Securities Limited StoneX Financial Limited The Bridge Securities Limited Tiddo Securities Limited Tomil Trust Limited Topmost Securities Limited Trade Link Securities Limited	Traders Trust & Investment Company Limited Transworld Investment & Securities Limited Trust Yields Securities Limited Trustbanc Capital Management Limited Trust House Investments Limited TRW Stockbrokers Limited Tyndale Securities Limited UCML Capital Limited UICD Securities Limited UNEX Capital Limited United Capital Securities Limited Valmon Securities Limited ValueLine Securities & Investments Limited Velva Securities Limited WCM Capital Limited WSTC Financial Services Limited Zenith Securities Limited
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Offer Discretion

1. Your application is subject to the terms and conditions of the Offer as specified in this abridged prospectus and on the Application Form. The Issuer and the Issuing Houses reserve the general discretion to deviate from the specific process or procedures set out herein, subject to applicable regulatory approvals.
2. The Issuer and the Issuing Houses shall have the right at any time and from time to time to take any action they consider reasonably necessary to correct any errors or omissions whatsoever which may occur in connection with the Offer and are authorised by the investor(s) to take such steps, subject to the approval of the Securities and Exchange Commission.
3. Although the Issuer and the Issuing Houses accept no obligation to do so, this right includes the right to correct payment errors and to reverse allocations and/or issues of Shares which are allocated to an Applicant as a result of another Applicant using the incorrect details, and to transfer the relevant Shares to the intended Applicant. This paragraph applies notwithstanding any information to the contrary in this abridged prospectus.
4. The abridged prospectus can be accessed during the Offer Period at the website of the Issuer at www.sterling.ng, NGX at <https://invest.ngxgroup.com/> or any of the Issuing Houses.

Process for participating in the Offer

1. All Applicants are advised to read this abridged prospectus in its entirety. If you are in doubt as to the action to take, please consult a stockbroker, solicitor, accountant, tax consultant, banker or an independent investment adviser registered by the SEC for guidance.
2. The general investing public is hereby invited to apply for Ordinary Shares being offered. Applications for the Ordinary Shares must be made in accordance with the instructions set out here. Care must be taken to follow these instructions as applications that do not comply with the instructions will not be accepted.
3. Applications can be made through any of the electronic application channels: NGX Invest Platform, through Sterling Bank's One App or Alternative Bank's mobile app. The e-application channels have been integrated to the NGX Invest Platform.

Application via NGX Invest

Kindly note that this option is available to ALL individual applicants and available to the Issuing Houses and authorised Receiving Agents listed on page 30 of this abridged prospectus to document application submitted through them.

1. Application in respect of the Offer may be made electronically via NGX Invest (invest.ngxgroup.com)
2. On accessing the Portal, applicants will register and log on with the details sent to his/her email address or telephone number, depending on the platform
3. Once logged on, the applicant should select "Sterling Financial Holding Company Plc Public Offer"
4. Input the number of shares you want to apply for
5. Select your Stockbroker and accept your broker as your commission receiver, where required.
6. Payment for the shares being applied for can be made online through any of the options listed below:
 - a. Bank debit or credit cards; and
 - b. Bank transfer
7. Purchase of shares will only be completed when the applicant makes payment for the shares applied for and a confirmation is received on the applicant's registered email address and/or phone number.

You may contact publicoffers@ngxgroup.com or call 02013304080 or contact your stockbroker for further support in applying through NGX Invest. If any of your contact details change after the close of the Offer, please contact your stockbroker to update your details directly with the Depository.

Application via the (Physical) Application Form

1. Kindly note that this option is ONLY available to applicants who are applying through an authorised Receiving Agent as listed on page 30 of this abridged prospectus.
2. It is important that the Application Form is correctly completed. Applicants in doubt should consult any of the Receiving Agents for assistance. The Offer is open from 8:00 am (WAT) on Wednesday, 17 September 2025 and closes at 5:00 pm (WAT) on Tuesday, 30 September 2025. Applications received after the Offer has closed shall not be considered.
3. Applicants may obtain Application Forms from the Issuing Houses and Receiving Agents whose details are shown on page 30 of this abridged prospectus or download a copy at www.sterlingholdco.ng please note that terms defined in this abridged prospectus have the same meaning when used in the application form. All applicants are advised to read this abridged prospectus in its entirety and consult a stockbroker, solicitor, accountant, tax consultant, banker or an independent investment adviser registered by the Securities and Exchange Commission for further guidance before completing the Application Form.
4. There are multiple sections of the Application Form for this Offer. Please ensure that you complete the appropriate sections of the Application Form and return the completed and signed form to a Receiving Agent.

Completing the Application Form

- A. Applications for the Offer must be made in accordance with the instructions set out in this section.
- B. An applicant may apply to purchase the Offer Shares through an Application Form, as set out in this section, with effect from 8:00 am (WAT) on Wednesday, 17 September 2025 and closes at 5:00 pm (WAT) on Tuesday, 30 September 2025.
- C. Care must be taken to follow these instructions, as applications, which do not comply, will be rejected. Specifically, it is mandatory that applicants state their Bank Account Number and Bank Verification Numbers (BVN) otherwise their applications would be rejected.
- D. Applications must be for a minimum of 1,000 Ordinary Shares and multiples of 1,000 Ordinary Shares thereafter. The value for which an application is made should be entered in the boxes provided on the Application Form.
- E. The subscription currency for the Offer is the Nigerian Naira (**₦**).
- F. The applicant should make only one application, whether in his own name or in the name of a nominee. Multiple or suspected multiple applications will be rejected.
- G. Individual applicants should sign the declaration and write his/her full names, address, daytime telephone number and mobile telephone number in the appropriate space on the Application Form. Where the application is being made on behalf of a minor, the full names of the applicant and the minor as well as the date of birth of the minor should be provided. The appropriate space on the Application Form should be used by joint applicants. A corporate applicant should affix its seal in the box provided and state its Incorporation Registration (RC) Number.
- H. Joint applicants must all sign the Application Form.
- I. An application from a group of individuals should be made in the names of those individuals with no mention of the name of the group. An application by a firm which is not registered under the Companies and Allied Matters Act, 2020, should be made either in the name of the proprietor or in the names of the individual partners. In neither case should the name of the firm be mentioned.
- J. An application from a corporate body must bear the corporate body's seal and be completed under the hand of a duly authorised official.

- K. An application from a pension or provident fund must be in the name of each individual trustee unless the trustee is a limited liability company.
- L. An application by an illiterate should bear his right thumbprint on the Application Form and be witnessed by an official of the Receiving Agent at which the application is lodged who must first have explained the meaning and effect of the Application Form to the illiterate in his own language. Above the thumb print of the illiterate, the witness must record in writing that he has given this explanation to the illiterate in a language understandable to him and that the illiterate appeared to have understood same before affixing his thumb impression. The witness must also state his name, address and signature.
- M. The applicant should not print his signature. If he is unable to sign in the normal manner, he should be treated for the purpose of this Offer as an illiterate and his right thumbprint should be clearly impressed on the Application Form.
- N. Completed Application Forms should be forwarded to any of the Issuing Houses or Receiving Agents listed on page 30 of this abridged prospectus, and payment made to the Issuing House or Receiving Agent on or before 5:00 pm WAT on Tuesday, 30 September 2025. All bank commissions and transfer charges must be prepaid by the applicant. All unfunded applications will be rejected.
- O. Applicants who choose to post their Application Forms by registered mail to any of the Receiving Agents are advised to use registered mail services. However, all documents mailed to any of the Receiving Agents by the applicants will be at the applicant's own risk.

Payment

The completed Application Form should be submitted together with proof of payment. Where payment is made by bank cheque, the Application Form with the bank cheque or draft for the full amount payable should be lodged with any of the Receiving Agents listed on page 30 of this document. The cheque or draft must be made payable to the Receiving Agent and crossed "STERLING FINANCIAL HOLDINGS COMPANY PLC Public Offer" with your name, address, mobile number and email address written on the back of the cheque/draft. All cheques or drafts will be presented upon receipt and all Application Forms in respect of which cheques are returned unpaid will be rejected.

Any payment being made electronically or with a value exceeding ₦10 million should be made via SWIFT, RTGS or NEFT into the designated Offer Proceeds Accounts provided below. Such payments must include the following narrative in the transfer instruction: "[SHAREHOLDER'S FULL NAME] PAYMENT FOR STERLING FINANCIAL HOLDINGS COMPANY PLC PUBLIC OFFER".

Bank Name	FSDH Merchant Bank Limited
Account Name	SCM STERLING FINANCIAL HOLDINGS COMPANY 2025 PUBLIC OFFER
Account Number	1000174676
Sort Code	501150019

Depository Details

- A. The Ordinary Shares are traded compulsorily in dematerialized form. Accordingly, the relevant details of the Depository and the beneficiary account must be provided in the "Depository Account Details" section on the e-Offer Portal.
- B. Applicants must ensure that the sequence of names provided on the e-Offer Portal matches that of the account held by the applicant with the depository and are required to indicate in the application the relevant account numbers of the applicant.
- C. Applicants without a stockbroking account are advised to open a stockbroking account through any of the stockbroking firms mandated in respect of the Offer.
- D. Applicants who subscribe through the e-Offer Portal who do not have CHN and depository account are provided with the option of having a CHN and depository account opened for them on the basis of the information provided on the e-Offer Portal.
- E. It is advisable that CHN and Depository accounts be obtained before completing an application.
- F. In accordance with the SEC Directive on Dematerialization of Share Certificates, and in the event that a CHN and Depository account cannot be created prior to or at the point of submitting an

application, (and investors and/or subscribers do not provide valid CHN and Depository account numbers), such investors and/or subscribers will have their shares credited at the Depository using a RIN. A RIN is a number allocated to shareholders who do not have valid CHN and Depository account numbers in order to warehouse their units of shareholding in public companies listed on NGX under the Registrar's custody at the Depository. The allotted shares will be transferred to the stockbroking account of the shareholder once valid CHN and Depository account numbers are provided.

Allotment

- A. The Issuing Houses and the Issuer reserve the right to accept or reject any application in whole or in part for not meeting the conditions of the Offer.
- B. The allotment of units shall be based on the accepted application.
- C. The Offer Shares will be allotted in accordance with the SEC Rules that prescribe that all subscribers receive the minimum application in full, and thereafter the residual balance shall be pro-rated, with subscribers being allotted equal proportions of the amount of the shares applied for within the Offer.
- D. The Depository accounts of successful applicants will be credited not later than five (5) Business Days from the Allotment Date.
- E. Applicants are advised to ensure that the name of their stockbroker, as well as their CHN and Depository account numbers are provided in the relevant spaces on the e-Offer Portal. Applicants must ensure that the name provided in the application is exactly the same as the name in which the Depository account is held. Where the application is submitted in joint names, it should be ensured that the beneficiary's Depository account is also held in the same joint names and are in the same sequence in which they appear in the application submitted.
- F. All irregular or suspected multiple applications will be rejected.
- G. In the event of an over-subscription, additional Ordinary Shares, not exceeding 15% of the Shares, may be offered by the Issuer, subject to the approval of the Board and subsequent approval of the SEC.

Application Monies

Applicants should ensure that payment of full purchase price is received upon submission of the Application Form. Payments can be made via physical payment instruments or electronic transfers into the designated Offer proceeds account domiciled with the Receiving Bank. All application monies will be retained in a separate interest-yielding bank account with the Receiving Banks pending allotment.

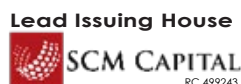
If any application is not accepted or is accepted for fewer Ordinary Shares than the number applied for, the application monies in full or the surplus amounts (as the case may be) will be transferred to the account number of the affected applicant as stated on the application, within five (5) Business Days of the Allotment Date.

Bank Account Details

- A. Applicants are required to indicate their bank account details in the space provided on the e-Offer Portal for the purposes of future payments of dividends.
- B. Applicants are advised to ensure that bank account details provided are correct as these bank account details shall be used by the Registrar for all payments indicated above in connection with the Ordinary Shares.
- C. Failure to provide correct bank account details could result in delays in credit of such payments or, where applicable, issuance of cheques/warrants which shall be sent by registered post to the specified addresses of the affected investors. The Issuer, the Issuing Houses, the Receiving Banks and the Registrar shall not have any responsibility following posting of cheques/warrants nor will any of these specified parties undertake any liability for the same as the postal authority shall be deemed to be the agent of the applicant for the purposes of all cheques posted.

APPLICATION FORM

Offer Opens
17 September 2025



Offer Closes
30 September 2025

Joint Issuing Houses:



On behalf of



Sterling Financial Holdings Company Plc

RC 1851010

**Offer for Subscription of 12,581,000,000 Ordinary Shares of ₦0.50k each at ₦7.00k per share
PAYABLE IN FULL ON APPLICATION**

Applications must be in accordance with the instructions set out in the Prospectus. Care must be taken to follow these instructions as applications that do not comply may be rejected. Before subscribing, please contact your Stockbroker, Solicitor, Banker or an independent investment adviser registered by the Securities and Exchange Commission, for guidance.

Guide to Application (For Illustrative Purposes Only)

Minimum Number of Shares	Naira Amount Payable
1000 minimum	₦7,000.00
Subsequent multiples of 1000	₦7,000.00

D	D	/	M	M	/	Y	Y	Y	Y
CONTROL NO. (for Registrars' use only)									

DECLARATION (PLEASE TICK WHERE APPROPRIATE)

<input type="checkbox"/>	I/We am/are 18 years of age or over
<input type="checkbox"/>	I/We am/are not a Politically Exposed Person
<input type="checkbox"/>	I/We note that allotment will only be electronically to the CSCS accounts of allottees and no physical share certificate would be issued
<input type="checkbox"/>	I/We note that Sterling Financial Holdings Company Plc and the Issuing Houses are entitled in their absolute discretion to accept or reject this application
<input type="checkbox"/>	I/We attach the amount payable in full on application for the number of ordinary shares in Sterling Financial Holdings Company Plc
<input type="checkbox"/>	I/We am/are not a new Sterling Financial Holdings Company Plc Investor
<input type="checkbox"/>	I/We attest that the fund was not borrowed from any Nigerian Bank
<input type="checkbox"/>	I/We agree to accept the same or any smaller number of units in respect of which allotment may be made upon the terms of the Prospectus
<input type="checkbox"/>	I/We declare that I/we have read a copy of the Prospectus, issued by the Issuing Houses on behalf Sterling Financial Holdings Company Plc

PLEASE COMPLETE IN BLOCK LETTERS**APPLICATION DETAILS**

NUMBER OF SHARES APPLIED FOR (IN FIGURES):	VALUE OF SHARES APPLIED FOR / AMOUNT PAID (IN FIGURES):
	₦

INVESTOR DETAILS (SELF / INDIVIDUAL APPLICANT (RESIDENT OR NON-RESIDENT NIGERIAN) OR CORPORATE APPLICANT)

TITLE MR ☐ MRS ☐ MISS ☐ OTHERS (PLEASE SPECIFY)

SURNAME / CORPORATE NAME (AS REFLECTED ON CSCS STATEMENT)

FIRST NAME (SELF/INDIVIDUAL APPLICANT ONLY)

OTHER NAMES (SELF/INDIVIDUAL APPLICANT ONLY)

FULL POSTAL ADDRESS (PLEASE DO NOT REPEAT APPLICANT NAME) POST BOX NO. ALONE IS NOT SUFFICIENT

CITY/TOWN

STATE

COUNTRY OF RESIDENCE/DOMICILE

PHONE NUMBER

TAX IDENTIFICATION NUMBER (CORPORATE ONLY)

DATE OF BIRTH

E-MAIL ADDRESS

NAME OF NEXT OF KIN (FOR SELF INDIVIDUAL APPLICANT ONLY) CONTACT PERSON (CORPORATE APPLICANT ONLY)

CHN NUMBER (CLEARING HOUSE NUMBER)

CSCS NUMBER

NAME OF APPLICANT'S STOCKBROKER

MEMBER CODE

JOINT APPLICANTS' DETAILS

TITLE MR ☐ MRS ☐ MISS ☐ OTHERS (PLEASE SPECIFY)

SURNAME

FIRST NAME

OTHER NAMES

FULL POSTAL ADDRESS (POST BOX NO. ALONE IS NOT SUFFICIENT)

CHN NUMBER (CLEARING HOUSE NUMBER)

CSCS NUMBER

NAME OF STOCKBROKER

MEMBER CODE

Please turn over to complete the application form



APPLICATION FORM


APPLICATION ON BEHALF OF A THIRD-PARTY INDIVIDUAL INVESTOR (MINOR / RELATIVE / NON-RESIDENT NIGERIAN)

If this Application Form is being completed on behalf of a Third-Party Individual Investor (a Minor or a Relative or Non-Resident Nigerian), please complete this section. Applications will only be accepted from a parent, legal guardian, relative or other authorised representative (**Individual Applicant's Representative**), acting on behalf of such Third-Party Individual Investor. A Third-Party Individual Investor Application will be treated as separate from any Application that an Individual Applicant's Representative may have made or wish to make in his/her own name and such Application in the Individual Applicant's Representative's own name shall be made on a separate Application Form.

NAME OF INDIVIDUAL APPLICANT'S REPRESENTATIVE/PERSON SUBMITTING THIS APPLICATION FORM (SURNAME FIRST)																													
NATURE OF RELATIONSHIP (PARENT/LEGAL GUARDIAN/RELATIVE/OTHER AUTHORISED PERSON)																													
SURNAME OF THIRD-PARTY INDIVIDUAL INVESTOR (MINOR)															OTHER NAMES OF THIRD-PARTY INDIVIDUAL INVESTOR (MINOR)														
SURNAME OF THIRD-PARTY INDIVIDUAL INVESTOR (RELATIVE/NON-RESIDENT NIGERIAN) OTHER NAMES OF THIRD-PARTY INDIVIDUAL INVESTOR (RELATIVE/ NON-RESIDENT NIGERIAN)																													
DATE OF BIRTH OF THIRD-PARTY INDIVIDUAL INVESTOR															COUNTRY OF RESIDENCE/DOMICILE														
D D / M M / Y Y Y Y																													
FULL POSTAL ADDRESS (POST BOX NO. ALONE IS NOT SUFFICIENT)																													
CHN NUMBER (CLEARING HOUSE NUMBER)															CSCS NUMBER														
C																													
NAME OF STOCKBROKER															MEMBER CODE														

BANK DETAILS (FOR E-PAYMENTS)																													
BANK NAME																													
ACCOUNT NUMBER															RC. NO (CORPORATE APPLICANT)														
BRANCH															CITY/STATE														
BVN															2 ND BVN (CORPORATE APPLICANT)														
SIGNATURE 1: (SELF/JOINT 1 APPLICANT)															SIGNATURE 2: (CORPORATE/JOINT 2/APPLICANT REPRESENTATIVE)														
NAME:															NAME:														
DESIGNATION:															DESIGNATION:														
															OFFICIAL SEAL (CORPORATE/APPLICANT REPRESENTATIVE)														
ILLITERATE APPLICANT																									RIGHT THUMBPRINT				
ILLITERATES PROTECTION LAW OF LAGOS STATE, CHAPTER 14, LAWS OF LAGOS STATE, NIGERIA, 2015																													

ATTESTATION IN CONNECTION WITH AN ILLITERATE APPLICATION (Compulsory legal requirement for a witness of a thumbprint impression only)																													
I, _____ (Please insert full name of Attestant/Witness) of _____ (address) hereby testify that the above *thumbprint* was affixed in my presence this.....day of 2025, and is the true right thumb print of _____ (Name of Illiterate Applicant) who has acknowledged to me after due explanation of the Application Form in the language understandable to him/her that (i) he/she has voluntarily executed this Application Form; and (ii) that s/he understands the contents and effect thereof.																													
As witness my hand this.....day of, 2025.																									Witness Signature:				

STAMP OF ISSUING HOUSE OR RECEIVING AGENT															 Pace Registrars Limited 8th Floor, Knight Frank Building 24 Cambell Street, Lagos Island Lagos														