ACCEPTANCE SPEECH AND VOTE OF THANKS BY THE NEW CHAIRMAN, BOARD OF DIRECTORS, EQUIPMENT LEASING ASSOCIATION OF NIGERIA LTD/GTE, AT THE 24TH NATIONAL LEASE CONFERENCE, HELD ON 12TH NOVEMBER 2026.

Distinguished Special guests,
Past Chairmen and Directors of our Association,
Fellow members of ELAN,
Our speakers, panelists, sponsors and partners,
Ladies and gentlemen.

It is an honour to address you today as the new Chairman of the Board of Directors of the Equipment Leasing Association of Nigeria (ELAN). On behalf of my fellow Directors and myself, I sincerely thank our members for the confidence you have placed in us following our election at the Annual General Meeting held on 28th October 2026.

We accept this responsibility with gratitude, humility and a clear understanding of the work ahead. We are privileged to serve an Association whose members help businesses acquire productive assets, create jobs and contribute to the growth of the Nigerian economy.

I pay special tribute to our outgoing Chairman and the members of the outgoing Board for their leadership, commitment and service. We appreciate the time, experience and resources you have devoted to the Association. As we take up this responsibility, we look forward to benefiting from your counsel and continued support.

We also acknowledge our past Chairmen, Directors and members whose contributions over the years have brought ELAN this far. It is now our duty to build on that foundation and prepare the Association for the opportunities and demands ahead.

The theme of this conference, **"Equipment Leasing in Nigeria: Maintaining Balance in a Changing Economy,"** speaks directly to the task before us. For leasing practitioners, maintaining balance means pursuing growth while protecting portfolio quality, embracing

innovation while exercising sound judgement, and meeting customers' needs while sustaining our businesses.

For the new Board, it also means responding to members' immediate concerns while keeping our attention on the industry's long-term development.

Our priorities will include strengthening member engagement, advancing access to suitable funding, supporting professional standards and capacity development, and sustaining advocacy for an enabling business and regulatory environment. We will also pursue partnerships that help extend the reach of leasing to more businesses, particularly MSMEs and other productive sectors of the economy.

We recognise that progress depends on the contributions of all stakeholders. Lessors, financiers, equipment suppliers, insurers, professional advisers, investors, government institutions and equipment users all have a part to play. We will work to strengthen these relationships and ensure that ELAN remains a useful platform for cooperation and industry development.

To our members, this is your Association. We ask for your participation, ideas and constructive feedback. The Board will provide leadership, but our collective involvement will determine how much we achieve.

Distinguished ladies and gentlemen, as we accept this mandate, it is also my pleasure, on behalf of the new Board and the entire Association, to thank everyone who has contributed to this conference's success.

We thank our distinguished special guests and participants for honouring our invitation. Your presence and engagement encourage the dialogue needed to strengthen leasing's contribution to national development.

To our speakers, panelists and moderators, thank you for sharing your knowledge, experience and practical insights. You have given us much to consider and, more importantly, ideas we can take back to our organisations and apply.

We are especially grateful to our sponsors, exhibitors and partners for your generous support. Your commitment has helped make this gathering possible and reflects your confidence in ELAN and the future of the leasing industry.

To our members and all participants, thank you for making time to attend and for contributing to the discussions. The value of this conference lies as much in the relationships formed and conversations held as in the formal presentations. I encourage us to follow through on the opportunities and commitments that have emerged today.

We warmly appreciate the Secretariat team for the effort that has gone into organising this event. We know that a great deal of work takes place behind the scenes, and we thank you for your dedication.

Our appreciation also goes to our media partners, service providers and everyone who has supported the conference in one way or another.

As we leave, let us carry forward the spirit of cooperation that brought us together. The new Board looks forward to working with you to strengthen our Association, support our members and expand the contribution of equipment leasing to Nigeria's development.

On behalf of my fellow Directors, thank you once again for the trust you have placed in us and for your support for this conference.

I wish you all a safe journey to your various destinations.

God bless you, God bless ELAN, and God bless the Federal Republic of Nigeria.

Tunde Netufo
Chairman, Board of Directors