

WASTE MANAGERS & INDUSTRIAL CLEANERS

Lagos, Nigeria 25th April, 2024

Notification of Share Dealing by Insiders

| 1. | Details of the of Director/Insider | |
|----|---|------------------------------------|
| a) | Name | AFOLAYAN SAMUEL OLAJIDE |
| 2. | Reason for the notification | |
| a) | Position/status | SUBSTANTIAL SHAREHOLDER |
| b) | Initial notification/Amendment | INITIAL NOTIFICATION |
| 3. | Details of the issuer | |
| a) | Name | THE INITIATES PLC |
| b) | Legal Entity Identifier ¹ | |
| 4. | Details of the transaction(s): to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted | |
| a) | Description of the financial instrument, type of instrument | Ordinary Shares ISIN: NGINITSPLC05 |
| b) | Identification Code Nature of the transaction | Purchase of Holdings |
| c) | Price(s) and volume(s) | 7,309,375 units @ N2.00 per share |
| d) | Aggregate information - Aggregated volume - Price | 7,309,375 N2.00 |
| e) | Date of Transaction | 19/04/2024 |
| f) | Place of Transaction | NSE |

Signature:

Name of Signatory: OLAIDE ODEJOBI

Designation of Signatory: COMPANY SECRETARY