



Lagos, Nigeria  
20<sup>th</sup> November 2025

**Notification of Share Dealing by Insiders**

1.	<b>Details of the Insider</b>	
a)	Name	AFOLAYAN SAMUEL OLAJIDE
2.	<b>Reason for the notification</b>	
a)	Position/status	SUBSTANTIAL SHAREHOLDER
b)	Initial notification/Amendment	INITIAL NOTIFICATION
3.	<b>Details of the issuer</b>	
a)	Name	THE INITIATES PLC
b)	Legal Entity Identifier <sup>1</sup>	Not Applicable
4.	<b>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</b>	
a)	Description of the financial instrument, type of instrument	Ordinary Shares
	Identification Code	ISIN: NGINITSPLC05
b)	Nature of the transaction	Sale of Holdings
c)	Price(s) and volume(s)	9,374,645 units @ N10.05 per share 1,670,863 units @ N10.00 per share
d)	Aggregate information	
	- Aggregated volume	11,045,508
	- Price	10.03
e)	Date of Transaction	11/11/2025 - 13/11/2025
f)	Place of Transaction	NGX

OLAIDE ODEJOBI  
COMPANY SECRETARY

J.O. ANOSIKEH (CHAIRMAN)  
R.M. OSSAI (CEO & MD)  
OBOH-GODWIN OVIEMUNO (NON-EXECUTIVE)  
PROF. E.A.D. ALIKOR (NON-EXECUTIVE)  
J. EBINUM (NON-EXECUTIVE)  
DR. DOROTHY BASSEY (INDEPENDENT NON-EXECUTIVE)

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