



Lagos, Nigeria
18 August 2020

Notification of Share Dealing by Insiders

| | | |
|----|--|---------------------------------|
| 1. | Details of the of Director/Insider | |
| a) | Name | DVCF OIL & GAS PLC |
| 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 |
| | Identification Code | ISIN:NGINITSPC05 |
| b) | Nature of the transaction | SALE OF HOLDINGS |
| c) | Price(s) and volume(s) | 450,000 units @ N0.70 per share |
| d) | Aggregate information | |
| | - Aggregated volume | 450,000 units |
| | - Price | N0.70 |
| e) | Date of Transaction | 12/08/2020 |
| f) | Place of Transaction | NSE |

Signature: 

Name of Signatory: OLAIDE ODEJOBI

Designation of Signatory: COMPANY SECRETARY

J.O. ANOSIKEH (CHAIRMAN)
R.M. OSSAI (CEO & MD)
C.A. OBOH (NON-EXECUTIVE)
PROF. E.A.D. ALIKOR (NON-EXECUTIVE)
J. EBINUM (NON-EXECUTIVE)

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