

## 20. PARTICIPATION FORM

Application List Opens  
5<sup>th</sup> November 2025

### Lead Issuing House



Application List Closes  
12<sup>th</sup> December 2025

### Joint Issuing House:



RC: 1282258

on behalf of



RC: 266755

**Public Offering by way of an Offer for Subscription of 932,022,138 Ordinary Shares of 50 kobo each at ₦9.50 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

Minimum Number of Shares	Amount Payable
1,000 minimum	₦9,500
Subsequent multiples of 1,000	₦9,500

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

#### DECLARATION

I/We am/are 18 years of age or over
I/We note that allotment will only be electronically to the CSCS accounts of allottees and no physical share certificate would be issued
I/We note that The Initiates PLC and the Issuing Houses are entitled in their absolute discretion to accept or reject this application
I/We attach the amount payable in full on application for the number of ordinary shares in The Initiates PLC
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
I/We declare that I/we have read a copy of the Prospectus, issued by the Issuing Houses on behalf of The Initiates PLC

**PLEASE COMPLETE IN BLOCK LETTERS**

#### APPLICATION DETAILS

NUMBER OF SHARES APPLIED FOR:	VALUE OF SHARES APPLIED FOR / AMOUNT PAID:
	₦

#### INVESTOR DETAILS (INDIVIDUAL / CORPORATE)

TITLE	MR	<input type="checkbox"/>	MRS	<input type="checkbox"/>	MISS	<input type="checkbox"/>	OTHERS (PLEASE SPECIFY)	
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#### SURNAME / CORPORATE NAME (AS REFLECTED ON CSCS STATEMENT)

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#### FIRST NAME (FOR INDIVIDUALS ONLY)

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#### OTHER NAMES (FOR INDIVIDUALS ONLY) FULL POSTAL

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

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#### CITY/TOWN

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#### STATE

#### COUNTRY

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#### PHONE NUMBER

#### DATE OF BIRTH

D	D	/	M	M	/	Y	Y	Y	Y
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#### E-MAIL ADDRESS

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#### NEXT OF KIN (FOR INDIVIDUAL APPLICANTS ONLY) / CONTACT PERSON (CORPORATE ONLY)

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#### CHNNUMBER (CLEARING HOUSE NUMBER)

#### CSCS NUMBER

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#### NAME OF YOUR STOCKBROKER

#### MEMBER CODE

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#### JOINT APPLICANT DETAILS

TITLE	MR	<input type="checkbox"/>	MRS	<input type="checkbox"/>	MISS	<input type="checkbox"/>	OTHERS (PLEASE SPECIFY)	
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#### SURNAME

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#### FIRST NAME

#### OTHER NAMES

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#### BANK DETAILS (FOR E-PAYMENTS)

BANK NAME	BNV (OF ACCOUNT SIGNATORIES)	
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ACCOUNT NUMBER	2 <sup>ND</sup> BNV (CORPORATE APPLICANT)	
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BRANCH	CITY/STATE	
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#### SIGNATURE (OR THUMBPRINT)

#### 2<sup>ND</sup> SIGNATURE (CORPORATE/Joint)

#### SEAL & RC. NO. (CORPORATE APPLICANT)

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NAME:	NAME:								
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DESIGNATION:	DESIGNATION:								
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RC

STAMP OF ISSUING HOUSE OR RECEIVING AGENT									
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