

Insider Trading Policy

Under the Company's Insider Trading Policy, It is unlawful for any director or person in employment or a "special relationship" with the company ("Insiders") to purchase, sell or otherwise trade in the securities of the Company, whilst in the possession of material, price-sensitive non-public information. It is also unlawful for any director or person in employment or in a "special relationship" with the company to give material, price-sensitive, non-public Information to others, other than in the necessary course of the company's business to enable them trade in the securities of the Company.

Persons in a special relationship with the Company include (but are not limited to):

- a. Directors, Officers and Employees of the Company;
- b. Any person retained by or engaged in business of professional activity with or on behalf of the Company (such as a Consultant, Independent Contractor or Adviser);
- c. A Family Member, Spouse or other person living in the household or a dependent child of any of the individuals referred to above;
- d. Partnerships, Trusts, Corporations, and similar entities over which any of the above-mentioned individuals exercise control or direction;
- e. Directors and Officers of Corporations which have a significant investment (more than 5%) in the Company's equity.

The procedures and restrictions described in the policy are the general framework within which Insiders may purchase and sell securities without violation of securities laws and regulations.

The policy applies to any and all transactions in the securities of the Company, including shares and options to purchase shares, and any other type of securities that the Company may issue in the future.

Before executing a trade, the director or employee must notify the Chief Compliance Officer and Company Secretary (CCO&CS) and obtain approval to engage in the trade.

In furtherance of the company's insider trading policy, the CCO&CS regularly notifies the directors, management staff and employees of Oando PLC and its subsidiaries of the start and close of the company's closed trading periods (also known as blackout periods) with a reminder of their obligations under the policy.