

## TR-1: Standard form for notification of major holdings

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|--|---|
| <b>NOTIFICATION OF MAJOR HOLDINGS</b> (to be sent to the relevant issuer <u>and</u> to the FCA in Microsoft Word format if possible) |   |
| <b>1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached<sup>i</sup>:</b>       | <b>Instem Plc</b><br>213800PILYUFNNROQX68 |
| <b>1b. Please indicate if the issuer is a non-UK issuer</b> (please mark with an "X" if appropriate)                                 |   |
| Non-UK issuer  |   |
| <b>2. Reason for the notification</b> (please mark the appropriate box or boxes with an "X")   |   |
| An acquisition or disposal of voting rights  | X   |
| An acquisition or disposal of financial instruments  |   |
| An event changing the breakdown of voting rights   |   |
| Other (please specify) <sup>iii</sup> :  |   |
| <b>3. Details of person subject to the notification obligation<sup>v</sup></b>   |   |
| Name   | Legal & General Group Plc (Group)         |
| City and country of registered office (if applicable)  | 1 Coleman St, London, EC2R 5AA            |
| <b>4. Full name of shareholder(s)</b> (if different from 3.) <sup>v</sup>  |   |
| Name   | Legal & General Assurance Society         |
| City and country of registered office (if applicable)  | 1 Coleman St, London, EC2R 5AA            |
| <b>5. Date on which the threshold was crossed or reached<sup>vi</sup>:</b>   | 11 April 2019                             |
| <b>6. Date on which issuer notified (DD/MM/YYYY):</b>  | 15 April 2019                             |
| <b>7. Total positions of person(s) subject to the notification obligation</b>  |   |

|   | % of voting rights attached to shares (total of 8. A) | % of voting rights through financial instruments (total of 8.B 1 + 8.B 2) | Total of both in % (8.A + 8.B) | Total number of voting rights of issuer <sup>vii</sup> |
|---|---|---|--------------------------------|--|
| Resulting situation on the date on which threshold was crossed or reached | 4.17%   | -   | 4.17%                          | 16,246,983   |
| Position of previous notification (if applicable)                         | 3.97%   | -   | 3.97%                          |  |

**8. Notified details of the resulting situation on the date on which the threshold was crossed or reached<sup>viii</sup>**

**A: Voting rights attached to shares**

| Class/type of shares<br>ISIN code (if possible) | Number of voting rights <sup>x</sup>                |  | % of voting rights                                  |  |
|---|---|--|---|--|
|   | Direct<br>(Art 9 of Directive 2004/109/EC) (DTR5.1) | Indirect<br>(Art 10 of Directive 2004/109/EC) (DTR5.2.1) | Direct<br>(Art 9 of Directive 2004/109/EC) (DTR5.1) | Indirect<br>(Art 10 of Directive 2004/109/EC) (DTR5.2.1) |
| GB00B3TQCK30                                    | 677,970   | -  | 4.17%   | -  |
| <b>SUBTOTAL 8. A</b>                            | 677,970   |  | 4.17%   |  |

**B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC (DTR5.3.1.1 (a))**

| Type of financial instrument | Expiration date <sup>x</sup> | Exercise/ Conversion Period <sup>xi</sup> | Number of voting rights that may be acquired if the instrument is exercised/converted. | % of voting rights |
|------------------------------|------------------------------|---|--|--------------------|
|                              |                              |   |  |                    |
|                              |                              |   |  |                    |
|                              |                              |   |  |                    |
| <b>SUBTOTAL 8. B 1</b>       |                              |   |  |                    |

**B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC (DTR5.3.1.1 (b))**

| Type of financial instrument | Expiration date <sup>x</sup> | Exercise/ Conversion Period <sup>xi</sup> | Physical or cash settlement <sup>xii</sup> | Number of voting rights | % of voting rights |
|------------------------------|------------------------------|---|--|-------------------------|--------------------|
|                              |                              |   |  |                         |                    |



|  |          |  |          |
|--|----------|--|----------|
| (Direct)   |          |  |          |
| Legal & General Group (Direct/Indirect)                                    | Below 5% |  | Below 5% |
| Legal & General Investment Management (Holdings) Limited (Direct/Indirect) | Below 5% |  | Below 5% |
| Legal & General Investment Management Limited (Indirect)                   | Below 5% |  | Below 5% |
| Legal & General Group (Direct/Indirect)                                    | Below 5% |  | Below 5% |
| Legal & General Investment Management (Holdings) Limited (Direct/Indirect) | Below 5% |  | Below 5% |
| Legal & General (Unit Trust Managers) Limited (Indirect)                   | Below 5% |  | Below 5% |
| Legal & General Group (Direct/Indirect)                                    | Below 5% |  | Below 5% |
| Legal & General Investment Management (Holdings) Limited (Direct/Indirect) | Below 5% |  | Below 5% |
| Go ETF Solutions   | -        |  | -        |

|  |     |
|--|-----|
| <b>10. In case of proxy voting, please identify:</b> |     |
| Name of the proxy holder                             | N/A |
| The number and % of voting rights held               | N/A |
| The date until which the voting rights will be held  | N/A |

|   |
|---|
| <b>11. Additional information<sup>xvi</sup></b>                 |
| Notification using the total voting rights figure of 16,246,983 |

|                            |  |
|----------------------------|--|
| <b>Place of completion</b> | Brunel House, 2 Fitzalan Road, Cardiff, CF24 0EB |
| <b>Date of completion</b>  | 15/04/2019                                       |