

TR-1: Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer <u>and</u> to the FCA in Microsoft Word format if possible)	
1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attachedⁱ:	Instem Plc 213800PILYUFNNROQX68
1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate)	
Non-UK issuer	
2. Reason for the notification (please mark the appropriate box or boxes with an "X")	
An acquisition or disposal of voting rights	
An acquisition or disposal of financial instruments	
An event changing the breakdown of voting rights	X
Other (please specify) ⁱⁱⁱ :	
3. Details of person subject to the notification obligation^v	
Name	Legal & General Group Plc (Group)
City and country of registered office (if applicable)	1 Coleman St, London EC2R 5AA
4. Full name of shareholder(s) (if different from 3.) ^v	
Name	Legal & General Assurance Society Ltd (LGAS) Legal & General Assurance (Pensions Management) Ltd
City and country of registered office (if applicable)	1 Coleman St, London EC2R 5AA
5. Date on which the threshold was crossed or reached^{vi}:	17 th July 2020
6. Date on which issuer notified (DD/MM/YYYY):	21 st July 2020
7. Total positions of person(s) subject to the notification obligation	

	% 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 ^{vii}
Resulting situation on the date on which threshold was crossed or reached	3.96%	-	3.96%	20,481,909
Position of previous notification (if applicable)	4.17%	-	4.17%	

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached^{viii}

A: Voting rights attached to shares

Class/type of shares ISIN code (if possible)	Number of voting rights ^x		% of voting rights	
	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)
GB00B3TQCK30 (L&G)	811,660	-	3.96%	-
SUBTOTAL 8. A	811,660		3.96%	

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 ^x	Exercise/ Conversion Period ^{xi}	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
		SUBTOTAL 8. B 1		

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 ^x	Exercise/ Conversion Period ^{xi}	Physical or cash settlement ^{xii}	Number of voting rights	% of voting rights

			SUBTOTAL 8.B.2		

9. Information in relation to the person subject to the notification obligation (please mark the applicable box with an "X")			
Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer ^{xiii}			
Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity ^{xiv} (please add additional rows as necessary)			x
Name^{xv}	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
Legal & General Group (Direct/Indirect)	Below 5%		Below 5%
Legal & General Investment Management (Holdings) Limited (Direct/Indirect)	Below 5%		Below 5%
Legal & General Group (Direct)	3.96%		3.96%
Legal & General Assurance Society (Direct)	3.12%		3.12%
Legal & General Group (Direct/Indirect)	Below 5%		Below 5%
Legal & General Investment Management (Holdings) Limited (Direct/Indirect)	Below 5%		Below 5%
Legal & General Group (Direct)	3.96%		3.96%
Legal & General Assurance (Pensions Management) Limited (Direct)	Below 3%		Below 3%
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	Below 5%		Below 5%

10. In case of proxy voting, please identify:	
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

11. Additional information^{xvi}
Notification using the total voting rights figure of 20,481,909

Place of completion	Brunel House, 2 Fitzalan Road, Cardiff, CF24 0EB
Date of completion	21/07/2020