

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

**NOTIFICATION OF MAJOR HOLDINGS** (to be sent to the relevant issuer and to the FCA in Microsoft Word format if possible) <sup>i</sup>

<b>1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached</b> <sup>ii</sup> :		R&Q Insurance Holdings Ltd		
<b>1b. Please indicate if the issuer is a non-UK issuer</b> (please mark with an "X" if appropriate)				
Non-UK issuer				<input type="checkbox"/>
<b>2. Reason for the notification</b> (please mark the appropriate box or boxes with an "X")				
An acquisition or disposal of voting rights				<input checked="" type="checkbox"/>
An acquisition or disposal of financial instruments				<input type="checkbox"/>
An event changing the breakdown of voting rights				<input type="checkbox"/>
Other (please specify) <sup>iii</sup> :				<input type="checkbox"/>
<b>3. Details of person subject to the notification obligation</b> <sup>iv</sup>				
Name		Scopia Capital Management LP Scopia Management, Inc.		
City and country of registered office (if applicable)		Wilmington, Delaware, United States (Scopia Capital Management LP) New York, New York, United States (Scopia Management, Inc.)		
<b>4. Full name of shareholder(s)</b> (if different from 3.) <sup>v</sup>				
Name		Goldman Sachs & Co. Morgan Stanley & Co., LLC		
City and country of registered office (if applicable)		Wilmington, Delaware, United States		
<b>5. Date on which the threshold was crossed or reached</b> <sup>vi</sup> :		01 March 2023		
<b>6. Date on which issuer notified (DD/MM/YYYY):</b>		03 March 2023		
<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 held in issuer (8.A + 8.B) <sup>vii</sup>
Resulting situation on the date on which	8.01%	Not Applicable	8.01%	30,000,000

threshold was crossed or reached				
Position of previous notification (if applicable)	Not Applicable	Not Applicable	Not Applicable	

**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 ISIN code (if possible)	Number of voting rights <sup>ix</sup>		% of voting rights	
	Direct (DTR5.1)	Indirect (DTR5.2.1)	Direct (DTR5.1)	Indirect (DTR5.2.1)
BMG7371X1065		30,000,000		8.01%
<b>SUBTOTAL 8. A</b>	30,000,000		8.01%	

**B 1: Financial Instruments according to DTR5.3.1R (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
Not Applicable				
		<b>SUBTOTAL 8. B 1</b>		

**B 2: Financial Instruments with similar economic effect according to DTR5.3.1R (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
Not Applicable					

	<b>SUBTOTAL 8.B.2</b>		
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**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 <sup>xiii</sup>	
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 (please add additional rows as necessary) <sup>xiv</sup>	X

Name <sup>xv</sup>	% 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
Scopia Management, Inc.	8.01%	Not Applicable	8.01%
Scopia Capital Management LP	8.01%	Not Applicable	8.01%

**10. In case of proxy voting, please identify:**

Name of the proxy holder	
The number and % of voting rights held	
The date until which the voting rights will be held	

**11. Additional information** <sup>xvi</sup>

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<b>Place of completion</b>	New York, NY, United States
<b>Date of completion</b>	3 March 2023

