

TR-1: Standard form for notification of major holdings

**1. Issuer Details**

**ISIN**

GB0007370074

**Issuer Name**

RICARDO PLC

**UK or Non-UK Issuer**

UK

**2. Reason for Notification**

An acquisition or disposal of voting rights; An acquisition or disposal of financial instruments

**3. Details of person subject to the notification obligation**

**Name**

Aviva PLC

**City of registered office (if applicable)**

London

**Country of registered office (if applicable)**

United Kingdom

**4. Details of the shareholder**

**Full name of shareholder(s) if different from the person(s) subject to the notification obligation, above**

**City of registered office (if applicable)**

**Country of registered office (if applicable)**

**5. Date on which the threshold was crossed or reached**

03-Feb-2025

**6. Date on which Issuer notified**

04-Feb-2025

**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 held in issuer |
|---|--|---|--------------------------------|--|
| Resulting situation on the date on which threshold was crossed or reached | 2.870000   | 0.090000  | 2.960000                       | 1842606                                      |
| Position of   |  |   |                                |  |

|                                       |          |          |          |  |
|---------------------------------------|----------|----------|----------|--|
| previous notification (if applicable) | 2.940000 | 0.580000 | 3.520000 |  |
|---------------------------------------|----------|----------|----------|--|

## 8. Notified details of the resulting situation on the date on which the threshold was crossed or reached

### 8A. Voting rights attached to shares

| Class/Type of shares ISIN code(if possible) | Number of direct voting rights (DTR5.1) | Number of indirect voting rights (DTR5.2.1) | % of direct voting rights (DTR5.1) | % of indirect voting rights (DTR5.2.1) |
|---|---|---|------------------------------------|--|
| GB0007370074                                | 1784004                                 |   | 2.870000                           |  |
| Sub Total 8.A                               | 1784004                                 |   | 2.870000%                          |  |

### 8B1. Financial Instruments according to (DTR5.3.1R.(1) (a))

| Type of financial instrument | Expiration date | Exercise/conversion period | Number of voting rights that may be acquired if the instrument is exercised/converted | % of voting rights |
|------------------------------|-----------------|----------------------------|---|--------------------|
| RIGHT TO RECALL LOAN SHARES  | N/A             | N/A                        | 58602   | 0.090000           |
| Sub Total 8.B1               |                 |                            | 58602   | 0.090000%          |

### 8B2. Financial Instruments with similar economic effect according to (DTR5.3.1R.(1) (b))

| Type of financial instrument | Expiration date | Exercise/conversion period | Physical or cash settlement | Number of voting rights | % of voting rights |
|------------------------------|-----------------|----------------------------|-----------------------------|-------------------------|--------------------|
|                              |                 |                            |                             |                         |                    |
| Sub Total 8.B2               |                 |                            |                             |                         |                    |

## 9. Information in relation to the person subject to the notification obligation

2. 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 entities (please add additional rows as necessary)

| Ultimate controlling person | Name of controlled undertaking          | % 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 |
|-----------------------------|---|--|--|---|
| Aviva plc                   |   |  |  |   |
| Aviva plc                   | Aviva Group Holdings Limited            |  |  |   |
| Aviva plc                   | Aviva Investors Holdings Limited        |  |  |   |
| Aviva plc                   | Aviva Investors Global Services Limited |  |  |   |

## 10. In case of proxy voting

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**

This notification is prompted by a 3% to <3% change at Direct Interest Level (Box 8A & 8B).

**12. Date of Completion**

04-Feb-2025

**13. Place Of Completion**

Norwich, England

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

HOLPKABBABKDPBK