

R&Q Insurance Holdings Ltd

Appointment of Non-Executive Directors

19 April 2024

R&Q Insurance Holdings Ltd (AIM-RQIH) ("R&Q" or the "Group") announces the appointments to the Board of Stephen Welch and Lawrence Hirsh as Non-Executive Directors, effective from 18 April 2024.

Stephen Welch has worked for financial sponsors and investors in both executive and non-executive roles. He has extensive experience managing complex corporate issues, including several restructuring situations of regulated financial services and insurance businesses. Stephen is also a Non-Executive Director of Telegraph Media Group Limited, The Spectator (1828) Limited and the Primary Group Limited. Stephen was a partner at McGrathNicol and a Senior Managing Director at FTI Consulting, and is a Chartered Accountant.

Lawrence Hirsh has acted as an independent board member and advisor to a number of companies, providing financial and operational services. Lawrence was previously a Managing Director for Alvarez & Marsal, leading its Southeastern US Corporate Restructuring Practice, and a Partner at Arthur Andersen LLP. As both an advisor and during his career, Lawrence has a track-record of helping drive operational improvements and cost reduction programs.

Jeff Hayman, Chairman of R&Q, said: "Stephen and Lawrence both bring relevant additional experience to the Board, in particular with regards to our priorities of reducing debt and improving the efficiency and expense base of the go-forward business. As we continue to work towards completing the sale of Accredited, these appointments also support our ongoing discussions with lenders to achieve their necessary approvals."

Regulatory disclosure - The following disclosures are made in accordance with Schedule 2(g) of the AIM Rules for Companies:

Lawrence Randall Hirsh, aged 61, holds no ordinary shares or options in the Company. Lawrence Hirsh's current and previous directorships are as follows:

Current Partnerships / Directorships	Previous Partnerships / Directorships (last 5 years)
Acousti Engineering Company Of Florida	Alvarez & Marsal North America, LLC
Air Pros Solutions, LLC	American Physician Partners, LLC
Angel Oak Mortgage Income Opportunity Fund LLC	Angel Oak Bridge Lending Fund
Angel Oak Real Estate Investment Trust I	Central Security Group, INC
Angel Oak Real Estate Investment Trust II	Georgia Renewable Power, LLC
Angel Oak Real Estate Investment Trust II LP	Sierra Hamilton Holdings Corporation
Angel Oak Real Estate Investment Trust III	Sierra Hamilton LLC
CSI Financial Services, LLC	Vondrehle Corporation
Hylan Novellus, LLC	
Marx Okubo Associates, Inc	
Pluto Parent, LLC	
Premier Kings Of Alabama, LLC	
Premier Kings, Inc.	
PRGX Global Inc.	
Redlobster management, LLC	
Tom Barrow Company, INC	
Verano Holdings Corporation	

In his role as a restructuring advisor at Alvarez and Marshall, Lawrence Hirsh was on the board of the following companies at the time of the following insolvency processes:

- American Physician Partners – Chapter 11 in 2023
- Vondrehle Corporation – Receiver appointed in 2023
- Product quest manufacturing - Chapter 11 2018

Stephen Hamilton Welch, aged 50, holds no ordinary shares or options in the Company. Stephen Welch's current and previous directorships are as follows:

Current Partnerships / Directorships	Previous Partnerships / Directorships (last 5 years)
B.UK. Limited	ABS Limited
Best Doctors Insurance Limited	Alter Domus Management Company SA
Cadmus Media Group Holdings Limited (formerly known as Telegraph Media Group H	Alter Domus SARL
Ellerman Investments Limited (formerly known as Barclays Hotels Group Limited)	Essar Oil (UK) Limited
Globoforce Group plc (subject to legal proceedings)	The Raynar Investment Trust PLC
May Corporation Limited	
Press Acquisitions Limited (formerly known as 2252nd Single Member Shelf Investme	
Press Holdings Limited	
Primary Group Ltd	
Rodimus Holdings Ltd	
Rodimus Infrastructure Ltd	
Rodimus Operations Limited (formerly known as Hamilton Welch Limited)	
Rodimus Securities Ltd	
Telegraph Media Group Holdings Limited (formerly known as Hackremco (No.2679) Li	
Telegraph Media Group Limited (formerly known as Telegraph Group Limited)	
The Chelsea Magazine Company Limited	
The Spectator (1828) Limited (formerly known as The Spectator (1975) Limited)	

In his role as a restructuring advisor, Stephen Welch was on the board of the following companies at the time of their insolvency processes:

- ABS Limited – solvent scheme of arrangement
- Bakeholdco 1, 2, 3 & 4 – creditors voluntary winding up in 2015

In addition, following the sale of the UK broking operations, Stephen Welch acted as a director and senior creditor petitioning the wind-up of R P Martin Group and associated group companies: MBG Europe Limited, Wows 1 Limited, Wows 8 Limited and R P Martin AG, which was a nil assets dormant subsidiary.

Save for the disclosures above, there are no further disclosures to be made in accordance with Rule 17 and Schedule 2(g) of the AIM Rules.

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