

FORM 8.5 (EPT/NON-RI) this form replaces RNS number 6003P published at 09:43 on 20/01/2026, changes made to section 2A, 3A and 3B (Class of relevant security)

PUBLIC OPENING POSITION DISCLOSURE/DEALING DISCLOSURE BY AN EXEMPT PRINCIPAL TRADER WITHOUT RECOGNISED INTERMEDIARY ("RI") STATUS (OR WHERE RI STATUS IS NOT APPLICABLE)

Rule 8.5 of the Takeover Code (the "Code")

1. KEY INFORMATION

(a)	Name of exempt principal trader:	BARCLAYS CAPITAL SECURITIES LTD
(b)	Name of offeror/offeree in relation to whose relevant securities this form relates:	BEAZLEY PLC
(c)	Name of the party to the offer with which exempt principal trader is connected	BEAZLEY PLC
(d)	Date position held/dealing undertaken:	19 Jan 2026
(e)	In addition to the company in 1(b) above, is the exempt principal trader making disclosures in respect of any other party to the offer?	NO

2. POSITIONS OF THE EXEMPT PRINCIPAL TRADER

- (a) Interests and short positions in the relevant securities of the offeror or offeree to which the disclosure relates following the dealing (if any)

Class of relevant security:		5p ordinary			
		Interests		Short Positions	
		Number	(%)	Number	(%)
(1)	Relevant securities owned and/or controlled:	6,719,385	1.12%	5,330,822	0.89%
(2)	Cash-settled derivatives and/or controlled:	874,619	0.15%	4,965,401	0.83%
(3)	Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
TOTAL:		7,594,004	1.27%	10,296,223	1.72%

- (b) Rights to subscribe for new securities (including directors and other executive options)

Class of relevant security in relation to which subscription right exists	
Details, including nature of the rights concerned and relevant percentages:	

3. DEALINGS (IF ANY) BY THE EXEMPT PRINCIPAL TRADER

- (a) Purchases and sales

Class of relevant security	Purchase/sale	Total number of securities	Highest price per unit paid/received	Lowest price per unit paid/received
5p ordinary	Purchase	2,659,651	11.9000 GBP	8.1800 GBP
5p ordinary	Sale	4,015,956	11.9211 GBP	8.1800 GBP

- (b) Cash-settled derivative transactions

Class of relevant security	Product description	Nature of dealing	Number of reference securities	Price per unit
5p ordinary	SWAP	Opening Long	1,640	8.1924 GBP
5p ordinary	SWAP	Increasing Long	359	8.2100 GBP
5p ordinary	SWAP	Increasing Long	1,552	8.2295 GBP
5p ordinary	SWAP	Increasing Long	15	8.2317 GBP
5p ordinary	SWAP	Increasing Long	953	8.2368 GBP
5p ordinary	SWAP	Increasing Long	200	8.2399 GBP

5p ordinary	SWAP	Increasing Long	200	8.2553 GBP
5p ordinary	SWAP	Increasing Long	9,411	8.2553 GBP
5p ordinary	SWAP	Increasing Long	9,154	10.9616 GBP
5p ordinary	SWAP	Increasing Long	1,212	11.0511 GBP
5p ordinary	SWAP	Increasing Long	5,765	11.2884 GBP
5p ordinary	SWAP	Increasing Long	23,318	11.3833 GBP
5p ordinary	SWAP	Increasing Long	100,000	11.3943 GBP
5p ordinary	SWAP	Increasing Long	68,692	11.4062 GBP
5p ordinary	SWAP	Increasing Long	3,971	11.4099 GBP
5p ordinary	SWAP	Increasing Long	25	11.4144 GBP
5p ordinary	SWAP	Increasing Long	248	11.4198 GBP
5p ordinary	SWAP	Increasing Long	20,819	11.4371 GBP
5p ordinary	SWAP	Increasing Long	1,436	11.4385 GBP
5p ordinary	SWAP	Increasing Long	181,983	11.4489 GBP
5p ordinary	SWAP	Increasing Long	845,558	11.4519 GBP
5p ordinary	SWAP	Increasing Long	69,075	11.4791 GBP
5p ordinary	SWAP	Increasing Long	23,470	11.4795 GBP
5p ordinary	SWAP	Increasing Long	351	11.4805 GBP
5p ordinary	SWAP	Increasing Long	207	11.4809 GBP
5p ordinary	SWAP	Increasing Long	41,102	11.4935 GBP
5p ordinary	SWAP	Increasing Long	31,472	11.5004 GBP
5p ordinary	SWAP	Increasing Long	36,733	11.5130 GBP
5p ordinary	SWAP	Increasing Long	100	11.5156 GBP
5p ordinary	SWAP	Increasing Long	5,185	11.5276 GBP
5p ordinary	SWAP	Increasing Long	6,131	11.5909 GBP
5p ordinary	SWAP	Increasing Long	6,800	11.5910 GBP
5p ordinary	SWAP	Increasing Long	41,176	11.5922 GBP
5p ordinary	SWAP	Increasing Long	35,965	11.5957 GBP
5p ordinary	SWAP	Increasing Long	118	11.5958 GBP
5p ordinary	SWAP	Increasing Long	100,000	11.5960 GBP
5p ordinary	SWAP	Increasing Long	4,064	11.5976 GBP
5p ordinary	SWAP	Increasing Long	14,943	11.6077 GBP
5p ordinary	SWAP	Increasing Long	12,400	11.6131 GBP
5p ordinary	SWAP	Increasing Long	172	11.6149 GBP
5p ordinary	SWAP	Increasing Long	9,771	11.6502 GBP
5p ordinary	SWAP	Increasing Long	15,229	11.6670 GBP
5p ordinary	SWAP	Increasing Long	20,073	11.6677 GBP
5p ordinary	SWAP	Increasing Long	46,872	11.6739 GBP
5p ordinary	SWAP	Increasing Long	22,934	11.6976 GBP
5p ordinary	SWAP	Increasing Long	1,226	11.6976 USD
5p ordinary	SWAP	Increasing Long	7,196	11.6982 GBP
5p ordinary	SWAP	Increasing Long	310	11.6991 GBP
5p ordinary	SWAP	Increasing Long	649,747	11.7000 GBP
5p ordinary	SWAP	Increasing Long	14	11.7590 GBP
5p ordinary	SWAP	Increasing Long	1,223	11.8147 GBP
5p ordinary	SWAP	Increasing Long	2,812	11.8492 GBP
5p ordinary	SWAP	Increasing Long	7,840	11.9174 GBP
5p ordinary	SWAP	Increasing Long	750	11.9211 GBP
5p ordinary	SWAP	Decreasing Long	49	8.2100 GBP
5p ordinary	SWAP	Decreasing Long	937	8.2216 GBP
5p ordinary	SWAP	Decreasing Long	833	8.2227 GBP
5p ordinary	SWAP	Decreasing Long	4,100	8.2260 GBP
5p ordinary	SWAP	Decreasing Long	539	8.2342 GBP
5p ordinary	SWAP	Decreasing Long	253	8.2405 GBP
5p ordinary	SWAP	Decreasing Long	3,284	8.4091 GBP
5p ordinary	SWAP	Decreasing Long	16,179	9.7183 GBP
5p ordinary	SWAP	Decreasing Long	936	10.2642 GBP
5p ordinary	SWAP	Decreasing Long	1,830	10.6655 GBP
5p ordinary	SWAP	Decreasing Long	975	10.7070 GBP
5p ordinary	SWAP	Decreasing Long	18,696	10.9715 GBP
5p ordinary	SWAP	Decreasing Long	80	11.1720 GBP
5p ordinary	SWAP	Decreasing Long	5,185	11.2533 GBP
5p ordinary	SWAP	Decreasing Long	35,262	11.3744 GBP
5p ordinary	SWAP	Decreasing Long	6,522	11.3940 GBP
5p ordinary	SWAP	Decreasing Long	340	11.3950 GBP
5p ordinary	SWAP	Decreasing Long	3,115	11.4010 GBP
5p ordinary	SWAP	Decreasing Long	50,000	11.4099 GBP
5p ordinary	SWAP	Decreasing Long	41,273	11.4109 GBP
5p ordinary	SWAP	Decreasing Long	6,500	11.4111 GBP
5p ordinary	SWAP	Decreasing Long	11,250	11.4115 GBP
5p ordinary	SWAP	Decreasing Long	7,609	11.4132 GBP
5p ordinary	SWAP	Decreasing Long	10,878	11.4191 GBP
5p ordinary	SWAP	Decreasing Long	2,122	11.4224 GBP
5p ordinary	SWAP	Decreasing Long	13,246	11.4394 GBP
5p ordinary	SWAP	Decreasing Long	30,350	11.4442 GBP
5p ordinary	SWAP	Decreasing Long	257,914	11.4483 GBP
5p ordinary	SWAP	Decreasing Long	50,750	11.4485 GBP
5p ordinary	SWAP	Decreasing Long	765	11.4500 GBP
5p ordinary	SWAP	Decreasing Long	19	11.4501 GBP
5p ordinary	SWAP	Decreasing Long	1,406	11.4507 GBP
5p ordinary	SWAP	Decreasing Long	2,813	11.4653 GBP
5p ordinary	SWAP	Decreasing Long	52,072	11.4709 GBP
5p ordinary	SWAP	Decreasing Long	3,536	11.4866 GBP
5p ordinary	SWAP	Decreasing Long	25,598	11.5175 GBP
5p ordinary	SWAP	Decreasing Long	100,000	11.5394 GBP
5p ordinary	SWAP	Decreasing Long	202	11.5492 GBP
5p ordinary	SWAP	Decreasing Long	29,337	11.5503 GBP
5p ordinary	SWAP	Decreasing Long	1,406	11.5523 GBP

5p ordinary	SWAP	Decreasing Long	366	11.5550	GBP
5p ordinary	SWAP	Decreasing Long	30,157	11.5932	GBP
5p ordinary	SWAP	Decreasing Long	98,709	11.5995	GBP
5p ordinary	SWAP	Decreasing Long	1,406	11.6803	GBP
5p ordinary	SWAP	Decreasing Long	198,146	11.7000	GBP
5p ordinary	SWAP	Decreasing Long	2,546	11.7002	GBP
5p ordinary	SWAP	Decreasing Long	555	11.7009	GBP
5p ordinary	SWAP	Decreasing Long	3,168	11.7580	GBP
5p ordinary	CFD	Opening Long	1,381	8.2221	GBP
5p ordinary	CFD	Increasing Long	22,644	11.7000	GBP
5p ordinary	CFD	Decreasing Long	2,239	10.7265	GBP
5p ordinary	CFD	Opening Short	49,868	11.4724	GBP
5p ordinary	CFD	Increasing Short	117,288	11.5614	GBP
5p ordinary	CFD	Increasing Short	25,172	11.7000	GBP

(c) **Stock-settled derivative transactions (including options)**

(i) **Writing, selling, purchasing or varying**

Class of relevant security	Product description	Writing, purchasing, selling, varying etc	Number of securities to which option relates	Exercise price per unit	Type	Expiry date	Option money paid/ received per unit

(ii) **Exercising**

Class of relevant security	Product description	Exercising/ exercised against	Number of securities	Exercise price per unit

(d) **Other dealings (including subscribing for new securities)**

Class of relevant security	Nature of Dealings	Details	Price per unit (if applicable)

4. OTHER INFORMATION

(a) **Indemnity and other dealings arrangements**

Details of any indemnity or option arrangement, or any agreement or understanding, formal or informal, relating to relevant securities which may be an inducement to deal or refrain from dealing entered into by the exempt principal trader making the disclosure and any party to the offer or any person acting in concert with a party to the offer:
NONE

(b) **Agreements, arrangements or understandings relating to options or derivatives**

Details of any agreement, arrangement or understanding, formal or informal, between the exempt principal trader making the disclosure and any other person relating to: (i) the voting rights of any relevant securities under any option; or (ii) the voting rights of future acquisition or disposal of any relevant securities to which any derivative is referenced:
NONE

(c) **Attachments**

Is a Supplemental Form 8 (Open Positions) attached?	NO
Date of disclosure:	20 Jan 2026
Contact name:	Large Holdings Regulatory Operations
Telephone number:	020 3134 7213

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