

FORM 8.5 (EPT/NON-RI)
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:	28 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:	7,168,563	1.20%	4,903,356	0.82%
(2) Cash-settled derivatives and/or controlled:	450,278	0.08%	5,728,124	0.96%
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
TOTAL:	7,618,841	1.27%	10,631,480	1.77%

- (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	1,036,733	11.4400 GBP	11.3100 GBP
5p ordinary	Sale	567,338	11.4300 GBP	11.1311 GBP

- (b) Cash-settled derivative transactions

Class of relevant security	Product description	Nature of dealing	Number of reference	Price per unit
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security			securities	
5p ordinary	SWAP	Increasing Short	5,241	11.3626 GBP
5p ordinary	SWAP	Increasing Short	2,192	11.3627 GBP
5p ordinary	SWAP	Decreasing Short	2,853	11.3063 GBP
5p ordinary	SWAP	Decreasing Short	38	11.3100 GBP
5p ordinary	SWAP	Decreasing Short	97	11.3290 GBP
5p ordinary	SWAP	Decreasing Short	29,654	11.3300 GBP
5p ordinary	SWAP	Decreasing Short	17,812	11.3351 GBP
5p ordinary	SWAP	Decreasing Short	2,014	11.3577 GBP
5p ordinary	SWAP	Decreasing Short	3,884	11.3598 GBP
5p ordinary	SWAP	Decreasing Short	642	11.3697 GBP
5p ordinary	SWAP	Decreasing Short	22,514	11.3773 GBP
5p ordinary	SWAP	Decreasing Short	2,440	11.3853 GBP
5p ordinary	SWAP	Decreasing Short	25,046	11.3974 GBP
5p ordinary	SWAP	Decreasing Short	15,437	11.3997 GBP
5p ordinary	SWAP	Increasing Short	15,000	11.3236 GBP
5p ordinary	SWAP	Increasing Short	340,253	11.3300 GBP
5p ordinary	SWAP	Increasing Short	7,669	11.3306 GBP
5p ordinary	SWAP	Increasing Short	20,000	11.3311 GBP
5p ordinary	SWAP	Increasing Short	65,179	11.3343 GBP
5p ordinary	SWAP	Increasing Short	5,641	11.3374 GBP
5p ordinary	SWAP	Increasing Short	27,737	11.3384 GBP
5p ordinary	SWAP	Increasing Short	6,920	11.3402 GBP
5p ordinary	SWAP	Increasing Short	1,406	11.3422 GBP
5p ordinary	SWAP	Increasing Short	19,405	11.3567 GBP
5p ordinary	SWAP	Increasing Short	4,685	11.3588 GBP
5p ordinary	SWAP	Increasing Short	1,406	11.3622 GBP
5p ordinary	SWAP	Increasing Short	8,574	11.3631 GBP
5p ordinary	SWAP	Increasing Short	28,903	11.3651 GBP
5p ordinary	SWAP	Increasing Short	1,662	11.3661 USD
5p ordinary	SWAP	Increasing Short	79,360	11.3670 GBP
5p ordinary	SWAP	Increasing Short	795	11.3678 GBP
5p ordinary	SWAP	Increasing Short	926	11.3702 GBP
5p ordinary	SWAP	Increasing Short	256	11.3800 GBP
5p ordinary	SWAP	Increasing Short	258	11.3850 GBP
5p ordinary	SWAP	Increasing Short	88,550	11.3868 GBP
5p ordinary	SWAP	Increasing Short	1,519	11.4107 GBP
5p ordinary	SWAP	Increasing Short	12,753	11.4132 GBP
5p ordinary	CFD	Decreasing Short	49,971	11.3320 GBP
5p ordinary	CFD	Decreasing Short	54,922	11.3974 GBP
5p ordinary	CFD	Decreasing Short	7,487	11.4078 GBP
5p ordinary	CFD	Increasing Short	11,237	11.4038 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:	29 Jan 2026
Contact name:	Large Holdings Regulatory Operations
Telephone number:	020 3134 7213

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