

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:	29 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:	7,235,939	1.21%	4,884,507	0.81%
(2) Cash-settled derivatives and/or controlled:	431,429	0.07%	5,819,567	0.97%
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
TOTAL:	7,667,368	1.28%	10,704,074	1.79%

- (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	678,314	11.4300 GBP	11.2700 GBP
5p ordinary	Sale	592,089	11.4464 GBP	11.2700 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	Decreasing Short	23,127	11.3709 GBP
5p ordinary	SWAP	Increasing Short	8,113	11.3507 GBP
5p ordinary	SWAP	Decreasing Short	5,625	11.3095 GBP
5p ordinary	SWAP	Decreasing Short	1,406	11.3143 GBP
5p ordinary	SWAP	Decreasing Short	24,636	11.3200 GBP
5p ordinary	SWAP	Decreasing Short	9,463	11.3237 GBP
5p ordinary	SWAP	Decreasing Short	16,523	11.3299 GBP
5p ordinary	SWAP	Decreasing Short	27,700	11.3301 GBP
5p ordinary	SWAP	Decreasing Short	650	11.3331 GBP
5p ordinary	SWAP	Decreasing Short	2,933	11.3440 GBP
5p ordinary	SWAP	Decreasing Short	14,614	11.3470 GBP
5p ordinary	SWAP	Decreasing Short	21,120	11.3485 GBP
5p ordinary	SWAP	Decreasing Short	963	11.3606 GBP
5p ordinary	SWAP	Decreasing Short	13,063	11.3681 GBP
5p ordinary	SWAP	Decreasing Short	1,290	11.3692 GBP
5p ordinary	SWAP	Decreasing Short	530	11.3743 GBP
5p ordinary	SWAP	Decreasing Short	899	11.3746 GBP
5p ordinary	SWAP	Decreasing Short	101,384	11.3758 GBP
5p ordinary	SWAP	Decreasing Short	5,625	11.3777 GBP
5p ordinary	SWAP	Decreasing Short	233	11.3799 GBP
5p ordinary	SWAP	Decreasing Short	5,625	11.3802 GBP
5p ordinary	SWAP	Decreasing Short	1,600	11.3830 GBP
5p ordinary	SWAP	Decreasing Short	5,625	11.3978 GBP
5p ordinary	SWAP	Increasing Short	245,905	11.3200 GBP
5p ordinary	SWAP	Increasing Short	12,871	11.3202 GBP
5p ordinary	SWAP	Increasing Short	2,813	11.3272 GBP
5p ordinary	SWAP	Increasing Short	1,046	11.3350 GBP
5p ordinary	SWAP	Increasing Short	83,257	11.3360 GBP
5p ordinary	SWAP	Increasing Short	18,680	11.3405 GBP
5p ordinary	SWAP	Increasing Short	387	11.3456 GBP
5p ordinary	SWAP	Increasing Short	4,063	11.3509 GBP
5p ordinary	SWAP	Increasing Short	15,535	11.3619 GBP
5p ordinary	SWAP	Increasing Short	3,291	11.3634 GBP
5p ordinary	SWAP	Increasing Short	1,264	11.3657 GBP
5p ordinary	SWAP	Increasing Short	16,093	11.3706 GBP
5p ordinary	SWAP	Increasing Short	29,375	11.3730 GBP
5p ordinary	SWAP	Increasing Short	377	11.3800 GBP
5p ordinary	SWAP	Increasing Short	2,800	11.3806 GBP
5p ordinary	SWAP	Increasing Short	812	11.3923 GBP
5p ordinary	CFD	Decreasing Short	122	11.3593 GBP
5p ordinary	CFD	Decreasing Short	44,336	11.3595 GBP
5p ordinary	CFD	Decreasing Short	18,156	11.3665 GBP
5p ordinary	CFD	Increasing Short	10,858	11.3692 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:	30 Jan 2026
Contact name:	Large Holdings Regulatory Operations
Telephone number:	020 3134 7213

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