

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:	30 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:	7,650,456	1.28%	4,878,500	0.81%
(2) Cash-settled derivatives: and/or controlled:	425,422	0.07%	6,233,268	1.04%
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
TOTAL:	8,075,878	1.35%	11,111,768	1.85%

(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	1,086,193	11.4900 GBP	11.2400 GBP
5p ordinary	Sale	665,669	11.4900 GBP	11.2177 GBP

(b) Cash-settled derivative transactions

Class of relevant	Product description	Nature of dealing	Number of reference	Price per unit
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security			securities	
5p ordinary	SWAP	Increasing Short	8,801	11.3661 GBP
5p ordinary	SWAP	Decreasing Short	2,812	11.2177 GBP
5p ordinary	SWAP	Decreasing Short	5,000	11.2777 GBP
5p ordinary	SWAP	Decreasing Short	45,000	11.2805 GBP
5p ordinary	SWAP	Decreasing Short	2,074	11.2806 GBP
5p ordinary	SWAP	Decreasing Short	2,813	11.2877 GBP
5p ordinary	SWAP	Decreasing Short	41	11.2990 GBP
5p ordinary	SWAP	Decreasing Short	1,064	11.3277 GBP
5p ordinary	SWAP	Decreasing Short	324	11.3290 GBP
5p ordinary	SWAP	Decreasing Short	3,114	11.3292 GBP
5p ordinary	SWAP	Decreasing Short	2,993	11.3294 GBP
5p ordinary	SWAP	Decreasing Short	167,400	11.3300 GBP
5p ordinary	SWAP	Decreasing Short	858	11.3419 GBP
5p ordinary	SWAP	Decreasing Short	3,122	11.3608 GBP
5p ordinary	SWAP	Decreasing Short	430	11.3738 GBP
5p ordinary	SWAP	Decreasing Short	732	11.3739 GBP
5p ordinary	SWAP	Decreasing Short	1,116	11.3808 GBP
5p ordinary	SWAP	Decreasing Short	2,879	11.3851 GBP
5p ordinary	SWAP	Decreasing Short	38,072	11.4243 GBP
5p ordinary	SWAP	Decreasing Short	10,910	11.4281 GBP
5p ordinary	SWAP	Decreasing Short	4,247	11.4544 GBP
5p ordinary	SWAP	Decreasing Short	32	11.4590 GBP
5p ordinary	SWAP	Decreasing Short	9,166	11.4625 GBP
5p ordinary	SWAP	Increasing Short	2,578	11.2685 GBP
5p ordinary	SWAP	Increasing Short	2,488	11.2720 GBP
5p ordinary	SWAP	Increasing Short	741	11.2900 GBP
5p ordinary	SWAP	Increasing Short	17,250	11.3001 GBP
5p ordinary	SWAP	Increasing Short	8,869	11.3054 GBP
5p ordinary	SWAP	Increasing Short	708	11.3059 GBP
5p ordinary	SWAP	Increasing Short	304	11.3160 GBP
5p ordinary	SWAP	Increasing Short	22,585	11.3279 GBP
5p ordinary	SWAP	Increasing Short	153,022	11.3299 GBP
5p ordinary	SWAP	Increasing Short	361,426	11.3300 GBP
5p ordinary	SWAP	Increasing Short	20,715	11.3311 GBP
5p ordinary	SWAP	Increasing Short	6,980	11.3322 GBP
5p ordinary	SWAP	Increasing Short	1,226	11.3323 USD
5p ordinary	SWAP	Increasing Short	5,625	11.3379 GBP
5p ordinary	SWAP	Increasing Short	5,090	11.3547 GBP
5p ordinary	SWAP	Increasing Short	85,782	11.3711 GBP
5p ordinary	SWAP	Increasing Short	2,813	11.3822 GBP
5p ordinary	SWAP	Increasing Short	228	11.4050 GBP
5p ordinary	SWAP	Increasing Short	623	11.4303 GBP
5p ordinary	SWAP	Increasing Short	20,000	11.4568 GBP
5p ordinary	SWAP	Increasing Short	17,124	11.4691 GBP
5p ordinary	SWAP	Increasing Short	6,000	11.4868 GBP
5p ordinary	CFD	Decreasing Short	26,044	11.4033 GBP
5p ordinary	CFD	Decreasing Short	2,343	11.4079 GBP
5p ordinary	CFD	Increasing Short	1,316	11.2776 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)

(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:	02 Feb 2026
Contact name:	Large Holdings Regulatory Operations
Telephone number:	020 3134 7213

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