

**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:	05 Feb 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:	9,003,694	1.50%	4,895,974	0.82%
(2) Cash-settled derivatives and/or controlled:	480,055	0.08%	7,613,649	1.27%
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
<b>TOTAL:</b>	<b>9,483,749</b>	<b>1.58%</b>	<b>12,509,623</b>	<b>2.09%</b>

- (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	3,831,896	12.4660 GBP	12.3400 GBP
5p ordinary	Sale	1,612,034	12.4114 GBP	12.3400 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	5,086	12.3675 GBP
5p ordinary	SWAP	Increasing Short	16,076	12.3676 GBP
5p ordinary	SWAP	Decreasing Short	25	12.3548 GBP
5p ordinary	SWAP	Decreasing Short	551	12.3552 GBP
5p ordinary	SWAP	Decreasing Short	1,099	12.3569 GBP
5p ordinary	SWAP	Decreasing Short	5,578	12.3591 GBP
5p ordinary	SWAP	Decreasing Short	1,446	12.3595 GBP
5p ordinary	SWAP	Decreasing Short	127,408	12.3600 GBP
5p ordinary	SWAP	Decreasing Short	33,387	12.3606 GBP
5p ordinary	SWAP	Decreasing Short	45,344	12.3622 GBP
5p ordinary	SWAP	Decreasing Short	130,688	12.3642 GBP
5p ordinary	SWAP	Decreasing Short	6,412	12.3653 GBP
5p ordinary	SWAP	Decreasing Short	2,292	12.3655 GBP
5p ordinary	SWAP	Decreasing Short	29,251	12.3663 GBP
5p ordinary	SWAP	Decreasing Short	3,701	12.3668 GBP
5p ordinary	SWAP	Decreasing Short	25,497	12.3670 GBP
5p ordinary	SWAP	Decreasing Short	80,857	12.3676 GBP
5p ordinary	SWAP	Decreasing Short	13,939	12.3684 GBP
5p ordinary	SWAP	Decreasing Short	6,360	12.3699 GBP
5p ordinary	SWAP	Decreasing Short	2,596	12.3701 GBP
5p ordinary	SWAP	Decreasing Short	1,322	12.3709 GBP
5p ordinary	SWAP	Decreasing Short	2,078	12.3713 GBP
5p ordinary	SWAP	Decreasing Short	6,991	12.3714 GBP
5p ordinary	SWAP	Decreasing Short	12,791	12.3730 GBP
5p ordinary	SWAP	Decreasing Short	81	12.3746 GBP
5p ordinary	SWAP	Decreasing Short	47	12.3747 GBP
5p ordinary	SWAP	Decreasing Short	296	12.3926 GBP
5p ordinary	SWAP	Decreasing Short	27,522	12.3939 GBP
5p ordinary	SWAP	Decreasing Short	114	12.3942 GBP
5p ordinary	SWAP	Decreasing Short	6,100	12.3988 GBP
5p ordinary	SWAP	Decreasing Short	92	12.4098 GBP
5p ordinary	SWAP	Increasing Short	25,000	12.3524 GBP
5p ordinary	SWAP	Increasing Short	25,000	12.3537 GBP
5p ordinary	SWAP	Increasing Short	10,682	12.3550 GBP
5p ordinary	SWAP	Increasing Short	24,463	12.3552 GBP
5p ordinary	SWAP	Increasing Short	2	12.3553 GBP
5p ordinary	SWAP	Increasing Short	2,872	12.3589 GBP
5p ordinary	SWAP	Increasing Short	431,811	12.3600 GBP
5p ordinary	SWAP	Increasing Short	11,250	12.3628 GBP
5p ordinary	SWAP	Increasing Short	100,176	12.3682 GBP
5p ordinary	SWAP	Increasing Short	8,951	12.3723 GBP
5p ordinary	SWAP	Increasing Short	3,131	12.3778 GBP
5p ordinary	SWAP	Increasing Short	13,200	12.3781 GBP
5p ordinary	SWAP	Increasing Short	36,793	12.3815 GBP
5p ordinary	SWAP	Increasing Short	454,235	12.3900 GBP
5p ordinary	SWAP	Increasing Short	50,000	12.3935 GBP
5p ordinary	SWAP	Increasing Short	5,625	12.4024 GBP
5p ordinary	CFD	Decreasing Short	11,366	12.3728 GBP
5p ordinary	CFD	Decreasing Short	36,570	12.3783 GBP
5p ordinary	CFD	Decreasing Short	3,594	12.3800 GBP
5p ordinary	CFD	Decreasing Short	12,981	12.3826 GBP
5p ordinary	CFD	Opening Long	132,978	12.4061 GBP
5p ordinary	CFD	Increasing Long	114,011	12.4062 GBP
5p ordinary	CFD	Decreasing Long	123,627	12.3600 GBP
5p ordinary	CFD	Decreasing Long	3,376	12.3633 GBP
5p ordinary	CFD	Opening Short	211,181	12.4024 GBP
5p ordinary	CFD	Increasing Short	362,121	12.4025 GBP
5p ordinary	CFD	Increasing Short	199,467	12.4061 GBP
5p ordinary	CFD	Increasing Short	228,022	12.4062 GBP
5p ordinary	CFD	Increasing Short	625	12.4625 GBP
5p ordinary	CFD	Increasing Short	753,177	12.4662 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
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(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:	06 Feb 2026
Contact name:	Large Holdings Regulatory Operations
Telephone number:	020 3134 7213

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