

**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:	09 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:	9,009,699	1.50%	5,084,367	0.85%
(2) Cash-settled derivatives and/or controlled:	668,608	0.11%	7,615,156	1.27%
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
TOTAL:	9,678,307	1.61%	12,699,523	2.12%

- (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	503,168	12.4502 GBP	12.3800 GBP
5p ordinary	Sale	708,488	12.4800 GBP	12.3800 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	2,378	12.4352 GBP
5p ordinary	SWAP	Increasing Short	20,689	12.4353 GBP
5p ordinary	SWAP	Decreasing Short	3,753	12.4100 GBP
5p ordinary	SWAP	Decreasing Short	15,279	12.4101 GBP
5p ordinary	SWAP	Decreasing Short	1,483	12.4105 GBP
5p ordinary	SWAP	Decreasing Short	10,913	12.4114 GBP
5p ordinary	SWAP	Decreasing Short	4,199	12.4153 GBP
5p ordinary	SWAP	Decreasing Short	8,579	12.4165 GBP
5p ordinary	SWAP	Decreasing Short	314	12.4166 GBP
5p ordinary	SWAP	Decreasing Short	1,368	12.4197 GBP
5p ordinary	SWAP	Decreasing Short	410	12.4200 GBP
5p ordinary	SWAP	Decreasing Short	16,230	12.4232 GBP
5p ordinary	SWAP	Decreasing Short	5,287	12.4293 GBP
5p ordinary	SWAP	Decreasing Short	3,486	12.4319 GBP
5p ordinary	SWAP	Decreasing Short	7	12.4347 GBP
5p ordinary	SWAP	Decreasing Short	91,356	12.4351 GBP
5p ordinary	SWAP	Decreasing Short	16,815	12.4437 GBP
5p ordinary	SWAP	Decreasing Short	263,967	12.4500 GBP
5p ordinary	SWAP	Decreasing Short	12,623	12.4501 GBP
5p ordinary	SWAP	Increasing Short	705	12.3933 GBP
5p ordinary	SWAP	Increasing Short	73,108	12.4000 GBP
5p ordinary	SWAP	Increasing Short	714	12.4014 GBP
5p ordinary	SWAP	Increasing Short	2,929	12.4093 GBP
5p ordinary	SWAP	Increasing Short	14,182	12.4104 GBP
5p ordinary	SWAP	Increasing Short	30,782	12.4130 GBP
5p ordinary	SWAP	Increasing Short	7,902	12.4184 GBP
5p ordinary	SWAP	Increasing Short	14,334	12.4186 GBP
5p ordinary	SWAP	Increasing Short	780	12.4238 GBP
5p ordinary	SWAP	Increasing Short	26,690	12.4262 GBP
5p ordinary	SWAP	Increasing Short	2,611	12.4283 GBP
5p ordinary	SWAP	Increasing Short	19,218	12.4387 GBP
5p ordinary	SWAP	Increasing Short	7,466	12.4424 GBP
5p ordinary	SWAP	Increasing Short	3,067	12.4425 GBP
5p ordinary	SWAP	Increasing Short	44,208	12.4500 GBP
5p ordinary	CFD	Decreasing Short	15,014	12.4049 GBP
5p ordinary	CFD	Decreasing Short	9,675	12.4182 GBP
5p ordinary	CFD	Decreasing Short	5,252	12.4269 GBP
5p ordinary	CFD	Decreasing Short	1,964	12.4331 GBP
5p ordinary	CFD	Increasing Short	8,610	12.4098 GBP
5p ordinary	CFD	Increasing Short	3,019	12.4100 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:	10 Feb 2026
Contact name:	Large Holdings Regulatory Operations
Telephone number:	020 3134 7213

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