

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:	12 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:	9,404,893	1.57%	4,992,591	0.83%
(2) Cash-settled derivatives and/or controlled:	575,709	0.10%	7,960,790	1.33%
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
TOTAL:	9,980,602	1.66%	12,953,381	2.16%

- (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	959,070	12.4700 GBP	12.3160 GBP
5p ordinary	Sale	885,196	12.4700 GBP	12.3200 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	12,159	12.3776 GBP
5p ordinary	SWAP	Decreasing Short	13,041	12.3777 GBP
5p ordinary	SWAP	Increasing Short	24,318	12.3776 GBP
5p ordinary	SWAP	Increasing Short	26,082	12.3777 GBP
5p ordinary	SWAP	Decreasing Short	2	12.3000 GBP
5p ordinary	SWAP	Decreasing Short	394	12.3188 GBP
5p ordinary	SWAP	Decreasing Short	60	12.3220 GBP
5p ordinary	SWAP	Decreasing Short	14,641	12.3477 GBP
5p ordinary	SWAP	Decreasing Short	40,654	12.3481 GBP
5p ordinary	SWAP	Decreasing Short	2,012	12.3492 GBP
5p ordinary	SWAP	Decreasing Short	3,569	12.3568 GBP
5p ordinary	SWAP	Decreasing Short	5,787	12.3700 GBP
5p ordinary	SWAP	Decreasing Short	771	12.3725 GBP
5p ordinary	SWAP	Decreasing Short	6,335	12.3737 GBP
5p ordinary	SWAP	Decreasing Short	10	12.3740 GBP
5p ordinary	SWAP	Decreasing Short	1,233	12.3750 GBP
5p ordinary	SWAP	Decreasing Short	18,175	12.3799 GBP
5p ordinary	SWAP	Decreasing Short	23,500	12.3817 GBP
5p ordinary	SWAP	Decreasing Short	5,311	12.3845 GBP
5p ordinary	SWAP	Decreasing Short	47,301	12.3904 GBP
5p ordinary	SWAP	Decreasing Short	1,515	12.4019 GBP
5p ordinary	SWAP	Decreasing Short	14,765	12.4107 GBP
5p ordinary	SWAP	Decreasing Short	5,089	12.4355 GBP
5p ordinary	SWAP	Increasing Short	4,665	12.3160 GBP
5p ordinary	SWAP	Increasing Short	2,489	12.3363 GBP
5p ordinary	SWAP	Increasing Short	89,975	12.3401 GBP
5p ordinary	SWAP	Increasing Short	4,013	12.3532 GBP
5p ordinary	SWAP	Increasing Short	5	12.3589 GBP
5p ordinary	SWAP	Increasing Short	380	12.3600 GBP
5p ordinary	SWAP	Increasing Short	1,000	12.3612 GBP
5p ordinary	SWAP	Increasing Short	19,594	12.3652 GBP
5p ordinary	SWAP	Increasing Short	1,900	12.3664 GBP
5p ordinary	SWAP	Increasing Short	61,046	12.3700 GBP
5p ordinary	SWAP	Increasing Short	847	12.3718 GBP
5p ordinary	SWAP	Increasing Short	16,821	12.3741 GBP
5p ordinary	SWAP	Increasing Short	4,800	12.3770 GBP
5p ordinary	SWAP	Increasing Short	5,625	12.4324 GBP
5p ordinary	CFD	Decreasing Short	1,248	12.3508 GBP
5p ordinary	CFD	Decreasing Short	8,965	12.4199 GBP
5p ordinary	CFD	Increasing Short	16,170	12.3814 GBP
5p ordinary	CFD	Increasing Short	20,303	12.4022 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:	13 Feb 2026
Contact name:	Large Holdings Regulatory Operations
Telephone number:	020 3134 7213

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