

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:	16 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:	10,182,249	1.70%	4,795,433	0.80%
(2) Cash-settled derivatives: and/or controlled:	383,758	0.06%	8,712,923	1.45%
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
TOTAL:	10,566,007	1.76%	13,508,356	2.25%

(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	1,271,092	12.3670 GBP	12.1696 GBP
5p ordinary	Sale	481,911	12.3383 GBP	12.1700 GBP

(b) Cash-settled derivative transactions

Class of relevant security	Product description	Nature of dealing	Number of reference securities	Price per unit

5p ordinary	SWAP	Decreasing Short	30,065	12.1814 GBP
5p ordinary	SWAP	Decreasing Short	92,189	12.2000 GBP
5p ordinary	SWAP	Decreasing Short	168	12.2003 GBP
5p ordinary	SWAP	Decreasing Short	82	12.2042 GBP
5p ordinary	SWAP	Decreasing Short	9,172	12.2113 GBP
5p ordinary	SWAP	Decreasing Short	4,792	12.2210 GBP
5p ordinary	SWAP	Decreasing Short	62,710	12.2270 GBP
5p ordinary	SWAP	Decreasing Short	31,946	12.2281 GBP
5p ordinary	SWAP	Decreasing Short	1,731	12.2320 GBP
5p ordinary	SWAP	Decreasing Short	7,237	12.2387 GBP
5p ordinary	SWAP	Decreasing Short	27,925	12.2475 GBP
5p ordinary	SWAP	Decreasing Short	781	12.2505 GBP
5p ordinary	SWAP	Decreasing Short	443	12.2790 GBP
5p ordinary	SWAP	Decreasing Short	6,841	12.3013 GBP
5p ordinary	SWAP	Decreasing Short	1,391	12.3124 GBP
5p ordinary	SWAP	Increasing Short	443	12.1709 GBP
5p ordinary	SWAP	Increasing Short	711	12.1900 GBP
5p ordinary	SWAP	Increasing Short	50,000	12.1954 GBP
5p ordinary	SWAP	Increasing Short	68,461	12.2000 GBP
5p ordinary	SWAP	Increasing Short	13,684	12.2003 GBP
5p ordinary	SWAP	Increasing Short	48,160	12.2006 GBP
5p ordinary	SWAP	Increasing Short	14,995	12.2021 GBP
5p ordinary	SWAP	Increasing Short	1,406	12.2023 GBP
5p ordinary	SWAP	Increasing Short	5,349	12.2087 GBP
5p ordinary	SWAP	Increasing Short	12,127	12.2102 GBP
5p ordinary	SWAP	Increasing Short	6,371	12.2109 GBP
5p ordinary	SWAP	Increasing Short	21	12.2124 GBP
5p ordinary	SWAP	Increasing Short	563	12.2126 GBP
5p ordinary	SWAP	Increasing Short	168,355	12.2138 GBP
5p ordinary	SWAP	Increasing Short	95,840	12.2150 GBP
5p ordinary	SWAP	Increasing Short	60,325	12.2209 GBP
5p ordinary	SWAP	Increasing Short	9,715	12.2228 GBP
5p ordinary	SWAP	Increasing Short	35,971	12.2238 GBP
5p ordinary	SWAP	Increasing Short	8,987	12.2269 GBP
5p ordinary	SWAP	Increasing Short	6,264	12.2295 GBP
5p ordinary	SWAP	Increasing Short	17,700	12.2315 GBP
5p ordinary	SWAP	Increasing Short	35,660	12.2416 GBP
5p ordinary	SWAP	Increasing Short	358	12.2437 GBP
5p ordinary	SWAP	Increasing Short	15,290	12.2446 GBP
5p ordinary	SWAP	Increasing Short	2,813	12.2461 GBP
5p ordinary	SWAP	Increasing Short	50,000	12.2922 GBP
5p ordinary	SWAP	Increasing Short	849	12.3000 GBP
5p ordinary	SWAP	Increasing Short	1,000	12.3312 GBP
5p ordinary	SWAP	Increasing Short	28,286	12.3674 GBP
5p ordinary	CFD	Decreasing Short	1,639	12.2243 GBP
5p ordinary	CFD	Decreasing Short	2,732	12.3000 GBP
5p ordinary	CFD	Increasing Short	8,261	12.2000 GBP
5p ordinary	CFD	Increasing Short	291,370	12.2060 GBP
5p ordinary	CFD	Increasing Short	5,827	12.2069 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:	17 Feb 2026
Contact name:	Large Holdings Regulatory Operations
Telephone number:	020 3134 7213

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

FEOSFIFSWEMSESE