

**FORM 8.5 (EPT/NON-RI)**

Amendment - this form replaces RNS number 1563T published at 08:40 on 16/02/2026, changes made to section 2A.3A

**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:                                                                                                  | 13 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:                                   | 9,601,327   | 1.60% | 5,003,692       | 0.83% |
| (2)                         | Cash-settled derivatives and/or controlled:                                    | 588,791     | 0.10% | 8,134,638       | 1.36% |
| (3)                         | Stock-settled derivatives (including options) and agreements to purchase/sell: | 0           | 0.00% | 0               | 0.00% |
| TOTAL:                      |                                                                                | 10,190,118  | 1.70% | 13,138,330      | 2.19% |

- (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      | 1,228,277                  | 12.4600 GBP                          | 12.3000 GBP                         |
| 5p ordinary                | Sale          | 1,042,944                  | 12.4600 GBP                          | 12.2997 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                | Increasing Short  | 3,195                          | 12.3452 GBP    |
| 5p ordinary                | SWAP                | Increasing Short  | 22,049                         | 12.3453 GBP    |
| 5p ordinary                | SWAP                | Decreasing Short  | 8,810                          | 12.2997 GBP    |
| 5p ordinary                | SWAP                | Decreasing Short  | 162,212                        | 12.3000 GBP    |
| 5p ordinary                | SWAP                | Decreasing Short  | 2,691                          | 12.3175 GBP    |
| 5p ordinary                | SWAP                | Decreasing Short  | 422,566                        | 12.3004 GBP    |

|             |      |                  |         |             |
|-------------|------|------------------|---------|-------------|
| 5p ordinary | SWAP | Decreasing Short | 123,500 | 12.3204 GBP |
| 5p ordinary | SWAP | Decreasing Short | 613     | 12.3215 GBP |
| 5p ordinary | SWAP | Decreasing Short | 799     | 12.3244 GBP |
| 5p ordinary | SWAP | Decreasing Short | 4,002   | 12.3263 GBP |
| 5p ordinary | SWAP | Decreasing Short | 13,292  | 12.3271 GBP |
| 5p ordinary | SWAP | Decreasing Short | 3,264   | 12.3336 GBP |
| 5p ordinary | SWAP | Decreasing Short | 2,042   | 12.3363 GBP |
| 5p ordinary | SWAP | Decreasing Short | 2,380   | 12.3368 GBP |
| 5p ordinary | SWAP | Decreasing Short | 14,651  | 12.3411 GBP |
| 5p ordinary | SWAP | Decreasing Short | 27,552  | 12.3475 GBP |
| 5p ordinary | SWAP | Decreasing Short | 11,163  | 12.3553 GBP |
| 5p ordinary | SWAP | Decreasing Short | 14,988  | 12.3568 GBP |
| 5p ordinary | SWAP | Decreasing Short | 2,136   | 12.3770 GBP |
| 5p ordinary | SWAP | Decreasing Short | 53,995  | 12.3805 GBP |
| 5p ordinary | SWAP | Decreasing Short | 1,456   | 12.3812 GBP |
| 5p ordinary | SWAP | Decreasing Short | 956     | 12.3874 GBP |
| 5p ordinary | SWAP | Decreasing Short | 1,196   | 12.3896 GBP |
| 5p ordinary | SWAP | Decreasing Short | 3,463   | 12.3993 GBP |
| 5p ordinary | SWAP | Decreasing Short | 137     | 12.4073 GBP |
| 5p ordinary | SWAP | Decreasing Short | 2,449   | 12.4234 GBP |
| 5p ordinary | SWAP | Increasing Short | 145,255 | 12.3000 GBP |
| 5p ordinary | SWAP | Increasing Short | 58,061  | 12.3006 GBP |
| 5p ordinary | SWAP | Increasing Short | 1,336   | 12.3008 GBP |
| 5p ordinary | SWAP | Increasing Short | 2,813   | 12.3024 GBP |
| 5p ordinary | SWAP | Increasing Short | 9,584   | 12.3034 GBP |
| 5p ordinary | SWAP | Increasing Short | 25,899  | 12.3037 GBP |
| 5p ordinary | SWAP | Increasing Short | 23      | 12.3086 GBP |
| 5p ordinary | SWAP | Increasing Short | 5,348   | 12.3087 GBP |
| 5p ordinary | SWAP | Increasing Short | 17,955  | 12.3130 GBP |
| 5p ordinary | SWAP | Increasing Short | 18,143  | 12.3157 GBP |
| 5p ordinary | SWAP | Increasing Short | 7,300   | 12.3195 GBP |
| 5p ordinary | SWAP | Increasing Short | 806     | 12.3224 GBP |
| 5p ordinary | SWAP | Increasing Short | 90,751  | 12.3407 GBP |
| 5p ordinary | SWAP | Increasing Short | 93,082  | 12.3461 GBP |
| 5p ordinary | SWAP | Increasing Short | 16,237  | 12.3552 GBP |
| 5p ordinary | SWAP | Increasing Short | 6,186   | 12.3562 GBP |
| 5p ordinary | SWAP | Increasing Short | 11,957  | 12.3582 GBP |
| 5p ordinary | SWAP | Increasing Short | 88      | 12.3609 GBP |
| 5p ordinary | SWAP | Increasing Short | 28,878  | 12.3639 GBP |
| 5p ordinary | SWAP | Increasing Short | 3,949   | 12.3675 GBP |
| 5p ordinary | SWAP | Increasing Short | 869     | 12.3700 GBP |
| 5p ordinary | SWAP | Increasing Short | 14,764  | 12.3821 GBP |
| 5p ordinary | SWAP | Increasing Short | 2,091   | 12.3955 GBP |
| 5p ordinary | SWAP | Increasing Short | 4,299   | 12.4100 GBP |
| 5p ordinary | SWAP | Increasing Short | 91,240  | 12.4174 GBP |
| 5p ordinary | SWAP | Increasing Short | 258     | 12.4200 GBP |
| 5p ordinary | SWAP | Increasing Short | 5,625   | 12.4375 GBP |
| 5p ordinary | SWAP | Increasing Short | 5,625   | 12.4536 GBP |
| 5p ordinary | CFD  | Decreasing Short | 11,270  | 12.3000 GBP |
| 5p ordinary | CFD  | Decreasing Short | 39,707  | 12.3212 GBP |
| 5p ordinary | CFD  | Decreasing Short | 28,019  | 12.3300 GBP |
| 5p ordinary | CFD  | Decreasing Short | 1,581   | 12.3687 GBP |
| 5p ordinary | CFD  | Decreasing Short | 8       | 12.3750 GBP |
| 5p ordinary | CFD  | Increasing Short | 5,498   | 12.4177 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**

(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:                                 | 18 Feb 2026                          |
| Contact name:                                       | Large Holdings Regulatory Operations |
| Telephone number:                                   | 020 3134 7213                        |

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