

**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:	26 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:	13,467,317	2.25%	4,619,388	0.77%
(2) Cash-settled derivatives and/or controlled:	181,321	0.03%	11,891,746	1.98%
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
TOTAL:	13,648,638	2.28%	16,511,134	2.75%

- (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	1,058,835	12.4600 GBP	12.3400 GBP
5p ordinary	Sale	467,237	12.4600 GBP	12.3400 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	16,423	12.3689	GBP
5p ordinary	SWAP	Decreasing Short	531	12.3690	GBP
5p ordinary	SWAP	Decreasing Short	1,013	12.3855	GBP
5p ordinary	SWAP	Decreasing Short	1,001	12.4004	GBP
5p ordinary	SWAP	Decreasing Short	2,305	12.4065	GBP
5p ordinary	SWAP	Decreasing Short	100	12.4206	GBP
5p ordinary	SWAP	Decreasing Short	10,253	12.4251	GBP
5p ordinary	SWAP	Decreasing Short	3,300	12.4291	GBP
5p ordinary	SWAP	Decreasing Short	553	12.4319	GBP
5p ordinary	SWAP	Decreasing Short	20	12.4400	GBP
5p ordinary	SWAP	Decreasing Short	1,241	12.4425	GBP
5p ordinary	SWAP	Decreasing Short	8,689	12.4433	GBP
5p ordinary	SWAP	Decreasing Short	289	12.4469	GBP
5p ordinary	SWAP	Decreasing Short	13,550	12.4574	GBP
5p ordinary	SWAP	Decreasing Short	283	12.4590	GBP
5p ordinary	SWAP	Decreasing Short	22,394	12.4600	GBP
5p ordinary	SWAP	Increasing Short	1,178	12.4019	GBP
5p ordinary	SWAP	Increasing Short	5,078	12.4121	GBP
5p ordinary	SWAP	Increasing Short	5,401	12.4144	GBP
5p ordinary	SWAP	Increasing Short	1,203	12.4176	GBP
5p ordinary	SWAP	Increasing Short	12,066	12.4205	GBP
5p ordinary	SWAP	Increasing Short	168,779	12.4208	GBP
5p ordinary	SWAP	Increasing Short	68,275	12.4265	GBP
5p ordinary	SWAP	Increasing Short	13,521	12.4318	GBP
5p ordinary	SWAP	Increasing Short	11,813	12.4336	GBP
5p ordinary	SWAP	Increasing Short	76	12.4350	GBP
5p ordinary	SWAP	Increasing Short	663	12.4352	GBP
5p ordinary	SWAP	Increasing Short	103,519	12.4436	GBP
5p ordinary	SWAP	Increasing Short	11,194	12.4479	GBP
5p ordinary	SWAP	Increasing Short	15,168	12.4565	GBP
5p ordinary	SWAP	Increasing Short	227,887	12.4600	GBP
5p ordinary	CFD	Decreasing Short	947	12.4074	GBP
5p ordinary	CFD	Increasing Short	1,030	12.3677	GBP
5p ordinary	CFD	Increasing Short	1	12.4000	GBP
5p ordinary	CFD	Increasing Short	18,761	12.4116	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

<p>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:</p> <p style="text-align: center;">NONE</p>

(b) Agreements, arrangements or understandings relating to options or derivatives

<p>Details of any agreement, arrangement or understanding, formal or informal, between the exempt principal trader making the disclosure and any other person</p>

<p>the exempt principal trader making the disclosure and any other person relating to:</p> <p>(i) the voting rights of any relevant securities under any option;</p> <p>or</p> <p>(ii) the voting rights of future acquisition or disposal of any relevant securities to which any derivative is referenced:</p>	NONE
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(c) Attachments

Is a Supplemental Form 8 (Open Positions) attached?	NO
Date of disclosure:	27 Feb 2026
Contact name:	Large Holdings Regulatory Operations
Telephone number:	020 3134 7213

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