

**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:	27 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:	14,613,761	2.44%	4,619,388	0.77%
(2) Cash-settled derivatives and/or controlled:	181,326	0.03%	13,008,005	2.17%
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
<b>TOTAL:</b>	<b>14,795,087</b>	<b>2.47%</b>	<b>17,627,393</b>	<b>2.94%</b>

- (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	3,080,826	12.7607 GBP	12.4400 GBP
5p ordinary	Sale	1,934,382	12.7600 GBP	12.4400 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	50,000	12.6656	GBP
5p ordinary	SWAP	Increasing Short	25,207	12.6132	GBP
5p ordinary	SWAP	Decreasing Short	5,625	12.4672	GBP
5p ordinary	SWAP	Decreasing Short	5,625	12.4734	GBP
5p ordinary	SWAP	Decreasing Short	5	12.4910	GBP
5p ordinary	SWAP	Decreasing Short	5,625	12.4917	GBP
5p ordinary	SWAP	Decreasing Short	93	12.5000	GBP
5p ordinary	SWAP	Decreasing Short	1,540	12.5500	GBP
5p ordinary	SWAP	Decreasing Short	3,513	12.5578	GBP
5p ordinary	SWAP	Decreasing Short	10,179	12.5891	GBP
5p ordinary	SWAP	Decreasing Short	1,357	12.5957	GBP
5p ordinary	SWAP	Decreasing Short	4,062	12.6052	GBP
5p ordinary	SWAP	Decreasing Short	175,166	12.6316	GBP
5p ordinary	SWAP	Decreasing Short	12,434	12.6568	GBP
5p ordinary	SWAP	Decreasing Short	5,625	12.6624	GBP
5p ordinary	SWAP	Decreasing Short	10,764	12.6674	GBP
5p ordinary	SWAP	Decreasing Short	5,238	12.6700	GBP
5p ordinary	SWAP	Decreasing Short	10,000	12.6787	GBP
5p ordinary	SWAP	Decreasing Short	5,625	12.6949	GBP
5p ordinary	SWAP	Decreasing Short	27,570	12.7001	GBP
5p ordinary	SWAP	Decreasing Short	8,697	12.7132	GBP
5p ordinary	SWAP	Decreasing Short	1,699	12.7400	GBP
5p ordinary	SWAP	Increasing Short	2,240	12.4925	GBP
5p ordinary	SWAP	Increasing Short	12,771	12.5422	GBP
5p ordinary	SWAP	Increasing Short	1,208	12.5551	GBP
5p ordinary	SWAP	Increasing Short	1,896	12.5678	GBP
5p ordinary	SWAP	Increasing Short	29,770	12.5733	GBP
5p ordinary	SWAP	Increasing Short	359,552	12.5909	GBP
5p ordinary	SWAP	Increasing Short	89,942	12.5919	GBP
5p ordinary	SWAP	Increasing Short	56,944	12.6066	GBP
5p ordinary	SWAP	Increasing Short	4,541	12.6074	GBP
5p ordinary	SWAP	Increasing Short	258,869	12.6232	GBP
5p ordinary	SWAP	Increasing Short	8,518	12.6357	GBP
5p ordinary	SWAP	Increasing Short	119	12.6526	GBP
5p ordinary	SWAP	Increasing Short	50,000	12.6688	GBP
5p ordinary	SWAP	Increasing Short	717,123	12.6700	GBP
5p ordinary	SWAP	Increasing Short	10,000	12.6712	GBP
5p ordinary	SWAP	Increasing Short	12,089	12.6809	GBP
5p ordinary	SWAP	Increasing Short	50,000	12.6888	GBP
5p ordinary	CFD	Decreasing Short	9,577	12.5222	GBP
5p ordinary	CFD	Decreasing Short	278,921	12.7236	GBP
5p ordinary	CFD	Increasing Short	4,071	12.5222	GBP
5p ordinary	CFD	Increasing Short	42,974	12.6024	GBP
5p ordinary	CFD	Increasing Short	5,423	12.6926	GBP
5p ordinary	CFD	Increasing Short	11,937	12.6968	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:	02 Mar 2026
Contact name:	Large Holdings Regulatory Operations
Telephone number:	020 3134 7213

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