

This email is important and requires your immediate attention.

If you are in any doubt as to the contents of this email or what action you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000, if you are resident in the United Kingdom, or, if not, from another appropriately authorised independent financial adviser.

If you sell, have sold or otherwise transferred your ordinary shares in Beazley plc, please send this document at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for delivery to the purchaser or the transferee. If you sell, have sold or otherwise transferred only part of your holding of ordinary shares in Beazley, you should retain these documents and contact the bank, stockbroker or other agent through whom the sale or transfer was effected. However, this email is not for release, publication or distribution in whole or in part, directly or indirectly, in, into or from any jurisdiction where to do so might constitute a violation of applicable laws or regulations of that jurisdiction and must not be forwarded, transmitted or sent, in whole or in part, to or into any such jurisdiction.

26 March 2026

To: Beazley plc shareholders (**Beazley Shareholders**) and, for information only, to persons with information rights

Notification of publication of important documentation in relation to the recommended acquisition of Beazley plc by Zurich Insurance Group

On 2 March 2026 the boards of Zurich Insurance Group (**Zurich**) and Beazley plc (**Beazley**) announced that they had reached agreement on the terms of a recommended cash offer for Beazley (the **Transaction**). The Transaction is to be implemented by means of a court-sanctioned scheme of arrangement (the **Scheme**) under Part 26 of the Companies Act 2006 (the **Act**).

The next step in the process is for eligible Beazley Shareholders to vote on the Scheme and, accordingly, certain documents relating to voting are now being sent or made available to Beazley Shareholders.

Documents available

The purpose of this email is to notify you that the circular relating to the Scheme (the **Scheme Document**), which includes a copy of the Scheme itself, copies of the notices convening the Court Meeting and the General Meeting and an explanatory statement in compliance with section 897 of the Act, is available for inspection, subject to certain restrictions relating to persons in or resident in Restricted Jurisdictions, at <https://www.beazley.com/en-US/investor-relations>.

Terms and expressions used but not defined in this email have the same meaning as in the Scheme Document.

Receipt of certain hard copy documents

We note that your preference is to receive electronic communications from the Company. However, the City Code on Takeovers and Mergers requires that certain documents are sent to you in hard copy form. Accordingly, eligible Beazley Shareholders will also be sent hard copies of the following documents related to the Scheme:

- (a) a BLUE Form of Proxy for use in respect of the Court Meeting on 22 April 2026;
and
- (b) a WHITE Form of Proxy for use in respect of the General Meeting on 22 April 2026.

You have also been provided with a pre-paid envelope (for use in the UK only) for the return of the documents described above.

If you are an eligible Beazley Shareholder and have not received these documents, please contact Beazley's registrar, Equiniti Limited, on the shareholder helpline referred to below.

Action to be taken

In order to become effective, the Scheme requires approval at two meetings – the Court Meeting and the General Meeting – both of which are anticipated to be held at 22 Bishopsgate, London, EC2N 4BQ. The Court Meeting will start at 2.30 p.m. (London time) and the General Meeting will start at 2.45 p.m. (London time) (or as soon thereafter as the Court Meeting has concluded or been adjourned).

It is important that, for the Court Meeting in particular, as many votes as possible are cast, so that the Court may be satisfied that there is a fair and reasonable representation of the opinion of eligible Beazley Shareholders.

Whether or not you intend to be present at the Meetings in person, you are therefore strongly advised to submit proxy appointments and instructions for the Court Meeting and the General Meeting as soon as possible using the methods (by post, electronically or through CREST) set out in the Scheme Document.

Scheme Document

The Company draws your attention to the 'Action to be taken' sections starting on page 9 and paragraph 17 of Part II (*Explanatory Statement*) of the Scheme Document for details of how to vote and the relevant deadlines for voting if you are entitled to attend and vote at the Court Meeting and the General Meeting. The Notice of Court Meeting is set out in Part IX of the Scheme Document. The Notice of General Meeting is set out in Part X of the Scheme Document.

This email is not a summary of the information and proposals set out in the Scheme Document and should not be regarded as a substitute for reading the Scheme Document in full. You should read the Scheme Document and the accompanying documents carefully before making a decision in relation to the Scheme or the Transaction.

Beazley plc
22 Bishopsgate
London EC2N 4BQ



Shareholder helpline

If you have any questions in relation to this email, the Scheme Document, the Meetings, or the completion and return of the Forms of Proxy, please telephone Equiniti between 8.30 a.m. and 5.30 p.m. (London time) Monday to Friday (except UK public holidays) on +44 (0) 371 384 2050 (please use the country code if calling from outside the UK). For deaf and speech impaired shareholders, Equiniti welcomes calls via Relay UK. Please see www.relayuk.bt.com for more information. Calls to the Shareholder Helpline from outside the UK will be charged at applicable international rates. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. The Shareholder Helpline cannot provide advice on the merits of the Transaction nor give any financial, legal or tax advice.

Yours faithfully

Clive Bannister

Chair

Publication on a website

Copies of this email and the Scheme Document (as well as a number of supporting documents) are available, subject to certain restrictions relating to persons in, or resident in, Restricted Jurisdictions, on Beazley's website at <https://www.beazley.com/en-US/investor-relations>. For the avoidance of doubt, the content of Beazley's website is not incorporated into, and does not form part of, this email.

Responsibility statement

The Beazley Directors accept responsibility for the information contained in this email. To the best of the knowledge and belief of the Beazley Directors (who have taken all reasonable care to ensure that such is the case), the information (including any expressions of opinion) contained in this email is in accordance with the facts and does not omit anything likely to affect the import of such information.

Provision of addresses, electronic addresses and other details

Please be aware that addresses, electronic addresses and certain other information provided by you for the receipt of communications from Beazley (e.g. elections to receive communications in a particular form) may be provided to Zurich during the offer period as required under Section 4 of Appendix 4 of the Code.

Right to request hard copies

You may request a copy of this email, the Scheme Document and any information incorporated into them by reference to another source in hard copy form by writing to Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, United Kingdom or by calling them on +44 (0) 371 384 2050.

Neither this email nor the Scheme Document (nor any information incorporated into them by reference to another source) will be provided in hard copy form unless such a request is made.

Persons with information rights should contact their nominee/broker or custodian, and may not make the request through the contacts set out above.

You may also request through the contacts above or, in the case of persons with information rights, by contacting your nominee/broker or custodian, that all future documents, announcements and information sent to you in relation to the Transaction should be sent to you in hard copy form.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Takeover Code, any person who is interested in one per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified.

An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of: (i) the offeree company; and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. (London time) on the 10th Business Day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th Business Day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Takeover Code, any person who is, or becomes, interested in one per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of: (i) the offeree company; and (ii) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the Business Day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4 of the Takeover Code).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.