



UBS AG London Branch
5 Broadgate
London, EC2M 2QS
Tel. +44-20 7567 8000

www.ubs.com

To:
Zurich Insurance Group Ltd ("**Zurich**")
Mythenquai 2
8002 Zurich, Switzerland

26 March 2026

Dear All,

Recommended cash offer of Beazley plc by Zurich (the "Acquisition")

We refer to the Scheme circular (the "**Document**"), proposed to be issued by Beazley Plc on or around 26 March 2026, in connection with the recommend Acquisition.

We hereby confirm that we have given and not withdrawn our consent to our name in the Document with the inclusion of the references to our name in the form and context in which they appear. We hereby also consent to this letter being made available for inspection.

This letter is for your information only and should not be relied upon by any other person.

Yours faithfully

UBS AG London Branch