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FOR IMMEDIATE RELEASE

1 October 2026

RECOMMENDED CASH OFFER

by

Zurich Insurance Group Ltd ("Zurich")

for

Beazley plc ("Beazley")

SCHEME OF ARRANGEMENT BECOMES EFFECTIVE

On 2 March 2026, the board of directors of Beazley and the board of directors of Zurich announced that they had reached agreement on the terms of a recommended all-cash offer by Zurich for the entire issued and to be issued share capital of Beazley (the "**Transaction**") to be implemented by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Scheme**").

Full details of the Scheme are set out in the scheme document published on 26 March 2026 (the "**Scheme Document**"). Capitalised terms used in this announcement shall, unless otherwise defined, have the same meanings as set out in the Scheme Document.

On 22 September 2026, Beazley and Zurich announced that the Court had sanctioned the Scheme to effect the Transaction.

Beazley and Zurich are pleased to announce that, following the delivery of a copy of the Court Order to the Registrar of Companies earlier today, the Scheme has now become effective.

Under the terms of the Scheme, holders of Scheme Shares are entitled to receive 1,310 pence for each Scheme Share held at the Scheme Record Time (6.00 p.m. on 30 September 2026). The latest date for the despatch of cheques to Scheme Shareholders (other than Sanctioned Shareholders) and settlement through CREST is 15 October 2026.

Dealings in Beazley Shares are expected to be suspended by 7.30 a.m. today, 1 October 2026. Applications have been made to the FCA and the London Stock Exchange in relation to the delisting of Beazley Shares from the Official List and cancellation of the admission to trading of Beazley Shares on the main market of the London Stock Exchange, which are each expected to take place by 8.00 a.m. on 2 October 2026.

As a result of the Scheme having become effective, share certificates in respect of Beazley Shares have ceased to be valid documents of title and entitlements to Beazley Shares held within the CREST system will be cancelled.

Board Changes:

As the Scheme has now become effective, Beazley duly announces that, as of today's date, Clive Bannister, Rajesh Agrawal, Roy Clark, Pierre-Olivier Desaulle, Nicola Hodson, Fiona

Muldoon, Carolyn Johnson, (Anthony) John Reizenstein and Cecilia Reyes Leuzinger have stepped down from the Beazley Board and Patrick Manley, Earl Randall Clouser, Helen Pickford, Kristof Terryn and Claudia Cordioli have been appointed to the Beazley Board.

As a result of this announcement, Beazley is no longer in an 'Offer Period' as defined in the Takeover Code and, accordingly, the dealing disclosure requirements previously notified to investors no longer apply.

All references to times in this announcement are to London time.

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J.P. Morgan Securities plc and Barclays Bank PLC are acting as financial advisers and corporate brokers, and Evercore Partners International LLP is acting as financial adviser to Beazley in connection with the Transaction. Freshfields LLP is acting as legal adviser to Beazley in connection with the Transaction.

Goldman Sachs International, Lazard & Co., Limited, and UBS are acting as financial advisers to Zurich and ZIC in connection with the Transaction. Slaughter and May is acting as legal adviser to Zurich and ZIC in connection with the Transaction.

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Further information

This announcement is for information purposes only and is not intended to and does not constitute, or form part of, an offer to sell or an invitation to purchase any securities or the solicitation of an offer to buy any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to the Transaction or otherwise.

This announcement does not constitute a prospectus, prospectus equivalent document or an exempted document.

Overseas jurisdictions

The release, publication or distribution of this announcement in jurisdictions other than the UK, and the availability of the Transaction to Beazley Shareholders who are not resident in the UK, may be restricted by law and therefore any persons who are not resident in the UK or who are subject to the laws of any jurisdiction other than the UK (including Restricted Jurisdictions) should inform themselves about, and observe any applicable requirements.

*In particular, the ability of persons who are not resident in the UK or who are subject to the laws of another jurisdiction to participate in the Transaction or to vote their Beazley Shares with respect to the Scheme at the Court Meeting, or to execute and deliver forms of proxy appointing another to vote at the Court Meeting on their behalf, may be affected by the laws of the relevant jurisdictions in which they are located. Any failure to comply with applicable legal or regulatory requirements of any jurisdiction may constitute a violation of securities laws in that jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Transaction disclaim any responsibility or liability for the violation of such restrictions by any person. This announcement has been prepared for the purpose of complying with English law and the City Code on Takeovers and Mergers (the "**Code**") and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside the UK.*

Unless otherwise determined by Zurich or required by the Code, and permitted by applicable law and regulation, the Transaction shall not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws

in that jurisdiction and no person may vote in favour of the Transaction by any such use, means, instrumentality or form within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction.

Accordingly, copies of this announcement and any formal documentation relating to the Transaction are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send it in or into or from any Restricted Jurisdiction. Doing so may render invalid any related purported vote in respect of the Transaction.

Sanctioned Shareholders

If any Beazley Shares are Sanctions Affected Shares: (a) no right, title or interest in any such Sanctions Affected Shares will be transferred to ZIC on the Effective Date where such transfer would cause any person to violate Sanctions, or be exposed to a reasonable risk of being targeted as a Sanctioned Person; (b) no holder of Sanctions Affected Shares will receive any Cash Consideration under the Transaction on the Effective Date; and (c) under the terms of the Transaction and the Scheme, subject to compliance with any Sanctions, with effect on and from the Effective Date, all rights attaching to any such Sanctions Affected Shares will cease to be exercisable until such time as the right, title or interest in such shares is transferred to ZIC.

Rule 26.1 disclosure

In accordance with Rule 26.1 of the Code, a copy of this announcement and the documents required to be published under Rule 26 of the Code, will be made available free of charge, subject to certain restrictions relating to persons resident in or located in Restricted Jurisdictions, on Zurich's website at www.zurich.com/beazleyoffer and Beazley's website at www.beazley.com/en-US/investor-relations/offer-for-beazley/ by no later than 12 noon (London time) on the first Business Day following the date of this announcement. For the avoidance of doubt, neither the contents of these websites nor the contents of any websites accessible from any hyperlinks are incorporated into or form part of this announcement.