

Beazley plc

London, 25 April 2023

Beazley plc - 2023 Annual General Meeting Results

Beazley plc held its annual general meeting for shareholders at 2.30pm today and announces that all the resolutions (with the exceptions of resolutions 22 and 23) were duly passed.

The Board would like to thank shareholders for their engagement and support ahead of the AGM and throughout the year. While most of the resolutions were passed, with majorities in excess of 91%, the Board notes that resolutions 22 (general disapplication of pre-emption rights) and 23 (disapplication of pre-emption rights in connection with an acquisition or specified capital investment) which were special resolutions requiring a 75% majority, did not receive sufficient support to be passed (receiving votes in favour of 60.76% and 60.85% respectively).

Both of the resolutions followed the provisions of the Pre-Emption Group's 2022 Statement of Principles for the disapplication of pre-emption rights. The Board considers the flexibility afforded by these authorities to be in the best interests of the Company.

The Company has already begun engaging with those shareholders who voted against this resolution. In accordance with provision 4 of the UK Corporate Governance Code (the "Code"), the Board confirms that it will consult and continue to engage with the relevant shareholders to understand and discuss their concerns with respect to these resolutions. An update will be provided within six months of the AGM, in accordance with the Code, with a final summary to be included in the Company's 2023 annual report and accounts.

As previously announced, Clive Bannister has assumed the role of Chair of the Board and Nomination Committee with effect from the conclusion of the meeting.

In accordance with Listing Rule 9.6.3, full details of the resolutions passed as special business will be submitted to the National Storage Mechanism and will shortly be available for inspection.

For information, the results of the AGM are set out below. The total number of votes received for each resolution is set out below. The number of 5p ordinary shares in issue and the number of voting rights on 21 April 2023 was 672,235,059.

Resolution No.	Description	Votes in Favour and discretionary	Votes Against	Votes Withheld
1	To receive the accounts for the financial year ended 31 December 2022, together with the Directors' report and Auditor's report thereon	506,951,843	11,134	2,570,292
2	To approve the Directors' Remuneration Report for the financial year ended 31 December 2022	449,211,909	43,542,160	16,779,200
3	To approve the Directors' Remuneration Policy to take effect immediately from the end of the annual general meeting	475,662,878	23,682,695	10,187,696

4	To approve the payment of an interim dividend of 13.5 pence per ordinary share	509,494,910	11,134	27,225
5	To re-elect Rajesh Agrawal as a Director of the Company	508,869,976	601,726	61,567
6	To re-elect Adrian Cox as a Director of the Company	509,218,774	251,756	62,739
7	To re-elect Pierre-Olivier Desaulle as a Director of the Company	503,197,847	6,272,996	62,426
8	To re-elect Nicola Hodson as a Director of the Company	504,662,406	4,808,437	62,426
9	To re-elect Sally Lake as a Director of the Company	495,773,144	13,697,386	62,739
10	To re-elect Christine LaSala as a Director of the Company	503,198,462	6,272,381	62,426
11	To re-elect John Reizenstein as a Director of the Company	488,599,171	6,271,078	14,663,020
12	To re-elect Robert Stuchbery as a Director of the Company	509,214,774	252,069	66,426
13	To elect Clive Bannister as a new Director of the Company	507,501,247	1,965,596	66,426
14	To elect Fiona Muldoon as a new Director of the Company	509,215,087	251,756	66,426
15	To elect Cecilia Reyes Leuzinger as a new Director of the Company	509,215,314	251,529	66,426
16	To re-appoint EY as Auditors of the Company	492,913,433	1,954,675	14,665,161
17	To authorise the Audit Committee to determine the Auditors' remuneration	508,727,900	747,802	57,567
18	To approve the UK Share Incentive Plan 2023	508,630,817	868,700	33,752
19	To approve the International Share Incentive Plan 2023	509,486,684	12,833	33,752
20	To approve the amendment to the Long Term Incentive Plan 2022	506,644,840	2,822,218	66,211

21	To authorise the Directors to allot shares	482,945,267	26,554,649	33,353
22*	To authorise the disapplication of pre-emption rights generally	308,107,192	198,940,145	2,485,932
23*	To authorise the disapplication of pre-emption rights for an acquisition or specified capital investment	309,129,133	198,922,293	1,481,843
24*	To authorise the Company to make market purchases of Ordinary Shares	508,108,187	1,230,675	194,407
25*	To allow the Company to hold general meetings (other than annual general meetings) on not less than 14 clear days' notice	495,958,963	13,513,495	60,811

* Special resolution

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Note to editors:

Beazley plc (BEZ.L), is the parent company of specialist insurance businesses with operations in Europe, North America, Latin America and Asia. Beazley manages seven Lloyd's syndicates and, in 2022, underwrote gross premiums worldwide of \$5,268.7million. All Lloyd's syndicates are rated A by A.M. Best.

Beazley's underwriters in the United States focus on writing a range of specialist insurance products. In the admitted market, coverage is provided by Beazley Insurance Company, Inc., an A.M. Best A rated carrier licensed in all 50 states. In the surplus lines market, coverage is provided by the Beazley syndicates at Lloyd's.

Beazley's European insurance company, Beazley Insurance dac, is regulated by the Central Bank of Ireland and is A rated by A.M. Best and A+ by Fitch.

Beazley is a market leader in many of its chosen lines, which include Professional Indemnity, Cyber Liability, Property, Marine, Reinsurance, Accident and Life, and Political Risks and Contingency Business.

For more information please go to: www.beazley.com