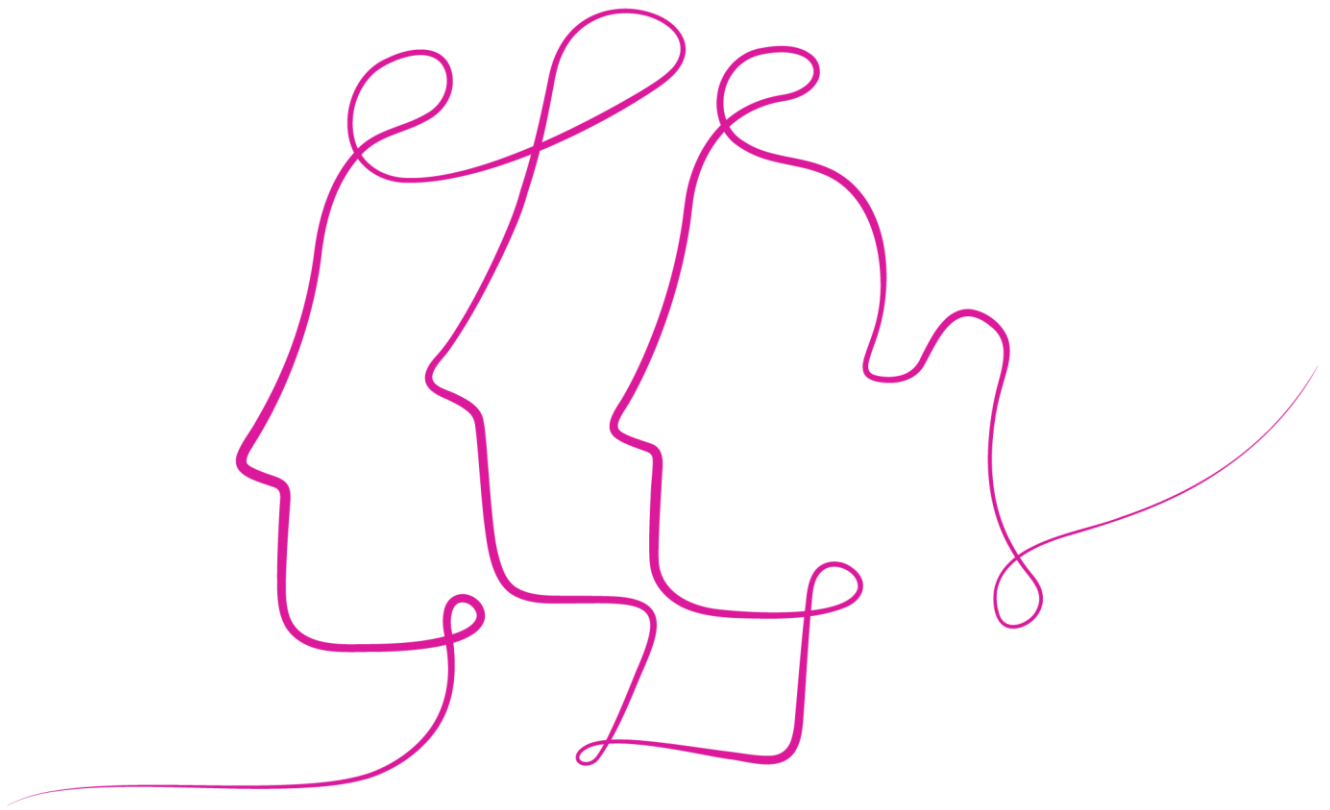


Gender & Race Pay Report 2025



Beazley plc

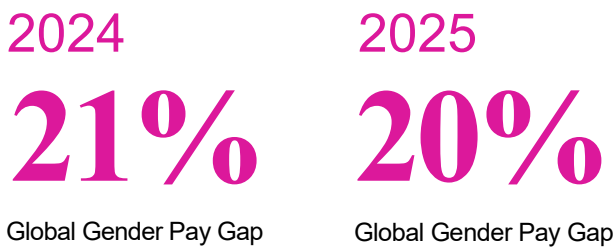
Gender & Race Pay Report 2025

Introduction

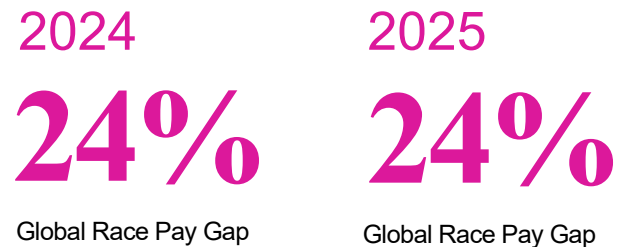
Beazley commits to recruit, retain and develop people of all backgrounds and experiences to thrive at all levels of our business in a truly inclusive environment, operating zero tolerance to discrimination or harassment. We want our workforce to reflect the diversity of our customers and communities where we work around the world.

To enable us to accurately monitor progress, executive members are regularly provided data showing the diversity of their workforce, highlighting joiners and leavers and analysing promotion or internal movement trends. Managers are given support, data and training to ensure inclusion and equality are considered at every stage of the employee life cycle.

Whilst we are required to report our gender pay gap under UK legislation, transparency and inclusion are important to us at Beazley, and we want to highlight both our global gender and our global race pay gaps moving forward.



The global gender pay gap is the difference between the average salary of a man and a woman at Beazley, and exists because we have more men than women in the roles in the company that command higher salaries – underwriting and senior leadership. We are pleased to report a continued reduction in our global gender pay gap. This is driven by an increase in female representation within the upper pay quartile at Beazley.



The global race pay gap is the difference between the average salary of a white employee, and an employee from an ethnically diverse background, and the reason the gap exists is much the same as the gender gap – the higher paid positions in the company are made up predominantly of white people. Our real global race pay gap has reduced by 0.4%, however due to rounding remains reported at 24%.

What actions are we taking to close the pay gaps?

Publishing the numerical data is important, but being transparent with our pay gaps also allows us to openly share the steps we are taking to close the pay gaps.

Addressing underrepresentation across the organisation

- Flexible and smart working practices ensure we continue to be an employer of choice
- We continue to focus on improving the number of women and ethnically diverse people in underwriting through recruitment and development initiatives and support. As underwriting generally is where the highest salaries in the company are paid, addressing underrepresentation in all areas of our business remains a core focus.
- We continue to embed recruiting with inclusion in mind into our processes and partner with our employee networks to ensure our end-to-end processes are fair and open to people from all backgrounds. We work with external partners, agencies and search firms who are aligned to our approach and represent our values.
- We actively track and monitor the diversity of our leadership pipelines and training cohorts.

Gender

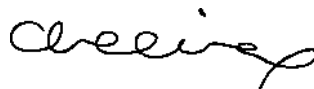
- Having met our goal to ensure at least 45% of our senior leadership team are women by the end of 2023, we are now aiming to maintain gender balance, ensuring no less than 45% of either men or women in our senior leadership team moving forwards. This team is generally comprised of the top earning individuals in the company and ensuring gender parity in this group will ultimately reflect positively on the gender pay gap.
- We equalised parental leave and showed a clear commitment to ensuring that childcare is seen as the responsibility of both parents. We continued to bolster the support available to working parents, including continuing group coaching which combined with enhanced leave should result in the reduction of career penalties historically experienced by women and set working parents up for success.
- Investing in and supporting our Beazley SHE internal network which work closely with external partners, the Insurance Supper Club and the Gender Inclusion Network to offer our women external sponsorship, development and networking opportunities.
- We contributed to research conducted by Encompass Equality 'Women in Leadership: Strategies from FTSE 350 organisations leading the way' in recognition of how Beazley had progressed and maintained its commitment to gender equality in senior leadership
- We were proud to be recognized for our commitment to gender balance at the 2025 INSEAD Alumni Balance in Business Initiative Awards being recognized in the 'Sector Excellence' and 'Trailblazer Exco & Direct Reports' categories

Race

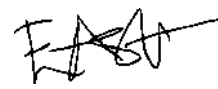
- We continue our goal to increase the percentage of People of Colour at Beazley to reflect the communities we are a part of and this includes in senior leadership and underwriting positions. We know that increasing the representation of People of Colour in higher salaried roles within the company should ensure we reduce our ethnicity pay gap.
- Investing in and supporting our Beazley RACE network which work closely with our external partners, the Black Young Professionals network, the Insurance Cultural Awareness Network and the Black Insurance Industry Collective which give our employees access to sponsors, mentors, development and networking and who help us attract and recruit talent from ethnic minority communities. 2025's activities included a celebration of Edi al-Adha, and the annual culture day celebrations which happen across all our offices. To mark UK Black History Month, the network hosted *The Policy of Time – Exploring the History of Insurance*, featuring Professor David Olusoga in conversation with Clive Bannister. The event explored the historical role of insurance in slavery, economic progress, and restorative justice, drawing over 350 attendees across in-person and virtual formats.
- We are a founding partner of 'Inclusive Futures' which is a market-wide program of initiatives designed to help Black and ethnically diverse individuals participate and progress from the classroom to the boardroom.

Declaration

We confirm that Beazley Management Ltd's gender pay gap calculations are accurate and meet the requirements of the regulations.



Adrian Cox
Chief Executive Officer



Liz Ashford
Chief People and Sustainability Officer

Beazley plc

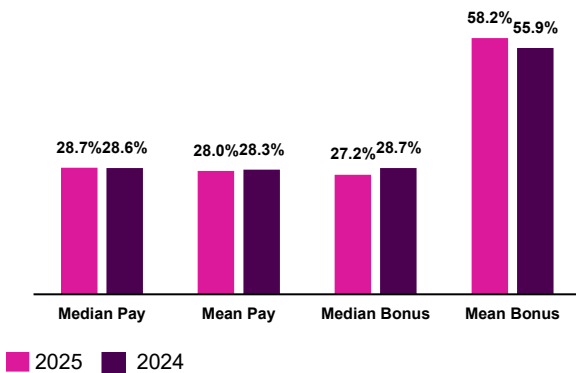
UK Gender Pay Report 2025

This report sets out the results of our annual gender pay gap analysis for UK employees only, performed in line with legislation that came into force in April 2017. Our global gender pay gap is smaller than our UK gender pay gap, as we proportionally have more women filling senior and higher-earning positions outside of the UK. For example, in 2023, of Beazley’s 14 Executive Committee members, 60% of the women were based in the US, however only 22% of the men in our Executive Committee are too. We also have a population in the UK that is slightly more male-dominated with a split that is 53% men and 47% women. Globally, this changes to a split that is 47% men and 53% women which affects the pay gap.

Our results for 2025

Gender pay and bonus gap

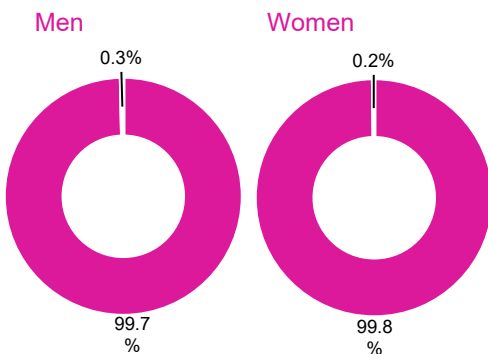
The table below shows our UK mean and median gender pay gap and gender bonus gap. The gender pay gap figures are based on hourly rates of pay as at the snapshot date of 5 April 2025 and bonuses paid in the 12 months to 5 April 2025.



Please note, the pay gap calculation does not include year-end bonus awards (as per HMRC guidelines) and therefore will not necessarily trend in the same way as the bonus gap figure.

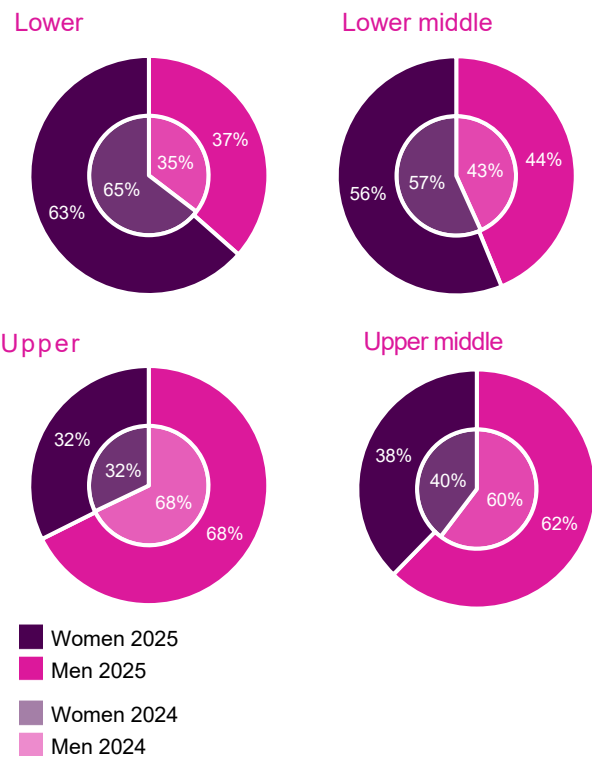
Proportion of employees receiving a bonus

The table below shows the proportion of men and women employees who received a bonus during the 12 month period to 5 April 2025.



Pay quartiles

The charts below illustrate the gender distribution in the UK across four equally sized quartiles. The gender distribution across the quarters generally shows improvement across 2024 and 2025, highlighting how our pay gaps continue to close.



Beazley plc

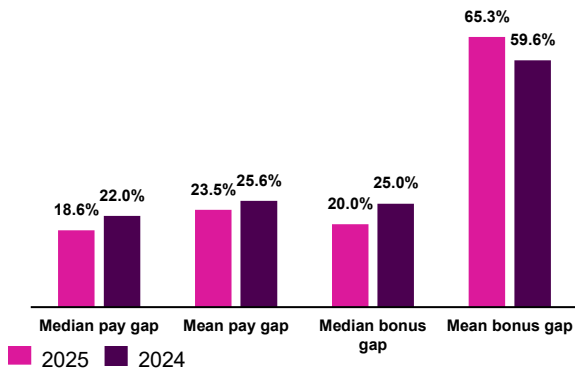
UK Race Pay Report 2025

This report sets out the results of our annual race pay gap analysis for UK employees only, performed in line with legislation that came into force in April 2017 for gender. The global race gap is lower than in the UK which is primarily driven from including the locations that have higher representations of People of Color such as Singapore and the US.

Our results for 2025

Race pay and bonus gap

The table below shows our UK mean and median race pay gap and race bonus gap. The race pay gap figures are based on hourly rates of pay as at the snapshot date of 5 April 2025 and bonuses paid in the 12 months to 5 April 2025.



Please note, the pay gap calculation does not include year-end bonus awards (as per HMRC guidelines) and therefore will not necessarily trend in the same way as the bonus gap figure.

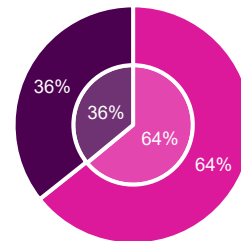
Proportion of employees receiving a bonus

The table below shows the proportion of white employees and ethnic minority employees who received a bonus during the 12 month period to 5 April 2025.

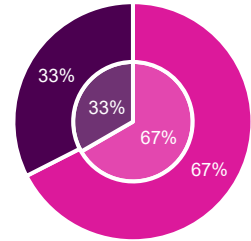
Pay quartiles

The charts below illustrate the ethnic minority distribution in the UK and shows improved representation across all quartiles.

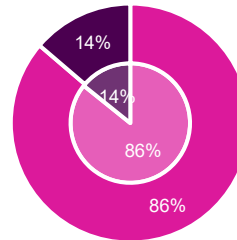
Lower



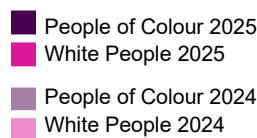
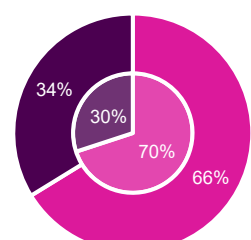
Lower middle



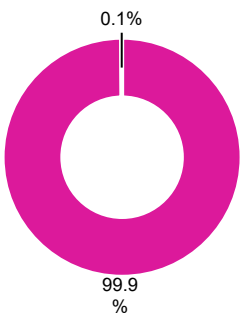
Upper



Upper middle



White People



People Of Colour

