

Lancashire Holdings Limited
(the “Company”) or (“LHL”)

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

The Company announces that, on 13 March 2025, Restricted Share Awards (“**RSS awards**”) were granted as nil-cost options over common shares of US\$0.50 each under the LHL Restricted Share Scheme as both Long Term Incentive Performance RSS Awards and Deferred Annual Bonus RSS Awards to Alex Maloney, Executive Director and Group Chief Executive Officer, Natalie Kershaw, Executive Director and Group Chief Financial Officer and Paul Gregory, Executive Director and Group Chief Underwriting Officer.

Mr. Maloney was granted 651,392 RSS awards as nil-cost options over the Company’s common shares of US\$0.50 each. Of these RSS awards, 512,108 were granted as Long Term Incentive Performance RSS Awards* and 139,284 were granted as Deferred Annual Bonus RSS Awards**.

Ms. Kershaw was granted 355,490 RSS awards as nil-cost options over the Company’s common shares of US\$0.50 each. Of these RSS awards 264,085 were granted as Long Term Incentive Performance RSS Awards* and 91,405 were granted as Deferred Annual Bonus RSS Awards**.

Mr Gregory was granted 481,862 RSS awards as nil-cost options over the Company’s common shares of US\$0.50 each. Of these RSS awards, 365,792 were granted as Long Term Incentive Performance RSS Awards* and 116,070 were granted as Deferred Annual Bonus RSS Awards**.

** In accordance with the LHL Restricted Share Scheme rules, in the normal course of events the 2025 Long Term Incentive Performance RSS Awards will vest in 2028 to the extent that the Performance Conditions (measured over a three-year performance period ending 31 December 2027) have been satisfied and provided the Award holder remains employed by a Group Member on the date of vesting.*

*** In accordance with the LHL Restricted Share Scheme rules, exercise of the 2024 Deferred Annual Bonus RSS Awards may occur over the relevant vested awards at such point as the Award holder selects, up to the 10th anniversary of the date of grant. Subject to the vesting conditions, each Deferred Annual Bonus RSS Award will vest in three equal tranches. Vested awards may only be exercised in “open periods”. It is anticipated that the first open period following the normal vesting date will commence following the release of the Company’s 2025 financial statements in the case of the first tranche, following the release of the Company’s 2026 financial statements in the case of the second tranche, and following the release of the Company’s 2027 financial statements in the case of the third tranche.*

The notification below, made in accordance with the requirements of UK MAR, provides further detail:

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	Alex Maloney
2	Reason for the notification	
a)	Position/status	Executive Director and Group Chief Executive Officer
b)	Initial notification/Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Lancashire Holdings Limited
b)	LEI	5493002UNUYXLHOWF752

4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument Identification code	<i>Nil-cost options over Common Shares of US\$0.50 each</i> <i>ISIN: BMG5361W1047</i>	
b)	Nature of the transaction	Grant of 651,392 RSS awards granted as nil-cost options over common shares of US\$0.50 each, of which 512,108 were granted as Long Term Incentive Performance RSS Awards and 139,284 were granted as Deferred Annual Bonus RSS Awards	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		<i>Nil</i>	512,108
		<i>Nil</i>	139,284
d)	Aggregated information Aggregated volume Price	651,392 NIL	
e)	Date of the transaction	2025-03-13	
f)	Place of the transaction	Outside a trading venue	

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	Natalie Kershaw
2	Reason for the notification	
a)	Position/status	Executive Director and Group Chief Financial Officer
b)	Initial notification/Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Lancashire Holdings Limited
b)	LEI	5493002UNUYXLHOWF752
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument Identification code	Nil-cost options over Common Shares of US\$0.50 each ISIN: BMG5361W1047
b)	Nature of the transaction	Grant of 355,490 awards granted as nil-cost options over common shares of US\$0.50 each, of which 264,085 were granted as Long Term Incentive Performance RSS Awards and 91,405 were granted as Deferred Annual Bonus RSS Awards

c)	Price(s) and volume(s)	Price(s)	Volume(s)
		<i>Nil</i>	264,085
		<i>Nil</i>	91,405
d)	Aggregated information Aggregated volume Price	355,490 NIL	
e)	Date of the transaction	2025-03-13	
f)	Place of the transaction	Outside a trading venue	

1	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name	Paul Gregory	
2	Reason for the notification		
a)	Position/status	Executive Director and Group Chief Underwriting Officer	
b)	Initial notification/Amendment	Initial notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Lancashire Holdings Limited	
b)	LEI	5493002UNUYXLHOWF752	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument Identification code	Nil-cost options over Common Shares of US\$0.50 each ISIN: BMG5361W1047	
b)	Nature of the transaction	Grant of 481,862 awards granted as nil-cost options over common shares of US\$0.50 each, of which 365,792 were granted as Long Term Incentive Performance RSS Awards and 116,070 were granted as Deferred Annual Bonus RSS Awards	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		Nil	365,792
		Nil	116,070
d)	Aggregated information Aggregated volume Price	481,862 NIL	
e)	Date of the transaction	2025-03-13	
f)	Place of the transaction	Outside a trading venue	

Name of authorised official of issuer for making notification

Christopher Head

Company Secretary

17 March 2025

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