

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 2024, 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 and to Natalie Kershaw, Executive Director and Group Chief Financial Officer.

Mr. Maloney was granted 571,257 RSS awards as nil-cost options over the Company’s common shares of US\$0.50 each. Of these RSS awards, 454,967 were granted as Long Term Incentive Performance RSS Awards* and 116,290 were granted as Deferred Annual Bonus RSS Awards**.

Ms. Kershaw was granted 314,617 RSS awards as nil-cost options over the Company’s common shares of US\$0.50 each. Of these RSS awards 234,592 were granted as Long Term Incentive Performance RSS Awards* and 80,025 were granted as Deferred Annual Bonus RSS Awards**.

* In accordance with the LHL Restricted Share Scheme rules, in the normal course of events the 2024 Long Term Incentive Performance RSS Awards will vest in 2027 to the extent that the Performance Conditions (measured over a three-year performance period ending 31 December 2026) 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 2023 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 2024 financial statements in the case of the first tranche, following the release of the Company’s 2025 financial statements in the case of the second tranche, and following the release of the Company’s 2026 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	<i>Alex Maloney</i>
2	Reason for the notification	
a)	Position/status	<i>Executive Director and Group Chief Executive Officer</i>
b)	Initial notification/Amendment	<i>Initial notification</i>
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	<i>Lancashire Holdings Limited</i>
b)	LEI	<i>5493002UNUYXLHOWF752</i>
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 571,257 RSS awards granted as nil-cost options over common shares of US\$0.50 each, of which 454,967 were granted as Long Term Incentive Performance RSS Awards and 116,290 were granted as Deferred Annual Bonus RSS Awards	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		<i>Nil</i>	454,967
		<i>Nil</i>	116,290
d)	Aggregated information Aggregated volume Price	571,257 NIL	
e)	Date of the transaction	2024-03-13	
f)	Place of the transaction	<i>Outside a trading venue</i>	

1	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name	Natalie Kershaw	
2	Reason for the notification		
a)	Position/status	<i>Executive Director and Group Chief Financial Officer</i>	
b)	Initial notification/Amendment	<i>Initial notification</i>	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	<i>Lancashire Holdings Limited</i>	
b)	LEI	<i>5493002UNUYXLHOWF752</i>	
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 314,617 RSS awards granted as nil-cost options over common shares of US\$0.50 each, of which 234,592 were granted as Long Term Incentive Performance RSS Awards and 80,025 were granted as Deferred Annual Bonus RSS Awards	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		<i>Nil</i>	234,592
		<i>Nil</i>	80,025
d)	Aggregated information Aggregated volume Price	314,617 NIL	

e)	Date of the transaction	2024-03-13
f)	Place of the transaction	<i>Outside a trading venue</i>

Name of authorised official of issuer for making notification

Christopher Head +44 20 7264 4145
Company Secretary chris.head@lancashiregroup.com
15 March 2024