

DWF Group plc (the "Company") – COURT MEETING

By an order dated 14 August 2023 made in the matter of the Company, the Court has granted permission for a meeting of the Employee Shareholders and a separate meeting of the Other Shareholders (as such terms are defined in the scheme document of the Company dated 15 August 2023 (the "**Scheme Document**")) to be convened for the purpose of, and if thought fit, approving (with or without modification) a scheme of arrangement pursuant to Part 26 of the Companies Act 2006 (as amended) (the "**Scheme**").

The Employee Shareholder Court Meeting is to be held on 12 September 2023 at 10:45 a.m. and the Other Shareholder Court Meeting on is to be held 12 September 2023 at 11:00 a.m., with both meetings being held at Stifel Nicolaus Europe Limited, 4th Floor, 150 Cheapside, London, United Kingdom, EC2V 6ET.

As your shares in DWF are held on your behalf by Equiniti Corporate Nominees Limited being the corporate nominee for the DWF Nominee Share Service (the "**Nominee**"), you can instruct the Nominee to vote on your behalf by completing the attached form of direction.

Please detach this portion before posting the form of direction.

Before completing the form of direction, please carefully read all explanatory notes below and overleaf

**Court Meetings of DWF Group plc (the "Company"): Form of Direction
Employee Shareholder Court Meeting on 12 September 2023 at 10:45 a.m.; and/or
Other Shareholder Court Meeting on 12 September 2023 at 11:00 a.m.**

IMPORTANT NOTE: There are two separate Court Meetings. In order to correctly complete the Form of Direction, each Scheme Shareholder should first determine whether they are an Employee Shareholder or an Other Shareholder. Further information about this can be found at paragraph 9 (*Description of the Scheme and the DWF Shareholder Meetings*) of Part 2 (*Explanatory statement*) of the scheme document of DWF Group plc dated 15 August 2023 (the "**Scheme Document**"). If you are in any doubt as to which category of Scheme Shareholder you fall into, please contact the Shareholder Helpline on the number provided at guidance note 4 of the Form of Direction immediately.

Before completing the Form of Direction, please read carefully the Notice of Employee Shareholder Court Meeting set out in Part 12 of the Scheme Document or the Notice of the Other Shareholder Court Meeting set out in Part 13 of the Scheme Document (as applicable) which has been sent or made available to shareholders and the guidance notes set out on the reverse of the Form of Direction.

Notice of Availability – important, please read carefully.

You can now access the Scheme Document (which includes, at Part 12, the Notice of Employee Shareholder Court Meetings and, at Part 13, the Notice of Other Shareholder Court Meetings) at <https://dwfgroup.com/en/investors/offer-for-dwf-group-plc>.

How to vote at the applicable Court Meeting

Guidance notes are on the reverse of the Form of Direction. If you are:

- an Employee Shareholder, you can vote by completing Part A of the Form of Direction;
- an Other Shareholder, you can vote by completing Part B of the Form of Direction; or
- a Scheme Shareholder who is acting as nominee, depository, or custodian, you can vote by completing Part C of the Form of Direction.

The Form of Direction should be completed and returned to the Company's Registrar, Equiniti, by:

- **7 September 2023 at 10:45 a.m. in respect of the Employee Shareholder Court Meeting; and**
- **7 September 2023 at 11:00 a.m. in respect of the Other Shareholder Court Meeting.**

Please return the Form of Direction to Equiniti Limited in the enclosed envelope with the yellow coloured flash (if you are posting from the United Kingdom). No postage is required if you are posting the enclosed envelope from the United Kingdom. Alternatively, a scanned copy of your completed Form of Direction can be e-mailed to proxyvotes@equiniti.com. If the form is posted from outside of the United Kingdom, you should return it in an envelope, with the postage paid, to Equiniti at Corporate Actions, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA.



FORM OF DIRECTION

Shareholder Reference Number:

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You should only vote at one Court Meeting, so please only complete part A or part B below (however, Scheme Shareholders who are acting as nominees, depositories or custodians should refer to part C if there is a requirement to split their vote or if they are representing both Employee Shareholders and Other Shareholders).

If you wish to vote for the Scheme, sign your name in the box marked 'FOR the Scheme'. If you wish to vote against the Scheme, sign your name in the box marked 'AGAINST the Scheme'. Only insert your signature once. If you complete either Part A or Part B below and you sign both boxes, or do not sign in either box, then this Form of Direction will be invalid. However, if you complete Part C below and you are required to split your vote, please ensure that you enter the number of shares to be voted in the appropriate columns below and then sign the box (or both boxes if you are representing both Employee Shareholders and Other Shareholders) where indicated. If you do not enter the number of shares to be voted or if you do not sign in the appropriate box (or boxes) where indicated at Part C, then this Form of Direction will be invalid.

ONLY COMPLETE ONE OF PART A OR PART B OR PART C BELOW. IF YOU COMPLETE MORE THAN ONE SECTION, YOUR VOTE MAY BE INVALIDATED.

I/We instruct Equiniti Corporate Nominees Limited (the "Nominee") to vote in respect of my/our full voting entitlements on my/our behalf at the relevant Court Meeting(s) to be held on Tuesday 12 September at Stifel Nicolaus Europe Limited, 4th Floor, 150 Cheapside, London, United Kingdom, EC2V 6ET and at any adjournment thereof.

I/We would like the Nominee to vote on the resolution to approve the Scheme as indicated with a signature in either the box marked "FOR the Scheme" or the box marked "AGAINST the Scheme" in the appropriate spaces below:

PART A – EMPLOYEE SHAREHOLDER COURT MEETING – 12 SEPTEMBER 2023 at 10:45 a.m.

THIS COURT MEETING IS FOR EMPLOYEE SHAREHOLDERS ONLY

IF YOU COMPLETE PART A, PARTS B AND C SHOULD BE LEFT BLANK

<p>For the Scheme:</p> <p>Signature:.....</p>	<p>Against the Scheme:</p> <p>Signature:.....</p>
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PART B – OTHER SHAREHOLDER COURT MEETING – 12 SEPTEMBER 2023 at 11:00 a.m.

THIS COURT MEETING IS FOR OTHER SHAREHOLDERS ONLY.

IF YOU COMPLETE PART B, PARTS A AND C SHOULD BE LEFT BLANK.

<p>For the Scheme:</p> <p>Signature:.....</p>	<p>Against the Scheme:</p> <p>Signature:.....</p>
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PART C – FOR SCHEME SHAREHOLDERS WHO ARE ACTING AS NOMINEES, DEPOSITORIES OR CUSTODIANS USE ONLY

IF YOU COMPLETE PART C, PARTS A AND B SHOULD BE LEFT BLANK.

Please use this table if there is a requirement to cast a split vote at one or both Court Meetings. If representing both Employee Shareholders and Other Shareholders and you are voting at both Court Meetings, the aggregate votes cast must not exceed your total holding of DWF Shares.

Please enter the number of shares to be voted in the appropriate columns below and then sign where indicated.

COURT MEETING 1 – EMPLOYEE SHAREHOLDERS ONLY		COURT MEETING 2 – OTHER SHAREHOLDERS ONLY	
For the Scheme:	Against the Scheme:	For the Scheme:	Against the Scheme:
Signature:		Signature:	

Kindly note: In addition to completing this RED Form of Direction for the Court Meetings please also complete and return the GREY Form of Direction enclosed for the General Meeting. Please read the guidance notes overleaf before completing this Form of Direction. It is important that as many votes as possible are cast at each Court Meeting so that the Court may be satisfied that there is a fair representation of shareholder opinion. Therefore, you are strongly encouraged to sign and return your Form of Direction in accordance with the instructions, as soon as possible.

Notes

1. Full details of the resolution to be proposed at the Employee Shareholder Court Meeting and/or the Other Shareholder Court Meeting (as applicable) are set out in the applicable Notice of Court Meeting which is set out in Parts 12 and 13 of the Scheme Document. Before completing this Form of Direction, please also read paragraph 21 (*Action to be taken*) of Part 2 (*Explanatory Statement*) of the Scheme Document. Terms defined in the Scheme Document shall apply in this Form of Direction unless the context otherwise requires.

As you are a member of the DWF Group plc Corporate Sponsored Nominee, you can instruct the Nominee how to vote at the applicable Court Meeting by completing this Form of Direction and returning by post. If you do not give the Nominee any instructions, the Nominee will not vote on your behalf.
2. To be valid, the Form of Direction and the power of attorney or other authority (if any) under which it is signed and dated must be received by Equiniti by:
 - 7 September 2023 at 10:45 a.m. in respect of the Employee Shareholder Court Meeting; and
 - 7 September 2023 at 11:00 a.m. in respect of the Other Shareholder Court Meeting.(or, in the case of any adjournment, not later than 72 hours before the time fixed for the adjourned Court Meeting, excluding any part of such 72-hour period falling on a day that is not a working day).
3. Please indicate how you wish to vote with a signature in either the box marked "FOR the Scheme" or the box marked "AGAINST the Scheme". Please note that you must indicate a preference in order for this Form of Direction to be valid.
4. If you have any questions relating to completion and return of the Form of Direction, please call the Shareholder Helpline on +44 (0)371 384 2946. Lines are open from 8.30 a.m. to 5.30 p.m. (London time) Monday to Friday (except English and Welsh public holidays). Calls are charged at the standard geographical rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Please note that calls are recorded for security and training purposes and the Shareholder Helpline operators cannot provide advice on the merits of the Scheme, nor give financial, tax, investment, or legal advice.
5. In the case of a corporate shareholder, the voting instruction must be under seal or signed by a duly authorised officer, attorney or other person.
6. In the case of joint holdings, the vote of the first named in the register of members will be accepted to the exclusion of the votes of other joint holders.
7. Any alterations to this Form of Direction should be initialled by the person who signed it.
8. Please return the Form of Direction to Equiniti Limited in the enclosed envelope with the yellow coloured flash (if you are posting from the United Kingdom). No postage is required if you are posting the enclosed envelope from the United Kingdom. Alternatively, a scanned copy of your completed Form of Direction can be e-mailed to proxyvotes@equiniti.com. If the form is posted from outside of the United Kingdom, you should return it in an envelope, with the postage paid, to Equiniti at Corporate Actions, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA.
9. Entitlement to vote at the applicable Court Meeting or any adjournment of it and the number of votes which may be cast at the applicable Court Meeting shall be determined by reference to the register of members of the Company at 6.30 p.m. (London time) on 7 September 2023 or, if the applicable Court Meeting is adjourned, 6.30 p.m. (London time) on the day which is 72 hours before the date set for the adjourned Court Meeting(s) (provided that such deadline shall occur on a Business Day). In each case, changes to the register of members of the Company after such time shall be disregarded.