

XPS Pensions Group plc

Proxy Form

for the General Meeting convened for 12.00pm on Thursday 7 March 2024 ('GM')

Please read the explanatory notes overleaf before completing this form.

Voting ID	Task ID	Shareholder Reference Number
<div></div>	<div></div>	<div></div>

You may submit your proxy electronically at www.sharevote.co.uk using the above numbers.

I/We, the undersigned, being (a) member(s) of XPS Pensions Group plc (the "Company"), hereby appoint the Chairman of the GM or the person named below (see Note 3 overleaf) as my/our proxy to exercise all or any of my/our rights to attend, speak and vote in respect of my/our voting entitlement on my/our behalf at the GM of the Company to be held at Phoenix House, 1 Station Hill, Reading, Berkshire RG1 1NB at 12.00pm on Thursday 7 March 2024 and at any adjournment thereof. My/our proxy is to vote as indicated by an "X" below in respect of the resolution set out in the Notice of GM dated 15 February 2024 and I/we authorise my/our proxy to vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is properly put before the GM.

Name of proxy	Number of shares to be voted (see Note 4)
<div></div>	<div></div>

Please mark this box ☐ if you attach a schedule of multiple proxies to this Proxy Form (see Notes 5 and 6).

Resolution

Please mark "X" below to indicate how you wish your proxy to vote:

	For	Against	Vote withheld
	<div></div>	<div></div>	<div></div>

Ordinary resolution

1. To approve the Directors' Remuneration Policy 2024.

Signature (see notes 1, 9 and 10)	<div></div>	Date	<div></div>
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Notice of availability

The Notice of General Meeting is now available to be viewed and downloaded on the Company's website at www.xpsgroup.com. If you wish to receive electronic communications and manage your shareholding online, please visit the website of our Registrar, Equiniti, at www.shareview.co.uk and click at the top of the page to register.

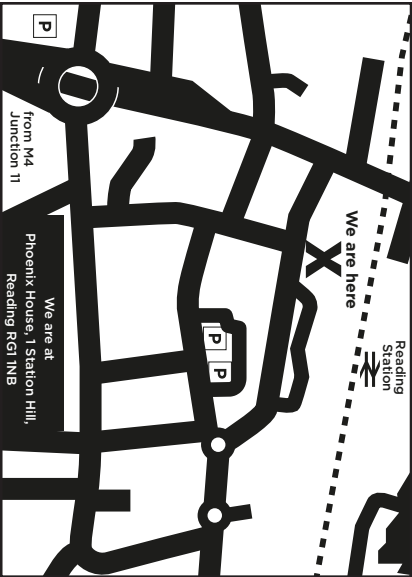
Printed copies of any shareholder communications may be requested from Equiniti, at www.shareview.co.uk, or by writing to Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA.

Shareholder Reference Number

Directions to the GM venue

Directions by train: Phoenix House is a two-minute walk from Reading Station. From the main entrance or southern entrance, look to your right and you will see a pathway, stairs and ramp for Station Hill. Follow this route until you come to Phoenix House on your right.

Directions by car: from M4: leave M4 at Junction 11. At roundabout follow signs to the A33 (signposted Reading Madejski Stadium). Continue forward on the A33. Enter Reading: at the roundabout take the second exit onto A33. At the next roundabout take the fourth exit onto A33 (signposted Reading). At traffic lights continue forward on the A33. Take the left-hand slip road signposted A329M. At the roundabout take the third exit onto Friar Street. At the traffic lights bear left onto Greyfriars Road and at the end of the road will be Phoenix House. The nearest car park is located off Greyfriars Road on Garrard Street, Reading RG1 1NR, which is a short walk from Phoenix House.



Notes to the Proxy Form

1. In order to be valid, this Proxy Form and any power of attorney, or notarially certified copy thereof, under which it is executed must be (a) completed, signed and lodged with the Company’s Registrar, Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, United Kingdom, or (b) the proxy appointment must be lodged using the CREST Proxy Voting Service in accordance with Note 11 below as soon as possible but, in any event, so as to arrive no later than 12.00pm on Tuesday 5 March 2024.

2. As an alternative to completing this hard copy Proxy Form, members may register the appointment of their proxy electronically via the internet through Equiniti’s website at www.sharevote.co.uk where full instructions on the procedure are given.

The Voting ID, Task ID and Shareholder Reference Number printed on the Proxy Form will be required in order to use this electronic proxy appointment system. Alternatively, members who have already registered with Equiniti’s online portfolio service, Shareview, can appoint their proxy electronically by logging on to their portfolio at www.shareview.co.uk using their usual user ID and password. For an electronic proxy appointment to be valid, Equiniti Limited must receive such appointment no later than 12.00pm on Tuesday 5 March 2024 (such date determined without including non-working days).

3. The completion and return of a Proxy Form will not, however, preclude shareholders from attending and voting in person at the GM or at any adjournment thereof should they wish to do so.

4. A proxy need not be a member of the Company but must attend the meeting to represent you. A member may appoint a proxy of his/her own choice, in which case the words “the Chairman of the GM or” on this Proxy Form should be deleted and the name of the person appointed as proxy should be inserted in the space provided. If you sign and return this Proxy Form with no name inserted in the space provided, the Chairman of the GM will be deemed to be your proxy.

5. If the proxy is being appointed in relation to less than your full voting entitlement, please enter next to the proxy holder’s name the number of shares in relation to which they are authorised to act as your proxy. If left blank your proxy will be deemed to be authorised in respect of your full voting entitlement (or if this proxy form has been issued in respect of a designated account for a shareholder, the full voting entitlement for that designated account).

6. A member may appoint more than one proxy provided that each proxy is appointed to exercise the rights attached to different shares held by the member.

7. Please indicate next to the proxy holder’s name the number of shares in relation to which the proxy is authorised to act as your proxy. Please also indicate, by ticking the box provided, if the proxy appointment is one of multiple appointments made. All forms must be signed and should be returned together.

8. The “Vote withheld” option is provided to enable you to abstain on any particular resolution. However, it should be noted that a “Vote withheld” is not a vote in law and will not be counted in the calculation of the proportion of votes “For” and “Against” a resolution.

9. Where the member is a corporation, this form must be executed under its common seal or signed by any officer, attorney or other person duly authorised by the corporation.

10. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register.

11. CREST members who wish to appoint a proxy or proxies by using the CREST electronic appointment service may do so by using the procedures described in the CREST Manual (available via www.euroclear.com). The message must, in order to be valid, be transmitted so as to be received by Equiniti (ID RA19) by the latest time for receipt of proxy appointments specified in Note 1 above. For further information on proxy appointment through CREST, see Further Notes 16 to 19 to the Notice of General Meeting for 2024.
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Spencer Road
LANCING
BN99 8LU