

XPS Pensions Group plc
Proxy Form

for the Annual General Meeting convened for
12.00pm on Thursday 4 September 2025 (AGM)

Please read the explanatory notes overleaf before completing this form.

Shareholder Reference Number

You can lodge your proxy vote online at www.shareview.co.uk by going to Equiniti's Shareview website, www.shareview.co.uk, and logging in to your Shareview Portfolio. To register for a Shareview Portfolio, go to www.shareview.co.uk and enter the requested information.

I/We, the undersigned, being (a) member(s) of XPS Pensions Group plc (the "Company"), hereby appoint the Chairman of the AGM 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 AGM of the Company to be held at Canaccord, 88 Wood Street, Barbican, London EC2V 7QR, at 12.00pm on Thursday 4 September 2025 and at any adjournment thereof. My/our proxy is to vote as indicated by an "X" below in respect of the resolutions set out in the Notice of AGM dated 10 July 2025 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 AGM.

Name of proxy
Number of shares to be voted (see Note 4)

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

Resolutions

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

Ordinary resolutions

- To receive the Directors' Report and Accounts for the year ended 31 March 2025.
- To declare a final dividend of 8.2p per ordinary share.
- To approve the Directors' Remuneration Report for the year ended 31 March 2025 (other than the part containing the Directors' Remuneration Policy).
- To re-elect Ben Bramhall as a Director.
- To re-elect Paul Cuff as a Director.
- To re-elect Sarah Ing as a Director.
- To re-elect Imogen Joss as a Director.
- To re-elect Aisling Kennedy as a Director.
- To re-elect Snehal Shah as a Director.
- To re-elect Margaret Snowdon OBE as a Director.
- To re-elect Martin Sutherland as a Director.
- To reappoint BDO LLP as auditor of the Company.
- To authorise the Audit & Risk Committee to fix the auditor's remuneration.
- To approve an authority to make political donations and to incur political expenditure.
- To authorise Directors to allot shares within specific limits.

Special resolutions

- To give the Directors limited authority to allot shares for cash without making a pre-emptive offer to shareholders.
- To give the Directors an additional limited authority to allot shares for cash and disapply statutory pre-emption rights.
- To authorise the Company to make market purchases of its own shares up to a specified amount.
- To approve the calling of general meetings (other than an AGM) on not less than 14 clear days' notice.

Signature (see notes 1, 9 and 10)
Date



Scan the QR code to take you directly to www.shareview.co.uk

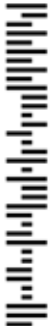
Notice of availability
The 2025 Annual Report and Accounts and the Notice of Annual General Meeting are now available to be viewed and downloaded on the Company's website at www.xpsgroup.com. If you wish to receive electronic communications and manage your shareholding online, please visit the website 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 on +44 (0)371 384 2030. If calling from outside of the UK, please ensure the country code is used (lines are open from 8.30am to 5.30pm Monday to Friday), or by writing to Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA.

Shareholder Reference Number

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 2 September 2025.
- 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 online portfolio service, Shareview, and logging on to their portfolio using their usual user ID and password. To register for a Shareview Portfolio, go to www.shareview.co.uk and enter the requested information. For an electronic proxy appointment to be valid, Equiniti Limited must receive such appointment no later than 12.00pm on Tuesday 2 September, such date determined without including non-working days; or, if the meeting is adjourned, no later than 48 hours before the time of any adjourned AGM.
- 3. The completion and return of a Proxy Form will not, however, preclude shareholders from attending and voting in person at the AGM 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 AGM 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 AGM 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 appointments through CREST, see further notes 18 to 21 to the Notice of AGM.
- 12. If you are an institutional investor, you may be able to appoint a proxy electronically via the Proxymity platform. For further information regarding Proxymity, please go to www.proxymity.io. For details on appointing a proxy using Proxymity, please see note 22 to the Notice of the AGM.
- 13. The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communications from the Company in accordance with Section 146 of the Companies Act 2006 ("nominated persons"). Nominated persons may have a right under an agreement with the member who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if nominated persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights.
- 14. The total number of issued ordinary shares (exclusive of treasury shares) in the Company on 2 July 2025, which is the latest practicable date before the publication of this document, is 208,355,415 carrying one vote each on a poll at a general meeting of the Company. Therefore, the total number of voting rights exercisable as at 2 July 2025 is 208,355,415. As at 2 July 2025, the Company held no shares in treasury.



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