

Amendment to Performance Share Plan

RNS Number : 6814J
DX (Group) PLC
14 December 2022

AIM: DX.

**DX (Group) plc
("DX" or "the Group" or "the Company")**

Company Performance Share Plan

DX, the provider of delivery solutions, including parcel freight, secure courier and logistics services, reports an amendment ("Amendment") to the Performance Condition of the Company's Performance Share Plan ("PSP"), which was established in December 2017 for directors and certain senior management of the Company ("Participants").

The Amendment introduces a further testing date of 21 December 2023, with the objective of retaining and fairly rewarding the 36 Participants, who are currently employed by the Group, in the PSP for a further year. The current third and final testing date for the PSP is on 21 December 2022 and the Amendment therefore extends the Performance Condition and adds a further measurement date in twelve months' time.

In light of the close proximity of the date of restoration of the Company's ordinary shares to trading on 19 October 2022 and the third testing date for the PSP under the plan on 21 December 2022, the Amendment creates additional time for the continued strong trading by the Group and its positive outlook to be recognised in a fair market price.

The Amendment also provides the further benefit of enabling DX to defer the implementation of a replacement Long Term Incentive Plan for a year and will help to retain and motivate the senior managers in the PSP.

A majority of shareholders of the Company's issued share capital, were consulted with respect to the Amendment.

Related party transaction

Under the AIM Rules for Companies, the Amendment to the PSP in relation to David Mulligan, Paul Ibbetson, Martin Illidge, Michael Sherry, and Kevin Galligan is classified as a Related Party Transaction. Accordingly, Mark Hammond, Mike Russell and Jon Kempster as Independent Directors consider, having consulted with finnCap, the Company's Nominated Adviser, that the terms of the

Amendment are fair and reasonable insofar as its shareholders are concerned.

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