

Company Performance Share Plan

RNS Number : 06070
DX (Group) PLC
04 February 2021

4 February 2021

AIM: DX.

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

Company Performance Share Plan

DX, a leading provider of delivery solutions, including parcel freight, secure courier, 2-Man and logistics services, reports an amendment (the "Amendment") to the Company's Performance Share Plan ("PSP") established in December 2017 for directors and certain senior management of the Company ("Participants").

The Amendment aims to retain the 38 Participants in the PSP for a further four years from the first vesting date of December 2021 by amending the PSP agreement so as to introduce a further three-year period of retention (the "Retention Period") for each tranche of Recovery Awards following their anticipated vesting in December 2021 and December 2022. In consideration of this Retention Period, the Company will pay the Employers' National Insurance Contribution ("NIC") liability for a share price up to 40p and not seek reimbursement as required under the current arrangements. The maximum amount payable by the Company pursuant to this Amendment is approximately £5.4m. Should a Participant leave within the Retention Period, the NIC paid by the Company will be clawed back from the Participant.

Pursuant to the Amendment, the Company also confirms that as and when it introduces a regular long-term incentive plan (LTIP), Participants in the PSP will not benefit from the vesting of any LTIP awards until after the expiry of the Retention Period.

Related party transaction

Under the AIM Rules for Companies, the Amendment to the PSP in relation to Lloyd Dunn, Ron Series, David Mulligan, Paul Ibbetson, Martin Illidge, Michael Sherry, Kerensa Leatherland and Kevin Galligan is classified as a Related Party Transaction. Accordingly Ian Gray and Paul Goodson as Independent Directors have consulted finnCap, the Company's Nominated Adviser, and shareholders representing over 50 per cent of the Company's issued share capital, with respect to the Amendment. The Independent Directors consider, having consulted with the Company's nominated adviser, that the

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

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the company's obligations under Article 17 of MAR.

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