



How do I complete the Dowlais Tax Certification form?

Important

It is very important that you tell us about your tax status. You will have been sent a Dowlais Tax Certification form, please read this carefully along with this document and ensure you inform us of your tax status as soon as possible.

If you do not inform us of your tax status, by at least 2 days prior to Court Sanction then US withholding tax will be deducted from your consideration payment at a rate of 30%.

You will fall into one of four categories regarding your tax status. You can use the document 'Which category am I?' to help you determine your category if you are unsure. The four categories are as follows:

1. **First Declaration:** As a shareholder you do not hold shares in American Axle & Manufacturing Holdings, Inc. on Record Date immediately before the Combination.
2. **Second Declaration:** As a shareholder you hold shares in in BOTH Dowlais Group Plc and American Axle & Manufacturing Holdings, Inc. immediately before the Combination AND you have had a 'Meaningful Reduction' in their ownership in Dowlais Group Plc.
3. **Third Declaration:** As a Shareholder you hold own shares in BOTH Dowlais Group plc and American Axle & Manufacturing Holdings, Inc. immediately before the Combination AND you have NOT had a 'Meaningful Reduction' in their ownership in Dowlais Group Plc.
4. **A United States Person** (as defined under section 7701(a)(30))
5. **A person eligible to provide a completed Form W8-IMY** such as a Qualified Intermediary.

Once you have determined which category you are, please go to the relevant section below, following the instructions carefully to ensure your consideration is paid at the correct rate.

First Declaration – Action Required

You will need:

- Your Dowlais Tax Certification form
- Internet access to submit your tax status or The pre-paid envelope

If you do not have either of these then please call us on +44 (0) 333-207-6394 using the country code when calling from outside the UK. Lines are open 8:30 a.m. to 5:30 p.m. (UK time), Monday to Friday (excluding public holidays in England and Wales).

1. Go online to <https://www.sharevote.co.uk/9/Sharevote/dowlaisgroupplc/en/Active> either by typing this address in your internet browser or by scanning the QR code on page 3 of the Dowlais Tax Certification form.



2. You will be directed to the online tax election page and asked to sign in by inputting your Election ID, Task ID and Shareholder Election Reference. These are unique to you and can be found on page 2 of the Dowlais Tax Certification form. Input these numbers and click on Login.
3. You will be taken to a second screen which asks you to enter your certification status, click on the circle button under First Qualification, then click the box at the bottom of the page to confirm you understand you are submitting your tax certification to us electronically. Click Submit.
4. You will then be taken to the final screen that confirms we have received your tax confirmation; you are given the option to print this for your records if you want to. You can then click the Sign out button.
5. Your tax certification is now complete. You do not need to return the Dowlais Tax Certification form. Your cash consideration under the offer will be paid gross.

If you are unable to make an online declaration, then you can instead complete and return the Dowlais Tax Certification form.

To complete this correctly you should turn to page 3 and tick the box on Line 4. Then turn to page 4 and sign and date Part IV: Certification. The completed form should then be returned to us in the pre-paid envelope provided.

Second & Third Declaration – Action Required

NOTE: If you are electing for ‘More Shares’ in the combination then you will not be able to complete the Dowlais Tax Certification form until after your final allocation has been confirmed on the payment date (“p”), as you need to know the number of shares you will receive in the combination to carry out the calculation. Your consideration payment will be paid Net with 30% withholding tax deducted. You will be able to submit your Dowlais Tax Certification form following payment date (“p”), and if this is received prior to P+40 then your tax can be reclaimed and will be paid to you on P+60.

You will need:

- Your Dowlais Tax Certification form
- To know the exact number of shares you hold in both Dowlais Group plc and American Axle & Manufacturing Holdings, Inc prior to the combination
- To have received confirmation of your AAM share allocation following payment of the combination.
- A calculator
- A pen
- The pre-paid envelope

To determine if you are Second Qualification or No Qualification you need to carry out the Meaningful Reduction calculation.



1. Turn to page 4 of the Dowlais Tax Certification form, you need to start by carrying out the Meaningful Reduction calculation in Part III.

The working example throughout this document assumes that the shareholder holds 10,000 Dowlais Group Plc shares and 6,000 American Axle & Manufacturing Holdings, Inc. shares immediately prior to the combination.

2. The first calculation you need to complete is to work out how many American Axle & Manufacturing Holdings, Inc shares you will acquire in the combination, assuming you do not elect for either More Shares. This is calculated by taking the number of Dowlais shares you hold and multiplying this by the offer rate which is 0.0881.

Example: $10,000 \times 0.0881 = 881$

If you are making a 'More Share' election, then you need to wait until your new share entitlement has been confirmed to you following payment date. Once you have this number you can put this in Box B and continue with the calculation as below.

3. The next calculation works out your percentage holding in Dowlais Group Plc immediately before the combination. This is calculated by dividing the number of Dowlais shares you hold by the total number of Dowlais shares in issue, which is 1,316,658,644, then multiplying this by 100 to give a percentage figure.

Example: $10,000 / 1,316,658,644 \times 100 = 0.000759498\%$

4. The final calculation works out your percentage holding immediately after the combination. This is calculated by adding the shares already held in American Axle & Manufacturing Holdings, Inc. with those received in the offer, dividing this number by the total number of American Axle & Manufacturing Holdings, Inc. in issue, which is 235,662,478, then multiplying this by 100 to give a percentage figure.

Example: $(6,000 + 881) / 233,132,282.26 \times 100 = 0.00291985\%$

5. Now you have completed the calculations you can determine if you are Second Qualification or No Qualification.

If your % answer to the **immediately before calculation is higher** than your % answer to the immediately after calculation, then you are **Second Qualification** continue as below.

If your % answer to the **immediately before calculation is lower** than your % answer to the immediately after calculation, then you are **No Qualification** continue as below.

*Example: Before = 0.000746854723%
 After = 0.00294382225%*

Before is lower, so in this example the shareholder is No Qualification.



Second Declaration (Meaningful Reduction) – Action Required

Having completed the Meaningful reduction calculation and confirmed you are Second Qualification and have therefore experienced a meaningful reduction in your ownership in Dowlais because of the combination. You now need to take the following steps:

1. On page 3 of the Dowlais Tax Certification form place a tick in the box on Row 5.
2. On page 4, complete Part IV: Certification, by filling in your full name, the date, the capacity in which you are signing the form i.e. shareholder and signing.
3. The Dowlais Tax Certification form should then be sent to Equiniti Limited in the pre-paid envelope provided as soon as possible to ensure your cash consideration will be paid gross.

Third Declaration (No Meaningful Reduction) – Action Required

Having completed the Meaningful reduction calculation and confirmed you are No Qualification and have therefore NOT experienced a meaningful reduction in your ownership in Dowlais because of the combination. You now need to take the following steps:

1. On page 3 of the Dowlais Tax Certification form place a tick in the box on Row 6.
2. On page 4 you should then complete Part IV: Certification, by filling in your full name, the date, the capacity in which you are signing the form i.e. shareholder and signing.
3. The Dowlais Tax Certification form should then be sent to Equiniti Limited in the pre-paid envelope provided, along with any relevant IRS forms you may have such as a W-8-BEN or W-8-BEN-E as soon as possible to ensure the correct tax deduction is applied to your consideration payment.

A United States Person – Action Required

You will need:

- Your Dowlais Tax Certification form
- Copy of your IRS Form W9
- Email access to send your IRS Form W9 or The pre-paid envelope provided

If you do not have all these then please call us on +44 (0) 333-207-6394 using the country code when calling from outside the UK. Lines are open 8:30 a.m. to 5:30 p.m. (UK time), Monday to Friday (excluding public holidays in England and Wales).

1. On page 3 of the Dowlais Tax Certification form place a tick in the box on Row 2.
2. On page 4 you should then complete Part IV: Certification, by filling in your full name, the date, the capacity in which you are signing the form i.e. shareholder and signing.



3. The Dowlais Tax Certification form should then be sent to Equiniti Limited in the pre-paid envelope provided, along with a copy of your IRS Form W9 to support your submission. Alternatively a copy of your completed form and W9 can be emailed to: dowlaistaxcertification@equiniti.com.

A person eligible to provide a Form W8-IMY – Action Required

You will need:

1. Your completed IRS Form W8-IMY
2. A signed letter on company headed paper confirming all relevant supporting certification has been seen from all beneficiaries
3. Pre-paid envelope or Access to DocuSign & Email

NOTE: Example of the covering letter is provided online if you do not have your own version, this can be found here: www.shareview.co.uk/dowlais

1. Reach out to all the beneficiaries to get confirmation of each of their individual Tax Certification status.
2. Complete the IRS Form W8-IMY.
3. Provide a signed letter on your company headed paper confirming all relevant supporting certification has been seen from all beneficiaries.
4. The original Form W8-IMY and letter can be posted to Equiniti Limited in the pre-paid envelope provided OR these can both be DocuSigned and emailed to Equiniti Limited at dowlaistaxcertification@equiniti.com
5. You do not need to supply the individual certification evidence from all the underlying holders.
6. You do not need to complete and return the Dowlais Tax Certification form.