

DOWLAIS TAX CERTIFICATION

CERTIFICATION UNDER SECTION 302 OF THE INTERNAL REVENUE CODE

This Certification under Section 302 of the Internal Revenue Code (the “**Certification**”) is for the purpose of determining the proper U.S. federal income tax characterisation of the cash consideration American Axle & Manufacturing Holdings, Inc. (“**AAM**”) will pay to the beneficial owners of Dowlais Group plc (“**Dowlais**”) in the Combination.

Failure to complete the online declaration or return this Certification by 11.00 a.m. on D-2 will generally subject the Beneficial Owner to U.S. Withholding Tax at 30% (subject to reduction)

If you are not able to make the First Declaration below, you should Complete Parts II, III and IV and return this form to Equiniti Limited along with any relevant IRS Forms (e.g., W-8BEN or W-8BEN-E). See Appendix A for further information.

Regardless of the Tax Certification Category you fall under, if you take no action by D-2 then withholding tax will be deducted at a rate of 30% from your total cash consideration. A subsequent Tax Certification Form will then be issued to non-responders shortly after the Effective Date. **If you intend to make a Mix and Match Election to receive more New AAM Shares then you should wait to receive the subsequent Tax Certification Form which will be sent to relevant Dowlais Shareholders shortly after the Effective Date, as you need to know the number of shares you receive in the Combination in order to carry out the calculation in the Tax Certification Form.** This should be completed and returned to Equiniti Limited by 11.00 a.m. on P+40 in order that the Paying Agent will effect payment to you of any withheld amounts. If the subsequent Tax Certification Form is not received by Equiniti by this time, the Paying Agent will transfer any withheld funds to the IRS and you will need to file a U.S. federal income tax return to potentially reclaim any withheld consideration.

Terms not otherwise defined in this Tax Certification Form shall have the meaning given to them in the Scheme Document published by Dowlais on 19 June 2025.

All dates by reference to “D-1”, “D+1”, “D+2” and “D+3” are to the date falling the number of indicated Business Days immediately prior to or after date D and all dates by reference to “P+40” and “P+60” are to the date falling the number of indicated calendar days immediately prior to or after date P, as indicated in the Expected Timetable of Principal Events set out in the Scheme Document.

Each Dowlais Shareholder should consider the impact of their Mix and Match Election in filling out this form. Depending on the amount of shares such Dowlais Shareholder elects to receive, a Dowlais Shareholder may receive sufficient ownership in AAM such that their Mix and Match Election recharacterises what otherwise may have been a sale or exchange into a distribution taxable as a dividend.

PART I: IDENTIFICATION

Name of Beneficial Owner:	
Shareholder Reference number of Beneficial Owner:	

PART II: DECLARATION UNDER SECTION 302 OF THE CODE

Before completing this form, please read through the instructions in Appendix A.

Do not complete this form if you are a person eligible to provide a completed Form W-8IMY (including “Qualified Intermediaries”). Instead, provide your relevant withholding tax document(s). See Appendix A for further instructions.

First Declaration: The Beneficial Owner both (i) **will own no shares in AAM** on D+1 immediately before the Combination, and (ii) **will not make a Mix and Match Election to receive more New AAM Shares** in the Combination.

Complete the online declaration using the details below confirming this, in which case any cash consideration as a result of the Combination will be paid gross.

OR

The Beneficial Owner is a United States Person (as defined under section 7701(a)(30) of the IRC).

Complete the online declaration using the details below and email a **copy of your IRS Form W9** to: dowlaistaxcertification@equiniti.com, in which case any cash consideration as a result of the Combination will be paid gross.

Login to make your declaration, scan the QR code, or visit www.sharevote.co.uk/Dowlais.



You will need the below details to login to your account:

Election ID:

Task ID:

Shareholder Election Reference:

IF YOU COMPLETED THE ONLINE DECLARATION THIS FORM DOES NOT NEED TO BE RETURNED

If the Beneficial Owner will own shares in AAM immediately before the Combination (on D+1) (and will not make a Mix and Match Election to receive more New AAM Shares in the Combination), then they should tick the relevant box below, and complete Parts III and IV of this document, returning it to Equiniti Limited in the envelope provided.

Completing the meaningful reduction calculation in Part IV will determine which of the below declarations you should make.

Second Declaration: The Beneficial Owner will have a Meaningful Reduction in their ownership in Dowlais, in which case any cash consideration as a result of the Combination will be paid gross.

That is to say, the Beneficial Owner will own AAM Shares immediately after the Combination (including New AAM Shares issued in the Combination) which, when expressed as a percentage of all AAM Shares issued and outstanding immediately after the Combination, is less than their ownership of Dowlais Shares immediately before Combination when expressed as a percentage of all Dowlais Shares issued and outstanding immediately before the Combination.

Complete Parts II, III and IV and return this form to Equiniti Limited.

Box 2

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Third Declaration: The Beneficial Owner will **not** have a Meaningful Reduction in their ownership in Dowlais, in which case they will be treated as having received a dividend and any cash consideration as a result of the Combination will be paid net. **Complete Parts II, III and IV and return this form to Equiniti Limited** along with any relevant IRS Forms (e.g., W-8BEN or W-8BEN-E). See Appendix A for further information.

Box 3

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PART III: CERTIFICATION

Under penalties of perjury, I declare that I have examined and completed the information requested by this form and to the best of my knowledge and belief the statements I have made are true, correct and complete and will be true, correct and complete as of the Effective Date of the Combination. I further certify under penalties of perjury that I am the Beneficial Owner (or authorised to sign for the Beneficial Owner) of the cash consideration to which this certification relates.

BENEFICIAL OWNER NAME:
BENEFICIAL OWNER SIGNATURE:
Date:
Capacity in which acting:

Please sign, and date. If you are signing on behalf of an organisation, you must be an authorised representative or officer of the Beneficial Owner, and you must enter your title in the space provided for "Capacity in which acting".

PART IV: MEANINGFUL REDUCTION CALCULATION

The below calculation should be completed if you will hold shares in both Dowlais and AAM on D+1 immediately before the Combination (and you will not make a Mix and Match Election to receive more New AAM Shares in the Combination). The result of this calculation will determine whether you should tick 'Second Declaration' or 'Third Declaration' in Part II of this form.

Please note, if you are electing for 'MORE SHARES' in the Combination under the terms of the Mix and Match Facility, then you will not be able to complete the below calculation until after your allocation has been confirmed on D+16. At this time you will be sent another form like this one to complete and return. Subject to the declaration you make, any withheld tax that becomes due to you will then be paid by P+60. It is recommended that Dowlais Shareholders take the Meaningful Reduction calculation into consideration when making their Mix and Match Election.

Instructions and examples are provided in Appendix A. For purposes of "(A)" and "(D)" below, you should use the amount of Dowlais Shares and AAM Shares you will hold immediately before the Combination on D+1.

Shares received in the Combination

Number of Dowlais Shares held	A		B
(A) x Offer Rate (0.0881) = (B)	<input type="text"/>	X 0.0881 =	<input type="text"/>

Immediately Before Calculation

Number of Dowlais shares held	A		C	
(A)/Total Shares of Dowlais	<input type="text"/>	X 100 =	<input type="text"/>	%
(1,316,658,644) x 100 = (C)%	<u>1,316,658,644</u>			

If C is greater than E, tick 'Second Declaration' in Part II of this form

Immediately After Calculation

Shares of AAM held (D) + Shares of AAM received in the Combination	D	B		E
(B)/Total Shares of AAM	<input type="text"/>	<input type="text"/>	X 100 =	<input type="text"/>
(235,662,478) x 100 = (E)%	<u>235,662,478¹</u>			

If E is greater than C, tick 'Third Declaration' in Part II of this form

¹ Total number of AAM Shares is based on 118,662,478 AAM Shares outstanding as at 27 May 2025, plus the approximate 117,000,000 AAM Shares expected to be issued in connection with the Combination.

