

RETAIL PROCESSING DEALER FORM

**WITH RESPECT TO
SOUTH JERSEY INDUSTRIES, INC.'S OFFER TO PURCHASE ITS OUTSTANDING
5.625% JUNIOR SUBORDINATED NOTES DUE 2079 (THE "NOTES")
FOR A TOTAL CONSIDERATION OF \$18.00 FOR EACH \$25.00 PRINCIPAL AMOUNT OF THE NOTES
TENDERED AND ACCEPTED FOR PURCHASE PURSUANT TO THE TENDER OFFER**

by

SOUTH JERSEY INDUSTRIES, INC.

PURSUANT TO THE OFFER TO PURCHASE, DATED OCTOBER 17, 2024

**THE TENDER OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON
OCTOBER 30, 2024, UNLESS SOUTH JERSEY INDUSTRIES, INC. EXTENDS OR EARLIER TERMINATES THE
TENDER OFFER (SUCH TIME AND DATE, AS THEY MAY BE EXTENDED WITH RESPECT TO THE TENDER
OFFER, THE "EXPIRATION TIME").**

Please deliver this Retail Processing Dealer Form to:

D.F. King & Co., Inc.

Confirmation:
+1 (212) 269-5550
Toll-Free: +1 (800) 431-9633

By Email
sji@dfking.com

**THIS RETAIL PROCESSING DEALER FORM MUST BE DELIVERED TO D.F. KING & CO., INC. (THE
"TENDER AGENT" AND "INFORMATION AGENT") AT THE ADDRESS, OR TRANSMITTED VIA FACSIMILE,
AS SET FORTH ABOVE. THE INSTRUCTIONS CONTAINED HEREIN SHOULD BE READ CAREFULLY
BEFORE THIS FORM IS COMPLETED. THIS RETAIL PROCESSING DEALER FORM IS ONLY TO BE
SUBMITTED BY THE DTC PARTICIPANT THAT EFFECTED THE BOOK- ENTRY TRANSFER OF THE
RELEVANT SECURITIES. IF YOU ARE ELIGIBLE TO RECEIVE A RETAIL PROCESSING FEE BUT ARE NOT
A DTC DIRECT PARTICIPANT, YOU MUST CONTACT THE DTC DIRECT PARTICIPANT THROUGH WHICH
THE RELEVANT TENDERS WERE MADE AND ARRANGE FOR THEM TO SUBMIT THIS RETAIL
PROCESSING DEALER FORM.**

Any questions regarding procedures related to this Retail Processing Dealer Form or requests for additional copies of the Offer to Purchase and the Notice of Guaranteed Delivery should be directed to the Information Agent:

D.F. King & Co., Inc.

48 Wall Street, 22nd Floor
New York, New York 10005
United States of America
Attn: Michael Horthman

Banks and Brokers call: +1 (212) 269-5550
Toll-Free: +1 (800) 431-9633
E-mail: sji@dfking.com

As described in the Offer to Purchase dated October 17, 2024 of South Jersey Industries, Inc. (the “Company”) (as it may be amended or supplemented from time to time, the “Offer to Purchase”), the Company has agreed, upon successful completion of the Tender Offer, to pay a fee (the “Retail Processing Fee”) equal to \$0.0625 for each \$25.00 principal amount of Notes validly tendered and not properly withdrawn by or on behalf of such retail beneficial owner and accepted for purchase by the Company, except for any Notes tendered by a Retail Processing Dealer for its own account. The Retail Processing Fee will only be paid to each Retail Processing Dealer in respect of beneficial owners submitting Notes with an aggregate principal amount of \$250,000 or less. All capitalized terms used herein and not defined herein have the meaning ascribed to them in the Offer to Purchase.

In order to be eligible to receive the Retail Processing Fee, a properly completed Retail Processing Dealer Form must be received by the Tender Agent prior to the Expiration Date or the Guaranteed Delivery Date. The Company will, in its sole discretion, determine whether a Retail Processing Dealer has satisfied the criteria for receiving a Retail Processing Fee (including, without limitation, the submission of the Retail Processing Dealer Form and appropriate documentation without defects or irregularities and in respect of bona fide tenders). Retail Processing Dealers should take care to ensure that proper records are kept to document their eligibility to receive any Retail Processing Fee. The Company and the Tender Agent reserve the right to request additional information from any person who submits the Retail Processing Dealer Form in order to validate any retail processing fee payment claims. Additionally, the Company reserves the right to (i) audit any Retail Processing Dealer to confirm *bona fide* submission of this form and (ii) withhold any amounts from any Retail Processing Fee that the Company is required to withhold and pay in order to comply with applicable tax laws and regulations.

DTC PARTICIPANT NUMBER:

<u>Account No.</u>	Number of 5.625% Junior Subordinated Notes Due 2079 (CUSIP No. / ISIN No.: 838518207 / US8385182071)	VOI Ticket Number
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Attach additional sheets, if necessary.

Prior to the Expiration Date or the Guaranteed Delivery Date (i) each Retail Processing Dealer that is a “United States person” within the meaning of Section 7701(a)(3) of the Internal Revenue Code of 1986, as amended, should provide to the Tender Agent a properly completed and duly executed IRS Form W-9, and (ii) each Retail Processing Dealer that is not a “United States person” should provide to the Tender Agent a properly completed and duly executed applicable IRS Form W-8BEN-E or W-8ECI, as applicable. Each of the forms referenced in the preceding sentence can be found on the IRS website: www.irs.gov. Failure to timely provide the applicable form by any Retail Processing Dealer may result in amounts being withheld by the Company from the payment of the Retail Processing Fee payable to such Retail Processing Dealer.

The acceptance of compensation by such Retail Processing Dealer will constitute a representation by it that (a) it has complied with the applicable requirements of the Securities Exchange Act of 1934, as amended, and the applicable rules and regulations thereunder, in connection with solicitations related to the Tender Offer; (b) it is entitled to such compensation for such retail processing under the terms and conditions of the Offer to Purchase; (c) it is (i) a bank or trust company legally authorized to receive such fee, (ii) a broker or dealer in securities, including the Dealer Manager in its capacity as a dealer or broker, which is a member of any national securities exchange or of the Financial Industry Regulatory Authority (“FINRA”) or (iii) a foreign broker or dealer not eligible for membership in the FINRA but which has agreed to conform to FINRA’s Rules of Fair Practice in making solicitations; (d) it has not requested nor been paid a Retail Processing Fee in respect of the Notes tendered for its own account; and (e) it has not and will not remit such fee, in whole or in part, to the relevant retail beneficial owner of the Notes tendered.

Name of Firm:

Attention:

Address:

Phone Number:

Taxpayer Identification:

Signature:

(Medallion Stamp Required)
RETAIL PROCESSING FEE PAYMENT INSTRUCTIONS

WIRE TRANSFER INSTRUCTIONS

Name of Firm:

Bank Name:

Address:

ABA or Bank No.:

SWIFT Code:

Account Name:

Account No.:

Re:

The Dealer Manager for the Tender Offer is:

Mizuho Securities USA LLC
1271 Avenue of the Americas
New York, New York 10020
Attention: Liability Management
(866) 271-7403 (toll-free)
(212) 205-7562 (collect)

The Tender Agent and Information Agent for the Tender Offer is:

D.F. King & Co., Inc.

48 Wall Street, 22nd Floor
New York, New York 10005
United States of America
Attn: Michael Horthman
Banks and Brokers call: +1 (212) 269-5550
Toll-Free: +1 (800) 431-9633
E-mail: sji@dfking.com

Please contact the Dealer Manager with questions regarding the terms of the Tender Offer at the contact information set forth above or the Information Agent with questions regarding how to tender and/or request additional copies of the Offer to Purchase, the Notice of Guaranteed Delivery, or other documents related to the Tender Offer at the contact information set forth below. Holders of Notes also may contact their broker, dealer, commercial bank, trust company or nominee for assistance concerning the Tender Offer. Please contact the Information Agent at the contact information set forth above to request documentation relating to the Tender Offer.