



United Utilities Group PLC

Notice of Annual General Meeting 2024

Chair's letter

United Utilities Group PLC

Haweswater House,
Lingley Mere Business Park
Lingley Green Avenue, Great Sankey
Warrington, WA5 3LP

Registered in England and Wales

Registered Number 6559020



Sir David Higgins

Chair

Dear Shareholder

2024 Annual General Meeting

I am pleased to provide details of the annual general meeting of United Utilities Group PLC (the 'company') (the 'AGM' or 'annual general meeting', or the 'meeting'). The meeting will be held at **The Conference Centre, Lingley Mere Business Park, Lingley Green Avenue, Great Sankey, Warrington WA5 3LP** (the 'venue'), on Friday 19 July 2024 at 11.00am.

The notice of annual general meeting is set out on pages 10 to 13, together with explanatory notes. The 31 March 2024 annual report and financial statements are available on our website along with an electronic copy of this notice of meeting at [unitedutilities.com/corporate](https://www.unitedutilities.com/corporate)

I am looking forward to welcoming those shareholders able to join us to the annual general meeting which is being held on site at the group's main offices in Warrington. On the two occasions when virtual links were provided, very few shareholders used the electronic links, as a result, we are again opting for the approach of shareholders being present in-person. Light refreshments will be served before the meeting.

Voting

You are strongly encouraged to exercise your right to vote, you can do this by:

- going online at shareview.co.uk and voting electronically. To do this you will need to create an online portfolio using your Shareholder Reference Number (SRN) that is printed on your proxy form; or

- complete your proxy voting form and appoint the chair of the meeting to act in accordance with your instructions, and post it to the pre-printed address; or
- if you have already registered with Equiniti's online portfolio service, you can appoint the chair of the meeting as your proxy at shareview.co.uk; or
- vote during the meeting in person by attending the venue.

Proxy votes must be received by 11.00am on Wednesday 17 July 2024. Further information can be found on page 23. The results of the poll will be announced to the London Stock Exchange and will be published on our website as soon as reasonably practicable after the meeting.

Final dividend

Subject to approval at the annual general meeting, the final dividend for the financial year ended 31 March 2024 of 33.19 pence per ordinary share will be paid on 1 August 2024 to those members whose names appear on the register at the close of business on 21 June 2024.

Questions

Shareholders can submit questions relating to the business of the meeting in advance of the meeting. We will seek to respond to questions received before the close of business on Monday 8 July 2024, by close of business on Monday 15 July 2024, ahead of the proxy voting deadline of Wednesday 17 July 2024. To submit a question, please see page 22.

Recommendation

The directors are of the opinion that all resolutions to be proposed at the annual general meeting are in the best interests of the members as a whole. Accordingly, the board unanimously recommends that you vote in favour of all the proposed resolutions.

The sending out of cheques for the company's dividend payments is being phased out. If you still receive your dividends by cheque, please therefore take action to have your dividend paid directly into your bank or building society. Information on how you can do this will be sent out with your next dividend cheque - but you can change this now, please see further information on page 26.

In the event that the arrangements for the meeting have to be changed, information will be released via the regulatory news service and placed on the company's website. For the avoidance of doubt, unacceptable behaviour from those attending the meeting will not be tolerated and will be dealt with appropriately.

Yours faithfully



Sir David Higgins

Chair

Chief Executive Officer's review



Louise Beardmore

Chief Executive Officer

The water industry continues to find itself in the spotlight and we recognise that there is significant work to do in restoring public confidence and trust, and improving services for the benefit of customers, communities and the environment. We have put forward an ambitious plan to enrich services across the five diverse counties that make up the North West. This would see us invest significantly over the 2020–25 period to deliver the step change we all want to see.

Our AMP8 plan targets the largest reduction in spills from storm overflows of any company, and we aren't waiting. We have got to work already, bringing forward around £400 million of AMP8 investment to reduce spills at more than 150 overflows and accelerate other environmental programmes. We have started work on some rapid solutions to achieve spill reductions faster. These initiatives have been extremely successful, and we are now rolling them out to a further 29 locations. At the same time, we are accelerating a groundbreaking Integrated Water Management Plan. This initiative sees us working closely with the Greater Manchester Combined Authority and the Environment Agency (EA) to establish a new partnership and new way of working to ensure the best management of water resources across Greater Manchester.

We have delivered strong performance across a number of our commitments for customers in areas such as customer service, affordability support, leakage and water quality. At the same time, we rank highly in a range of ESG indices – rated World Class in the Dow Jones Sustainability Index, maintaining our Fair Tax Mark accreditation and CDP Climate disclosures score at A- (environmental leadership), and we were categorised as having the highest financial resilience status in Ofwat's latest Monitoring Financial Resilience assessment.

Any service is underpinned by the people who deliver it and I am pleased that we have achieved UK high performance levels of employee engagement and were awarded the Water Industry Skills Employer of the Year 2023 award in recognition of our commitment and dedication to training and development.

Delivering great service for all our customers

We continue to focus on delivering great service. In the summer we completed a rigorous eight-year programme of inspecting and cleaning every storage reservoir as part of our Water Quality First programme, with our efforts to improve water quality being recognised by the Drinking Water Inspectorate (DWI) and leading to the award for the Drinking Water Initiative of the Year in the 2023 Water Industry Awards. We have met our

regulatory leakage target for the 18th consecutive year, now fixing on average six leaks every 30 minutes. Building on the strong overall level of service we have delivered this year, we are reorganising our water and wastewater services to align with our county-based approach to drive further improvements for customers.

In the latest Customer Service Index (an independent survey from the Institute of Customer Service that benchmarks over 280 organisations across many sectors), we were ranked as the top water and sewerage company and retained our top five position amongst the 31 utility companies.

Supporting customers with affordability and vulnerability continues to be an area of important focus, particularly against a backdrop of rising household costs. We have helped around 375,000 customers with affordability support so far this AMP, and our proposals for AMP8 include our biggest ever support package, which would see us provide over £500 million of support, helping one in six customers.

We also support over 400,000 vulnerable customers on the Priority Services Register, and will publish our new vulnerability strategy this year.

Weather during the year has brought challenges, with dry weather in the early summer triggering actions under our drought plan, and then shifting suddenly to a prolonged period of heavy rainfall over autumn and winter, followed by a sharp freeze-thaw event in January. Annual rainfall in 2023 was exceptionally high across the North West – it was the wettest for the last 69 years, with parts of our region experiencing rainfall up to a third higher than the long-run average – and this had an adverse impact on service for customers, with increased instances of flooding and spills from storm overflows.

In June, we experienced a fractured outlet pipe at our Fleetwood Wastewater Treatment Works that required a complex engineering solution. We worked quickly and safely to construct a two-kilometre five-lane bypass around the damaged pipe in two weeks to minimise the

environmental impact and allow us to then safely replace the damaged pipe. Despite our significant efforts and commitment to recover services to the area, pending a permanent solution, the loss of amenity caused disruption to the community and its visitors. We worked hard to keep residents up to date through a variety of communication channels – from social media to drop-in centres – and we have made contributions to local communities after the event, as well as replacing the pipe and returning the site to full service. The bypass and repair resulted in £38 million of additional operating and infrastructure renewals expenditure in the period, which has been excluded from underlying results.

Improving rivers across the North West

We continue to drive forward with improvements to protect and enhance the North West's waterways and natural habitats. We met our target of monitoring 100 per cent of our overflows before the end of 2023, and we have made some great inroads, thanks to the dedicated effort that our team has delivered, including our interventions at Cargo, one of our highest spilling sites, where we have reduced spills from 343 in 2022 to just nine between September 2023 and the year-end.

With significantly higher rainfall in 2023 than the previous year, and with more monitoring providing increased visibility of overflow activations, despite the underlying improvements we have delivered spills increased to 97,537, which was 41 per cent higher than the much drier 2022. Our investment in wastewater treatment and networks, alongside improvements in data and operational processes, has reduced average spills per monitored overflow to 45, down by 24 per cent compared to our baseline year of 2020, which was also a comparably wet year. We remain on track to meet our target of a one-third reduction by 2025.

There is still a lot to do, and our business plan includes £3.1 billion of proposed investment dedicated to tackling storm overflows in

Chief Executive Officer's review

AMP8 – the UK's biggest spill reduction plan, targeting a 60 per cent reduction across the decade to 2030. As part of Defra's Accelerated Infrastructure Delivery project, Ofwat gave approval for us to progress with more than 150 priority projects during 2023–25. This early investment, alongside our Better Rivers programme, is helping us to deliver the step change that we and our stakeholders want to see – replumbing the wastewater network to suit the modern world we live in.

We are focused on agile solutions that enable us to make meaningful progress quickly, while our longer-term plans look at 'blue-green' nature-based solutions as well as the traditional 'grey' options like storm tanks. We have appointed a dedicated Better Rivers director and established a new storm overflow integrated delivery team to accelerate our improvement plan and reduce spills from storm overflows as quickly as possible.

Creating a greener future

We take our environmental commitments very seriously and are proud to have a sector-leading track record on minimising pollution for over a decade.

We have achieved the upper ratings (3-star 'good' and 4-star 'industry leading') in the EA's Environmental Performance Assessment in every year since it began in 2011. This includes the top 4-star rating secured in five of the last eight years, representing a strong performance against increasingly challenging criteria. We were rated 3-star in the latest assessment for 2022, but were pleased that our performance across a number of measures improved. Our rating for 2023 will be confirmed in July, and we are on track to return to 4-star.

We also continue to deliver our Water Industry National Environment Programme (WINEP), having met all our commitments for environmental improvements in 2023. We are an early adopter of the Task Force for Nature-related Financial Disclosures (TNFD) recommendations, and published our Corporate Natural Capital Account during the year setting out the value our land provides to the North West.

Climate change is already affecting our business, with increasingly volatile weather. We are dedicated to both adaptation and mitigation activities, increasing our resilience to a changing climate and playing our part in the UK's plans for net zero by 2050.

For the third year running, we have performed strongly in the Financial Times Climate Leaders' Report on 500 European companies; with United Utilities leading the utility sector. We will submit our fourth climate change risk assessment (Adaptation Report) in the next 12 months. We continue to work with customers to help drive a reduction in water consumption, including testing a new rising block tariff as well as a non-household demand reduction programme that includes direct messages to those businesses with a continuous flow, business visits and self-help training guides for leak identification and resolution.

We continue to make good progress against our carbon pledges and science-based targets to reduce greenhouse gas emissions. Over the next five years we will continue to focus on opportunities for biodiversity net gain, peatland restoration and tree planting, and best use of our land including for renewable energy generation.

We are also progressing plans for a pioneering carbon-capture facility that will be hosted at our head office in Warrington – an innovative project funded by the UK's Department for Energy Security and Net Zero. The vision for the site is that nothing will go to waste and the heat and power generated by the process will be redirected to heat our on-site buildings as part of our long-term sustainability goals.

AMP7 regulatory performance

We have delivered improved performance for customers and the environment, meeting or beating 80 per cent of our performance commitments, resulting in a significant uplift in outcome delivery incentives (ODIs), with our highest ever net ODI reward of £34 million. This includes strong performance on water quality improvements through a programme of cleaning and re-lining the Vyrnwy Aqueduct, improving

hydraulic flood risk resilience, enhanced water service resilience, reducing sewer blockages, reducing voids, and reducing lead risk.

Exceptionally high rainfall has adversely impacted performance on our flooding and pollution performance commitments.

While this net reward reflects strong delivery for customers, it is lower than previously anticipated as the extreme weather (with 14 named storms since the beginning of 2023) has had a £30 million adverse impact on what we otherwise expected. We have earned a cumulative net ODI reward of £104 million so far in AMP7, already significantly higher than our AMP6 reward of £44 million, and we are guiding to a net reward in FY25 at least in line with FY24.

Return on regulated equity (RoRE) for 2023/24 was 8.5 per cent on a real, RPI/CPIH blended basis, outperforming the base return of 4.0 per cent (including our 11 basis point fast track reward).

Financial highlights

The group reported an underlying profit after tax of £227 million for the year, moving from underlying loss per share of (1.3) pence last year to underlying earnings per share of 33.3 pence. The principal drivers of this movement were an increased revenue allowance and a lower underlying finance expense, partially offset by inflationary pressures on our core costs, with the largest increases seen on power and labour costs.

Reported profit after tax was £127 million, with reported basic earnings per share of 18.6 pence. The difference mainly reflects £38 million exceptional costs in relation to the outlet pipe at Fleetwood, fair value gains, and the deferred tax adjustment.

Cost-of-living pressures continue to place a strain on customers' ability to pay their bills. However, we have 80 per cent of household customers on direct debit and payment plans and, through proactive engagement and tailored assistance, we continue to achieve strong cash collection. This has contributed to a low bad debt charge of 1.6 per cent.

Stock Code: UU.

Our balance sheet remains one of the strongest in the sector. During the year, we completed a pension scheme buy-in transaction, covering two-thirds of scheme liabilities and representing a significant milestone in our de-risking journey. We have liquidity out to March 2026, and this, alongside our low level of gearing at 59 per cent and solid credit ratings, provides us with financial flexibility as we approach AMP8.

Submitted a high-quality and ambitious business plan

In October 2023, we submitted our AMP8 business plan to Ofwat. It is a plan that delivers benefits for customers, communities and the environment, and was shaped by county-based engagement with customers and other stakeholders. This proposed plan demonstrates extensive ambition and would see us deliver the largest investment in water and wastewater infrastructure in more than a century, investing in assets and delivering improved services for customers and the environment. If approved, it will deliver a step change in tackling those issues that matter the most – from reliable water supplies to cleaner rivers and bathing waters – helping to make the North West greener, healthier and stronger. We are proposing to:

- Safeguard supplies for three million people – as we improve water quality and the security of future water supplies, increasing resilience and halving the chance of a hosepipe ban in the future;
- Protect and enhance more than 500 kilometres of rivers and bathing waters – delivering the largest spill reduction programme in the UK, reducing storm overflow spills by 60 per cent from the 2020 baseline;
- Reduce leakage – building a more resilient water network, fixing leaks and replacing old pipes, targeting a reduction in leakage of 25 per cent over the decade to 2030; and
- Respond to the challenges of climate change – strengthening our network to reduce flooding of homes and businesses, improving services for customers, protecting the environment and reducing greenhouse gas emissions.

Chief Executive Officer's review

The plan would support 30,000 jobs, of which 7,000 would be new jobs within the company and wider supply chain, bringing investment in skills and opportunities to the heart of our local communities and giving a boost to the regional economy, contributing £35 billion of economic value to the North West, and our proposed investment would lead to 50 per cent growth in nominal RCV across the five-year period. Importantly, we have taken robust action to make bills as affordable as possible despite delivering record levels of investment. Our plan would see average bill increases of £22 per year, and we are proposing to provide more support for hard-pressed households than ever before, with £525 million of support so we can help more than one in six customers. Our engagement has been robust – we have spoken with 95,000 customers, securing strong advocacy with 74 per cent support for the plan. We have also conducted 79 research projects driving innovation and opportunity.



More details on our business plan can be found at pr24.unitedutilities.com

Following submission of our business plan, Ofwat is now reviewing our proposals. It is expected to publish a draft determination on 12 June 2024 and, having taken account of representations, a final determination in December 2024. Our strong balance sheet and liquidity puts us in a great position to deliver our plan, and at the same time as building the plan we have been building capability. In addition to our existing strong team, we have recruited some fantastic new talent.

Our in-house rainwater management and modelling team, new regulatory and compliance function, and county-level stakeholder managers are mobilising ahead of the start of AMP8. Our accelerated investment has enabled us to press ahead with our storm overflow reduction programme.

Spending customers' money wisely

Our capital programme performance is measured through our capital delivery programme incentive (CDPi) KPI, which places strong emphasis on efficiency as well as

reducing the carbon impact of our enhancement projects. We have improved our performance, delivering a strong score of 98 per cent this year, demonstrating that we are spending money wisely. This has been achieved in part through the application of value engineering techniques, innovation and supply chain opportunities.

We have revolutionised our supply chain approach leading into AMP8, and have expanded our number of delivery partners tenfold to underpin deliverability of our significant capital programme and ensure we are able to secure the best value for money for customers. We have awarded two strategic optimisation partnerships with mobilisation underway, and we are in the process of appointing capital delivery partners for AMP8. Other workstreams have been mobilised ready to start on our AMP8 plans, including the development of standard products and designs to secure maximum efficiency of designs and optimise our capital programme.

Contributing to our communities

We are proud to be the longest serving FTSE100 company in the region, and we continue to play a key role in the North West economy. Our AMP8 plan would see this increase further, with our investment plans supporting 30,000 jobs within the company and our supply chain.

We invest in local communities with financial investment in environmental and community partnerships, delivery of education in schools, and time volunteered by colleagues across the business. We have directly invested £11.8 million in communities so far in AMP7, as well as additional contributions to our UU Trust Fund to help those struggling to pay.

The Lake District is a special place in our region, with Windermere at the heart of the National Park. Over the summer, we opened an information centre on Windermere High Street, increasing engagement and visibility of the important work we are delivering in this community.

Each of our five counties has very different challenges and needs, and our AMP8 business plan reflects these differences. Customer and stakeholder engagement in each of our diverse

counties has helped us to build and adapt five targeted county-based plans that deliver what matters to each of them. This five counties engagement has not just actively informed the development, engagement and support for our plan, it is also at the heart of how we intend to deliver the step change that we all want to see. We are organising ourselves into 'county delivery squads' so we are ready to deliver our county plans at pace and with purpose, and we have already moved to this new team structure.

Providing a safe and great place to work

Our colleagues are key to delivering great service for customers and, following submission of our business plan this year, we hosted an event in Blackpool open to everyone across the organisation to hear about our plans and ask questions. We also launched a new 'Call it Out' initiative this year to encourage colleagues to raise ideas for improving efficiency and performance, and this is already delivering improvements. Our engagement was very positively received, and helpful in bringing all our people along on the transformation journey as we enter AMP8.

The most important thing is that every colleague goes home safe and well, and we continue to have a strong focus on health, safety and wellbeing. We have introduced additional benefits for all colleagues this year, including a virtual GP service and menopause support app, and we continue to focus on mental as well as physical health.

We are focused on training and development opportunities, and were awarded Water Industry Skills Employer of the Year 2023, with the judge recognising United Utilities as a company that visibly attracts, develops and retains talent, and as an employer of choice. We continue to recruit and train new talent through our graduate and apprentice programmes. We welcomed more than 80 new graduates and apprentices in our September 2023 intake and we have launched our largest ever apprenticeship recruitment process with more than 90 new opportunities available in 2024.

We have been recognised for our focus on wellbeing and awarded the National Workplace Wellbeing Charter, demonstrating our commitment to proactively championing a healthy workplace. We continue to perform well in ShareAction's Workforce Disclosure Initiative, with our score of 89 per cent exceeding the UK and utilities averages, and our continued dedication to equity, diversity and inclusion was reflected in us being ranked highest in the Inclusive Top 50 UK Employers List 2022/23.

Service is underpinned by the people who deliver it, and it's encouraging to see that we have achieved 81 per cent employee engagement in our annual survey, which is in line with the UK high performance norm.

Grateful for the support and ready for the future

I want to extend a wholehearted thank you to the fantastic team we have at United Utilities. The dedication and efforts of colleagues across the business has helped us deliver another strong performance for customers this year, demonstrating the resilience and strength that we have as a business, and I'm immensely proud of the exciting business plan we have developed for AMP8. I'd also like to thank the customers, communities and other stakeholders across each of the five beautiful counties of the North West for their continued support.



Louise Beardmore

Chief Executive Officer

15 May 2024

Annual report and financial statements

Our 2024 annual report and financial statements can be accessed at: [unitedutilities.annualreport2024.com](https://unitedutilities.com/annualreport2024) or, unitedutilities.com/corporate

Notice of Annual General Meeting

This document is important and requires your immediate attention

If you are in doubt as to the action you should take, you are recommended to seek your own financial advice from your stockbroker, bank manager, solicitor, accountant or other independent adviser who, if you are taking advice in the United Kingdom, is duly authorised under the Financial Services and Markets Act 2000 or an appropriately authorised independent financial adviser if you are in a territory outside the United Kingdom. If you have sold or otherwise transferred all your shares in United Utilities Group PLC, you should pass this document, together with all accompanying documents, to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Notice of 2024 annual general meeting (AGM)

Notice is given that the AGM of United Utilities Group PLC (the company) will be held at 11.00am on Friday 19 July 2024 at **The Conference Centre, Lingley Mere Business Park, Lingley Green Avenue, Great Sankey, Warrington WA5 3LP** to transact the business set out below.

Resolutions 1 to 15 and 20 will be proposed as ordinary resolutions and resolutions 16 to 19 will be proposed as special resolutions.

The board considers each resolution to be proposed at the AGM would promote the success of the company for the benefit of its members as a whole, and unanimously recommends shareholders to vote in favour of all resolutions, as they intend to do in respect of their own shareholdings. The formal resolutions are set out on the following pages, along with explanatory notes given in respect of each resolution.

Resolution 1: annual report and financial statements

That the audited annual report and financial statements for the year ended 31 March 2024 be received.

Resolution 2: declaration of dividend

That the final dividend of 33.19 pence per ordinary share be declared.

Resolution 3: to approve the directors' remuneration report

That the directors' remuneration report (other than the part containing the directors' remuneration policy) for the year ended 31 March 2024 be approved.

Resolution 4: reappointment of a director

That Sir David Higgins be reappointed as a director.

Resolution 5: reappointment of a director

That Louise Beardmore be reappointed as a director.

Resolution 6: reappointment of a director

That Phil Aspin be reappointed as a director.

Resolution 7: reappointment of a director

That Alison Goligher be reappointed as a director.

Resolution 8: reappointment of a director

That Liam Butterworth be reappointed as a director.

Resolution 9: reappointment of a director

That Kath Cates be reappointed as a director.

Resolution 10: election of a director

That Clare Hayward be elected as a director.

Resolution 11: reappointment of a director

That Michael Lewis be reappointed as a director.

Resolution 12: reappointment of a director

That Doug Webb be reappointed as a director.

Resolution 13: reappointment of auditor

That KPMG LLP be reappointed as auditor.

Resolution 14: remuneration of auditor

That the audit committee of the board be authorised to set the auditor's remuneration.

Resolution 15: authorising the directors to allot shares

That the board be generally and unconditionally authorised to allot ordinary shares pursuant to section 551 of the Companies Act 2006 (the Act) in the company and to grant rights to subscribe for or convert any security into ordinary shares in the company:

- (A) up to a nominal amount of £11,364,806 (such amount to be reduced by any allotments or grants made under paragraph (B) below in excess of such sum); and
- (B) comprising equity securities (as defined in section 560(1) of the Act) up to a nominal amount of £22,729,613 (such amount to be reduced by any allotments or grants made under paragraph (A) above) in connection with an offer by way of a rights issue:
 - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) to holders of other equity securities as required by the rights of those securities or as the board otherwise considers necessary,

and so that the board may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter, such power to apply until the end of the next AGM of the company or, if earlier, at the

close of business on 1 October 2025 but, in each case, during this period the company may make offers and enter into agreements which would, or might, require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after the authority ends and the board may allot shares or grant rights to subscribe for or convert securities into shares under any such offer or agreement as if the authority had not ended. All authorities vested in the board on the date of the notice of this meeting to allot shares or grant rights that remain unexercised at the commencement of this meeting are revoked.

Resolution 16: general power to disapply statutory pre-emption rights

That if resolution 15 is passed, the board be authorised to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and/or to sell ordinary shares held by the company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such authority to be limited:

- (A) to the allotment of equity securities and sale of treasury shares for cash in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph (B) of resolution 15, by way of a rights issue only);
 - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) to holders of other equity securities as required by the rights of those securities or as the board otherwise considers necessary,

and so that the board may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and

Notice of Annual General Meeting

- (B) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (A) above) up to a nominal amount of £3,409,442; and
- (C) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (A) or paragraph (B) above) up to a nominal amount equal to 20 per cent of any allotment of equity securities or sale of treasury shares from time to time under paragraph (B) above, such authority to be used only for the purposes of making a follow-on offer which the board of the company determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such authority to expire at the end of the next AGM of the company or, if earlier, at the close of business on 1 October 2025 but, in each case, prior to its expiry the company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

Resolution 17: specific power to disapply pre-emption rights in connection with an acquisition or specified capital investment

That if resolution 15 is passed, the board be authorised in addition to any authority granted under resolution 16 to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and/or to sell ordinary shares held by the company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such authority to be:

- (A) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £3,409,442 such authority to be used only for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the board of the company determines to be either an acquisition or a specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice; and
- (B) limited to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (A) above) up to a nominal amount equal to 20 per cent of any allotment of equity securities or sale of treasury shares from time to time under paragraph (A) above, such authority to be used only for the purposes of making a follow-on offer which the board of the company determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such authority to expire at the end of the next AGM of the company or, if earlier, at the close of business on 1 October 2025 but, in each case, prior to its expiry the company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

Resolution 18: authorising the company to make market purchases of its own shares

That the company be generally and unconditionally authorised for the purposes of section 701 of the Companies Act 2006 (the Act) to make one or more market purchases (as defined in section 693(4) of the Act) of its ordinary shares of five pence each, such power to be limited:

- (A) to a maximum aggregate number of 68,188,841 ordinary shares of five pence each; and
- (B) by the condition that the minimum price which may be paid for an ordinary share is the nominal amount of that share and the maximum price which may be paid for an ordinary share is the higher of:
 - (i) an amount equal to 5 per cent above the middle market value of an ordinary share (as derived from the London Stock Exchange plc's Daily Official List) for the five business days immediately preceding the day on which that ordinary share is contracted to be purchased; and
 - (ii) the higher of (i) the price of the last independent trade of an ordinary share; and (ii) the highest current independent bid for an ordinary share on the trading venues where the purchase is carried out,

in each case, exclusive of expenses, such power to apply until the end of the next AGM of the company or, if earlier, at the close of business on 1 October 2025. The company may enter into a contract to purchase ordinary shares which will or may be completed or executed wholly or partly after the power ends and the company may purchase ordinary shares pursuant to any such contract as if the power had not ended.

Resolution 19: notice of general meeting

That a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice.

Resolution 20: authorising political donations and political expenditure

That, in accordance with Part 14 of the Companies Act 2006 (the Act), the company and each company which is or becomes a subsidiary of the company at any time during the period for which this resolution has effect, be and are hereby authorised:

- (A) to make political donations to political parties and/or independent election candidates;
- (B) to make political donations to political organisations other than political parties; and
- (C) to incur political expenditure;

in each case during the period beginning with the date of the passing of this resolution and ending on the conclusion of the next AGM or, if earlier, at the close of business on 1 October 2025. In any event, the aggregate amount of political donations and political expenditure made or incurred by the company and its subsidiaries pursuant to this resolution shall not exceed £50,000.

For the purposes of this resolution the terms 'political donations', 'independent election candidates', 'political organisations', 'political expenditure' and 'political parties' have the meanings set out in sections 363 to 365 of the Act.

By order of the board:

Simon Gardiner
Company Secretary
15 May 2024

Registered office:

Haweswater House
Lingley Mere Business Park
Lingley Green Avenue
Great Sankey
Warrington
WA5 3LP

Explanatory notes of resolutions

Resolution 1: annual report and financial statements

The directors are required to lay before the meeting the annual report and financial statements of the company for the year ended 31 March 2024, the strategic report, the directors' report, the remuneration report and the audited parts thereof, and the auditor's report on the financial statements.

Resolution 2: declaration of dividend

The board is recommending a final dividend of 33.19 pence per ordinary share. If approved, it will be paid on 1 August 2024 to the shareholders on the register at the close of business on 21 June 2024.

Resolution 3: directors' remuneration report

In accordance with the Companies Act 2006, the company proposes an ordinary resolution to approve the directors' remuneration report for the financial year ended 31 March 2024. The directors' remuneration report can be found on pages 140 to 163 of the annual report and financial statements 2024 and, for the purposes of this resolution, does not include the parts of the directors' remuneration report containing the directors' remuneration policy which is set out on pages 158 to 162. The vote on resolution 3 is advisory only and the directors' entitlement to remuneration is not conditional on it being passed.

Resolutions 4 to 12: reappointment/ election of directors

The board is mindful of the recommendation contained within the Financial Reporting Council's 2018 UK Corporate Governance Code (the code) that all directors of FTSE 350 companies should be subject to annual appointment by shareholders. All directors retire at the AGM, the biographies of those offering themselves for reappointment/election are set out on the following pages along with the specific reasons why each director's contribution is, and continues to be, important to the company's long-term sustainable success.

With the exception of the Chair, who met the independence criteria as set out in provision 10 of the code when he was appointed, all our non-executive directors are determined to be independent in accordance with provision 10 of the code and free from any business or other relationship which could compromise their independent judgement. Should they need it, the non-executive directors are supported in their role by the ability to seek independent specialist advice.

As supported by the externally conducted board evaluation exercise, the board fully endorses the reappointment of the directors offering themselves for the same at the AGM, all of whom are considered to be making a valuable and effective contribution to the board. All the non-executive directors were considered to be independent and demonstrating the expected level of commitment to their roles.

The board recommends that shareholders vote all the directors offering themselves for reappointment/election back into office at the 2024 AGM.

Directors offering themselves for reappointment/election



Sir David Higgins
Chair

Responsibilities: Leadership of the board, setting its agenda and ensuring its effectiveness on all aspects of its role.

Qualifications: BEng Civil Engineering, Diploma Securities Institute of Australia, Fellow of the Institute of Civil Engineers and the Royal Academy of Engineering.

Appointment to the board: May 2019; appointed as Chair in January 2020.

Skills and experience: Sir David has spent his career overseeing high profile infrastructure projects, including: the delivery of the Sydney Olympic Village and Aquatics centre; Bluewater Shopping Centre, Kent; and the delivery of the 2012 London Olympic Infrastructure Project.

Career experience: Sir David was previously chief executive of: Network Rail Limited; The Olympic Delivery Authority; and English Partnerships. He has held non-executive roles as chair of both High Speed Two Limited and Sirius Minerals plc, and as a non-executive director at the Commonwealth Bank of Australia.

Current directorships/business interests: Sir David is a non-executive director of Gatwick Airport Limited and Sydney Airport Limited and a member of the Council at the London School of Economics. He is Chair of United Utilities Water Limited.

Independence: Sir David met the 2018 UK Corporate Governance Code's independence criteria (provision 10) on his appointment as a non-executive director and chair designate.

Specific contribution to the company's long-term success: Sir David has extensive knowledge of managing major infrastructure projects and working with regulators. As Chair of the nomination committee he is responsible for ensuring the succession plans for the board and senior management identify the right skill sets to face the challenges of the business.



Louise Beardmore
Chief Executive Officer

Responsibilities: Manage the group's business and implement the strategies and policies approved by the board.

Qualifications: BSc (Hons) Business Management, Fellow of the Chartered Institute of Personnel Development, Vice-President of the Institute of Customer Services.

Appointment to the board: May 2022.

Skills and experience: Louise has a wealth of experience leading utility and infrastructure businesses both in the UK and internationally. She has a strong track record in driving transformational change and service improvements for the benefit of customers, stakeholders and the environment.

Career experience: Louise joined United Utilities on its graduate programme and has comprehensive experience of the company and the North West region we serve. She was appointed as customer service and people director in 2016, prior to which she held a number of senior positions, leading teams in business transformation, water operations, electricity and telecoms in the UK and overseas. She completed the corporate director programme at Harvard Business School in 2022.

Current directorships/business interests: Louise is Chief Executive Officer of United Utilities Water Limited and a non-executive director of Water Plus, a joint venture with Severn Trent serving business customers. She is a non-executive director of Water UK and a non-executive director of the UK Engage for Success Foundation, named on the Northern Power Women's 'Power List' and a member of the 30% Club.

Specific contribution to the company's long-term success: Louise's strategic vision and constant customer focus will continue to build on the group's significant performance and delivery for customers, communities and the environment.

Directors offering themselves for reappointment/election



Phil Aspin
Chief Financial Officer

Responsibilities: Manage the group's financial affairs, contribute to the management of the group's business and implement the strategy and policies approved by the board.

Qualifications: BSc (Hons) Mathematics, Chartered Accountant (ACA), Fellow of the Association of Corporate Treasurers (FCT).

Appointment to the board: July 2020.

Skills and experience: Phil has extensive experience of financial and corporate reporting, having qualified as a chartered accountant with KPMG and more latterly through his role as group controller. He has a comprehensive knowledge of capital markets and corporate finance underpinned through his previous role as group treasurer and his FCT qualification, and has a strong understanding of the economic regulatory environment.

Career experience: Phil has over 25 years' experience working for United Utilities. Prior to his appointment as CFO in July 2020, he was group controller with responsibility for the group's financial reporting and prior to that he was group treasurer with responsibility for funding and financial risk management. He has been a member of EFRAG TEG and chaired the EFRAG Rate Regulated Activities Working Group.

Current directorships/business interests: Phil was appointed as a member of the UK Accounting Standards Endorsement Board in March 2021. He is chair of the 100 Group pensions committee and a member of the 100 Group main committee. He is Chief Financial Officer of United Utilities Water Limited and a non-executive director of Water Plus, a joint venture with Severn Trent serving business customers.

Specific contribution to the company's long-term success: Phil has driven forward the financial performance of the group and delivered the group's competitive advantage in financial risk management and excellence in corporate reporting.



Alison Goligher
Senior independent non-executive director

Responsibilities: Responsible, in addition to her role as an independent non-executive director, for discussing any concerns with shareholders that cannot be resolved through the normal channels of communication with the Chair or Chief Executive Officer. She is the current designated non-executive director for workforce engagement and chair of the compliance committee.

Qualifications: BSc (Hons) Mathematical Physics, MEng Petroleum Engineering.

Appointment to the board: August 2016.

Skills and experience: Alison has strong technical and capital project management skills, having been involved in large projects and the production side of Royal Dutch Shell's business. Her experience of engineering and industrial sectors provides the board with additional insight into delivering United Utilities' capital investment programme.

Career experience: Royal Dutch Shell (2006 to 2015), where Alison's most recent executive role was Executive Vice President Upstream International Unconventionals. Prior to that she spent 17 years with Schlumberger, an international supplier of technology, integrated project management and information solutions to the oil and gas industry. She is a former non-executive director at Meggitt PLC and chair of Silixa Ltd.

Current directorships/business interests: Alison is a non-executive director of Technip Energies NV. She is an independent non-executive director of United Utilities Water Limited.

Specific contribution to the company's long-term success: Alison's understanding of the operational challenges of large capital projects and the benefits of deploying technology provides valuable insight into addressing the longer-term strategic risks faced by the business. Her role as the designated non-executive director for workforce engagement provides the board with a better understanding of the views of colleagues and greater clarity on the culture of the company.

Directors offering themselves for reappointment/election



Liam Butterworth
Independent
non-executive director

Responsibilities: To constructively challenge the executive directors and monitor the delivery of the strategy within the risk and control framework set by the board.

Qualifications: MBA Business Administration and Management, CIM Marketing, HND Mechanical Production Engineering.

Appointment to the board: January 2022.

Skills and experience: As a serving CEO, Liam brings strong engineering and industrial technology experience to the board, with a track record of managing performance and enhancing corporate culture.

Career experience: Liam is an experienced leader in the automotive industry. He started his career in 1986 at Lucas Industries as an apprentice toolmaker before moving into sales and marketing. He joined FCI Automotive in 2000 in France, where he lived for 18 years. From 2008, Liam was CEO of FCI Automotive and led the sale of the business to Delphi Automotive plc in 2012, which he then joined as Senior Vice President and the President of its Powertrain Division. He subsequently became group CEO of Delphi Technologies plc in December 2017 when he led its demerger from Aptiv plc (formerly Delphi Automotive) and admission to the New York Stock Exchange. In 2018, he became CEO of GKN Automotive before its demerger from Melrose Industries plc and became CEO of Dowlais Group plc on its listing on the London Stock Exchange in April 2023.

Current directorships/business interests: Liam is CEO of Dowlais Group plc. He is an independent non-executive director of United Utilities Water Limited.

Specific contribution to the company's long-term success: Liam's operational experience contributes to the board's continuing focus on improving the performance of the business.



Kath Cates
Independent
non-executive director

Responsibilities: To constructively challenge the executive directors and monitor the delivery of the strategy within the risk and control framework set by the board and to lead the board's activities concerning directors' remuneration.

Qualifications: Solicitor of England and Wales.

Appointment to the board: September 2020.

Skills and experience: Kath has spent most of her career working in a regulated environment in the financial services industry. Since 2014, she has focused on her non-executive roles, chairing all the main board committees and undertaking the role of senior independent director.

Career experience: Kath was chief operating officer at Standard Chartered plc, before which she held a number of roles at UBS Limited over a 22-year period prior to which she qualified as a solicitor. She is a former non-executive director at Brewin Dolphin Holdings plc and RSA Insurance Group plc, where she chaired the remuneration committee.

Current directorships/business interests: Kath is a non-executive director at Columbia Threadneedle Investments where she chairs the TPEN audit committee. She is the senior independent director of TP ICAP Group Plc and chairs the board at Brown Shipley. She is an independent non-executive director of United Utilities Water Limited.

Specific contribution to the company's long-term success: Kath's extensive board experience of regulated sectors enables her to contribute to board governance and risk management at United Utilities. As an experienced remuneration committee chair, she is focused on ensuring performance-related pay is linked to stretching delivery for customers and other stakeholders, and implementing robust pay governance mechanisms.

Directors offering themselves for reappointment/election



Clare Hayward
Independent
non-executive director

Responsibilities: To constructively challenge the executive directors and monitor the delivery of the strategy within the risk and control framework set by the board.

Qualifications: BSc (Hons) Agricultural Marketing, MBA.

Appointment to the board: April 2024.

Skills and experience: Clare's background is in strategy consulting having spent most of her career working with national and international blue-chip clients, co-founding two global consultancy businesses.

Career experience: Clare was a co-founder of Cirrus, a leadership and talent consultancy, sold to Accenture in 2021. Prior to which in 1993, she co-founded Academee developing it into a global leadership development consultancy. Alongside her executive responsibilities she has held several community interest non-executive roles including that of the Peaks and Plains Housing Trust.

Current directorships/business interests: Clare is interim chair of The NP11, the organisation which brought together the 11 Local Enterprise Partnerships (LEPs) from across the North of England, and has chaired the Cheshire and Warrington LEP since 2020. Through the LEPs, the public and private sector and Government have worked together to drive prosperity and improve the lives of those living in their regions. Through this work she has developed strong links with local and central Government. She is an independent non-executive director of United Utilities Water Limited.

Specific contribution to the company's long-term success: Clare's strong affinity with the North West and interest in supporting the economic growth of our region will be an asset to the board in ensuring the company's purpose and strategic priorities are fulfilled.



Michael Lewis
Independent
non-executive director

Responsibilities: To constructively challenge the executive directors and monitor the delivery of the strategy within the risk and control framework set by the board.

Qualifications: BEng (Hons) Engineering Technology, MSc Pollution and Environmental Control, MA Environmental Law.

Appointment to the board: May 2023.

Skills and experience: Michael has spent his career in customer-facing regulated utilities and has considerable experience of working with both environmental and economic regulators. He has managed a wide range of capital investment projects aimed at improving the customer experience, and driving environmental sustainability has been a key focus throughout his career.

Career experience: Michael started his career at Wessex Water plc, prior to joining PowerGen plc, which was subsequently acquired by E.ON SE. In 2007 he joined the management board of E.ON Climate and Renewables being appointed as CEO in 2015. He was appointed as CEO of E.ON UK in 2017, where he led the company's transformation into a leading supplier of zero carbon energy solutions, stepping down from the role in June 2023. He is a former non-executive director of Equinor ASA.

Current directorships/business interests: Michael is CEO of Uniper SE, one of Europe's leading power generation and gas supply companies, and a Member of Council for the Natural Environment Research Council. He is an independent non-executive director of United Utilities Water Limited.

Specific contribution to the company's long-term success: Michael's extensive experience in regulated customer-facing utilities and his focus on sustainability will help the board deliver its AMP8 ambitions by 2050.

Directors offering themselves for reappointment/election



Doug Webb
Independent
non-executive director

Responsibilities: To constructively challenge the executive directors and monitor the delivery of the strategy within the risk and control framework set by the board and to lead the audit and treasury committees.

Qualifications: MA Geography and Management Science, Chartered Accountant (FCA).

Appointment to the board: September 2020.

Skills and experience: Doug has extensive career experience in finance from qualifying as a chartered accountant with Price Waterhouse, his executive roles as CFO of major listed companies and more recently through his non-executive positions and focus on audit committee activities.

Career experience: Doug was chief financial officer at Meggitt PLC from 2013 to 2018 and prior to that, he was chief financial officer at the London Stock Exchange Group plc and QinetiQ Group plc. He is a former non-executive director and audit committee chair at SEGRO plc and the Manufacturing Technology Group Ltd, and a former senior independent non-executive director and audit committee chair at BMT Group Ltd.

Current directorships/business interests: Doug currently serves as a non-executive director and audit committee chair at Johnson Matthey plc. He is an independent non-executive director of United Utilities Water Limited.

Specific contribution to the company's long-term success: Doug applies his financial capabilities and his technical knowledge and experience covering audit and treasury matters in his role as chair of both the audit and the treasury committee to strengthen the board's financial expertise.

Explanatory notes of resolutions

Resolutions 13 and 14: reappointment and remuneration of auditor

The board is recommending the reappointment of KPMG LLP as external auditor to the company. There are no contractual obligations that restrict the committee's choice of external auditor; the recommendation is free from third party influence and no auditor liability agreement has been entered into. An authority for the audit committee of the board to set the remuneration of the auditor will also be sought.

Resolution 15: authorising the directors to allot shares

Paragraph (A) of this resolution 15 would give the directors the authority to allot ordinary shares or grant rights to subscribe for or convert any securities into ordinary shares up to an aggregate nominal amount equal to £11,364,806 (representing 227,296,120 ordinary shares of five pence each). This amount represents approximately one-third of the issued ordinary share capital of the company as at 15 May 2024, the latest practicable date prior to publication of this notice.

In line with the Share Capital Management Guidelines issued by the Investment Association, paragraph (B) of this resolution would give the directors authority to allot ordinary shares or grant rights to subscribe for or convert any securities into ordinary shares in connection with a rights issue in favour of ordinary shareholders up to an aggregate nominal amount equal to £22,729,613 (representing 454,592,260 ordinary shares of five pence each), as reduced by the nominal amount of any shares issued under paragraph (A) of this resolution. This amount (before any reduction) represents approximately two-thirds of the issued ordinary share capital of the company as at 15 May 2024, the latest practicable date prior to publication of this notice.

The authorities sought under paragraphs (A) and (B) of this resolution will expire at the conclusion of the next AGM of the company or, if earlier, at the close of business on 1 October 2025.

The directors have no present intention to exercise the authorities sought under paragraph (B) of this resolution. As at the date of this notice, no ordinary shares are held by the company in treasury.

Resolutions 16 and 17: disapplying statutory pre-emption rights will be proposed as special resolutions

Resolutions 16 and 17 seek to give the directors the authority to allot ordinary shares (or sell any ordinary shares which the company elects to hold in treasury) for cash without first offering them to existing shareholders in proportion to their existing shareholdings.

The directors propose to adhere to the Pre-Emption Group Statement of Principles (the Statement of Principles) as published in November 2022, whereby the number of ordinary shares that could be issued without first offering those shares to current ordinary shareholders would be up to 10 per cent of the company's issued ordinary share capital. The 2022 Statement of Principles is available at pre-emptiongroup.org.uk.

At last year's AGM, similar resolutions were proposed and passed by shareholders enabling the directors to allot shares for cash without a prior offering to existing ordinary shareholders, the directors did not use the powers conferred in 2023. Resolutions 16 and 17 will renew these authorities.

Resolution 16 will permit the directors to allot ordinary shares for cash (or sell treasury shares) on a non-pre-emptive basis up to a maximum nominal amount of £3,409,442, being approximately 10 per cent of the company's issued ordinary share capital at the latest practicable date.

Resolution 17 will permit the directors to allot ordinary shares for cash (or sell treasury shares) on a non-pre-emptive basis up to a further maximum nominal amount of £3,409,442, in connection with acquisitions and specified capital investments as contemplated by the Statement of Principles. This aggregate nominal amount represents approximately 10 per cent of the issued ordinary share capital of the company as at 15 May 2024, the latest practicable date prior to publication of this notice.

Resolutions 16 and 17 each, independently of the other, also permit the directors to allot ordinary shares for cash up to an additional 2 per cent of issued ordinary share capital, for the purposes of a follow-on offer as set out in Section 2B of the Statement of Principles.

The limits in resolutions 16 and 17 are in line with those set out in the Statement of Principles. If the powers are used in relation to a non-pre-emptive offer, the directors confirm their intention to follow the shareholder protections and, where relevant, the expected features of a follow-on offer, as set out in Part 2B of the Statement of Principles.

The powers under resolutions 16 and 17 will expire at the conclusion of the next AGM of the company or, if earlier, at the close of business on 1 October 2025.

Resolution 18: authorising the company to make market purchases of its own shares will be proposed as a special resolution

Authority is sought for the company to purchase up to 10 per cent of its issued ordinary shares (excluding any treasury shares), renewing the authority granted by the shareholders at previous annual general meetings. The directors have

no present intention of exercising the authority to make market purchases, but the authority provides the flexibility to allow them to do so in the future. The directors will exercise this authority only when to do so would be in the best interests of the company, and of its shareholders generally, and could be expected to result in an increase in the earnings per share of the company.

The authority will expire at the conclusion of the next AGM of the company or, if earlier, at the close of business on 1 October 2025.

Ordinary shares purchased by the company pursuant to this authority may be held in treasury or may be cancelled. The directors would consider holding any ordinary shares the company may purchase as treasury shares. The company currently has no ordinary shares in treasury. The minimum price, exclusive of expenses, which may be paid for an ordinary share is its nominal value. The maximum price, exclusive of expenses, which may be paid for an ordinary share is the higher of:

- (i) an amount equal to 105 per cent of the middle market value for an ordinary share for the five business days immediately preceding the date of the purchase; and
- (ii) the higher of the price of the last independent trade and the highest current independent bid for an ordinary share on the trading venues where the purchase is carried out.

There are share awards outstanding over 1,894,820 ordinary shares, representing 0.28 per cent of the company's ordinary issued share capital as at 15 May 2024. If the authority to purchase ordinary shares was exercised in full and those shares were subsequently cancelled, these share awards would represent 0.34 per cent of the company's ordinary issued share capital.

Explanatory notes of resolutions

Resolution 19: notice of general meeting will be proposed as a special resolution

The Companies Act 2006 requires the notice period for general meetings of the company to be at least 21 days. Under its articles of association, the company is currently able to call general meetings (other than an annual general meeting) on not less than 14 days' notice and would like to preserve this ability. In order to do so, shareholders must first approve the calling of meetings on 14 days' notice. The shorter notice period would not be used as a matter of routine, but only when the flexibility was merited by the business of the meeting and the circumstances requiring the business. The approval will be effective until the conclusion of the next AGM of the company, or, if earlier, at the close of business on 1 October 2025 when it is intended that a similar resolution will be proposed.

Resolution 20: authorising political donations and political expenditure

Shareholder approval is required for donations to political parties, independent election candidates and other political organisations, and for other political expenditure. The company does not make, and does not intend to make, donations to political parties. However, the definition of political donations is very broad and includes expenses incurred as part of the process of having dialogue with members of parliament and opinion formers to ensure that the issues and concerns of United Utilities are considered and addressed. The resolution seeks to ensure that the company and its subsidiaries remain within the law in carrying out these activities. The approval will be effective until the conclusion of the next AGM of the company, or, if earlier, 1 October 2025 when it is intended that a similar resolution will be proposed.

General information

Questions

Shareholders have a statutory right in accordance with section 319A of the Companies Act 2006 to ask and to receive an answer to a question relating to the business of the meeting, although an answer need not be given if in doing so, among other things, it was considered undesirable in the interests of the company or the good order of the meeting or if it involved the disclosure of confidential information. Shareholders can submit questions relating to the business of the meeting to annualgeneralmeeting@uuplc.co.uk, a shareholder reference number must be provided when submitting a question. Questions and responses will be published on the annual general meeting page of the company's website.

Website

A copy of this notice of meeting and details of the company's share capital in accordance

with section 311A of the Companies Act 2006 are available on the company's website at unitedutilities.com/corporate

Security

Security personnel will be on hand at the meeting and we reserve the right to search the bags of any person seeking to access the venue. No recording equipment must be used. The company also reserves the right to take appropriate measures in response to any government guidance in place on the date of the meeting, as appropriate.

Admission card

You should bring your admission card to the meeting if you are attending the venue, as it will speed up the registration process, it also serves as your poll card. If you do not have your admission card, you will need proof of identity before you can be admitted. The doors will open at 10.00am and the meeting will start at 11.00am.

Documents

Copies of executive directors' service contracts and non-executive directors' letters of appointment will be available for inspection at the venue for at least 15 minutes prior to, and until the close of, the meeting.

Voting

The record date for entry on the register of members for a member to have the right to attend and vote at the meeting is 6.30pm on Wednesday 17 July 2024 (or, if the meeting is adjourned, 6.30pm on the day two days before the date fixed for the reconvened meeting). A poll vote will be held on each resolution and scrutinised by Equiniti ensuring the votes cast are correctly recorded, including any proxy votes. The company believes that a poll is more representative of shareholders' voting intentions because shareholder votes are counted according to the number of ordinary shares held and all votes tendered are taken into account. One vote can be cast for each ordinary share held. Members have the right to request information to enable them to determine that their vote was validly recorded and counted. If you wish to receive this information, please contact Equiniti (see page 27).

Proxy appointment

Every shareholder who is entitled to attend and vote has the right to appoint one or more persons as their proxy. A proxy need not be a shareholder. Shareholders can appoint the chair of the meeting as their proxy, or another person. More than one proxy may be appointed provided each proxy is appointed to exercise rights in respect of a different share or shares held by the shareholder. Where a member appoints multiple proxies but the proxy forms submitted by that member would give the appointed proxies the apparent right to exercise a number of votes on behalf of that member in a general meeting in excess of the number of shares actually held by that member, then each of those proxy forms will be invalid and none of the proxies appointed under those proxy forms will be entitled to attend, speak, or vote at the AGM.

You may appoint your proxy or proxies electronically or by completing, detaching and returning the proxy form enclosed with this notice.

To be valid, completed proxy forms must be received by the company's registrar, Equiniti, at Aspect House, Spencer Road, Lancing, West Sussex, United Kingdom, BN99 6DA by no later than 11.00am on Wednesday 17 July 2024. The return of a completed proxy form will not prevent a shareholder from attending the AGM and voting in person if they wish to do so. If a proxy form is lodged with the registrar, and a shareholder subsequently attended and wished to vote, the original proxy vote would be disregarded. To appoint more than one proxy, you may photocopy the form of proxy or request additional forms from the company's registrar, Equiniti, by telephone on **+44 (0)371 384 2041** (please use the country code when calling from outside the UK). Lines are open 8.30am to 5.30pm Monday to Friday excluding public holidays in England and Wales, or by writing to them at the above address. Multiple proxy appointments should be returned together in the same envelope.

The company is not under any obligation to investigate whether the exercise of any vote by any proxy accords with any instruction given by the appointor.

Persons nominated to enjoy information rights

If you are not a shareholder, but enjoy information rights under the Companies Act 2006, you are not entitled to appoint a proxy. However, there may be an agreement between you and your nominating shareholder which entitles you to be appointed, or to have someone else appointed, as their proxy. If you don't have this right, or don't wish to exercise it, you may still be entitled under such an agreement to give instructions to that shareholder as to how you would like them to vote.

General information

Electronic proxy voting

Shareholders can register the appointment of a proxy for this meeting at shareview.co.uk which is run by Equiniti (the company's registrar). To do this, you will need to create an online portfolio using your Shareholder Reference Number that is quoted on your proxy form. Then follow the on-screen instructions on the website. If you have already registered with the company's registrar's online portfolio service, Shareview, you can submit your proxy by logging on to your portfolio at shareview.co.uk using your usual user ID and password. Once logged in simply click 'View' on the 'My Investments' page, click on the link to vote then follow the on screen instructions. The appointment of a proxy must be received by Equiniti no later than 11.00am on Wednesday 17 July 2024.

Please read the terms and conditions relating to the use of this facility before appointing a proxy. These terms and conditions may be viewed on the website. You may not use any electronic address provided in this notice to communicate with the company for any purpose other than those stated. Any electronic communication sent by a shareholder that is found to contain a virus will not be accepted.

CREST electronic proxy appointment service

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to act on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & Ireland

Limited's specifications and must contain the information required for such instructions, as described in the CREST manual (available via www.euroclear.com). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to an instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by Equiniti (ID RA19) no later than 11.00 am on Wednesday 17 July 2024 (or not less than 48 hours before any adjourned meeting).

For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider(s) to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST manual concerning practical limitations of the CREST system and timings.

The company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

If you are an institutional investor you may be able to appoint a proxy electronically via the Proximity platform, a process which has been agreed by the company and approved by the registrar. For further information regarding Proximity, please go to www.proximity.io. Your proxy must be lodged by 11.00am on Wednesday 17 July 2024 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proximity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.

Corporate representative

Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares. Where a member appoints more than one corporate representative in respect of its shareholding, but in respect of different shares, those corporate representatives can act independently of each other and validly vote in different ways. The company is not under any obligation to investigate whether the exercise of any vote by any corporate representative accords with any instruction given by the appointor.

Issued share capital

As at 15 May 2024 (being the latest practicable date prior to the publication of this document):

- (i) the company's issued share capital consisted of 681,888,418 ordinary shares of five pence each and 273,956,180 deferred shares of 170 pence each; and
- (ii) the total voting rights in the company were 681,888,418.

Shareholder requests

Under section 527 of the Companies Act 2006 (the Act), members meeting the threshold requirements set out in that section have the right to require the company to publish on a website a statement setting out any matter relating to:

- (i) the audit of the company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the annual general meeting; or
- (ii) any circumstance connected with an auditor of the company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Act. The company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Act. Where the company is required to place a statement on a website under section 527 of the Act, it must forward the statement to the company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the annual general meeting includes any statement that the company has been required under section 527 of the Act to publish on a website.

Under sections 338 and 338A of the Act, shareholders may request the company to give notice of a resolution which is intended to be moved at an annual general meeting, or to include in the business of an annual general meeting other business which may properly be so included, provided that the resolution or other business would not be defamatory, frivolous or vexatious, and in the case of a proposed resolution, provided that the resolution would not be ineffective. The company will give notice of such a resolution or of such other business if sufficient requests have been received in accordance with sections 338(3) and 338A(3) of the Act.

Privacy

Visit unitedutilities.com/privacy for details of how we handle your personal details.

Shareholder information

Key dates

- **20 June 2024**
Ex-dividend date for 2023/24 final dividend
- **21 June 2024**
Record date for 2023/24 final dividend
- **11 July 2024**
DRIP election date for 2023/24 final dividend
- **19 July 2024**
Annual general meeting
- **1 August 2024**
Payment of 2023/24 final dividend to shareholders
- **14 November 2024**
Announcement of half-year results for the six months ending 30 September 2024
- **19 December 2024**
Ex-dividend date for 2024/25 interim dividend
- **20 December 2024**
Record date for 2024/25 interim dividend
- **13 January 2025**
DRIP election for the 2024/25 interim dividend to shareholders
- **3 February 2025**
Payment of 2024/25 interim dividend to shareholders
- **May 2025**
Announce the final results for the 2024/25 financial year
- **June 2025**
Publish the annual report and financial statements for the 2024/25 financial year

Electronic communications

We are encouraging our shareholders to receive their shareholder information by email and via our website. Not only is this a quicker way for you to receive information, it helps us to be more sustainable by reducing paper and printing materials and lowering postage costs.

Registering for electronic shareholder communications is very straightforward, and is done online via shareview.co.uk which is a website provided by our registrar, Equiniti.

Log on to shareview.co.uk and you can:

- Set up electronic shareholder communication;
- View your shareholdings;
- Update your address details if you change your address; and
- Have your dividends paid directly into your bank account.

Please do not use any electronic address provided in this notice or in any related document to communicate with the company for any purposes other than those expressly stated.

Dividends paid direct to your bank account

Make life easier and have your dividends paid straight into your bank account:

- The dividend goes directly into your bank account and is available immediately;
- No need to pay dividend cheques into your bank account;
- No risk of losing cheques in the post;
- No risk of having to replace spoiled or out-of-date cheques; and
- It's cost-effective for your company.

To take advantage of this, please contact Equiniti via shareview.co.uk or **complete and return the dividend mandate form that you receive with your next dividend cheque.**

When you have your dividend paid directly into your bank account you'll receive one tax voucher each year. This will be issued with the interim dividend normally paid in February and will contain details of all the dividends paid in that tax year. If you would like to receive a tax voucher with each dividend payment, please contact Equiniti.

Registrar's details

The group's registrar, Equiniti, can be contacted on:
+44 (0)371 384 2041 (please use the country code when calling from outside the UK)
or for deaf and speech impaired customers, we welcome calls via Relay UK. Please see
www.relayuk.bt.com for more information. Lines are open 8.30am to 5.30pm,
Monday to Friday excluding public holidays in England and Wales.

The address is:
Equiniti, Aspect House, Spencer Road,
Lancing, West Sussex, BN99 6DA.

Equiniti offers a share dealing service by telephone:
0345 603 7037 and online: **shareview.co.uk/dealing**

Equiniti also offers a stocks and shares ISA for United Utilities shares: call **0345 300 0430**
or go to: **shareview.co.uk/dealing**

Keeping you in the picture

You can find information about United Utilities quickly and easily on our website:
unitedutilities.com/corporate including: the annual report and financial statements,
company announcements, the half-year and final results and the accompanying presentations.

Warning to shareholders

Please be very wary of any unsolicited contact about your investments or offers of free company reports. It may be from an overseas 'broker' who could sell you worthless or high risk shares. If you deal with an unauthorised firm, you would not be eligible to receive payment under the Financial Services Compensation Scheme. Further information and a list of unauthorised firms that have targeted UK investors is available from the Financial Conduct Authority at:
fca.org.uk/consumers/unauthorised-firms-individuals



The paper is Carbon Balanced with World Land Trust, an international conservation charity, who offset carbon emissions through the purchase and preservation of high conservation value land.

Through protecting standing forests, under threat of clearance, carbon is locked in that would otherwise be released. These protected forests are then able to continue absorbing carbon from the atmosphere, referred to as REDD (Reduced Emissions from Deforestation and forest Degradation). This is now recognised as one of the most cost-effective and swiftest ways to arrest the rise in atmospheric CO₂ and global warming effects. Additional to the carbon benefits is the flora and fauna this land preserves, including a number of species identified at risk of extinction on the IUCN Red List of Threatened Species.



This document is printed on Revive Silk 100 which is an FSC® Recycled paper, made from post-consumer waste paper. This reduces waste sent to landfill, greenhouse gas emissions, as well as the amount of water and energy consumed.



United Utilities Group PLC

Haweswater House
Lingley Mere Business Park
Lingley Green Avenue
Great Sankey
Warrington
WA5 3LP

Telephone +44 (0)1925 237000

Stock Code: UU.

Registered in England and Wales

Registered number 6559020



Water for the North West