

United Utilities Group PLC

Notice of Annual General Meeting 2023



Chair's letter



Sir David Higgins
Chair

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

Dear Shareholder

2023 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 Food Hall Building, Lingley Mere Business Park, Lingley Green Avenue, Great Sankey, Warrington WA5 3LP** (the 'venue'), on Friday 21 July 2023 at 11.00am.

The notice of annual general meeting is set out on pages 9 to 12, together with explanatory notes. The 31 March 2023 annual report and financial statements are available on our website along with an electronic copy of this notice of meeting at 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. Light refreshments will be served before the meeting.

Historically, the meeting has been held at a location in Manchester and for the previous two years, we provided a virtual link for shareholders to join the meeting, with our 2022 AGM being held as a hybrid meeting. On both previous occasions, very few shareholders took the opportunity to use the virtual links, as a result we have decided to revert to the traditional approach of shareholders being present in-person for our 2023 meeting, thereby reducing both the complexity and cost associated with running a hybrid meeting. This year, we will be using our own facilities, with the meeting held for the first time at the group's main offices in Warrington.

Voting

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

- going online at sharevote.co.uk and voting electronically. To do this you will need the three numbers (Voting ID, Task ID and Shareholder Reference Number (SRN)) that are 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 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 19 July 2023. Further information can be found on page 22. 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 2023 of 30.34 pence per ordinary share will be paid on 1 August 2023 to those members whose names appear on the register at the close of business on 23 June 2023.

Other resolutions

The authority to disapply pre-emption rights is routinely sought. This year the limits in resolutions 16 and 17 are consistent with the latest Pre-Emption Group Statement of Principles on disapplying pre-emption

rights (the Statement of Principles) issued in November 2022, and the authorities conferred by these resolutions will be used in accordance with the Statement of Principles.

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 10 July 2023, by close of business on Monday 17 July 2023, ahead of the proxy voting deadline of Wednesday 19 July 2023. 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 shareholders as a whole. Accordingly, the board unanimously recommends that you vote in favour of all the proposed resolutions.

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

We have delivered our best ever performance for customers, having met or exceeded more of our performance commitments this year than ever before. We were once again the top performing listed company for customer satisfaction as assessed by Ofwat's C-MeX measure. We have provided affordability support to more than 330,000 households so far in this regulatory period to support customers who are understandably struggling with cost of living pressures.

We are acutely aware that this is a critical time for the water sector, with many challenges facing us, especially around river health. We have delivered significant environmental improvements in recent years in areas such as improving beaches, reducing pollution and reducing leakage, but we should all have acted sooner to recognise and address the impact of storm overflows.

In the North West, we have delivered a 39 per cent reduction in reported activations from storm overflows compared to the 2020 baseline, but there is a lot more to do and we have ambitious plans to go further and faster to drive a real step change. This won't happen overnight; it will take sustained effort and investment over time, but we are committed to acting as fast as we can. With the support of our regulators we are accelerating investment, making a start on improvements at one third of the overflows we are targeting in AMP8. As a result we will be investing a further £200 million in the next two years.

In October we will be putting forward our business plan with the biggest environmental improvement programme we will have ever proposed. Along with all my colleagues, we are looking forward to the opportunity to build a stronger, greener and healthier North West.

Strengthening our industry-leading affordability support for customers

We are passionate about protecting customers in vulnerable circumstances through our comprehensive suite of support schemes and an industry-leading £280 million⁽¹⁾ package of affordability support. The cost of living crisis

has made things even more challenging for deprived communities in our region. With a growing number of customers asking for help with their water bill, we have been working hard to increase awareness of available support, the option of flexible payment plans, and to provide water efficiency advice.

We are determined to play a role in making the North West stronger. This is the fourth year we have taken a leading role across our region, bringing together all stakeholders and communities to focus on affordability and vulnerability issues.

Delivering improvements in performance for customers and the environment

Our operational performance has been strong this year – we have met or exceeded 83 per cent of our performance commitments, earning a net customer ODI reward of approximately £25 million. This reflects strong delivery for customers and the environment in the North West.

Our investment in improving water quality – principally to avoid discolouration – has supported a 26 per cent improvement in water quality contacts this year. This is contributing towards our ODI performance, alongside other water measures such as water service resilience and supporting the removal of lead pipes from customers' properties.

Reducing leakage is of huge importance for our stakeholders and for us as an organisation. This year we have delivered our best performance to date against our performance commitment, resulting in an ODI reward. While we are making great progress, we recognise we continue to have a high absolute level of leakage. We are challenging ourselves to go further in reducing leakage – from our network and in customer properties – as it is critical to helping us better manage and conserve water resources. Alongside this we have delivered our largest ever reduction in Per Capita

Consumption (PCC), supported by help and advice to encourage customers to use less water and amplify the link between heating water and energy bills.

Our basket of measures for avoiding flooding is also delivering a net ODI reward, and we continue to make great progress in reducing flooding incidents. We have nearly halved the number of internal sewer flooding incidents since the start of AMP7. This year's performance includes a 39 per cent reduction in repeat internal flooding incidents.⁽²⁾ This has been supported by our investment in Dynamic Network Management (DNM).

In the winter, we experienced a rapid and severe freeze-thaw event that resulted in burst pipes across the region. Our teams and partners worked exceptionally hard to minimise the disruption and we deployed significant resources to sustain services. However, some customers experienced short-term interruptions to their water supply, leading to an ODI penalty against this performance commitment and additional costs.

The great service we have delivered for customers has been reflected in further improvement in our performance against Ofwat's measure of customer satisfaction, C-MeX. We were the top listed company, ranked fourth of the water and wastewater companies and fifth out of 17 companies overall. As a result of this performance we expect to achieve a record £3 million reward. Customer service is hugely important to us, and we are proud to be the first company ever to receive 100,000 commendations from customers through the WOW! Awards scheme, where customers provide independent, proactive feedback on the service we provide.

We look after important urban and rural landscapes and we continue to stretch ourselves to improve environmental performance, to create a greener North West.

(1) 50 per cent company funded, over the course of the 2020–25 regulatory period (AMP7).

(2) These are incidents affecting a customer that has already experienced a previous incident.

Chief Executive Officer's review

Our environmental performance this year has remained strong. We have also delivered all of our Water Industry National Environment Programme (WINEP) schemes by their planned delivery date since the beginning of AMP7, including 137 schemes in this year alone.

We have also achieved the top, 4 star rating in the Environmental Performance Assessment from the Environment Agency (EA) in five of the last seven years. This includes being assessed as an 'industry-leading' company in the most recent assessment for 2021. This was a significant achievement given that the criteria used to assess company performance becomes more challenging each year. We have consistently improved our performance when it comes to minimising pollution, having reduced the number of pollution incidents by over 50 per cent in the last decade and achieving zero serious pollution incidents in three of the last four years.

Driving a step change in river health

Communities are concerned about the country's rivers and particularly the impact of storm overflows. We have listened, understand the strength of feeling and we agree that we need to go further and faster to reduce the number of storm overflow activations.

Overflows have been a core feature of the sewer network in the UK and around the world for more than a century. We recognise that the time has come to change this and a step change is needed. Achieving this will take significant time and sustained, new investment. The North West has more rainfall and more combined sewers than elsewhere in the country, as well as a very large network. We are committed to delivering the changes needed as quickly and effectively as possible.

Last year, we announced our 'Better Rivers: Better North West' programme, supported by additional reinvestment of outperformance, to take action to improve river health across our region. We have made good progress so far and have delivered a 39 per cent reduction in reported activations compared to the 2020

baseline. This will get progressively tougher as we focus on more challenging overflows. Key to delivering this is our improvement in monitoring and operation of storm overflows. We currently monitor 97 per cent of overflows and will achieve full coverage before the end of this calendar year.

We have also won regulatory support to make an early start on our AMP8 investment. This means we expect to spend £200 million over the final two years of AMP7, making an early start on improving a third of the overflows targeted for improvement between now and 2030.

Creating a greener future

We continue to work towards our 2050 net zero ambition, underpinned by ambitious science-based targets. We are making good progress against our six carbon pledges, and have reduced our scope 1 and 2 greenhouse gas (GHG) emissions by a further 1.5 per cent this year. Our peatland restoration and woodland creation programmes help to protect water and other natural resources, support nature, and enable recreational access, as well as acting as natural carbon 'sinks' to help mitigate climate change.

We own and manage 56,000 hectares of land, which provides scope for the development of renewable and other clean technologies. Having previously delivered a portfolio of renewable assets across the North West, we are now moving to the next stage of the journey to net zero.

As an initial step, we are working on plans to develop 150 megawatts of new installed capacity by 2030. This programme could comprise a combination of solar, wind and batteries, helping to deliver emissions reductions and further improve both operating and financial resilience.

Financial performance

The group reported an underlying loss after tax of £9 million for the year, moving from underlying earnings per share of 53.8 pence last year to an underlying loss per share of (1.3) pence. The principal drivers of this movement were lower consumption leading to under-recovery

of revenue,⁽³⁾ inflationary increases in our core cost base, particularly energy and chemicals, operational incidents due to extreme weather, and a higher underlying net finance expense.

Reported profit after tax was £205 million, with reported basic earnings per share increased from (8.3) pence last year to 30.0 pence. The difference mainly reflects fair value gains on debt and derivative instruments, profit on disposal of our subsidiary United Utilities Renewable Energy Limited, and a reduction in deferred tax charge largely due to a one-off charge in the prior year to restate the brought forward deferred tax liability at the new 25 per cent future headline rate.

The rising cost of living increases the strain on customer bills and therefore cash collection. However, we have 81 per cent of household customers on direct debit and payment plans and, with the help of proactive engagement, innovative solutions and tailored assistance, we have achieved our best ever performance for cash collection. This has contributed to bad debt remaining at an all time low of 1.8 per cent of household revenue.

We have delivered another year of good performance and, despite the income statement reflecting an underlying loss after tax, strong performance against our regulatory contract has delivered positive returns.

Return on regulated equity (RoRE) for 2022/23 was 11.0 per cent on a real, RPI/CPIH blended basis. This comprises the base return of 4.0 per cent (including our 11 basis point fast track reward), financing outperformance of 4.7 per cent, tax outperformance of 2.5 per cent, and customer ODI outperformance of 0.5 per cent, partially offset by the total expenditure (totex) impact on RoRE of (0.8) per cent as a result of our additional investment to improve operational and environmental performance.

Our customer ODI performance has been strong across the board and the 0.5 per cent RoRE outperformance for ODIs reflects a net

(3) £41 million under-recovery against regulatory allowed revenue will be recovered in 2024/25 under the revenue control

reward of £25 million this year – our highest annual reward to date.

Our balance sheet remains robust, our liquidity extends out to August 2025, and our gearing of 58 per cent remains comfortably within our target range of 55 to 65 per cent, supporting a solid A3 credit rating with Moody's.

Supported by a talented, diverse and engaged workforce

Our colleagues are at the heart of our current and future success, and we are committed to providing a safe and great place to work. Colleague engagement has been strong this year, and at 82 per cent we scored higher than UK norm and Utilities norm benchmarks. We have recruited record levels of graduates and apprentices onto our award winning programmes this year, and are proud that one of our own colleagues has been awarded the UK's apprentice of the year. We have also launched our new green apprenticeship scheme to recruit 100 apprentices by 2025, who will actively contribute to our environmental delivery.

The safety of our colleagues has been, and always will be, a top priority for us, and we are pleased to have delivered sustained year-on-year improvements in colleague accident frequency rates for the last five years. In recognition of our commitment to health and safety, we have been awarded the Royal Society for the Prevention of Accidents (RoSPA) gold standard medal for the 11th consecutive year.

We are ranked in the top 100 companies in the Financial Times Inclusive Leaders Index 2023, having improved on our position from last year, and are the only UK utility company in the top 100. We are recognised as one of the top 15 FTSE companies when it comes to women in leadership, having exceeded the 40 per cent target for Women on Board and Women Leaders set by the FTSE 100 Women Leaders Review.

Chief Executive Officer's review

Building an ambitious future plan

Enhanced environmental standards, population growth and climate change are driving significant new investment needs. Our plan for the next regulatory period will be submitted in October with a substantial programme of work targeting a wide range of customer service and environmental benefits.

Reducing the use of storm overflows is a key component of our plan, which proposes improvements to over 400 sites by the end of AMP8. We expect this would represent a reduction of over 70,000 activations per annum, around a 60 per cent reduction against the 2020 baseline. Our plan also includes investment to reduce phosphorous and address nutrient imbalance, delivery targets set by the Environment Act 2021, further improving river health in the North West.

Our proposed programme of work is substantially larger than we have ever delivered before, and we are already working hard to prepare and mobilise to deliver this ambitious plan. We have appointed five new area stakeholder managers, one for each county in our region, who are working on early engagement with communities and planning approval. We have also brought in additional experience and knowledge to assist colleagues in our engineering, capital delivery and commercial teams. Our supply chain will be critical, and we have appointed an AMP8 mobilisation and organisational readiness partner to ensure that we have the skills and capabilities to successfully deliver AMP8.

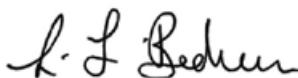
Our engagement with customers shows their support for investment in environmental improvements, but the recent rises in cost of living are clearly putting pressure on household budgets and a plan of this size will inevitably drive an increase in customer bills. We are challenging ourselves to embed the highest levels of efficiency into the plan and identify the best value solutions.

We also recognise the need to support customers with affordability challenges and we are planning to strengthen our industry-leading affordability support package as we head into AMP8.

We are confident that our strong and resilient corporate and financial structure, together with a highly competent and engaged team, means that we are well positioned to continue to deliver for all our stakeholders in AMP8 and beyond.

Thanks to our stakeholders for their continued support

The commitment and passion of each and every colleague within United Utilities to deliver fantastic services for customers, for the environment, and for each other is clear, and for that we say a huge thank you. Looking to the opportunities that are ahead of us in the next regulatory period and beyond, we could not have a better team to deliver on these opportunities. We also extend our thanks to customers and other stakeholders for their continued support.



Louise Beardmore

Chief Executive Officer
24 May 2023

Annual report and financial statements

Our 2023 annual report and financial statements can be accessed at:
unitedutilities.annualreport2023.com
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 2023 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 21 July 2023 at **The Food Hall Building, 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 2023 be received.

Resolution 2: declaration of dividend

That the final dividend of 30.34 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 2023 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 Liam Butterworth be reappointed as a director.

Resolution 8: reappointment of a director

That Kath Cates be reappointed as a director.

Resolution 9: reappointment of a director

That Alison Goligher be reappointed as a director.

Resolution 10: election of a director

That Michael Lewis be elected as a director.

Resolution 11: reappointment of a director

That Paulette Rowe be reappointed as a director.

Notice of Annual General Meeting

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 2024 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

- (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 2024 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.
- (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,

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:

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 2024 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.

Notice of Annual General Meeting

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 2024. 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 2024. 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
24 May 2023

Registered office:

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

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 2023, 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 30.34 pence per ordinary share. If approved, it will be paid on 1 August 2023 to the shareholders on the register at the close of business on 23 June 2023.

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 2023. The directors' remuneration report can be found on pages 170 to 203 of the annual report and financial statements 2023 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 195 to 201. 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 confirmed by the internally 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 2023 AGM.

Directors offering themselves for reappointment/election



Sir David Higgins
Chair



Louise Beardmore
Chief Executive Officer

Responsibilities: Responsible for the 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. In December 2019 he stepped down as non-executive director and chair of the remuneration committee at the Commonwealth Bank of Australia.

Current directorships/business interests: Chair of Gatwick 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's experience of major infrastructure projects and his knowledge and understanding of the role of regulators will be invaluable in meeting the challenges of the current regulatory period and beyond. As chair of the nomination committee he is responsible for ensuring the succession plans for the board and senior management identify the right skillsets to face the challenges of the business.

Responsibilities: As Chief Executive Officer Louise is responsible for managing the group's business and implementing the strategies and policies approved by the board. She is leading UUW's PR24 business planning process covering the next five-year regulatory period.

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, its customers and its regulators, having worked for the group for more than 20 years. 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. 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



Alison Goligher
Senior independent
non-executive director

Responsibilities: To manage the group's financial affairs, to contribute to the management of the group's business and to the implementation of 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. Having been actively engaged in the last four regulatory price reviews he 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 both the 100 Group main committee and the stakeholder communications and reporting 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.

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.

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. This 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. In September 2022 she stepped down as a non-executive director at Meggitt PLC.

Current directorships/business interests: Alison is a part-time executive chair at Silixa Ltd and 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



Kath Cates
Independent
non-executive director

Responsibilities: To challenge constructively 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 has over 30 years' experience in the automotive industry. He started his career at Lucas Industries as an apprentice toolmaker, before moving into marketing, sales and purchasing at FCI Automotive. Joining Delphi Technologies plc in 2012, he became CEO in December 2017. He joined GKN Automotive Limited, owned by Melrose plc, as CEO in 2018. During the year, following a demerger, the Dowlais Group plc was listed on the London Stock Exchange, with Liam appointed as CEO.

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 the performance of the business via the Systems Thinking approach.

Responsibilities: To challenge constructively 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 a non-executive director 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 and knowledge of different regulated sectors enables her to contribute to board governance and risk management at United Utilities.

Directors offering themselves for reappointment/election



Michael Lewis
Independent
non-executive director

Responsibilities: To challenge constructively 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 been responsible for managing 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. He joined the management board of E.ON Climate and Renewables in 2007, and was appointed as CEO in 2015, where he pioneered its large scale offshore wind power capabilities. He was appointed as CEO of E.ON UK in 2017, where he has led the company's transformation into a leading supplier of zero carbon energy solutions. He became CEO of the German listed Uniper SE, one of Europe's leading power generation and gas supply companies, in June 2023. He was formerly a non-executive director of Equinor ASA.

Current directorships/business interests: Michael is CEO of Uniper SE, and a Member of Council 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: His extensive experience in regulated customer-facing utilities will help the board in its planning for the 2025-2030 Price Review period, and his focus on sustainability will help the board further develop its ambitions to reduce the group's carbon footprint and achieve its net zero commitment by 2030.



Paulette Rowe
Independent
non-executive director

Responsibilities: To challenge constructively 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 agenda on ESG matters.

Qualifications: MEng + Man (Hons), MBA.

Appointment to the board: July 2017.

Skills and experience: Paulette has spent most of her career in the regulated finance industry and so provides the board with additional perspective and first-hand regulatory experience. Her experience of technology-driven transformation contributes to United Utilities' customer experience programme and its Systems Thinking approach.

Career experience: Paulette has held senior executive roles in banking and technology at Meta, Barclays, the Royal Bank of Scotland/NatWest and at Paysafe Group. She is a former trustee and chair of children's charity The Mayor's Fund for London.

Current directorships/business interests: During the year, Paulette joined private equity firm Greater Sum Ventures and was appointed as a non-executive director of Thredd, a private equity owned venture. She is an independent non-executive director of United Utilities Water Limited.

Specific contribution to the company's long-term success: Paulette's wide-ranging experience in regulated sectors, profit and loss management, technology and innovation enables her to provide a first-hand contribution to many board topics of discussion and has been instrumental in providing challenge on the group's equity, diversity and inclusion activities.

Directors offering themselves for reappointment/election



Doug Webb
Independent
non-executive director

Responsibilities: To challenge constructively 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 previously 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 Centre Ltd.

Current directorships/business interests: Doug currently serves as a non-executive director and audit committee chair at Johnson Matthey plc, and the senior independent non-executive director at BMT Group Ltd. 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 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 24 May 2023, 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 24 May 2023, 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 2024.

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.

In November 2022, the Pre-Emption Group updated their Statement of Principles (the Statement of Principles) to support companies seeking authority to disapply the pre-emption provisions when issuing shares for cash. The key change to the Statement of Principles was to increase the number of shares that could be issued without first offering those shares to current shareholders from 5 per cent to 10 per cent. The updated 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 shareholders, the directors did not use the powers conferred in 2022. Resolutions 16 and 17 will renew these authorities and take advantage of the increased limits set out in the Statement of Principles.

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.

Explanatory notes of resolutions

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 24 May 2023, 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 2024.

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 2024.

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 1,937,446 ordinary shares, representing 0.28 per cent of the company's ordinary issued share capital as at 24 May 2023. If the authority to purchase ordinary shares was exercised in full and those shares were subsequently cancelled, these share awards would represent 0.32 per cent of the company's ordinary issued share capital.

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 2024 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 2024 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 19 July 2023 (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. The deadline for receipt by email by Equiniti is no later than 11.00am on Wednesday 19 July 2023.

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 19 July 2023. 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.

Electronic proxy voting

Shareholders can register the appointment of a proxy for this meeting at sharevote.co.uk which is run by Equiniti (the company's registrar). To do this, you'll need the three numbers (Voting ID, Task ID and Shareholder Reference Number) that are quoted on your proxy form. Then follow the 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 19 July 2023.

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.

General information

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 19 July 2023 (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 Proxymity platform, a process which has been agreed by the company and approved by the registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 11.00am on Wednesday 19 July 2023 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity'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 24 May 2023 (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

- **22 June 2023**
Ex-dividend date for 2022/23 final dividend
- **23 June 2023**
Record date for 2022/23 final dividend
- **11 July 2023**
DRIP election date for 2022/23 final dividend
- **21 July 2023**
Annual general meeting
- **1 August 2023**
Payment of 2022/23 final dividend to shareholders
- **16 November 2023**
Announcement of half-year results for the six months ending 30 September 2023
- **21 December 2023**
Ex-dividend date for 2023/24 interim dividend
- **22 December 2023**
Record date for 2023/24 interim dividend
- **11 January 2024**
DRIP election for the 2022/23 interim dividend to shareholders
- **1 February 2024**
Payment of 2023/24 interim dividend to shareholders
- **May 2024**
Announce the final results for the 2023/24 financial year
- **June 2024**
Publish the annual report and financial statements for the 2023/24 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 the dividend mandate form that you receive with your next dividend cheque.

If you choose to 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

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Water for the North West