**(Company No: 2366640)**

**THE COMPANIES ACT 2006**

**COMPANY LIMITED BY SHARES**

**ORIDANRY AND SPECIAL RESOLUTIONS**

**OF**

**PENNON GROUP PLC**

**(the “Company”)**

At the Annual General Meeting of the Company held at Peninsula House, Rydon Lane, Exeter EX2 7HR on Thursday 24th July 2025 the following Resolutions were passed as Ordinary and Special Resolutions:-

**ORDINARY RESOLUTIONS**

**Resolution 12 - Reappointment of auditor**

That PricewaterhouseCoopers LLP be reappointed as Auditor of the Company to hold office until the conclusion of the next AGM at which accounts are laid before the Company.

**Resolution 15 - Authority to allot shares**

That:

a. the Directors be generally and unconditionally authorised, in accordance with Section 551 of the Act, to exercise all powers of the Company to allot shares in the Company and grant rights to subscribe for, or convert any security into, shares in the Company:

**(i)**. up to a maximum nominal amount of £96,036,631 (such amount to be reduced by the nominal amount of any equity securities (as defined in Section 560 of the Act) allotted under paragraph (ii) below in excess of £96,036,631); and

**(ii).** comprising equity securities (as defined in Section 560 of the Act) up to a maximum nominal amount of £192,102,076 (such amount to be reduced by any shares allotted or rights granted under paragraph (i) above) in connection with an offer by way of a pre-emptive offer:

A. to holders of ordinary shares in proportion (as nearly as may be

practicable) to their existing holdings; and

B. to holders of other equity securities if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities, and so that the Directors may impose such exclusions, limits or other restrictions and make any other arrangements as they consider expedient, necessary or appropriate in relation to treasury shares, fractional entitlements, record dates, shares represented by depository receipts, legal, regulatory or practical problems under the laws in any territory or the requirements of any relevant regulatory body or stock exchange or any other matter, provided that:

b. this authority shall expire at the conclusion of the next AGM of the Company after the passing of this resolution or, if earlier, at the close of business on 1st October 2026;

c. the Company may, before this authority expires, make an offer, or enter into an agreement which would or might require shares to be allotted or rights to be granted after it expires, and the Directors may allot shares or grant rights in pursuance of such offer or agreement as if this

authority had not expired; and

d. all previous unutilised authorities under Section 551 of the Act shall cease to have effect (save to the extent that the same are exercisable pursuant to Section 551(7) of the Act by reason of any offer or agreement made prior to the date of this resolution which would or might require shares to be allotted or rights to be granted on or after that date).

**SPECIAL RESOLUTIONS**

**Resolution 17 - General authority to disapply pre-emption rights**

That:

a. the Directors be given power, subject to the passing of Resolution 15 above, to allot equity securities (as defined in Section 560 of the Act) for cash pursuant to the authority conferred on them by that resolution under Section 551 of that Act and/or to allot equity securities as defined in Section 560(3) of that Act (sale of treasury shares) for cash in either case as if Section 561 of the Act did not apply to the allotment or sale, but so that this power shall be limited:

A. to the allotment of equity securities in connection with an offer, invitation to apply for, or issue of equity securities (but in the case of the authority granted under Resolution 15(a) (ii), by way of a pre-emptive offer only) to or in favour of:

i. holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings;

and

ii. holders of other equity securities if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities; and so that the Directors may impose such exclusions, limits or restrictions and make any other arrangements as they consider expedient, necessary or appropriate in relation to treasury shares, fractional entitlements, record dates, shares represented by depositary receipts, any legal, regulatory or practical problems under the laws in any territory or the requirements of any relevant regulatory body or stock exchange or any other matter;

B. to the allotment of equity securities pursuant to the authority granted under Resolution 15(a)(i) and/or by virtue of Section 560(3) of the Act (in each case otherwise than under paragraph (A) above) up to a maximum nominal amount of £28,813,870; 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% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (B) above, such power to be used only for the purposes of making a follow-on offer which the Directors determine 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, provided that:

b. this power shall apply until the conclusion of the next AGM of the Company after the passing of this resolution or, if earlier, until the close of business on 1st October 2026; and

c. the Company may, before this power ends, make an offer or enter into an agreement, which would or might require equity securities to be allotted after the power ends, and the Directors may allot equity securities in pursuance of such offer or agreement as if this power had not ended.

**Resolution 18 - Authority to disapply pre-emption rights in connection with an acquisition or specified capital investment**

That:

the Directors, in addition to any power granted under Resolution 17above, be given power, subject to the passing of Resolution 15, toallot equity securities (as defined in Section 560 of the Act) for cashpursuant to the authority conferred on them by Resolution 15(a)(i)under Section 551 of the Act; and/or to allot equity securities as definedin Section 560(3) of that Act (sale of treasury shares) for cash, in eithercase as if Section 561 of that Act did not apply to the allotment or sale,but so that this power shall be:

1. limited to the allotment of equity securities up to a maximum nominal amount of £28,813,870; and used only for the purposes of financing a transaction which the Directors determine 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 or for the purposes of refinancing such a transaction within 12 months of its taking place; and
2. 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%. of any allotment of equity securities or sale of treasury shares from time to time under paragraph (A) above, such power to be used only for the purposes of making a follow-on offer which the Directors determine 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,

provided that:

b. this power shall apply until the conclusion of the next AGM of the Company after the passing of this resolution or, if earlier, at the close of business on 1st October 2026; and

c. the Company may, before this power ends, make an offer or enter into an agreement, which would or might require equity securities to be allotted after the power ends, and the Directors may allot equity securities in pursuance of such offer or agreement as if this power had

not ended.

Resolution 19 – Authority to purchase own shares

That in accordance with the Act, the Company is generally and unconditionally authorised for the purposes of Section 701 of the Act to make one or more market purchases (within the meaning of Section 693(4) of the Act) of any of its ordinary shares in the capital of the Company on such terms and in such manner as the Directors of the Company may from time to time determine, provided that:

a. the maximum number of ordinary shares that may be purchased under this authority is 47,197,167.

b. the minimum price which may be paid for each ordinary share is the nominal value of the share (exclusive of expenses payable by the Company in connection with the purchase);

c. the maximum price which may be paid for each ordinary share purchased under this authority (exclusive of expenses payable by the Company in connection with the purchase) shall not be more than the higher of:

i. an amount equal to 5% above the average market value of an ordinary share for the five business days immediately preceding the day on which that ordinary share is contracted to be purchased; and

ii. the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share on the trading venue where the purchase is to be carried out, including when the shares are traded on different trading venues; and

d. this authority will, unless previously varied, revoked or renewed, expire at the conclusion of the next AGM of the Company or, if earlier, on 1st October 2026, but the Company may enter into a contract or contracts to purchase ordinary shares under this authority before its expiry which will or may be executed wholly or partly after the expiry of this authority, and the Company may make purchases of ordinary shares pursuant to any such contract as if this authority had not expired.

Resolution 20 – Notice of General Meetings

That a general meeting, other than an AGM, may be called on not less than 14 clear days’ notice.

**Resolution 21 – Amendment to Articles of Association**

Resolution 21: That the Articles of Association of the Company be and are

hereby amended as follows:

1. by the insertion of the following as a new Article 5A(1)(a)(iii):

iii. one or more dividends of up to such individual or aggregate amount(s) as the Company may pay pursuant to an available exemption under the prospectus requirements applicable to offers of shares as at the time of any such offer (as at 24th July 2025 the sterling equivalent of €8m) equivalent of, is made and otherwise of up to such amount(s) as can be declared and paid in accordance with applicable law with the amount of each such dividend to be determined and resolved by the board in its discretion, in priority to any payment to the holders of ordinary shares in the capital of the Company and in priority to or pari passu with the holders of any other class of preference shares in the capital of the Company (if any), for the sole purposes of: (i) one or more offers by the Company relating to, in connection with, to participants of, or as an extension of, the Company’s WaterShare+ scheme (as described on page 15 of the Company’s annual report and accounts for the financial year ended 31 March 2025) (a “Future WaterShare+ Share Offer”), (ii) the “Third WaterShare+ Share Offer” (as described in the Company’s notice of meeting for its 2025 Annual General Meeting dated 26 June 2025) (the “Third WaterShare+ Share Offer”), and/or (iii) the “Extra Offer (as described in the Company’s notice of meeting for its 2025 Annual General Meeting dated 26 June 2025) (the “Extra Offer”) in order for:

1. the holder of the WaterShare+ Share (or its Affiliates) to acquire existing ordinary shares in the capital of the Company at market value through the London Stock Exchange to satisfy elections pursuant to any Future WaterShare+ Share Offer, the Third WaterShare+ Share Offer and/or the Extra Offer;

B. the holder of the WaterShare+ Share (or its Affiliates) to hold such acquired existing ordinary shares (or procuring that such ordinary shares are held by its Affiliates) as nominee on behalf of: (i) those eligible customers, being customers of any water and sewerage undertaker and/or water only undertaker which is a subsidiary of the Company and which is included in any Future WaterShare+ Share Offer and/or the Third WaterShare+ Share Offer, who elect to receive ordinary shares in the capital of the Company pursuant to any Future WaterShare+ Share Offer and/or the Third WaterShare+ Share Offer, and/or (ii) those eligible participants, being current participants in the Company’s WaterShare+ scheme, who elect to receive one new ordinary share in the capital of the Company pursuant to the Extra Offer; and

C. covering the costs of the holder of the WaterShare+ Share and its Affiliates in acquiring the ordinary shares to satisfy elections pursuant to any Future WaterShare+ Share Offer, the Third WaterShare+ Share Offer and/or the Extra Offer;”

2. by renumbering existing Article 5A(1)(a)(iii) as Article 5A(1)(a)(iv) and amending it as follows:

A. deleting the following words “the Second WaterShare+ Share Offer and”

B. after “to eligible customers” inserting the words “and any and all current participants in the Company’s WaterShare+ scheme” 3. by renumbering existing Article 5A(1)(a)(iv) as Article 5A(1)(a)(v).

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Andrew Garard

Group General Counsel & Company Secretary