

## **United Utilities Group PLC (the Company)**

### **Companies Act 2006 Section 430(2B) Statement**

The following information is provided in accordance with section 430(2B) of the Companies Act 2006, and is in accordance with the Company's Directors' Remuneration Policy (the Policy) published in the 2022 Annual Report and Financial Statements and as approved by shareholders at the Annual General Meeting held on 22 July 2022.

As announced by the Company on 27 April 2022 and on 16 March 2023, Steve Mogford retired and ceased to be a director and Chief Executive Officer with effect from 31 March 2023 (his leaving date).

#### **Salary and benefits**

He received his contractual salary, benefits, green travel allowance and pension cash allowance as usual until his leaving date. There was no payment in lieu of notice.

#### **Annual bonus**

He will be eligible for a bonus in June 2023 in relation to the financial year 2022/23. In line with the Policy, at least 50 per cent of any bonus due will be compulsorily deferred for three years.

#### **Executive share plans**

##### *Deferred Bonus Plan (DBP)*

He will retain the three DBP awards held as at his leaving date, which were awarded in relation to the bonuses earned in respect of the three financial years 2019/20, 2020/21 and 2021/22. Each award will vest after the normal three year deferral period, in June 2023, June 2024 and June 2025 respectively (subject to deductions for income tax and national insurance at the applicable rates).

##### *Long Term Plan (LTP)*

As he is retiring, the Remuneration Committee exercised its discretion such that the unvested LTP awards granted to him in 2020, 2021 and 2022 will remain in place, with their respective performance conditions and holding period requirements continuing to apply. A pro rata reduction will be made to the 2021 and 2022 LTP awards to reflect the proportion of the performance period served. His unvested 2018 and 2019 LTP awards which were already within their respective holding periods when he retired will continue to vest at the end of those original holding periods.

#### **Other**

Under the Company's Share Retention Policy he is required to maintain an interest in Company shares for at least two years post cessation of employment, and this will be achieved due to the vesting and deferral conditions applying to his share awards. The Remuneration Committee has taken steps to ensure that the ongoing treatment of his outstanding incentives may be revisited in certain circumstances after his departure. Malus and clawback provisions as set out in the rules of both the DBP and the LTP will continue to apply after his employment ceases.

19 April 2023