

NOTICE OF MEETING 2024

This document is important and requires your immediate attention.

If you are in any doubt about its content or the action you should take, you should consult your stockbroker, solicitor, accountant or other independent financial adviser authorised by the Financial Services and Markets Act 2000.

If you have recently sold or transferred all of your shares in Severn Trent Plc, please forward this document to your bank, stockbroker or other agent through or to whom the sale or transfer was effected for delivery to the purchaser or transferee.



Christine Hodgson
Chair

Dear Fellow Shareholder,

Our 2024 Annual General Meeting (the 'AGM') is to be held as a physical only meeting on Thursday, 11 July 2024 at 10.00am at the Severn Trent Academy, Hawksley Park, St. Martins Road, Finham, Coventry, CV3 6PR.

Shareholders are able to submit questions in writing through our website in advance of the AGM. In accordance with corporate governance best practice, the Board will seek to respond to questions received through the website by close of business on Monday, 24 June 2024, on or before Friday, 28 June 2024, ahead of the proxy voting deadline on Tuesday, 9 July 2024. Questions received and the associated responses will be published on the Severn Trent Plc (the 'Company') website <https://www.severntrent.com/shareholder-centre/annual-general-meetings/>.

Shareholders who are not attending the AGM in person are encouraged to submit their proxy vote (appointing the Chair of the meeting or another person able to attend the AGM in person as proxy) in advance of the AGM so that their vote is counted. Please note that there will not be an option for shareholders to follow the business of the AGM virtually this year.

Board Changes

As outlined in our 2023/24 Annual Report and Accounts ('Annual Report'), there have been changes to your Board during the year as follows:

During the year, we said goodbye to two longstanding members of the Board: James Bowling stepped down as Chief Financial Officer at the conclusion of the AGM in July 2023, ahead of his planned retirement from the Company; and John Coghlan, Independent Non-Executive Director and Chair of the Audit and Risk Committee, retired from the Board in December 2023, having served just over nine years. I would like to thank them both for their valuable contribution to the Company during their respective tenures. As previously announced, Gillian Sheldon retired from the Board on 14 May 2024 in order to focus on her recent executive appointment. I would like to thank Gillian for the contribution she has made to the Board's work, and in particular as Chair of the Treasury Committee. We wish James, John and Gillian all the best for the future.

The Board was delighted that, following a rigorous internal and external search and selection process, Helen Miles was appointed as Chief Financial Officer with effect from 6 July 2023. Helen joined the Company in 2014 and has served in a variety of roles, including as Chief Financial Officer of our Welsh regulated company Hafren Dyfrdwy, and her appointment demonstrates our commitment to nurturing high performing talent within our business.

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Sarah Legg, who joined the Board as an Independent Non-Executive Director on 1 November 2022, assumed the role of Audit and Risk Committee Chair with effect from 1 January 2024, following a thorough and detailed handover between John and Sarah, ahead of his planned retirement from the Board. Sarah introduces her first Audit and Risk Committee Report to shareholders on page 153 of the Annual Report.

As announced on 18 March 2024, we also welcomed Richard Taylor to the Board with effect from 1 April 2024 and Richard succeeded Gillian as Chair of the Treasury Committee when she stepped down from the Board on 14 May 2024. Richard brings extensive financial experience to the Company gained through his career in investment banking and I look forward to working with him. The skills and experience Richard brings to Severn Trent are set out on page 135 and information about his thorough induction programme can be found on page 145 of our Annual Report.

As set out in the Notice of Meeting, all the Directors will retire at this year's AGM and submit themselves for reappointment, or in the case of Richard Taylor, appointment, by shareholders. The Board has also concluded that each of the Non-Executive Directors are independent in accordance with the provisions of the UK Corporate Governance Code (the 'Code'). You can read more about this process in the Nominations Committee Report within our Annual Report on page 149.

All of the current Directors were subject to a formal and rigorous performance evaluation, further details of which can be found on pages 146 to 147 of the Annual Report. The Board considers that each of the Directors standing for election or re-election is discharging their responsibilities effectively and continues to make an important contribution to the work of the Board and the Company's long-term sustainable success. Each Director brings valuable skills and experience to the Board and its Committees as detailed in the biographies on pages 8 to 10 and in the skills matrix on page 7 of this document.

Final Dividend for Year Ended 31 March 2024

The Board has carefully considered a range of factors in recommending our dividend this year, including the Company's performance delivery for customers and the environment, both now and over time, the broader performance of the Company and the long-term financial resilience of the Company. You can read more about the Board's detailed assessment of the Company's performance in the round on page 131 of the Annual Report. In recommending the proposed dividend, the Board considered the impact of its decision on all stakeholders, many of whom are pensioners, reliant on dividend income in return for their continued investment in our Company. In consideration of all of these factors, the Board has proposed a final dividend of 70.10 pence for the year ended 31 March 2024.

The Company operates a Dividend Reinvestment Plan (the 'Plan'), which gives shareholders the option of using their dividend payments to buy more shares in the Company

at favourable commission rates. If you would like to participate in this Plan please contact the Equiniti helpline on 0371 384 2967 for an application form. To participate for the July 2024 final dividend, a completed application form must be received by Equiniti by 5.00pm on 26 June 2024.

Directors' Remuneration Policy

A new Directors' Remuneration Policy (the 'Policy') is being proposed for approval at this year's AGM. The Remuneration Committee reviewed the existing Policy with the objective of continuing our focus on managing strong long-term sustainable finance and operational performance and embedding our commitments and ambitions around sustainability within both our short-term and long-term reward framework. The Committee's review of the Policy concluded that the current remuneration framework, which received overwhelming support from stakeholders at the 2021 AGM, remains appropriate because it has supported the delivery of the Company's strategy and driven high levels of Company performance over the last three years. On that basis the new Policy remains largely unchanged from the existing Policy and proposed changes are focused on performance measures, as summarised below:

- Reweight the annual bonus performance measures such that there is an increased focus on customer and environmental performance;
- Evolve the Long-Term Incentive Plan measures ('LTIP') to increase the focus on broader stakeholders over the long term, whilst maintaining a strong focus on financial performance;
- Removal of the option for personal objectives in the bonus structure. Although not used in the bonus design since 2019/20, our 2021 Policy retained the option to incorporate them into the bonus design. However, we strongly believe in a structure that is based on quantitative data, where all employees are working to the same set of objectives; and
- Clarify the treatment of deferred share awards under the annual bonus for good leavers so that the default treatment is that subsisting awards would vest as per their original timelines (rather than at the point of cessation).

If approved, the intention is that this new Policy will come into immediate effect from the date of the AGM and last for a period of up to three years. If the Policy is not approved for any reason, the Company will continue to make payments to Directors in accordance with the existing Policy which was approved at the Company's 2021 AGM and is available in the Annual Report and Accounts for the year ended 31 March 2021 on the Company's website, and will seek shareholder approval for a further revised Policy as soon as it is practicable. Further information is available in the Directors' Remuneration Report, on pages 169 to 204 of the Annual Report.

Severn Trent Sharesave Scheme

Resolution 4 relates to the Severn Trent Sharesave Scheme (the 'Sharesave Scheme'). The Sharesave Scheme was first adopted by the Company in 1989 and most recently re-approved by shareholders in 2019. The Directors have reviewed the Company's all-employee share plan arrangements as part of the Policy review and concluded that the Sharesave Scheme remains an appropriate arrangement for encouraging broad employee ownership. Amendments to the Sharesave Scheme are required to take into account regulatory changes and for administrative purposes and to ensure that it continues to comply with best market practice.

Climate Change Action Plan

At its 2021 AGM the Board put its long-term approach to climate change (the 'Climate Plan') before shareholders as a non-binding advisory vote which received more than 99% of votes in favour. We stated our intention to seek a non-binding advisory vote every three years on any material changes made or proposed to the Climate Plan. The Climate Plan sets out the Company's climate strategy to reduce emissions within its operations and through its supply chain.

We remain on track with our approach and the Climate Plan remains unchanged. As there are no material changes proposed to the Climate Plan at this time, the Board intends to defer the non-binding advisory vote until its 2025 AGM when it intends to publish a revised Climate Plan reflecting the Final Determination received in December 2024 from our regulator, Ofwat. This will help to ensure that the revised Climate Plan can properly reflect the new Asset Management Period for 2025-30. Our full PR24 Business Plan can be found on our website and an update on our sustainability progress can be found within our Annual Report.

Recommendation and Voting

The Board considers that all of the proposals set out in the Notice of Meeting are likely to promote the success of the Company and are in the best interests of the Company and its shareholders as a whole. The Directors unanimously recommend that you vote in favour of the Resolutions as they intend to do in respect of their own beneficial holdings which amount in aggregate to 397,825 Ordinary Shares representing approximately 0.13% of the issued Ordinary Share capital of the Company (excluding treasury shares) as at 21 May 2024, being the latest practicable date prior to publication of this document. Resolutions 1 to 21 will be decided on by poll to ensure the views of shareholders are accurately reflected and in accordance with current recommended best practice. The following pages contain the Notice of Meeting of the 2024 AGM of the Company, setting out the business that will be proposed at the AGM and the procedures for your participation and voting.

On behalf of the Board, I would like to thank you for your continued investment in Severn Trent.

Yours faithfully,

Christine Hodgson
Chair

21 May 2024

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY NOTES

NOTICE IS HEREBY GIVEN that the 35th Annual General Meeting (the 'Meeting') of Severn Trent Plc (the 'Company' or 'Severn Trent') to transact the following business will be held at the Severn Trent Academy, Hawksley Park, St. Martins Road, Finham, Coventry, CV3 6PR on Thursday, 11 July 2024 at 10.00am.

Resolutions

The Resolutions numbered 1 to 17 are proposed as Ordinary Resolutions, which must each receive more than 50% of the votes cast in order to be passed.

Resolutions numbered 18 to 21 are proposed as Special Resolutions, which must each receive at least 75% of the votes cast in order to be passed.

The Resolutions to be proposed to the Meeting appear in bold text below with explanatory notes for each Resolution underneath.

REPORT AND ACCOUNTS

1. To receive the accounts and the reports of the Directors and the Auditor for the year ended 31 March 2024.

The Company is required by the Companies Act 2006 (the '2006 Act') to present to the Meeting, the Reports of the Directors and Auditors and the audited accounts of the Company for each financial year (in this case for the year ended 31 March 2024) (the '2024 Annual Report'). The 2024 Annual Report is available at www.severntrent.com.

REMUNERATION REPORT

2. To approve the Directors' Remuneration Report, other than the part containing the Directors' Remuneration Policy, in the form set out in the Company's Annual Report and Accounts for the year ended 31 March 2024.

The 2006 Act requires quoted companies to present to their shareholders for approval a Directors' Remuneration Report. The Directors' Remuneration Report is set out in full in the 2024 Annual Report on pages 169 to 194 and gives details of the remuneration of the Directors for the year ended 31 March 2024.

The shareholder vote is advisory and therefore does not directly affect the remuneration paid to any Director. The Company's Auditor, Deloitte LLP, has audited those parts of the Directors' Remuneration Report that are required to be audited and their report is issued in the 2024 Annual Report.

REMUNERATION POLICY

3. To approve the Directors' Remuneration Policy in the form set out in the Company's Annual Report and Accounts for the year ended 31 March 2024.

This year, the Company is required to ask shareholders to vote on a Directors' Remuneration Policy (the 'Policy'), setting out the Company's policy on remuneration and potential payments to Directors going forward.

The new Policy has been developed by the Remuneration Committee to support the Company's objectives of continuing our focus on managing strong long-term sustainable finance and operational performance and embedding our commitments and ambitions around sustainability within both our short-term and long-term reward framework. The Directors' Remuneration Policy is set out in full in the 2024 Annual Report on pages 195 to 204.

The Policy must be approved by shareholders (by means of separate resolution) at least once every three years. The current Policy was approved by shareholders at the AGM in 2021 and is therefore due for renewal. As noted in the Policy, if approved by shareholders, the new Policy will come into immediate effect following the AGM.

Once the new Policy is approved, all payments by the Company to the Directors and any former Directors must be made in accordance with the new Policy and it will be valid for up to three years. If the Company wishes to change the Policy, it will need shareholder approval before it can implement the proposed change.

RENEWAL OF THE SEVERN TRENT SHARESAVE SCHEME (THE 'SHARESAVE SCHEME')

4. To approve that the Severn Trent Sharesave Scheme be extended by an additional period of 10 years, in the form produced to the AGM and initialised by the Chair for the purposes of identification.

The Company adopted the Sharesave Scheme in 1989 with the approval of shareholders, and was renewed for further periods of 10 years in 1999, 2009 and 2019. The Sharesave Scheme is an HM Revenue & Customs tax-advantaged share plan, open to all eligible employees (including Executive Directors), which allows employees to save a fixed amount on a monthly basis in order to purchase company shares at the end of their selected savings period (three or five years). The Sharesave Scheme continues to be popular with employees and has proved to be an attractive and successful incentive plan. The Company intends to continue to operate the Sharesave Scheme consistent with its existing practice.

The Directors consider it appropriate to seek shareholder approval to extend the life of the Sharesave Scheme and to make minor amendments to reflect regulatory changes and to assist in the administration of the Sharesave Scheme. The proposed amendments do not alter employees' rights under the Sharesave Scheme. In particular, the following amendments are proposed:

- i. updating the periods during which invitations to participate in the Sharesave Scheme may be sent to eligible employees in line with normal market practice for UK-listed companies and the legislation governing Save As You Earn ('SAYE') option schemes. Invitations may be made within the period of 42 days commencing on the day following the announcement of the Company's results for any period, following any changes to the savings prospectus under which employees save in order to exercise their options, following changes to bonus rates which apply to savings, or at other times where the Directors consider that there are exceptional circumstances which justify the making of invitations;
- ii. clarifying the form and contents of related Sharesave Scheme documentation and the mechanisms by which these may be provided to employees; and
- iii. updates to reflect regulatory changes since the Sharesave Scheme was last renewed and to remove historic provisions.

DIVIDEND

5. To declare a final ordinary dividend in respect of the year ended 31 March 2024 of 70.10 pence for each Ordinary Share of 97 ¹⁷/₁₉ pence.

A final ordinary dividend of 70.10 pence per share has been recommended by the Directors for payment to ordinary shareholders who are on the register of members of the Company at 6.30pm on 31 May 2024.

A final dividend can only be declared by the shareholders at a General Meeting but must not exceed the amount recommended by the Directors. If so declared, the date of payment of the final ordinary dividend will be 17 July 2024.

REAPPOINTMENT OF DIRECTORS

The UK Corporate Governance Code (the 'Code') recommends that all Directors of premium listed companies should be subject to annual reappointment by shareholders. The Directors standing for appointment or reappointment (as applicable) in light of this provision are listed in Resolutions 6 to 13.

The Board supports and recommends all of the proposed appointments and reappointments.

Directors offering themselves for appointment/reappointment

The effectiveness of the Board is reviewed at least annually and conducted according to the guidance set out in the Code and FRC Guidance on Board Effectiveness. The 2023/24 evaluation was conducted externally by Independent Board Evaluation, in line with the requirements of the Code, with the support of the Chair and the Group Company Secretary. Following completion of the evaluation process, the Board considered the report's findings. Having done so, and having taken into account the performance of those Directors appointed since the evaluation, the Board considers that each Director continues to be fully effective and their individual contribution continues to be important for Severn Trent's long-term sustainable success. Further detail on the Board evaluation process can be found in our 2024 Annual Report on pages 146 to 147.

The Board has also considered whether each of the Independent Non-Executive Directors is free from any relationship that could materially interfere with the exercise of his or her judgment and has concluded that each continues to be independent.

As part of the evaluation, full consideration was given to the number of external positions held by the Executive and Non-Executive Directors. Directors' other appointments were reviewed, including the time commitment required for each, as part of the evaluation exercise. As a result of this review, the Nominations Committee did not identify any instances of overboarding and confirms that all individual Directors have sufficient time to commit to their appointment as a Director of Severn Trent Plc. The full list of external appointments held by the Directors seeking appointment or reappointment can be found on pages 134 to 135.

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Director	Number of Listed Company Appointments as Chair (including Severn Trent Plc)	Number of Listed Company Appointments as Non-Executive Director (including Severn Trent Plc)
Kevin Beeston	0	1
Tom Delay	0	1
Liv Garfield	0	1
Christine Hodgson	1	0
Sarah Legg	0	3
Helen Miles	0	1
Sharmila Nebhrajani	0	3
Richard Taylor*	0	1

* Richard Taylor was appointed as a Director of the Severn Trent Plc Board with effect from 1 April 2024.

Skills Matrix

Biographical details of the Directors can be found on pages 8 to 10 of this document along with the specific reasons why each Director's contribution is, and continues to be, important to the Company's long-term sustainable success.

The Board skills matrix below details some of the key skills and experience that our Board has identified as particularly valuable to the effective oversight of the Company and execution of our strategy. The Board skills matrix is reviewed at least annually.

Board skills	Kevin Beeston	Tom Delay	Liv Garfield	Christine Hodgson	Sarah Legg	Helen Miles	Sharmila Nebhrajani	Richard Taylor
Strategy	●	●	●	●	●	●	●	●
Customer	●	●	●	●	●	●	●	●
Utility sector	●	●	●	●	●	●	●	●
M&A	●	●	●	●	●	●	●	●
Corporate finance/ Treasury	●	●	●	●	●	●	●	●
Accounting	●	●	●	●	●	●	●	●
Brands	●	●	●	●	●	●	●	●
Regulation	●	●	●	●	●	●	●	●
Technology/Innovation/ Cyber	●	●	●	●	●	●	●	●
Science and engineering	●	●	●	●	●	●	●	●
Sustainability, including climate change	●	●	●	●	●	●	●	●
Commercial procurement	●	●	●	●	●	●	●	●
Construction/ Infrastructure delivery	●	●	●	●	●	●	●	●
Large capital programmes	●	●	●	●	●	●	●	●
People management	●	●	●	●	●	●	●	●
Political affairs	●	●	●	●	●	●	●	●
Societal	●	●	●	●	●	●	●	●

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY NOTES

6. Reappointment of Kevin Beeston as a Director



Kevin Beeston
Senior Independent
Non-Executive Director

Qualifications: FCMA

Appointment to the Board: As
Independent Non-Executive Director on
1 June 2016, and as Senior Independent
Non-Executive Director on 20 July 2016

Committee membership:
Audit and Risk, Nominations,
Remuneration, Treasury

Skills, competencies and experience:
Kevin has a wealth of commercial,
financial and high-level management
experience. Previously, Kevin spent
25 years at Serco Plc, where he held
the roles of Finance Director, Chief
Executive and finally Chairman until
2010. Kevin was previously Chairman
of Domestic & General Limited,
Partnerships in Care Limited and
Equiniti Group Plc and Elysium
Limited and was also a Non-Executive
Director of IMI Plc, Marston Corporate
Limited and The Premier League.
Until February 2020, Kevin was
Chairman of Taylor Wimpey Plc, where
he had been on the Board since 2010.

**Current Directorships/
Business Interests:**

- Senior Non-Executive Director
of Turnstone Equitico 1
Limited (Trading as Integrated
Dental Holdings)

**Specific Contribution to the Company's
long-term success:** Kevin has recent
and relevant financial experience as
a fellow of the Chartered Institute
of Management Accountants and
was previously Finance Director at
Serco Plc.

7. Reappointment of Tom Delay as a Director



Tom Delay, CBE
Independent Non-Executive Director

Qualifications: BSc (Hons), MBA, CEng,
MIMechE

Appointment to the Board: As
Independent Non-Executive Director on
1 January 2022

Committee membership: Corporate
Sustainability (Chair), Nominations

Skills, competencies and experience:
Tom was Chief Executive of the
Carbon Trust from 2001 until March
2024. During that time, he grew the
company to become a world leader,
advising businesses and governments
on carbon emissions reduction
and the development of low carbon
technologies, markets and businesses.
More recently, he took the company's
unique capabilities further afield,
extending its mission to accelerate
the move to a sustainable, low
carbon future.

Tom is a chartered engineer with
extensive experience of the energy
sector. He worked for Shell for 16
years in a variety of commercial
and operations roles before moving
into management consultancy with
McKinsey and Co and then as a Principal
with the Global Energy Practice of
AT Kearney. Tom is a member of the
UK Energy Research Partnership
and the advisory boards of the Centre
for Climate Finance and Investment
at Imperial College London and the
Global CO₂ Initiative at the University
of Michigan. In 2018, Tom was appointed
Commander of the Order of the British
Empire by the Queen for services to
sustainability in business.

**Current Directorships/
Business Interests:**

- Member of the advisory board of
the Centre for Climate Finance
and Investment at Imperial
College London
- Member of the advisory board of the
Global CO₂ Initiative at the University
of Michigan

**Specific Contribution to the Company's
long-term success:** Tom brings
extensive strategy, sustainability,
energy and engineering experience to
the Company.

8. Reappointment of Olivia Garfield as a Director



Olivia Garfield, CBE
Chief Executive

Qualifications: BA (Hons)

Appointment to the Board: As Chief
Executive on 11 April 2014

Committee membership: Executive,
Executive Disclosure

Skills, competencies and experience:
Before joining Severn Trent, Liv was
Chief Executive Officer of Openreach,
part of the BT Group, where she
spearheaded and oversaw the
commercial roll-out of fibre broadband
to two-thirds of the country. She joined
BT in 2002 and held the pivotal
roles of Group Director of Strategy
and Regulation, Managing Director
Commercial and Brands, Global
Services and UK Customer Services
Director. From 1998 to 2002, Liv worked
for Accenture as a consultant in the
Communications and High-Tech Market
Unit, designing and implementing
business change solutions across a
number of industry sectors.

In October 2020, Liv was appointed
Commander of the Order of the
British Empire in the Queen's
Birthday Honours for services to the
water industry.

**Current Directorships/
Business Interests:**

- Non-Executive Director of Water UK
- Non-Executive Director
of Brookfield Asset
Management Limited
- Director of Water Plus Limited – joint
venture with United Utilities
- Chair of the Council for
Sustainable Business
- Member of the Takeover Panel,
and its Hearings Committee and
Nomination Committee
- Member of the Government Net
Zero Council
- Member of the UK
Investment Council
- Member of The 30% Club

**Specific Contribution to the Company's
long-term success:** Liv brings to the
Board a wealth of experience managing
customer service delivery and complex
infrastructure and organisations in a
regulated environment. She has
vast knowledge of developing and
implementing strategy, and is
passionate about ensuring businesses
operate sustainably.

9. Reappointment of Christine Hodgson as a Director



Christine Hodgson, CBE
Chair

Qualifications: BSc (Hons), FCA

Appointment to the Board: As Independent Non-Executive Director on 1 January 2020, and as Chair of the Board on 1 April 2020

Committee membership: Nominations (Chair), Corporate Sustainability, Remuneration

Skills, competencies and experience: Until her appointment as Chair of the Severn Trent Board, Christine was the Executive Chair of Caggemini UK Plc, one of the world's largest technology and professional services groups. Christine joined Caggemini in 1997 and built her career in a variety of roles including CFO for Caggemini UK Plc and for the Global Outsourcing business, CEO of Technology Services North West Europe and the Global Head of Corporate Social Responsibility.

Christine was previously an Independent Non-Executive Director of Ladbrokes Coral Group PLC and Senior Independent Director and Chair of the Remuneration Committee at Standard Chartered Plc.

In January 2020, Christine was appointed Commander of the Order of the British Empire in the Queen's New Year Honours for services to education.

Current Directorships/ Business Interests:

- Chair of Newton Group Holdings Limited
- Non-Executive Director of Spencer Stuart
- Senior Pro-Chancellor and Chair of Loughborough University Council

Specific Contribution to the Company's long-term success: Christine brings extensive Board and governance experience to the Company as well as a deep understanding of business, finance and technology leadership. She is a committed advocate of the need for companies to serve all of their stakeholders effectively and deliver their social purpose.

10. Reappointment of Sarah Legg as a Director



Sarah Legg
Independent Non-Executive Director

Qualifications: MA, MSc, FCMA, FCT

Appointment to the Board: As Independent Non-Executive Director on 1 November 2022

Committee membership: Audit and Risk (Chair), Corporate Sustainability, Nominations, Treasury

Skills, competencies and experience: Sarah has spent her entire career in financial services with HSBC in finance leadership roles. She has been the Group Financial Controller, a Group General Manager, and Chief Financial Officer for HSBC's Asia Pacific region. She is currently an Independent Non-Executive Director at Lloyds Banking Group plc, Chair of its Audit Committee and a member of its Risk and Responsible Business Committees, and a Non-Executive Director of Man Group Plc where she also serves on its Audit and Risk Committee and Nominations and Governance Committee.

Sarah is also Chair of the Campaign Advisory Board at King's College, Cambridge University, Board Member of the Audit Committee Chairs' Independent Forum and Trustee of the Lloyds Bank Foundation for England and Wales. Sarah also spent eight years as a Non-Executive Director on the board of Hang Seng Bank Limited, a Hong Kong listed bank.

Current Directorships/ Business Interests:

- Non-Executive Director of Lloyds Banking Group Plc
- Non-Executive Director of Man Group Plc
- Trustee of Lloyds Bank Foundation for England and Wales
- Chair of the Campaign Advisory Board at King's College, Cambridge
- Board Member of the Audit Committee Chairs' Independent Forum

Specific Contribution to the Company's long-term success: Sarah brings wide-ranging corporate finance and significant audit and risk experience gained in the financial sector. Sarah has recent and relevant experience as a fellow of both the Chartered Institute of Management Accountants and the Association of Corporate Treasurers. Sarah is the Group's designated Non-Executive Director in respect of Cyber Security.

11. Reappointment of Helen Miles as a Director



Helen Miles
Executive Director

Qualifications: ACMA

Appointment to the Board: As Chief Financial Officer Designate on 1 April 2023, and as Chief Financial Officer on 6 July 2023

Committee membership: Executive, Executive Disclosure

Skills, competencies and experience: Helen joined Severn Trent in November 2014 as the Chief Commercial Officer, and in 2020 became the Capital and Commercial Services Director, before being appointed as Chief Financial Officer Designate in April 2023 and formally taking on the role of Chief Financial Officer in July 2023.

Helen was previously Chief Financial Officer for Openreach, part of BT Group Plc. Prior to BT Group, Helen worked in a variety of organisations including Bass Taverns, Barclays Bank, and Compass Group.

Current Directorships/ Business Interests:

- Non-Executive Director of Breedon Group Plc

Specific Contribution to the Company's long-term success: An experienced finance professional, Helen has delivered major business transformation and infrastructure projects within the Group and across a variety of sectors including Telecoms, Leisure and Banking. Helen brings a breadth of operational and commercial knowledge to the Board, having worked within a range of regulated businesses.

Helen has recent and relevant financial experience as a member of the Chartered Institute of Management Accountants.

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12. Reappointment of Sharmila Nebhrajani as a Director



Sharmila Nebhrajani, OBE

Independent Non-Executive Director

Qualifications: MA (Hons), ACA

Appointment to the Board: As

Independent Non-Executive Director on
1 May 2020

Committee membership:

Remuneration [Chair], Corporate
Sustainability, Nominations

Skills, competencies and experience:

In her executive career, Sharmila spent 15 years at the BBC, latterly as Chief Operating Officer for BBC Future Media and Technology, and was most recently Chief Executive at Wilton Park, an executive agency of the UK Foreign and Commonwealth Office convening international dialogues for senior policy makers from around the world with a special focus on global health.

Sharmila is Chairman of the National Institute for Health and Care Excellence ('NICE'), the organisation responsible for assessing the clinical and cost effectiveness of medical innovations in the NHS, and is a Non-Executive Director at Oxford University, Halma Plc, ITV Plc and Coutts Bank. Previous non-executive roles include Deputy Chair of the Human Fertilisation and Embryology Authority and Chairman of the Human Tissue Authority, and she also has served on the board of the Pension Protection Fund.

Sharmila was appointed Officer of the Order of the British Empire in 2014 for services to medical research.

**Current Directorships/
Business Interests:**

- Chairman of National Institute for Health and Care Excellence
- Non-Executive Director of ITV Plc
- Non-Executive Director of Halma Plc
- Non-Executive Director of Coutts & Company
- Member of Council of University of Oxford
- Trustee of the Thompson Reuters Founders Share Company

Specific Contribution to the Company's long-term success:

Sharmila has vast Board and governance experience, gained in a variety of roles spanning the private sector, public sector and NGOs. A chartered accountant, she brings insight from a wide range of regulated sectors, including medicine, bioethics, financial services and the media.

13. Appointment of Richard Taylor as a Director



Richard Taylor

Independent Non-Executive Director

Qualifications: BSc (Hons), FCA

Appointment to the Board: As

Independent Non-Executive Director on
1 April 2024

Committee membership:

Treasury [Chair], Audit and Risk, Nominations,
Remuneration

Skills, competencies and experience:

Richard is Chair of Greenhill & Co International, an investment bank focused on providing financial advice globally on significant mergers and acquisitions, restructuring, financing and capital advisory to companies and other organisations. Greenhill was acquired by, and became part of, Mizuho Financial Group in 2023.

Prior to joining Greenhill in 2020, Richard was Chairman of Global Corporate and Investment Banking at Barclays Plc, where he had been since 2011. Prior to joining Barclays, Richard spent nearly 11 years at Bank of America Merrill Lynch, where he was Head of UK and Ireland Corporate and Investment Banking.

Richard holds a degree in civil engineering and is a great advocate for organisations which demonstrate strong social purpose.

**Current Directorships/
Business Interests:**

- Chair of Greenhill & Co International
- Trustee of Teach First Limited
- Board member of The Sutton Trust

Specific Contribution to the Company's long-term success:

Richard brings to the Board extensive strategy, corporate finance, risk management and M&A experience. He also has vast experience of organisations with strong social purpose, in particular through his roles as Trustee of Teach First and as a Board member of The Sutton Trust.

Richard has recent and relevant financial experience gained through his roles in the banking and finance sectors and as a Fellow of the Institute of Chartered Accountants in England and Wales.

AUDITORS

14. To reappoint Deloitte LLP as Auditor of the Company, to hold office until the conclusion of the next General Meeting at which the accounts and reports of the Directors and Auditor are laid before the Company.

The Company is required to appoint the Auditor at each General Meeting at which accounts and reports of the Directors and Auditor are laid before the Company, to hold office until the next such meeting. The Audit and Risk Committee formally tendered the external audit during the 2015/16 financial year which resulted in the recommendation to the Board that Deloitte LLP be reappointed as Auditor. The Board, on the unanimous recommendation of the Audit and Risk Committee, which has evaluated the effectiveness and independence of the Company's external Auditor, is proposing the reappointment of Deloitte LLP as the Company's statutory Auditor, subject to approval by shareholders at the Meeting. Details of how the effectiveness and independence of the statutory Auditor are monitored and assessed can be found on page 158 of the 2024 Annual Report.

15. To authorise the Audit and Risk Committee of the Board to determine the remuneration of the Auditor.

The Directors may set the remuneration of the Auditor if authorised to do so by the shareholders. This Resolution seeks authority for the Audit and Risk Committee of the Board, in accordance with standard practice, to set Auditor remuneration for 2024/25. Details of the remuneration paid to the Company's External Auditor for 2023/24 can be found on page 159 of the 2024 Annual Report.

AUTHORITY TO MAKE POLITICAL DONATIONS AND INCUR POLITICAL EXPENDITURE

16. To authorise, generally and unconditionally, the Company and all companies which are subsidiaries of the Company during the period when this Resolution 16 has effect, in accordance with sections 366 and 367 of the Companies Act 2006 (the '2006 Act') to:

- a) make political donations to political parties or independent election candidates not exceeding £50,000 in total;
- b) make political donations to political organisations other than political parties not exceeding £50,000 in total; and
- c) incur political expenditure not exceeding £50,000 in total,

(as such terms are defined in the 2006 Act) during the period beginning with the date of the passing of this resolution and expiring at the 2025 Annual General Meeting of the Company, or if earlier, close of business on 10 October 2025, provided that the authorised sums referred to in paragraphs a), b) and c) above, may be comprised of one or more amounts in different currencies which, for the purposes of calculating the said sums, shall be converted into pounds sterling at the exchange rate published in the London edition of the Financial Times on the date on which the relevant

donation is made or expenditure incurred (or the first business day thereafter) or, if earlier, on the day on which the Company enters into any contract or undertaking in relation to the same.

Severn Trent does not give any money for political purposes or make donations to political organisations or incur political expenditure as defined in the 2006 Act. However, the definitions of political donations and political expenditure used in the 2006 Act are very wide. Sponsorship, subscriptions, payment of expenses, paid leave for employees fulfilling public duties, and support for bodies representing the business community in policy review or reform, may fall within this.

The authority the Company is requesting is a precautionary measure to ensure that the Group does not inadvertently breach the 2006 Act. The Company has no intention either now or in the future of making any political donation or incurring any political expenditure in respect of any political party, political organisation or independent election candidate.

AUTHORITY TO ALLOT SHARES

17. In accordance with section 551 of the Companies Act 2006 (the '2006 Act'), the Directors be generally and unconditionally authorised to exercise all powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company:

- a) up to a nominal amount of £97,826,022 (such amount to be reduced by the nominal amount allotted or granted under paragraph b) below in excess of £97,826,022); and
- b) comprising equity securities (as defined in section 560(1) of the Act) up to a nominal amount of £195,652,044 (such amount to be reduced by the nominal amount allotted or granted under paragraph a) above) in connection with an offer by way of a fully pre-emptive offer to ordinary shareholders on the register of members of the Company at such record date(s) as the Directors may determine, in proportion (as nearly as may be practicable) to their existing holdings on such date and to holders of other equity securities as required by the rights of those securities, save that the Directors may impose any limits or restrictions and make any arrangements which they consider 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 authorities to apply until the conclusion of the 2025 Annual General Meeting (or, if earlier, until the close of business on 10 October 2025) save that during this period, the Company may make offers and enter into agreements during this period 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 Directors 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.

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY NOTES

If Resolution 17 is passed, sub-paragraph (a) would give the Directors authority to allot shares in the capital of the Company up to a maximum nominal amount of £97,826,022 (less any shares issued under the authority in sub-paragraph (b)), representing approximately one third of the Company's issued Ordinary Share capital (excluding treasury shares) as at 21 May 2024, being the latest practicable date before the publication of the Notice.

Sub-paragraph (b) would give the Directors authority to allot shares or grant rights to subscribe for or convert any securities into Ordinary Shares in connection with a fully pre-emptive offer in favour of ordinary shareholders up to an aggregate nominal amount of £195,652,044 (less any shares issued under the authority in sub-paragraph (a)), representing approximately two thirds of the Company's issued Ordinary Share capital (excluding treasury shares) as at 21 May 2024, being the latest practicable date before the publication of the Notice.

These authorities and amounts align with the Share Capital Management Guidelines issued by the Investment Association in February 2023.

The authorities sought under Resolution 17 will expire at the conclusion of the 2025 AGM (or, if earlier, the close of business on 10 October 2025). The Board considers it appropriate to maintain the flexibility this authority provides if they believe it would be appropriate to do so in respect of business opportunities that may arise consistent with the Company's strategic objectives, although the Directors have no present intention of allotting new ordinary shares other than in relation to the Company's employee share schemes.

As at 21 May 2024, being the latest practicable date before the publication of the Notice, the Company holds 2,645,984 Ordinary Shares in treasury representing 0.87% of the Company's issued share capital.

AUTHORITY TO DISAPPLY PRE-EMPTION RIGHTS

18. That, subject to the passing of Resolution 17, the Directors be authorised, in accordance with section 570 and section 573 of the Companies Act 2006 (the '2006 Act'), to allot equity securities (as defined in section 560 of the 2006 Act) for cash under the authority given by Resolution 17 and by way of a sale treasury shares as if section 561(1) of the 2006 Act did not apply to any such allotment, such authority to be limited:

a) to the allotment of equity securities or sale of treasury shares 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 17, by way of a fully pre-emptive offer only):

- i. to ordinary shareholders on the register of members of the Company at such record date(s) as the Directors may determine; and
- ii. other persons entitled to participate therein,

where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held by them on any such record date, save that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or by virtue of ordinary shares being represented by depositary receipts or any other matter;

b) the allotment of equity securities or sale of treasury shares (otherwise than pursuant to sub-paragraph (a) of this Resolution 18) to any person or persons up to an aggregate nominal amount of £29,347,806 (being approximately 10% of the issued share capital as at 21 May 2024, being the latest practicable date prior to publication of this notice); and

c) the allotment of equity securities or sale of treasury shares (otherwise than pursuant to sub-paragraph (a) and sub-paragraph (b) of this Resolution 18) up to an aggregate nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under sub-paragraph (b) of this Resolution 18, provided that the authority under this sub-paragraph (c) shall 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, such authority to apply until the conclusion the 2025 Annual General Meeting (or, if earlier, until the close of business on 10 October 2025) save that during this period the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted after

the power ends and the Directors may allot equity securities under any such offer or agreement as if the power had not ended.

Resolution 18 will give the Directors authority to allot ordinary shares in the capital of the Company pursuant to the authority granted under Resolution 17 for cash without comply within the pre-emption rights in the 2006 Act in certain circumstances.

This disapplication authority is in line with institutional shareholder guidance, and in particular with the Pre-Emption Group Statement of Principles issued in November 2022 ('Statement of Principles'). The Statement of Principles allows the authority for an issue of shares for cash otherwise than in connection with a pre-emptive offer to include: (i) an authority up to 10% of a company's issued share capital for use on an unrestricted basis (which is reflected in this Resolution 18); and (ii) an additional authority up to a further 10% of a company's issued share capital for use in connection with an acquisition or specified capital investment announced contemporaneously with the issue, or that has taken place in the 12 month period preceding announcement of the issue (which is reflected in Resolution 19 below). In both cases, an additional authority of up to 2% may be sought for the purposes of making a follow-on offer, as further explained below.

The effect of Resolution 18 is to give the Board authority to allot, pursuant to the authority sought in Resolution 17, equity securities for cash and sell treasury shares:

- a) on an offer to existing shareholders subject to any adjustments, such as for fractional entitlements and overseas shareholders as the Directors see fit (for example where legal or practical difficulties in jurisdictions outside the UK may prevent the allocation of shares on a pro rata basis);
- b) up to a maximum nominal value of £29,347,806, representing approximately 10% of the Company's issued share capital as at 21 May 2024 (being the latest practicable date prior to the publication of this notice) otherwise than in connection with an offer to existing shareholders and up to an aggregate maximum nominal amount of 20% of any allotment of equity securities or sale of treasury shares allotted pursuant to sub-paragraph (b) of Resolution 18, as a follow-on offer.

The Board considers that it is in the best interests of the Company and its shareholders generally that the Company seeks the maximum authority permitted by the

Statement of Principles and have the flexibility conferred by Resolution 18 (and Resolution 19 below, which also relates to the disapplication of pre-emption rights) to conduct a pre-emptive offering without complying with the strict requirements of the statutory pre-emption provisions and to finance business opportunities quickly and efficiently as they arise.

While embracing the flexibility conferred by the authority sought in Resolution 18 (and Resolution 19 below), the Board recognises that any existing shareholder may be keen to participate in a non pre-emptive offer carried out under these authorities. The Board is therefore supportive of the follow-on offer approach set out in the Statement of Principles, which may be used to facilitate the participation of existing retail investors who were not allocated shares in the non pre-emptive offer. The features of follow-on offers are set out in the Statement of Principles but broadly a follow-on offer should: (i) be made to all existing shareholders (other than those who participated in the non pre-emptive offer); (ii) entitle shareholders to subscribe for shares up to a maximum of £30,000 each, at the same price (or lower than) the non pre-emptive offer; and (iii) be open for a period which allows shareholders to become aware of and make an investment decision in relation to the offer.

The Directors confirm that they intend to follow the shareholder protection contained in Part 2B of the Pre-Emption Principles in connection with any non pre-emptive offering.

As noted in relation to Resolution 17, the Directors have no current intention of issuing ordinary shares other than in relation to the Company's employee share scheme.

If granted, the authority in this Resolution 18 would remain in force until the end of the AGM in 2025 or the close of business on 10 October 2025, whichever is the earlier.

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY NOTES

19. That, subject to the passing of Resolution 17 the Directors be authorised, in accordance with section 570 and section 573 of the Companies Act 2006 (the '2006 Act') and in addition to any authority granted under Resolution 18, to allot equity securities (as defined in section 560 the 2006 Act) for cash under the authority given by Resolution 17 and by way of a sale of treasury shares as if section 561(1) of the 2006 Act did not apply to any such allotment, provided that this authority shall only be used 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 Directors determine to be an acquisition or 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 shall be limited to:

- a) the allotment of equity securities or sale of treasury shares up to a nominal amount of £29,347,806 (being approximately 10% of the issued share capital as at 21 May 2024, being the latest practicable date prior to the publication of this notice); and
- b) the allotment of equity securities or sale of treasury shares (otherwise than pursuant to sub-paragraph (a) of this Resolution 19) up to an aggregate nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under sub-paragraph (a) of this Resolution 19, provided that the authority under this sub-paragraph (b) shall 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,

such authority to apply until the conclusion of the 2025 Annual General Meeting (or, if earlier, until the close of business on 10 October 2025), save that during this period the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted after the power ends and the Directors may allot equity securities under any such offer or agreement as if the power had not ended.

In addition to the authority to disapply pre-emption rights set out in Resolution 18 above, Resolution 19 would give the Directors authority to allot additional equity securities and sell treasury shares up to maximum nominal value of £29,347,806, representing approximately a further 10% of the Company's issued share capital as at 21 May 2024 (being the latest practicable date prior to the date of this notice) without first offering them to existing shareholders for the purposes of financing or refinancing a transaction as contemplated by the Pre-Emption Principles described in the explanatory note to Resolution 18 above.

In addition, sub-paragraph (b) of Resolution 19 would permit the Directors to allot, by way of a follow-on offer, equity securities for cash and sell treasury shares up to an aggregate maximum nominal amount of 20% of any allotment of equity securities or sale of treasury shares allotted pursuant to sub-paragraph (a) of Resolution 19. The proceeds of any follow-on offer under this authority can only be used for the purposes of financing or refinancing a transaction, as is the case of the authority under sub-paragraph (a) of Resolution 19.

This disapplication authority is in line with institutional shareholder guidance, and in particular with the Statement of Principles issued by the Pre-Emption Group in November 2022, as described in more detail in the explanatory note to Resolution 18 above.

The Board considers that it is in the best interests of the Company and its shareholders generally that the Company seek the maximum authority permitted by the Statement of Principles and have the flexibility conferred by Resolution 19 (and Resolution 18 above, which also relates to the disapplication of pre-emption rights) to conduct a pre-emptive offering without complying with the strict requirements of the statutory pre-emption provisions and to finance business opportunities quickly and efficiently as they arise.

The Directors confirm that they intend to follow the shareholder protection contained in Part 2B of the Pre-Emption Principles in connection with any non-preemptive offering.

If granted, the authority in this Resolution 19 would remain in force until the AGM in 2025 or the close of business on 10 October 2025, whichever is the earlier.

AUTHORITY TO PURCHASE OWN SHARES

20. To authorise, generally and unconditionally, the Company to make market purchases (within the meaning of section 693(4) of the Companies Act 2006 (the '2006 Act')) of its Ordinary Shares, on such terms and in such manner as the Directors may from time to time determine provided that:

- i) the Company may not purchase more than 29,978,942 Ordinary Shares;
- ii) the Company may not pay less than 97¹⁷/₁₀₀ pence for each Ordinary Share; and
- iii) the Company may not pay, in respect of each Ordinary Share, more than the higher of (a) 5% over the average of the middle market price of an Ordinary Share based on the London Stock Exchange Daily Official List, for the five business days immediately before the day on which the Company agrees to buy such Ordinary Share, and (b) the higher of the price of the last independent trade and the highest current independent bid for an Ordinary Share in the Company on the trading venues where the market purchases by the Company pursuant to the authority conferred by this Resolution 20 will be carried out,

and this authority shall expire at the conclusion of the next Annual General Meeting of the Company, or if earlier, close of business on 10 October 2025, save that the Company may make a contract, before this authority ends, to purchase Ordinary Shares where the purchase is or may be completed (fully or partly) after this authority ends and may purchase its Ordinary Shares pursuant to any such contract.

This resolution would enable the Company to buy back its own Ordinary Shares in the market. The Board considers it desirable to have the general authority to do this in order to provide maximum flexibility in the management of the Group's capital resources. However, the authority would only be used if the Board was satisfied at the time that to do so would be in the best interests of shareholders.

The authority would be restricted to a maximum of 29,978,942 Ordinary Shares. This is not more than 10% of the issued share capital as at 21 May 2024. Should the Board decide to purchase some of the Company's own shares, existing rights to subscribe for shares would represent a marginally increased proportion of the current issued share capital. Details are as follows:

- The total number of Ordinary Shares that may be issued on the exercise of outstanding options as at 21 May 2024 is 3,456,404, which represents approximately 1.15% of the issued share capital at that date. As at 21 May 2024 there were no warrants over Ordinary Shares outstanding.
- If the Company were to purchase shares up to the maximum permitted by this Resolution 20 and the existing authority to purchase shares obtained at last year's Annual General Meeting (which expires at the end of this year's Meeting), the proportion of Ordinary

Shares subject to outstanding options would represent approximately 1.41% of the issued share capital.

Under the 2006 Act, the Company may hold any shares bought back into treasury, which may then either be sold for cash, transferred for the purposes of an employees' share scheme or cancelled. The Company therefore has the choice of either cancelling or holding in treasury any of its shares which it purchases. If the Company buys any of its shares under the authority given by this resolution, the Board will decide at the time of purchase whether to cancel them immediately or to hold them in treasury. In relation to treasury shares, the Board would also have regard to any investor guidelines in relation to the purchase of shares intended to be held in treasury or in relation to their holding or resale which may be in force at the time of any such purchase, holding or resale.

The authority will remain in force until the end of the AGM in 2025 or the close of business on 10 October 2025, whichever is earlier.

GENERAL MEETINGS

21. To authorise General Meetings of the Company, other than Annual General Meetings, to be called on not less than 14 clear days' notice.

The 2006 Act requires listed companies to call General Meetings on at least 21 clear days' notice unless shareholders have approved the calling of General Meetings at shorter notice. To retain flexibility, the Company wishes to retain the option of calling General Meetings, other than Annual General Meetings, on 14 clear days' notice. The effect of this resolution is to continue to give the Directors the power to call General Meetings on a notice period of not less than 14 clear days.

The 14 clear day notice period would therefore only be used in circumstances where the flexibility needed is merited by the business of the meeting (for example, because the business of the meeting is time sensitive) and is thought to be to the advantage of shareholders as a whole. If this authority is used, the Company would then expect to explain, in its next Annual Report, the reasons for taking such action.

By order of the Board

Hannah Woodall-Pagan
Group Company Secretary
Severn Trent Plc
Severn Trent Centre
2 St John's Street
Coventry CV1 2LZ
Registered in England and Wales
Registration No. 2366619

21 May 2024

GENERAL NOTES

Our 2024 Annual General Meeting (the 'Meeting') is to be held on Thursday, 11 July 2024 at 10.00am at the Severn Trent Academy, Hawksley Park, St. Martins Road, Finham, Coventry, CV3 6PR.

Shareholders who are not attending the AGM in person are encouraged to submit their proxy vote (appointing the Chair of the meeting or another person able to attend the AGM in person as proxy) in advance of the AGM so that their vote is counted. Please note that there will not be an option for shareholders to follow the business of the AGM virtually this year.

Entitlement to vote

To have the right to attend and vote at the Meeting (and also for the purposes of calculating how many votes a person may cast) a person must have their name entered on the register of members of the Company at 6.30pm on Tuesday, 9 July 2024 (or, if the Meeting is adjourned, at 6.30pm on the day which is two working days prior to the date fixed for the adjourned Meeting). Changes to entries on the register after this time will be disregarded in determining the rights of any person to attend or vote at the Meeting (or adjourned meeting).

Persons who are not shareholders of the Company (or duly appointed proxies or corporate representatives) will not be admitted to the Meeting unless prior arrangements are made with the Company.

Appointment of proxies

A shareholder entitled to attend and to vote at the Meeting is entitled to appoint another person or persons (who need not be a shareholder of the Company) to attend the Meeting, and any adjournment thereof, to exercise all or any of his or her rights to attend, speak and vote at the Meeting. A shareholder can appoint more than one proxy in relation to the Meeting, provided that each proxy is appointed to exercise the rights attached to different shares held by him or her. Forms of Proxy should be deposited at the office of the Company's registrar, Equiniti, at Aspect House, Spencer Road, Lancing BN99 6DA not less than 48 hours (excluding non-working days) before the time for holding the Meeting i.e. by 10.00am on Tuesday, 9 July 2024. Appointing a proxy does not preclude you from attending the Meeting and voting in person. Further details are set out in the notes to the Form of Proxy.

To change your proxy instructions, you may return a new proxy appointment using the methods set out below. Where you have appointed a proxy using the hard copy Form of Proxy and would like to change the instructions using another hard copy Form of Proxy, please contact the Company's registrar, Equiniti, on +44 (0)371 384 2967 – please use the country code if calling from outside the UK. Lines are open 8.30am to 5.30pm Monday to Friday, excluding public holidays in England and Wales. The deadline for receipt of proxy appointments (see above) also applies in relation to amended instructions. Any attempt to terminate or amend a proxy appointment received after the relevant deadline will be disregarded.

Where two or more valid separate appointments of proxy are received in respect of the same share in respect of the same meeting (including where both paper and electronic proxy instructions are returned), the one which is last received shall be treated as replacing and revoking the other or others.

Electronic proxy voting

Shareholders may register the appointment of a proxy online at www.shareview.co.uk where full details of the procedure are given. You will need to create an online portfolio using your Shareholder Reference Number which is printed on your Form of Proxy. Once logged in simply click "View" on the "My Investments" page and follow the on-screen instructions. The website is operated by the Company's registrar, Equiniti. Shareholders are advised to 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. Any electronic communication sent by a shareholder that is found to contain a computer virus will not be accepted. Electronic communication facilities are available to all shareholders and those who use them will not be disadvantaged in any way.

Electronic proxy appointment through CREST

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual on the Euroclear website (www.euroclear.com). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.

In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual.

All messages relating to the appointment of a proxy, or an instruction to a previously appointed proxy, which are to be transmitted through CREST, must be received by Equiniti (ID RA19) not later than 10.00am on Tuesday, 9 July 2024 or, if the Meeting is adjourned, 48 hours (excluding non-working days) before the time for holding the adjourned Meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which Equiniti is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

It is the responsibility of the CREST member concerned to take 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 regard, CREST members and, where applicable, their CREST sponsors or voting service 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 a CREST Proxy Instruction as invalid 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 10.00am on Tuesday, 9 July 2024 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.

Employee share schemes

An employee whose shares are held by the Trustee of the Severn Trent Share Incentive Plan (the 'Trustee') is not entitled to attend the Meeting in respect of those shares. However, the employee can instruct the Trustee how to vote on his or her behalf on any resolution set out in the Notice. Forms of Direction will be sent to those employees concerned and should be returned to the address on the reverse of the form so as to be received not later than 10.00am on Monday, 8 July 2024. Employees may also instruct the Trustee how to vote via the www.shareview.co.uk website.

Shareholder questions

The Company must cause to be answered at the Meeting any question relating to the business being dealt with at the Meeting which is put by a member attending the Meeting, except: (a) if to do so would interfere unduly with the preparation for the Meeting or involve the disclosure of confidential information; (b) if the answer has already been given on a website in the form of an answer to a question; or (c) if it is undesirable in the interests of the Company or the good order of the Meeting that the question be answered. Please also refer to page 1 for further details of how to ask questions in advance of the Meeting.

Information rights

A copy of the Notice has been sent for information only to persons who have been nominated by a shareholder to enjoy information rights under section 146 of the Companies Act 2006 ('2006 Act') (a 'Nominated Person'). The right to appoint a proxy cannot be exercised by a Nominated Person; it can only be exercised by the shareholder. However, a Nominated Person may have a right under an agreement between him or her and the shareholder by whom he or she was nominated to be appointed as a proxy for the Meeting or to have someone else so appointed. If a Nominated Person does not have such a right or does not wish to exercise it, he or she may have a right under such an agreement to give instructions to the shareholder as to the exercise of voting rights.

Audit statements

Shareholders satisfying the thresholds in section 527 of the 2006 Act can require the Company to publish a statement on its website setting out any matter relating to: a) 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 Meeting; or b) any circumstances connected with the Auditor of the Company ceasing to hold office since the last Annual General Meeting, that the shareholders propose to raise at the Meeting. The Company cannot require the shareholders requesting the publication to pay its expenses. Any statement placed on the website must also be sent to the Company's Auditor no later than the time it makes its statement available on the website. The business which may be dealt with at the Meeting includes any statement that the Company has been required to publish on its website.

Shareholder requisition rights

Shareholders satisfying the threshold requirements in sections 338 and 338A of the 2006 Act, can require the Company: a) to give, to shareholders of the Company entitled to receive notice of the Meeting, notice of a resolution which those shareholders intend to move (and which may properly be moved) at the Meeting; and/or b) to include in the business to be dealt with at the Meeting any matter (other than a proposed resolution) which may properly be included in the business at the Meeting.

A resolution may properly be moved, or a matter properly included in the business unless: (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of any inconsistency with any enactment or the Company's constitution or otherwise); (b) it is defamatory of any person; or (c) it is frivolous or vexatious. A request made pursuant to this right may be in hard copy or electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be authenticated by the person(s) making it and must be received by the Company not later than six clear weeks before the date of the Meeting, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.

Corporate representatives

A shareholder of the Company which is a corporation may authorise a person or persons to act as its representative(s) at the Meeting. In accordance with the provisions of the 2006 Act, each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual shareholder of the Company, provided that they do not do so in relation to the same shares. It is no longer necessary to nominate a designated corporate representative.

Electronic communication service

Shareholders are reminded that they may receive shareholder communications from the Company

GENERAL NOTES

electronically. The electronic communication service offers the following benefits:

- the Company's full Annual Report and Accounts can be viewed on the day they are published;
- your votes on resolutions to be proposed at General Meetings of the Company can be cast electronically;
- important shareholder communications may be received electronically; and
- you can see details of your individual shareholdings quickly and securely online.

If you wish to take advantage of this service you may register your request with the Company's registrar, Equiniti, on their website at www.shareview.co.uk. A shareholder may not use any electronic address provided in this Notice to communicate with the Company for any purposes other than those expressly stated.

Total voting rights

As at 21 May 2024, being the latest practicable date before the publication of this Notice, the Company's issued and voting share capital consisted of 302,435,409 Ordinary Shares of 97¹⁹/₁₀₀ pence, each carrying one vote each. The Company currently holds 2,645,984 Ordinary Shares in treasury. Therefore, the total number of voting rights in the Company is 299,789,425.

Website

The contents of this Notice, details of the total number of shares in respect of which shareholders are entitled to exercise voting rights at the Meeting, the total voting rights that shareholders are entitled to exercise at the Meeting and, if applicable, any shareholders' statements, shareholders' resolutions or shareholders' matters of business received by the Company after the date of this Notice will be available on the Company's website, www.severntrent.com.

Inspection of documents

The following documents are available for inspection during normal business hours at the registered office of the Company on any weekday (Saturdays, Sundays and public holidays excepted) from the date of this Notice until and including the day of the Meeting and may be inspected at the Severn Trent Academy, Hawksley Park, St. Martins Road, Finham, Coventry, CV3 6PR from 9.00am on the day of the Meeting: copies of the Executive Directors' service contracts with the Company and copies of the Non-Executive Directors' letters of appointment.

A copy of the amended rules of the Sharesave Scheme has been uploaded to the National Storage Mechanism and will be available for inspection from the date of this Notice at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism> and may be inspected at the Severn Trent Academy, Hawksley Park, St. Martins Road, Finham, Coventry, CV3 6PR. from 9.00am on the day of the Meeting.