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1 May 2022

**Protecting customer interests on performance related executive pay**

Our Remuneration Committee has met to discuss the guidance on performance executive pay and the feedback on the company discussion with John Russell on dividends and executive pay on 3 February 2023.

As part of the 2022/23 year-end review our Remuneration Committee Chair will review executive performance related pay for 2022/23 and any required changes to future policy considering Ofwat's guidance.

Our Annual Report and Accounts and Annual Performance Report for 2022/23 will clearly explain how our decisions on executive pay align to the delivery of stretching performance for customers and the environment.

The committee will also review any future consultations on any proposed changes to the PR19 rulebook in the context of policy outlined at the time of acceptance of the PR19 Final Determination.

Kind regards,



Chris Milner, Chief Financial Officer