

Independent Limited Assurance Report

to the Management of Anglian Water Services Financing Plc

DNV Business Assurance Services UK Limited (“DNV”, “us” or “we”) were commissioned by Anglian Water Services Financing Plc to provide limited assurance to Anglian Water Group Limited (“Anglian Water”) over Selected Information presented in the Sustainable Finance Impact Report 2026 (the “Report”) for the reporting year ended 31st March 2026.



Our Conclusion: On the basis of the work undertaken, nothing came to our attention to suggest that the Selected Information is not fairly stated and has not been prepared, in all material respects, in accordance with the Criteria.

This conclusion relates only to the Selected Information, and is to be read in the context of this Independent Limited Assurance Report, in particular the inherent limitations explained overleaf.

Selected Information

The scope and boundary of our work are restricted to the key performance indicators (KPIs) disclosed on pages 17 and 20 of the Report and to the claims and assertions relating to the allocation of sustainable bond proceeds for the reporting year ended 31st March 2026 (the “Selected Information”), listed below.

Key performance indicators	Reported value	Units
Priority Service Registry (PSR) – Reach: Number of domestic households on PSR – as a percentage of the number of households (connected properties)	17.0	Percentage
Climate Resilience Score: The weighted (by score and spend) Climate resilient score for all projects completed/under construction	1.026	Score
Capital Carbon Reduction from the baseline: Carbon savings associated with the Green Bonds issued	1,104	tCO ₂ e
The claims and assertions relating to the allocation of sustainable bond proceeds under Anglian Water’s Sustainable Finance Frameworks.*		

**We did not subject financial disclosures and data to a financial audit process as this is not within the scope of our assurance engagement.*

To assess the Selected Information, which includes an assessment of the risk of material misstatement in the Report, we used the DNV Assurance Appendix on page 22 of the Report, and for the claims and assertions we used Anglian Water’s [Sustainable Finance Framework 2024](#) (together the “Criteria”).

We have not performed any work, and do not express any conclusion, on any other information that may be published in the Report or on Anglian Water’s website for the current reporting period or for previous periods.



Standard and level of assurance

We performed a **limited** assurance engagement of specified data and information using the international assurance best practice including the International Standard on Assurance Engagements (ISAE) 3000 – ‘Assurance Engagements other than Audits and Reviews of Historical Financial Information’ (revised) issued by the International Auditing and Assurance Standards Board. To ensure consistency in our assurance process, we conducted our work in accordance with DNV’s assurance methodology, Verisustain™, applying only the pertinent sections of the protocol relevant to the specific purpose of the activity. This methodology ensures compliance with ethical requirements and mandates planning and execution of the assurance engagement to obtain the desired level of assurance.

DNV applies its own management standards and compliance policies for quality control, which are based on the principles enclosed within ISO IEC 17029:2019 - Conformity Assessment - General principles and requirements for validation and verification bodies, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

The procedures performed in a limited assurance engagement vary in nature and are shorter in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained if a reasonable assurance engagement had been performed.

Disclaimers

The assurance provided by DNV is limited to the selected indicators and information specified in the scope of the engagement. DNV has not conducted an assessment of the reporting organisation’s overall adherence to reporting principles or the preparation of the Report. Therefore, no conclusions should be drawn regarding the reporting organization’s compliance with reporting principles or the quality of the overall Report. The assurance provided by DNV is based on the selected indicators and information made available to us at the time of the engagement. DNV assumes no responsibility for any changes or updates made to the indicators or information after the completion of the assurance engagement.

Our competence, independence and quality control

DNV established policies and procedures are designed to ensure that DNV, its personnel and, where applicable, others are subject to independence requirements (including personnel of other entities of DNV) and maintain independence where required by relevant ethical requirements. This engagement work was carried out by an independent team of sustainability assurance professionals. DNV did not provide any services to Anglian Water in the reporting period that could compromise the independence or impartiality of our work. Our multi-disciplinary team consisted of professionals with a combination of environmental and sustainability assurance experience.

Inherent limitations

DNV’s assurance engagements are based on the assumption that the data and information provided by Anglian Water to us as part of our review have been provided in good faith, are true, and are free from material misstatements. Because of the selected nature (sampling) and other inherent limitation of both procedures and systems of internal control, there remains the unavoidable risk that errors or irregularities, possibly significant, may not have been detected. The engagement excludes the sustainability management, performance, and reporting practices of Anglian Water’s suppliers, contractors, and any third parties mentioned in the Report. We did not interview external stakeholders as part of this assurance engagement. We understand that the reported financial data, governance and related information are based on statutory disclosures and Audited Financial Statements, which are subject to a separate independent statutory audit process. We did not review financial disclosures and data as they are not within the scope of our assurance engagement. The assessment is limited to data and information in scope within the defined reporting period. Any data outside this period is not considered within the scope of assurance. DNV expressly disclaims any liability or co-responsibility for any decision a person or an entity may make based on this Independent Limited Assurance Report.



Basis of our conclusion

We are required to plan and perform our work in order to consider the risk of material misstatement of the Selected Information; our work included, but was not restricted to:

- Conducting interviews with Anglian Water management to obtain an understanding of the key processes, systems and controls in place to generate, aggregate and report the Selected Information;
- Performing limited substantive testing on a selective basis of the Selected Information to check that data had been appropriately measured, recorded, collated and reported;
- Reviewing that the evidence, measurements and their scope provided to us by Anglian Water for the Selected Information is prepared in line with the Criteria;
- Assessing the appropriateness of the Criteria for the Selected Information; and
- Reading the Report and narrative accompanying the Selected Information within it with regard to the Criteria.

In performing these activities, we did not come across limitations to the scope of the agreed assurance engagement.

We were not involved in evaluating the appropriateness of the Carbon Reduction model associated with the calculation of the Capital Carbon Reduction savings, nor did we assess the reliability of the 2010 baseline figures.

We found a limited number of non-material errors and these were corrected prior to inclusion in the Report.

For and on behalf of DNV Business Assurance Services UK Limited

London, UK
28th July 2026

Antonella Papapicco
Lead Verifier
DNV Business Assurance Services UK Limited

Paul O’Hanlon
Technical Reviewer
DNV Business Assurance Services UK Limited



Responsibilities of the Management of Anglian Water and DNV

The Management of Anglian Water have sole responsibility for:

- Preparing and presenting the Selected Information in accordance with the Criteria;
- Designing, implementing and maintaining effective internal controls over the information and data, resulting in the preparation of the Selected Information that is free from material misstatements;
- Measuring and reporting the Selected Information based on their established Criteria; and
- Contents and statements contained within the Report and the Criteria.

Our responsibility is to plan and perform our work to obtain limited assurance about whether the Selected Information has been prepared in accordance with the Criteria and to report to Anglian Water in the form of an independent limited assurance conclusion, based on the work performed and the evidence obtained. Our Independent Limited Assurance Report represents our independent conclusion and is intended to inform all stakeholders. DNV was not involved in the preparation of any statements or data included in the Report except for this Independent Limited Assurance Report.

DNV Business Assurance Services UK Limited

DNV Business Assurance Services UK Limited is part of DNV Group AS. DNV is an independent assurance and risk management provider, operating in more than 100 countries. Through its broad experience and deep expertise, DNV advances safety and sustainable performance, sets industry standards, and inspires and invents solutions.