

PROHIBITION OF SALES TO EEA RETAIL INVESTORS– The Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended) (the “**Insurance Distribution Directive**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II ; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the “**EU PRIIPs Regulation**”) for offering or selling the Bonds or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Bonds or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS– The Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Bonds or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Bonds or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

UK MiFIR PRODUCT GOVERNANCE– Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Bonds has led to the conclusion that: (i) the target market for the Bonds is only eligible counterparties, as defined in the Bonds FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**UK MiFIR**”); and (ii) all channels for distribution of the Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Bonds (a “**distributor**”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the “**UK MiFIR Product Governance Rules**”) is responsible for undertaking its own target market assessment in respect of the Bonds (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

SINGAPORE SECURITIES AND FUTURES ACT PRODUCT CLASSIFICATION– In connection with Section 309B of the Securities and Futures Act 2001 of Singapore, as modified or amended from time to time (the “**SFA**”) and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the “**CMP Regulations 2018**”), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA), that the Bonds are “prescribed capital markets products” (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

Final Terms dated 18 July 2025

YORKSHIRE WATER FINANCE PLC

Legal Entity Identifier (LEI): 21380008BDOGHJMTCP32

Issue of GBP 375,000,000 Class A 6.000 per cent. Guaranteed Unwrapped Bonds due 22 July 2033 (the “**Bonds**”)

unconditionally and irrevocably guaranteed as to scheduled payments of principal and interest

by

Yorkshire Water Services Limited, Yorkshire Water Services Holdings Limited and Yorkshire Water Services Finance Limited

under the £8,000,000,000 multicurrency programme for the issuance of Guaranteed Bonds

PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the conditions (the “**Conditions**”) set forth in the Prospectus dated 11 July 2025 which constitutes a base prospectus for the purposes of Regulation (EU) (2017/1129) as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “**UK Prospectus Regulation**”). This document constitutes the Final Terms of the Bonds described herein for the purposes of the UK Prospectus Regulation and must be read in conjunction with such Prospectus. Full information on the Issuer, the Guarantors and the offer of the Bonds is only available on the basis of the combination of these Final Terms and the Prospectus. The Prospectus is available for viewing at: <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html>.

Repayment of the principal and payment of any interest or premium in connection with the Bonds has not been guaranteed by any Financial Guarantor or by any other financial institution.

1. (i) Issuer: Yorkshire Water Finance plc

(ii) Guarantors:	Yorkshire Water Services Holdings Limited, Yorkshire Water Services Limited, Yorkshire Water Services Finance Limited
(iii) Financial Guarantors:	Not Applicable
2. (i) Series Number:	Series 8
(ii) Sub-Class Number:	Class A, Sub-Class A1
3. Relevant Currency or Currencies:	British Pounds Sterling ("£" or "GBP")
4. Aggregate Nominal Amount:	
(i) Series:	£375,000,000
(ii) Sub-Class:	£375,000,000
(iii) Tranche:	£375,000,000
5. (i) Issue Price:	99.456 per cent. of the Aggregate Nominal Amount of the Tranche
(ii) Net proceeds:	£371,835,000
6. (i) Specified Denominations:	£100,000 and integral multiples of £1,000 in excess thereof up to and including £199,000. No Bonds in definitive form will be issued with a denomination above £199,000.
(ii) Calculation Amount:	£1,000
7. (i) Issue Date:	22 July 2025
(ii) Interest Commencement Date (if different from the Issue Date):	Issue Date
8. Maturity Date:	22 July 2033
9. Instalment Date:	Not Applicable
10. Interest Basis:	6.000 per cent. Fixed Rate
11. Redemption/Payment Basis:	Redemption at par
12. Change of Interest or Redemption/Payment Basis:	Not Applicable
13. Call Options:	Applicable Issuer Call Option Issuer Maturity Call
14. (i) Status of the Bonds:	Class A Unwrapped Bonds
(ii) Status of the Guarantees:	Senior
(iii) Status of the Financial Guarantee:	Not Applicable
(iv) FG Event of Default:	Not Applicable

- (v) Date Board approval for issuance of Bonds and Guarantee obtained: 9 July 2025

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15. Fixed Rate Bond Provisions: Applicable
- (i) Interest Rate: 6.000 per cent. per annum payable annually in arrear
- (ii) Interest Payment Date(s): 22 July in each year, commencing on 22 July 2026 adjusted for payment purposes only in accordance with the Following Business Day Convention
- (iii) Fixed Coupon Amounts: £60.00 per Calculation Amount
- (iv) Broken Amounts: Not Applicable
- (v) Day Count Fraction: Actual/Actual (ICMA)
- (vi) Determination Date: Not Applicable
- (vii) Other terms relating to the method of calculating interest for Fixed Rate Bonds: Not Applicable
- (viii) Reference Gilt: UKT 0.875% due July 2033
16. Floating Rate Bond Provisions: Not Applicable
17. Indexed Bond Provisions: Not Applicable

PROVISIONS RELATING TO REDEMPTION

18. Issuer Maturity Call Applicable in accordance with Condition 8(c) "*Redemption at the Option of the Issuer (Issuer Maturity Call)*"
- (i) Notice Period: As specified in Condition 8(c) "*Redemption at the Option of the Issuer (Issuer Maturity Call)*"
- (ii) Issuer Maturity Call Period: The period commencing on (and including) the day that is 3 calendar months prior to the Maturity Date to (and including) the Maturity Date.
19. Call Option: Applicable in accordance with Condition 8(b) "*Optional Redemption*"
- (i) Optional Redemption Date(s): Any Interest Payment Date prior to the first day of the Issuer Maturity Call Period
- (ii) Optional Redemption Amount(s) and method, if any, of calculation of such amount(s): Calculated in accordance with Condition 8(b) "*Optional Redemption*"

- (iii) Redemption Margin: 0.25 per cent.
- (iv) If redeemable in part:
 - (a) Minimum Redemption Amount: Not Applicable
 - (b) Maximum Redemption Amount: Not Applicable
- (v) Notice period (if other than as set out in the Conditions): Not Applicable
- 20. Final Redemption Amount: £1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE BONDS

- 21. Form of Bonds: Bearer
 - (i) If issued in Bearer form: Temporary Global Bond exchangeable for a Permanent Global Bond which is exchangeable for Definitive Bearer Bonds in the limited circumstances specified in the Permanent Global Bond.
 - (ii) If Registered Bonds: Not Applicable
- 22. Relevant Financial Centre(s) or other special provisions relating to Payment Dates: London
- 23. Talons for future Coupons or Receipts to be attached to Definitive Bearer Bonds (and dates on which such Talons mature): No
- 24. Details relating to Instalment Bonds: Not Applicable
- 25. Redenomination, renominatisation and reconventioning provisions: Not Applicable

DISTRIBUTION

- 26. Method of distribution: Syndicated
 - (i) If syndicated, names of Managers: Bank of China Limited, London Branch, MUFG Securities EMEA plc, National Australia Bank Limited (ABN 12 004 044 937), NatWest Markets Plc and RBC Europe Limited
 - (ii) Stabilising Manager (if any): NatWest Markets Plc
- 27. If non-syndicated, name of Dealer: Not Applicable
- 28. U.S. Selling Restrictions: Reg. S Compliance Category 2, TEFRA D Rules

LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the details required for issue and admission to trading on the London Stock Exchange's Main Market and admission to the Official List of the FCA of the Bonds described herein pursuant to the listing of the Programme for the issuance of up to £8,000,000,000 Guaranteed Bonds financing Yorkshire Water Services Limited.

Signed on behalf of the Issuer:

By: Daniel Clarke

Duly authorised

Signed on behalf of Yorkshire Water Services Limited:

By: Daniel Clarke

Duly authorised

Signed on behalf of Yorkshire Water Services Holdings Limited:

By: Daniel Clarke

Duly authorised

Signed on behalf of Yorkshire Water Services Finance Limited:

By: Daniel Clarke

Duly authorised

PART B - OTHER INFORMATION

1. Listing

- (i) Listing: Listed on the Official List of the Financial Conduct Authority.
- (ii) Admission to trading: Application has been made for the Bonds to be admitted to trading on the Main Market of the London Stock Exchange with effect from the Issue Date.
- (iii) Estimate of total expenses related to admission to trading: £6,200

2. Ratings

- Ratings:**
- The Bonds to be issued have been rated:
- S&P Global Ratings, acting through S&P Global Ratings UK Limited: BBB+
- Moody's Investors Service Limited: Baa2
- Fitch Ratings Limited: BBB+

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in "Subscription and Sale" so far as the Issuer is aware, no person involved in the offer of the Bonds has an interest material in the offer.

4. Reasons for the offer, estimated net proceeds and total expenses

- (i) Reasons for the offer: The Bonds are specified as being "Sustainable Bonds" and the net proceeds from the sale of the Bonds will be used exclusively for the financing and/or refinancing of, and/or investment in, the Eligible Sustainability Portfolio (as defined in the Prospectus) falling within the Sustainability Eligible Categories (as defined in the Prospectus), as described in Chapter 9 "Use of Proceeds" in the Prospectus.
- (ii) Estimated net proceeds: £371,835,000
- (iii) Estimated total expenses: Not applicable

5. YIELD

- Indication of yield: 6.137 per cent. (Annual)
- The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6. Operational information

- ISIN: XS3121682515

Common Code:	312168251
CFI:	As set out in the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN.
FISN:	As set out in the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN.
Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking SA and the relevant identification number(s):	Not Applicable
Delivery:	Delivery against payment
Names and addresses of initial Paying Agent(s):	Deutsche Bank AG, London Branch 21 Moorfields, London, EC2Y 9DB United Kingdom
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
7. Green Bonds	Not Applicable
8. Social Bonds	Not Applicable
9. Sustainability Bonds	Applicable