

# Notice of 2026 Annual General Meeting

The 2026 Annual General Meeting ('AGM' or the 'Meeting') of National Grid plc ('National Grid' or the 'Company') will be held at 11.00am on Tuesday 14 July 2026 at King's High School, Venues & Events Warwick, Banbury Road, Warwick, CV34 6YE and online via an electronic meeting platform.

## This document is important and requires your immediate attention.

If you are in any doubt as to any aspect of the proposals referred to in this document, or about the action you should take, you should seek your own advice from an independent professional advisor. If you have sold or otherwise transferred all your shares in the Company, you should pass this document, together with the accompanying documents (except any personalised form of proxy), to the person who arranged the sale or transfer so these may be passed to the purchaser or transferee.

## Contents

<b>Letter from the Chair</b>	<b>2</b>
<b>Notice of AGM</b>	<b>3</b>
Resolutions	3
Notes to the resolutions	5
<b>Guide to joining and participating in the Meeting</b>	<b>10</b>
<b>Other information</b>	<b>11</b>
AGM information	12
Registrar information	12

## Letter from the Chair



### Dear shareholder,

I am pleased to invite you to the Company's 2026 AGM which will be held at 11.00am on Tuesday 14 July 2026.

This year our AGM will be held at King's High School, Venues & Events Warwick, Banbury Road, Warwick, CV34 6YE for those attending in person and via an online platform for those attending electronically. Further information can be found on pages 10 to 12.

### Business of the Meeting

This year, we are proposing 22 resolutions, as set out on pages 3 and 4.

### Voting

Your vote is important. We encourage all shareholders to vote in advance by appointing a proxy, regardless of whether or not they plan to attend the AGM. Our share registrar, Equiniti, must receive a shareholder's online or postal proxy appointment and voting instruction by 11.00am on Friday 10 July 2026, at the latest, to ensure that shareholder votes are counted. Voting on all resolutions on the day of the AGM will be by way of a poll. Further information on voting can be found on pages 10 and 11.

### Asking questions

The views of our shareholders are important to us and the AGM offers a valuable opportunity for shareholders to ask questions on the business of the Meeting. We recommend that you pre-register your questions in advance of the AGM. Further information on asking questions at the AGM can be found on page 11.

### Director election and re-election

The Board believes that each Director being put forward for election or re-election at this AGM brings considerable knowledge, wide-ranging skills and experience to the Board, makes an effective and valuable contribution and continues to demonstrate commitment to their role. Jonathan Silver has decided not to stand for re-election at this year's AGM and will be stepping down from the Board at the conclusion of the Meeting. I would like to thank Jonathan for his contribution to the Board over the past seven years. The biographies, skills and competencies of all Directors seeking election or re-election are set out in the explanations to resolutions 3 to 12 on pages 5 to 7. The Board, together with the Nomination Committee, regularly reviews the composition, skills and experience of each of our Directors and of the Board as a whole. The Board considers that each of the Non-executive Directors standing for re-election are independent in accordance with the 2024 UK Corporate Governance Code (the 'Code').

### Updated Articles of Association

Resolution 22 seeks shareholder approval to make a limited number of updates to the Company's Articles of Association (the 'Existing Articles'). The proposed updates to the Existing Articles are available for inspection and are described in the notes to Resolution 22 on page 9. Analysis of the Company's shareholder data indicates that a significant number of shareholders do not live at the address held on the Company's share register and have not been recognised as gone away shareholders. In order for the Company to maintain an efficient share register and to reduce any security risk arising from sending shareholder documentation to addresses at which shareholders no longer live, the Company proposes to change the Existing Articles to reduce the time periods in respect of identifying gone away shareholders, including the sale of shares of those gone away shareholders who cannot be traced and the forfeiture of unclaimed dividends. These updates will not change the steps we take to try and trace shareholders to reunite them with their unclaimed assets. The Company also proposes to update the Existing Articles to increase the borrowing limit in line with the resolution approved by the Company's shareholders at the 2025 AGM. A draft of the updated Articles of Association (the 'Updated Articles') is available on the Company's website at [nationalgrid.com/about-us/corporate-governance](http://nationalgrid.com/about-us/corporate-governance).

### Recommendation

Your Board considers that the resolutions contained in this Notice of AGM are likely to promote the success of the Company and are in the best interests of the Company and its stakeholders as a whole. The Directors unanimously recommend that shareholders vote in favour of all of the resolutions to be proposed at the AGM as they intend to do in respect of their own beneficial holdings (including associated persons) which amount in aggregate to 947,688 ordinary shares representing approximately 0.02% of the issued share capital of the Company (excluding treasury shares) as at 13 May 2026 (the last practicable date prior to publication of this Notice of AGM).

On behalf of the Board, I would like to thank you for your continued support of National Grid. I look forward to welcoming you to the AGM either in person or online.

Yours sincerely,

**Paula Rospot Reynolds**  
Chair

3 June 2026

### Find out more

Our corporate website is the principal means we use to communicate with our shareholders. By accessing our website, you can view the documents referenced in this Notice of AGM, including the Annual Report.



Scan here to view our Annual Report.



Scan here to access the Lumi platform and join our AGM electronically.

## Resolutions

Notice is hereby given that the Annual General Meeting of the Company will be held at 11.00am on Tuesday 14 July 2026 at King's High School, Venues & Events Warwick, Banbury Road, Warwick, CV34 6YE to consider and, if thought fit, to pass resolutions 1 to 17 (inclusive) as ordinary resolutions, and resolutions 18 to 22 (inclusive) as special resolutions.

### Ordinary resolutions

#### Report and accounts

1. To receive the Company's accounts for the year ended 31 March 2026, together with the Directors' Report and the Auditor's Report on the accounts (altogether the 'Annual Report').

#### Final dividend

2. To declare a final dividend of 32.14 pence per ordinary share (US\$2.1738 per American Depositary Share ('ADS')) for the financial year ended 31 March 2026.

#### Election and re-election of Directors

3. To re-elect Paula Rosput Reynolds as a Director of the Company.
4. To elect Zoë Yujnovich as a Director of the Company.
5. To re-elect Andy Agg as a Director of the Company.
6. To re-elect Jacqui Ferguson as a Director of the Company.
7. To re-elect Ian Livingston as a Director of the Company.
8. To re-elect Iain Mackay as a Director of the Company.
9. To re-elect Anne Robinson as a Director of the Company.
10. To re-elect Earl Shipp as a Director of the Company.
11. To re-elect Tony Wood as a Director of the Company.
12. To re-elect Martha Wyrsh as a Director of the Company.

#### Auditor reappointment and remuneration

13. To reappoint Deloitte LLP as the Company's auditor until the conclusion of the next general meeting at which accounts are laid.
14. To authorise the Audit & Risk Committee of the Board to set the auditor's remuneration.

#### Directors' Remuneration Report

15. To approve the Directors' Remuneration Report (excluding the excerpts from the Directors' Remuneration Policy) set out on pages 107 to 126 (inclusive) of the Annual Report.

#### Political donations

16. To authorise the Company and those companies which are subsidiaries of the Company at any time during the period for which this resolution has effect for the purposes of Part 14 of the Companies Act 2006 (the '2006 Act'):
  - (i) to make political donations to political parties, and/or independent election candidates not exceeding £125,000 in aggregate;
  - (ii) to make political donations to political organisations other than political parties, not exceeding £125,000 in aggregate; and
  - (iii) to incur political expenditure, not exceeding £125,000 in aggregate provided that the aggregate amount of any such donations and expenditure shall not exceed £125,000 during the period commencing on the date of passing of this resolution and ending at the earlier of the close of the next annual general company or 30 September 2027.

Words and expressions defined for the purpose of the 2006 Act shall have the same meaning in this resolution.

#### Directors' authority to allot shares

17. To authorise the Directors generally and unconditionally, in accordance with section 551 of the 2006 Act, to allot shares in the Company or to grant rights to subscribe for or convert any security into shares in the Company up to an aggregate nominal amount of £206,178,952.

This authority shall expire at the earlier of the close of the next annual general meeting or 30 September 2027 except that the Directors shall be entitled, at any time prior to the expiry of this authority, to make an offer or enter into an agreement which would, or might, require shares to be allotted or subscription or conversion rights to be granted after such expiry, and the Directors may allot shares or grant rights in accordance with such offer or agreement as if the authority conferred had not expired.

### Special resolutions

#### Disapplication of pre-emption rights

18. Subject to the passing of resolution 17, to authorise the Directors, in accordance with section 570 of the 2006 Act, to allot equity securities (as defined in section 560(1) of the 2006 Act) wholly for cash, including a sale of treasury shares, as if section 561 of the 2006 Act did not apply to any such allotment or sale, provided that this authority shall be limited to:
  - (i) any such allotment or sale in connection with a pre-emptive offer; and
  - (ii) any such allotment or sale, otherwise than pursuant to a pre-emptive offer, of equity securities up to an aggregate nominal amount of £30,926,842.

This authority shall expire at the earlier of the close of the next annual general meeting or 30 September 2027 except that the Directors shall be entitled, at any time prior to the expiry of this authority, to make an offer or enter into an agreement which would, or might, require equity securities to be allotted wholly or partly and treasury shares to be sold after such expiry, and the Directors may allot equity securities and sell treasury shares in accordance with such offer or agreement as if the authority conferred had not expired.

19. Subject to the passing of resolution 17, and in addition to any authority granted under resolution 18, to authorise the Directors, in accordance with section 570 of the 2006 Act, to allot equity securities wholly for cash, including a sale of treasury shares, as if section 561 of the 2006 Act did not apply to any such allotment or sale, provided that this authority shall be:
  - (i) limited to the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £30,926,842; and
  - (ii) used only for the purposes of financing (or refinancing, if the authority is to be used within twelve months after the original transaction) a transaction which the Directors determine to be an acquisition or other 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 of AGM.

This authority shall expire at the earlier of the close of the next annual general meeting or 30 September 2027 except that the Directors shall be entitled, at any time prior to the expiry of this authority, to make an offer or enter into an agreement which would, or might, require equity securities to be allotted wholly or partly and treasury shares to be sold after such expiry, and the Directors may allot equity securities and sell treasury shares in accordance with such offer or agreement as if the authority conferred had not expired.

## Resolutions continued

### Special resolutions continued

#### Purchase of own shares

20. To authorise the Company generally and unconditionally, for the purpose of section 701 of the 2006 Act, to make market purchases (as defined in Section 693 of the 2006 Act) of its ordinary shares provided that:
- (i) the maximum number of ordinary shares that may be acquired is 497,564,513 being 10% of the Company's issued share capital (excluding treasury shares) as at 13 May 2026;
  - (ii) the minimum price per ordinary share that may be paid for any such shares is 12<sup>204</sup>/<sub>473</sub> pence; and
  - (iii) the maximum price per share that may be paid for any such shares is not more than the higher of:
    - (a) an amount equal to 105% of the average closing price for an ordinary share, as derived from the London Stock Exchange Official List, for the five business days immediately prior to the day on which the purchase is made; and
    - (b) an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share on the trading venue where the market purchase pursuant to the authority conferred by this resolution will be carried out.

This authority shall expire at the earlier of the close of the next annual general meeting or 30 September 2027 except that the Company shall be entitled, at any time prior to the expiry of this authority, to make a contract of purchase which would, or might, be executed wholly or partly after such expiry and to purchase ordinary shares in accordance with such contract as if the authority conferred had not expired.

#### General meetings

21. To authorise the Directors to call a general meeting of the Company, other than an annual general meeting, on not less than 14 clear days' notice.

#### Updated Articles of Association

22. To adopt the Updated Articles (as produced to the annual general meeting and initialled by the Chair for the purposes of identification) as the articles of the Company in substitution for, and to the exclusion of, the Existing Articles, with effect from the conclusion of this annual general meeting.

On behalf of the Board

**Julian Baddeley**

Group Company Secretary

3 June 2026

**National Grid plc**

Registered Office: 1–3 Strand,  
London WC2N 5EH

Registered in England and Wales  
No. 4031152

## Notes to the resolutions

**Resolutions 1 to 17 (inclusive) will be proposed as ordinary resolutions and will be passed if more than 50% of the votes cast (not counting votes withheld) are in favour. Resolutions 18 to 22 (inclusive) will be proposed as special resolutions and will be passed if at least 75% of the votes cast (not counting votes withheld) are in favour.**

### Ordinary resolutions

#### Resolution 1

##### Report and accounts

The Company is required to present its report and accounts to shareholders at its AGM. The Annual Report is available on the Company's website at [nationalgrid.com/investors/resources](http://nationalgrid.com/investors/resources).

#### Resolution 2

##### Final dividend

The Company requires shareholder approval to pay a final dividend. The dividend cannot exceed the amount recommended by the Directors. If approved, a final dividend of 32.14 pence per ordinary share (US\$2.1738 per ADS) will be paid on 23 July 2026 to shareholders on the register of members at the close of business on 29 May 2026 (the 'Record Date').

The dividend is to be paid in respect of each ordinary share, other than those ordinary shares in respect of which a valid election has been made pursuant to the Company's Scrip Dividend Scheme to receive new ordinary shares instead of the final dividend in cash. Dividends are declared in pence sterling and a US\$ converted equivalent is announced alongside to ensure holders of both ordinary shares and ADSs are paid the declared dividend on the same day.

#### Resolutions 3 to 12

##### Election and re-election of Directors

Any Director appointed to the Board must retire and seek election by shareholders at their first AGM following appointment and subsequent re-election by shareholders at least once every three years. Accordingly, following the appointment of Zoë Yujnovich as a Director on 1 September 2025, Zoë will seek election as a Director at this AGM. In accordance with the Code, all other Directors, other than Jonathan Silver, will seek re-election at the AGM this year.

When making its recommendation to the Board in respect of the election or re-election of the Directors, the Nomination Committee considered the balance of skills and experience, time commitment, tenure, independence and knowledge of each Director on the Board. The Board considers that the independent character and judgement of each of the Non-executive Directors and their varied and relevant experience combine to provide an appropriate balance of skills and knowledge across the Board.

Accordingly, the Board has resolved that each of the Directors standing for election or re-election continues to be effective, committed to their roles and has sufficient time available to perform their duties for the Company. The Board has further determined, having considered the relevant provisions of the Code, that Paula Rosput Reynolds, as Chair, was independent upon her appointment and that each of the other Non-executive Directors continues to be independent.

Biographies of each of the Directors seeking election or re-election at the AGM are set out on pages 5 to 7. These illustrate the Directors' ongoing contributions and why such contributions continue to be important to the Company's long-term sustainable success.

#### Committee membership

 Audit & Risk Committee	 Responsible Business Committee
 Nomination Committee	 Safety & Operations Committee
 People & Remuneration Committee	 Group Executive Committee
 Committee Chair	

#### Resolution 3

**Paula Rosput Reynolds** Chair

**Appointed:** Chair on 31 May 2021 and Independent Non-executive Director on 1 January 2021

**Committee membership:** 

##### Skills and competencies:

Paula brings a wealth of board-level experience to National Grid, having led global companies in the energy and financial sectors. She has over 20 years' experience as a Non-executive Director in both the UK and US across multiple sectors and businesses and has brought a strategic and regulatory lens on issues to the Board. During her career, Paula has played a vital role with several company-wide transformations and mergers. She is recognised for having transformed AGL Resources from a local utility into a multi-state energy and telecommunications company and for materially enhancing the operating and financial performance of Safeco Corp, a US insurance company that was ultimately acquired by Liberty Mutual.

##### External appointments:

- Non-executive Director and Chair of the Safety & Sustainability Committee of GE Vernova
- Non-executive Director of Linde plc

#### Resolution 4

**Zoë Yujnovich** Chief Executive

**Appointed:** Chief Executive on 17 November 2025 and Chief Executive Designate on 1 September 2025

**Committee membership:** 

##### Skills and competencies:

Zoë is an international energy executive with extensive experience in large-scale operations, capital delivery, and performance transformation across complex, global markets.

She has held senior leadership roles at Rio Tinto and Shell plc, working across Australia, the United States, the United Kingdom, the Netherlands, Brazil, and Canada. She has a strong track record of leading diverse teams and improving operational and cultural performance. At Shell, she led major infrastructure projects and large integrated businesses, including serving as Director of Integrated Gas and Upstream and as a member of the Executive Committee.

Zoë brings deep expertise in capital discipline, operational excellence, stakeholder engagement, and navigating complex energy systems.

##### External appointments:

- Non-executive Director of Unilever PLC

#### Resolution 5

**Andy Agg** Chief Financial Officer

**Appointed:** 1 January 2019

**Committee membership:** 

##### Skills and competencies:

Andy trained and qualified as a chartered accountant with PricewaterhouseCoopers and is a member of the Institute of Chartered Accountants in England and Wales. Joining National Grid in 2008, Andy has significant financial experience and commercial acumen, having held a number of senior finance leadership roles across the Group, including Group Financial Controller, UK Chief Financial Officer and Group Tax and Treasury Director. Andy has in-depth knowledge of National Grid, in both the UK and the US, and has broad experience across operational and corporate finance roles, including a proven track record of leading and delivering value-creating strategies, significant transformation programmes, and significant transactional experience. Andy is also a member of the 100 Group Main Committee contributing to domestic and international finance and regulatory matters.

##### External appointments:

- Non-executive Director of The Weir Group plc

## Notes to the resolutions continued

### Resolution 6

**Jacqui Ferguson** Independent Non-executive Director

**Appointed:** 1 January 2024

**Committee membership:** 

**Skills and competencies:**

Jacqui has significant non-executive experience in complex science and technology-centric businesses and in her executive career as a divisional CEO in the technology industry. She has global broad business experience, including in mergers and acquisitions, and has worked across numerous international and emerging markets. Jacqui has expertise in leading technology-enabled transformations, digital, cyber security, technology and business process solutions. Jacqui has formerly held various senior positions with Hewlett Packard (HP), including Chief of Staff to the Chairman and CEO, SVP HP Enterprise Services, Electronic Data Systems (which was acquired by HP) and KPMG. She was also most recently the Chair of Tesco Bank.

**External appointments:**

- Senior Independent Director and Chair of the Remuneration Committee of Croda International plc
- Senior Independent Director at Softcat plc

### Resolution 7

**Ian Livingston** Senior Independent Non-executive Director

**Appointed:** 1 August 2021

**Committee membership:** 

**Skills and competencies:**

Ian brings a wealth of experience to National Grid, having been both CEO and CFO of BT Group plc, and CFO of Dixons Group. In addition to a highly successful executive career, he has also had extensive non-executive experience in large UK and US public companies as board, audit and remuneration committee chair. Ian also has significant experience of large, regulated companies operating in both the UK and internationally. He is a member of the House of Lords and has also previously served in the UK government as Minister of State for Trade and Investment. He is a qualified Chartered Accountant.

**External appointments:**

- Chair of S&P Global Inc.
- Chair of BGF Group plc
- Member of the House of Lords

### Resolution 8

**Iain Mackay** Independent Non-executive Director

**Appointed:** 11 July 2022

**Committee membership:** 

**Skills and competencies:**

Iain has significant financial experience, gained in a range of sectors and operating in regulated environments globally. He was most recently Chief Financial Officer at GSK plc, where he was responsible for several of its key global functions, including Finance, Investor Relations and Technology. Prior to this, Iain was Group Finance Director at HSBC Holdings plc for eight years, working across Asia, the US and Europe, and previously worked at General Electric, Dowell Schlumberger and Price Waterhouse. Iain's extensive background knowledge and financial expertise allow him to effectively chair the Audit & Risk Committee. Iain is a member of the Institute of Chartered Accountants of Scotland, holds an MA in Business Studies and Accounting, and received an Honorary Doctorate from Aberdeen University in Scotland.

**External appointments:**

- Non-executive Director of Schroders plc
- Non-executive Director of UK Government Investments Ltd
- Non-executive Director of O-I Glass, Inc.

### Resolution 9

**Anne Robinson** Independent Non-executive Director

**Appointed:** 19 January 2022

**Committee membership:** 

**Skills and competencies:**

Anne has over 20 years' legal experience in the financial services industry, where she has counselled senior executives on a wide range of legal, regulatory and business issues. She currently serves as IBM's Senior Vice President and Chief Legal Officer. Anne brings to the Board extensive legal expertise across the financial services and consulting sectors. Anne earned a BS from Hampton University and a JD from Columbia University Law School and is an advocate for sponsorship and mentorship of other women in the legal profession.

**External appointments:**

- Senior Vice President and Chief Legal Officer at IBM

### Resolution 10

**Earl Shipp** Independent Non-executive Director

**Appointed:** 1 January 2019

**Committee membership:** 

**Skills and competencies:**

Earl has substantial experience in the global industrial and energy sectors as an Executive and Non-executive Director. With a career of over 40 years in the chemical industry, he has a track record of successfully leading transformative growth projects and driving pioneering technology innovation.

Earl is a former chair of the US Federal Reserve Bank of New Orleans and was a member of the Federal Reserves Energy Advisory Committee for several years. He has an enhanced knowledge of cyber risk having graduated from the Carnegie Mellon University Cyber-Risk Oversight Program for Corporate Directors.

**External appointments:**

- Non-executive Director of Olin Corporation
- Non-executive Director of Great Lakes Dredge and Dock Co.

### Resolution 11

**Tony Wood** Independent Non-executive Director

**Appointed:** 1 September 2021

**Committee membership:** 

**Skills and competencies:**

Tony has proven business leadership credentials as an experienced Chief Executive and brings to the Board significant engineering experience. Tony was Chief Executive of Meggitt plc and led the operational and cultural transformation of the company, transitioning from an industrial holding structure to a focused and customer-led business, leveraging technology investment.

Tony was formerly President of the Aerospace division of Rolls Royce plc and developed a strong reputation as an operator, turning around and growing several challenging business units and internationalising the company's footprint. Tony is a Fellow of the Royal Aeronautical Society.

**External appointments:**

- Non-executive Director of Airbus SE
- Chair of Chemring Group plc

## Notes to the resolutions continued

### Resolution 12

**Martha Wyrsh** Independent Non-executive Director

**Appointed:** 1 September 2021

**Committee membership:** 

#### Skills and competencies:

Martha has held a number of senior positions in the energy industry and has significant experience of the US market. She has served as General Counsel of energy and utility companies and was CEO of the divisions of major energy companies, including a major international gas transmission business, as well as leading the growth and development of the renewables business of Vestas in the US.

As an accomplished Director for publicly listed companies in both the UK and the US, Martha brings to the Board relevant experience across the renewable energy sector, as well as a strong understanding of the US regulatory environment, having previously held leadership roles in large US-regulated utility businesses.

#### External appointments:

- Independent Director of Quanta Services, Inc.
- Advisor to Summit Carbon Solutions

### Resolutions 13 and 14

#### Reappointment of the auditor

The Audit & Risk Committee oversees the relationship with the external auditor and is responsible for the external auditor selection process and for making recommendations to the Board for shareholder approval regarding the appointment and reappointment of the external auditor.

Following consideration of the auditor's independence and objectivity, the audit quality, the auditor's performance and compliance with the provisions of the Statutory Audit Services Order 2014 (issued by the UK Competition and Markets Authority), the Audit & Risk Committee concluded that it was satisfied with the auditor's performance and effectiveness.

In line with UK legal requirements relating to mandatory audit rotation and audit tendering, the Company undertook a competitive tender of the external audit contract during the financial year ended 31 March 2026. Deloitte LLP confirmed its willingness as part of the competitive tender to continue in office as the Company's auditor. The Audit & Risk Committee recommended to the Board the reappointment of Deloitte LLP for the financial year ending 31 March 2027. Further details of the work carried out by the Audit & Risk Committee are set out on pages 100 to 104 of the Annual Report.

It is a requirement that the Company's auditor must be reappointed annually at each general meeting at which the accounts are laid. Resolution 13 proposes the reappointment of Deloitte LLP as the Company's auditor for the financial year ending 31 March 2027.

#### To authorise the Audit & Risk Committee of the Board to set the auditor's remuneration

Resolution 14 proposes the Audit & Risk Committee be authorised to set the auditor's remuneration.

The Board is seeking authority for the Audit & Risk Committee to consider and approve the audit fees on behalf of the Board in accordance with the Statutory Audit Services Order 2014 (issued by the UK Competition and Markets Authority).

### Resolution 15

#### Directors' Remuneration Report

This resolution seeks approval for the Directors' Remuneration Report set out on pages 107 to 126 (inclusive) of the Annual Report (excluding the excerpts from the Directors' Remuneration Policy). Under UK company law, the Company is required to put a resolution to shareholders at a general meeting to approve its Directors' Remuneration Report for the financial year.

The Directors' Remuneration Report discloses how the current Directors' Remuneration Policy has been applied during the financial year and details of the Directors' remuneration for the year. 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 set out on pages 129 to 136 (inclusive) of the Annual Report.

This vote is advisory and a Director's entitlement to remuneration is not conditional upon this resolution being passed.

### Resolution 16

#### Political donations

As in previous years, and as a precautionary measure only, the Directors are seeking shareholders' authority for the Company to make political donations and to incur political expenditure, as defined by the 2006 Act. Part 14 of the 2006 Act, amongst other things, prohibits the Company and its subsidiaries from making UK political donations or incurring political expenditure in respect of a political party, other political organisation or an independent election candidate unless authorised by the Company's shareholders (with aggregate donations of £5,000 or less in any 12 month period not being caught). However, the definitions of these terms in the 2006 Act are very wide and as a result, bodies, such as those concerned with policy review, law reform and the representation of the business community (for example, trade organisations) may be caught. It could also include special interest groups, such as those with environment interests, which the Company and its subsidiaries may see benefit in supporting, even though these activities are not designed to support or influence support for a particular party.

The 2006 Act states that all-party parliamentary groups are not political organisations for these purposes, meaning the authority proposed in this resolution is not relevant to interactions with such groups.

The Company has no intention of changing its current practice of not making political donations or incurring political expenditure in the UK within the ordinary meaning of those words. The Directors consider, however, that it is in the best interests of shareholders for the Company to participate in public debate and opinion-forming on matters which affect its business.

To avoid inadvertent infringement of the 2006 Act, the Directors are seeking shareholders' authority, on a precautionary basis only, for the Company and its UK subsidiaries to make political donations and to incur political expenditure for the period from the date of the AGM to the earlier of the date of the close of the next AGM or 30 September 2027, up to a maximum aggregate amount of £125,000.

For more information regarding political donations and expenditure, please refer to page 235 of the Annual Report.

### Resolutions 17

#### Directors' authority to allot shares

The purpose of this resolution is to renew the Directors' power to allot shares. The authority will allow the Directors to allot new ordinary shares, or to grant rights to subscribe for or convert any security into shares, up to a nominal amount of £206,178,952 (representing approximately 1,658,548,378 ordinary shares), which is equivalent to approximately 33% of the issued share capital of the Company, excluding treasury shares, as at 13 May 2026 (being the latest practicable date prior to the publication of this document).

The Directors consider that the Company will have sufficient flexibility with this level of authority to respond to market developments. This authority is in line with investor guidelines.

The Directors currently have no intention of issuing new shares, or of granting rights to subscribe for, or to convert, any security into shares, except in relation to, or in connection with, the operation and management of the Company's Scrip Dividend Scheme and the exercise of options under the Company's employee share plans.

The Company regularly evaluates the dilutive effect of share issuance arising from the operation of the Scrip Dividend Scheme and will seek to purchase shares where the Directors believe this would be in the best interests of shareholders generally. In some circumstances, additional shares may be allotted to the market for this purpose under the authority provided by this resolution. If required for this purpose, it is expected that the associated allotment of new shares (or rights to subscribe for, or convert, any security into shares) will not exceed 1% of the issued share capital (excluding treasury shares) per annum.

This authority will be subject to renewal annually. If the resolution is passed, the authority will expire at the earlier of the close of the next AGM or 30 September 2027.

As at 13 May 2026, the number of ordinary shares in issue was 5,198,968,690 and the Company held 223,323,555 of these ordinary shares as treasury shares, representing 4.49% of the issued share capital excluding treasury shares.

## Notes to the resolutions continued

### Special resolutions

#### Resolutions 18 and 19

##### Disapplication of pre-emption rights

If the Directors allot new shares or other equity securities, or sell treasury shares, for cash (other than in connection with an employee share plan), they must first offer them to existing shareholders in proportion to their existing holdings (known as pre-emption rights).

For the purposes of these resolutions:

- i. 'pre-emptive offer' means an offer of equity securities open for acceptance for a period fixed by the Directors to (i) holders of ordinary shares (other than the Company) on the register on a record date fixed by the Directors in proportion to their respective holdings; and (ii) other persons so entitled by virtue of the rights attaching to any other securities held by them, but subject in both cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory;
- ii. references to an allotment of equity securities shall include a sale of treasury shares; and
- iii. the nominal amount of any securities shall be taken to be, in the case of rights to subscribe for or convert any securities into shares of the Company, the nominal amount of such shares which may be allotted pursuant to such rights.

The authorities will expire at the earlier of the close of the next AGM or 30 September 2027. A renewal of these authorities is intended to be proposed at each subsequent AGM.

The Directors consider the authorities in resolutions 18 and 19 to be appropriate in order to allow the Company flexibility to finance business opportunities or to conduct a pre-emptive offer or rights issue without the need to comply with the strict requirements of the statutory pre-emption provisions.

The authorities sought under resolutions 18 and 19 have been drafted in line with institutional shareholder guidance and the most recent statement of principles published by the Pre-Emption Group prior to the date of this Notice of AGM (the "Pre-Emption Group Principles"). The Company will consider whether to seek authority up to the revised limits detailed in the Pre-Emption Group Principles in future years.

##### General disapplication of pre-emption rights

Part (i) resolution 18 seeks shareholders' approval to allot a limited number of new ordinary shares or other equity securities, or sell treasury shares, for cash on a pre-emptive basis but subject to such exclusions or arrangements as the Directors may deem appropriate to deal with certain legal, regulatory or practical difficulties. For example, in a pre-emptive rights issue, there may be difficulties in relation to fractional entitlements or the issue of new shares to certain shareholders, particularly those resident in certain overseas jurisdictions.

The Directors have no current intention of exercising the authority under part (i) of resolution 18 but consider the authority to be appropriate in order to allow the Company flexibility to finance business opportunities or to conduct a pre-emptive offer or rights issue having made appropriate exclusions or arrangements to address such difficulties.

In addition, there may be circumstances when the Directors consider it in the best interests of the Company to allot a limited number of ordinary shares or other equity securities, or sell treasury shares for cash on a non pre-emptive basis.

The Pre-Emption Group Principles support the annual disapplication of pre-emption rights in respect of allotments of shares and other equity securities and sales of treasury shares for cash representing no more than 10% of issued share capital (excluding treasury shares), without restriction as to the use of proceeds of those allotments. Accordingly, the purpose of part (ii) of resolution 18 is to authorise the Directors to allot new ordinary shares and other equity securities pursuant to the allotment authority given by resolution 17, or sell treasury shares, for cash up to a nominal amount of £30,926,842 equivalent to 5% of the total issued share capital of the Company excluding treasury shares and 4.79% of the total issued share capital of the Company including treasury shares, as at 13 May 2026, without the shares first being offered to existing shareholders in proportion to their existing holdings. This level of authority is in line with that sought by the Company in previous years.

##### Additional disapplication of pre-emption rights

The Pre-Emption Group Principles also support the annual disapplication of pre-emption rights in respect of allotments of shares and other equity securities and sales of treasury shares for cash where these represent no more than an additional 10% of issued ordinary share capital (excluding treasury shares) in connection with an acquisition or specified capital investment. For these purposes, "specified capital investment" means one or more specific capital-investment-related uses for the proceeds of an issue of equity securities, in respect of which sufficient information regarding the effect of the transaction on the Company, the assets the subject of the transaction and (where appropriate) the profits attributable to them is made available to them is made available to shareholders to enable them to reach an assessment of the potential return.

Accordingly, the purpose of resolution 19 is to authorise the Directors to allot new ordinary shares and other equity securities pursuant to the allotment authority given by resolution 17, or sell treasury shares, for cash up to a further nominal amount of £30,926,842, equivalent to 5% of the total issued share capital of the Company excluding treasury shares and 4.79% of the total issued share capital of the Company including treasury shares, as at 13 May 2026, only in connection with an acquisition or specified capital investment which is announced contemporaneously with the allotment, or which has taken place in the preceding twelve-month period and is disclosed in the announcement of the issue. If the authority given in this resolution is used, the Company will publish details of the placing in its next Annual Report. This level of authority is in line with that sought by the Company in previous years.

#### Resolution 20

##### Purchase of own shares

In some circumstances, the Company may find it advantageous to have the authority to purchase its own shares in the market. The Directors believe that it is an important part of the financial management of the Company to have the flexibility to repurchase issued shares in order to manage its capital base.

The Company will seek to purchase shares where the Directors believe this would be in the best interests of shareholders generally, for example, to manage share dilution created by take-up of the Company's Scrip Dividend Scheme option that is above the level required to maintain appropriate balance sheet strength. The authority will only be used after careful consideration, taking into account market conditions prevailing at the time, other investment and financing opportunities and the overall financial position of the Company.

Further to the explanatory note to resolution 17, the dilutive effect of share issuance arising from the operation of the Company's Scrip Dividend Scheme may be actively managed through the repurchase of the Company's shares. It is expected that such issuance under the Scrip Dividend Scheme, or any such associated repurchases, will not exceed 2.5% of the issued share capital (excluding treasury shares) per annum. It is intended that repurchased shares will be held as treasury shares.

Repurchased shares may be held as treasury shares by the Company, and resold for cash, cancelled (either immediately or at some point in the future), or used for the purposes of employee share plans.

During the financial year ended 31 March 2026, the Company did not purchase any ordinary shares in the capital of the Company. This resolution complies with investor guidelines, which limit share purchases to 10% of the issued share capital (excluding treasury shares) per annum.

As at 13 May 2026, options were outstanding over 36,310,895 ordinary shares (all of which were in respect of options granted under employee share plans), representing approximately 1% of the issued share capital (excluding treasury shares). If the proposed market purchase authority were used in full, shares over which these options were outstanding would represent approximately 1% of the adjusted share capital (excluding treasury shares).

#### Resolution 21

##### General meetings

This resolution seeks to renew the authority to allow the Directors to call general meetings of the Company, other than for AGMs, on a minimum of 14 clear days' notice. Under section 307A of the 2006 Act, annual shareholder approval is required to call such meetings on such notice (rather than on 21 days' notice). The approval will be effective until the Company's next AGM when it is intended that a similar resolution will be proposed. The shorter notice period would not be used as a matter of routine, but only where flexibility is merited by the proposed business of the Meeting and where thought to be to the advantage of shareholders as a whole. The Company will make available to all shareholders an electronic voting facility for any meeting held on 14 clear days' notice.

## Notes to the resolutions continued

### Resolution 22

#### Updated Articles of Association

Under resolution 22, the Company proposes to adopt Updated Articles in substitution of its Existing Articles. The principal changes are summarised below, and certain changes, which are of a minor, technical or clarifying nature, have not been noted:

#### Shareholders who cannot be traced (Article 26)

The Updated Articles modify the provisions relating to shareholders who cannot be traced, being shareholders who are no longer in communication with the Company and have not claimed dividend payments for a specified period of time. The Updated Articles reduce the period of time that must elapse before the Company is entitled to sell the shares of a shareholder who cannot be traced from 12 years to six years, during which time at least three dividends in respect of the shares in question have become due for payment and no dividend in respect of those shares have been claimed by the relevant shareholder. The Company's right to sell such shares is still conditional upon: (i) a notice (in hard copy or electronic form) first being sent to the relevant shareholder's last known address following the six-year period; and (ii) the expiration of three further months following such notice being served, during which period the relevant shareholder has not contacted the Company. The Company will continue to use its existing tracing programme, currently in partnership with ProSearch, with the aim of reuniting gone away shareholders or their estates with unclaimed cash entitlements in respect of payment by the Company. Please refer to the Shareholder Centre page on the Company's website for further details: [nationalgrid.com/investors/shareholder-information](http://nationalgrid.com/investors/shareholder-information).

#### Borrowing limit (Article 95)

The Updated Articles amend the Company's borrowing limit, which includes the borrowings of its subsidiary and associated companies, increasing it from £55 billion to £70 billion. This change reflects the resolution to raise the borrowing limit which was passed by the Company's shareholders at the 2025 AGM.

#### Unclaimed dividends (Article 107)

The Updated Articles modify the provisions relating to unclaimed dividends. In line with the changes to the provisions on shareholders who cannot be traced (described above), the Updated Articles reduce from 12 years to six years the period that must elapse before the Company is entitled to forfeit any such dividend, after which it will belong to the Company.

## Guide to joining and participating in the Meeting

### Attending and voting

To be entitled to attend, speak and vote at the AGM, you must be included in the register of members of the Company at 6.30pm on Friday 10 July 2026 (or, in the event that the AGM is adjourned, at 6.30pm two working days before the date of the adjourned meeting). You will be entitled to vote in respect of the number of shares registered in your name at that time. Changes to entries in the register of members after 6.30pm on Friday 10 July 2026 (or, in the event that the AGM is adjourned, at 6.30pm two working days before the date of the adjourned meeting) shall be disregarded in determining the rights of any person to attend, speak and vote at the AGM.

For further details relating to the voting and participation rights of shareholders, please refer to the Articles, available on the Company's website at [nationalgrid.com/about-us/corporate-information/corporate-governance](http://nationalgrid.com/about-us/corporate-information/corporate-governance).

### Appointing a proxy

If you are entitled to attend, speak and vote at the AGM but are unable, or do not wish to attend, you are entitled to appoint a proxy or proxies to exercise these rights on your behalf. You may appoint more than one proxy provided that each proxy is appointed to exercise the rights attached to a different share or shares. You can instruct your proxy how to vote. Where no specific instruction is given, your proxy may vote at their discretion, or refrain from voting, as they see fit. Your proxy will also vote (or refrain from voting) as they see fit in relation to any other matter which is validly put before the Meeting.

Your appointed proxy does not need to be a shareholder of the Company. Whether or not you intend to attend the Meeting in person or online, we strongly encourage you to appoint the Chair of the AGM, as opposed to any other person, to act as your proxy to ensure your vote is counted (if, for instance, you or that other person are not able to attend the Meeting in person or online). If you choose to appoint the Chair of the AGM as your proxy, your vote will be submitted in accordance with your instructions. If you give the Chair of the AGM discretion over how to vote, your vote will be submitted in line with the Board's recommendation for each resolution. Appointing a proxy does not preclude shareholders from attending and voting at the Meeting in person or online. However, if you subsequently vote on a resolution in person, or online, the appointment of your proxy or proxies will not be valid on that resolution.

Further information about appointing a proxy can be found on your proxy card. You can appoint a proxy and register your voting instructions:

- online, by completing the proxy form online via a Shareview portfolio at [shareview.co.uk](http://shareview.co.uk);
- by completing and returning the enclosed proxy card (if one has been sent to you) to: Equiniti, Highdown House, Yeoman Way, Worthing, West Sussex, BN99 6DA; or
- via CREST or Proxymity (see below for information about appointing a proxy via CREST or Proxymity).

**Your instructions must be received by no later than 11.00am on Friday 10 July 2026 or your proxy appointment will not be valid. Proxy instructions can only be submitted as stated above.**

Proxy votes cannot be submitted by any other means, unless expressly permitted by the Company or Equiniti.

### CREST members

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual available via [euroclear.com](http://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. CREST proxy instructions must be received by 11.00am on Friday 10 July 2026 to be valid.

Any message, regardless of whether it relates to the appointment of a proxy or to an amendment to an instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (CREST ID RA19) by 11.00am on Friday 10 July 2026. After this time, any change of instructions to proxies appointed through CREST should be communicated to the agent by other means. It is the responsibility of the CREST member concerned to take (or if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that their CREST sponsor or voting service provider takes) 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 connection, 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 as invalid a CREST Proxy Instruction 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 online 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 [proxymity.io](http://proxymity.io). Your proxy must be lodged by 11.00am on Friday 10 July 2026 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.

### Joining the Meeting

The Meeting will take place from 11.00am on Tuesday 14 July 2026 at King's High School, Venues & Events Warwick, Banbury Road, Warwick, CV34 6YE and online via the Lumi platform ('Lumi').

### Online

The Company is pleased to offer remote meeting technology provided by Lumi. Lumi enables you to attend the Meeting remotely, watch and hear the proceedings via a live broadcast, ask questions during the Meeting and vote on the business of the Meeting.

Shareholders can participate online via Lumi by following the link below or by scanning the QR code:

[meetings.lumiconnect.com/100-816-525-209](https://meetings.lumiconnect.com/100-816-525-209)



### In person

The Meeting begins at 11.00am and registration commences at 10.00am. Should you wish to attend the Meeting in person, please refer to the AGM information on page 12.

The venue has step-free access for wheelchair users. Attendees will be asked to pass through security systems before entering the Meeting. For your personal safety and security, large bags and luggage will not be permitted, and all hand baggage may be subject to examination. Body searches may also be in operation. Please ensure that all electronic equipment (including mobile devices) is switched off throughout the Meeting. The Meeting will be filmed for webcast purposes. If you attend in person, you may be included in the webcast – and by attending the Meeting, you consent to being filmed. Please note the AGM will be for the formal business of the Meeting only and there will be no business exhibitions on the day.

Tea and coffee will be served before the Meeting. We ask that you do not bring your own food into the AGM venue.

If you plan to participate in the Meeting as a proxy or corporate representative, please contact Equiniti by emailing [hybrid.help@equiniti.com](mailto:hybrid.help@equiniti.com). Your unique SRN and PIN, which are required to access the Meeting, will be provided once a valid proxy appointment or letter of representation has been received. To avoid delay accessing the Meeting, contact should be made at least 24 hours prior to the Meeting date and time. Mailboxes are monitored 9.00am to 5.00pm Monday to Friday (excluding public holidays in England and Wales).

### 1. Accessing Lumi

Shareholders can participate online using Lumi. Access will be available from 10.00am on Tuesday 14 July 2026. Follow the link or scan the QR code above.

### 2. Setting up

You will be asked to enter your unique shareholder reference number ('SRN') and PIN (the first two and last two digits of your SRN). Lumi can be accessed using the latest version of Chrome, Edge, Firefox and Safari on your PC, laptop, tablet or smartphone.

### 3. Support

If you experience any difficulties please contact Equiniti by emailing [hybrid.help@equiniti.com](mailto:hybrid.help@equiniti.com) including your full name and postcode.

### 4. Connectivity

An active internet connection is always required in order to allow you to cast your vote when the poll opens, submit questions and view the broadcast. It is the user's responsibility to ensure you remain connected for the duration of the Meeting. As well as having the latest internet browser installed, users must ensure their device is up to date with the latest software release.

## Other information

### Voting

Voting on the resolutions at the Meeting will be conducted by way of a poll. This will ensure an exact and definitive result. The results will be published by stock exchange announcement, made available on the Company's website and shall also be notified to the Financial Conduct Authority once the votes have been verified.

### Attending online

- Once the Chair has formally opened voting, the list of resolutions will automatically appear on your screen. Select the option that corresponds with how you wish to vote.
- Once you have selected your vote, the option will change colour and a confirmation message will appear to indicate your vote has been cast and received. There is no 'submit' button.
- To vote on all resolutions displayed select the 'vote all' option at the top of the screen.
- To change your vote, reselect your choice. To cancel your vote, select the 'cancel' button. You will be able to change or cancel your vote whilst the poll remains open and before the Chair announces its closure.

### ADS holders

If you held National Grid plc ADS on Tuesday 26 May 2026, you will be entitled to instruct The Bank of New York Mellon, the ADS Depository, to vote on the ordinary shares represented by your ADS at the AGM on your behalf as your proxy. If you hold your ADS directly on the register of ADS holders maintained by the ADS Depository, simply complete and return the ADS Voting Instruction Form provided to the ADS Depository to arrive by the voting deadline: 12 noon (EDT) on Monday 6 July 2026.

Alternatively, you can cast your vote online at [investorvote.com/NGG](https://investorvote.com/NGG) or by telephone on 1-800-652-8683. Please have your Voting Instruction Form to hand if you are voting by telephone. If you hold ADS indirectly through a bank, broker or nominee, you will need to contact them directly to exercise your right to instruct the ADS Depository to vote the ordinary shares represented by your ADS on your behalf as your proxy.

Registered ADS holders who would like to attend and participate online at the AGM will need to register in advance for access to Lumi. Please follow the instructions received with your Voting Instruction Form. If you hold your ADS indirectly through a bank, broker or nominee and would like to participate online at the AGM, you will need to register in advance for access to Lumi by submitting proof of your legal proxy, your name and email address to [legalproxy@computershare.com](mailto:legalproxy@computershare.com), or in writing to Computershare US, National Grid, Legal Proxy, P.O. Box 43001, Providence, RI 02940-3001 with the heading 'Legal Proxy', to be received by no later 12 noon (EDT) on Monday 6 July 2026.

Details of the AGM arrangements, including login details for Lumi, will be sent to the email address provided by the ADS holder.

By providing the information required to register in advance to attend and participate at the AGM online, you consent to the provision of such information, including any personal data contained therein, to The Bank of New York Mellon and Computershare US and to the further transfer by them of that information and personal data (if applicable) to other agents of the Company for the purpose of facilitating your attendance and participation at the AGM online.

### Appointing a corporate representative

A corporate shareholder may appoint one or more corporate representatives on its behalf who may exercise all of its powers as a shareholder, provided they do not do so in relation to the same shares.

### Asking questions

Shareholders have the right to ask questions at the Meeting if they relate to the business being dealt with at the Meeting, unless:

- answering such questions would unduly interfere with the preparation for the Meeting or involve the disclosure of confidential information;
- the answer has already been given on the Company's website in the form of an answer to a question; or
- answering the questions would be undesirable in the interests of the Company or the good order of the Meeting.

We will endeavour to answer as many questions as possible during the Meeting. We reserve the right to group answers by theme.

However you choose to attend the AGM, to enable us to answer as many questions as possible, we encourage you to pre-register your questions in advance of the Meeting via Lumi:

[meetings.lumiconnect.com/100-816-525-209](https://meetings.lumiconnect.com/100-816-525-209)

You will be able to pre-register questions from 11.00am on Monday 29 June 2026 until 11.00am on Friday 10 July 2026. You will need your SRN and PIN (the first two and last two digits of your SRN) to access Lumi.

For shareholders joining the Meeting in person, we ask that you register your questions via the question registration point prior to the start of the Meeting at 11.00am. You will be advised where to sit in the auditorium and an usher will inform you when it is time to ask your question and provide you with a microphone.

For shareholders joining the Meeting online, you may ask a question via the following options:

- using the Messaging icon on Lumi, type your question at the top of the screen. To submit your question, click on the Send button to the right of the text box.
- if you wish to ask your question orally, via a teleconference, further instructions will be provided via Lumi on the day of the Meeting once you are logged in. Please ensure that any headsets and microphones are tested before the Meeting commences.

### Availability of this Notice of AGM and the Annual Report

A copy of this Notice, the Annual Report and other information required by section 311A of the 2006 Act are available on the Company's website at [nationalgrid.com/investors/resources](https://nationalgrid.com/investors/resources).

### Documents available for inspection

Copies of the Directors' service contracts or letters of appointment, together with the Existing Articles will be available for inspection at the registered office of the Company at 1–3 Strand, London WC2N 5EH during normal business hours, until the time of the AGM. Copies of the Updated Articles will be available for inspection at Linklaters LLP offices at 20 Ropemaker Street, London, EC2Y 9AR during normal business hours until the time of the AGM. A copy of the Existing Articles and Updated Articles are also available on our website at [nationalgrid.com/about-us/corporate-information/corporate-governance](https://nationalgrid.com/about-us/corporate-information/corporate-governance).

The Updated Articles have also been submitted to the National Storage Mechanism and will shortly be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

### Nominated persons

If this Notice of AGM is sent to you as a person nominated to receive copies of the Company's communications, the proxy rights described in this Notice do not apply. The rights described on pages 10 to 11 only apply to shareholders. You may have a right under an agreement with the registered member to be appointed (or have someone else appointed) as a proxy for the AGM, and you are advised to contact them. Alternatively, if you do not have such a right, or do not wish to exercise it, you may have a right under such agreement to give instructions to the registered member holding the shares as to the exercise of voting rights.

### Issued share capital and total voting rights

As at 13 May 2026 (being the latest practicable date before publication of this Notice of AGM), there were 5,198,968,690 ordinary shares in issue, carrying one vote each, and 223,323,555 shares held in treasury. Shares held in treasury do not have voting rights, therefore, the total number of voting rights exercisable as at 13 May 2026 was 4,975,645,135.

### Shareholder requests

Please note it is possible that, pursuant to requests made by shareholders of the Company under section 527 of the 2006 Act, the Company may be required to publish on a website a statement setting out any matter relating to:

- 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 AGM; or
- any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the 2006 Act.

The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with section 527 or section 528 of the 2006 Act. Where the Company is required to publish a statement on a website under section 527 of the 2006 Act, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement the Company has been required under section 527 of the 2006 Act to publish on a website.

## Other information continued

### Communicating with the Company

You may not use any electronic address provided in either this Notice of AGM or any related documents (including the proxy form) to communicate with the Company for any purposes other than those expressly stated.

### Changes to the Meeting arrangements

You are encouraged to monitor our website: [nationalgrid.com/investors/shareholder-information/aggm](http://nationalgrid.com/investors/shareholder-information/aggm) for any changes to the information in this Notice of AGM in relation to the arrangements for the Meeting. Where appropriate, we may also notify shareholders by way of a regulatory news service announcement.

### Adjournment or postponement

Under the Articles, if the Board considers that it is impractical or unreasonable for any reason to hold the AGM at the time, date or place specified in the Notice of AGM, it may move and/or postpone the AGM to another time, date and/or place with, if appropriate, similar or equivalent facilities for attendance and participation. Similarly, if a quorum is not present within 10 minutes (or such longer time as the Chair decides) after the time fixed for the start of the AGM, the Meeting will be adjourned to such other day (being not less than 10 days and no more than 28 days, after the date of the AGM) and at such other time and/or place as the Chair decides.

In the case of postponement, as required by the Articles, the notice of the time, date and place of the moved and/or postponed meeting shall (if practical) be published on the Company's website and via a regulatory news service announcement. If the AGM has to be adjourned for a lack of quorum, the Company will not give less than 10 clear days' notice of the adjourned AGM.

### AGM information

**Time:** 11.00am

**Date:** Tuesday 14 July 2026

**Location:** King's High School, Venues & Events Warwick, Banbury Road, Warwick, CV34 6YE

### Travel

We encourage our shareholders to use public transport where possible.

- **Train:** the nearest mainline train station to the AGM venue is Warwick train station.
- **Bus:** bus routes to the AGM venue are available, further information can be found online at [stagecoachbus.com](http://stagecoachbus.com).
- **By road:** if you would like to park on site at the AGM venue, please navigate to the visitor car park, further information can be found online at [wsvvenuesandevents.org/about-us](http://wsvvenuesandevents.org/about-us).

### Accessibility

A loop induction link will be available for hearing aid users if required and the AGM venue has step-free access for wheelchair users. Disabled parking is subject to availability and is located in the visitor car park near to the AGM venue itself.

### Validity of meeting

Please note that the inability of one or more shareholders, proxies or corporate representatives to access the physical meeting as a result of travel disruption, including strike action, or for any other reason, will not affect the validity of the Meeting or any business conducted at the Meeting.

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National Grid plc  
1-3 Strand  
London WC2N 5EH  
United Kingdom

[nationalgrid.com](http://nationalgrid.com)

### Registrar information

#### Manage your shareholding online

Register for a Shareview Portfolio where you can:

- update your contact details and dividend payment instructions;
- elect to receive certain shareholder communications electronically;
- register your voting instructions for shareholder meetings;
- view information about and join the Company's Scrip Dividend Scheme; and
- buy and sell shares.

To register, visit [shareview.co.uk](http://shareview.co.uk) or scan the QR code below.



### Your dividend

#### Scrip Dividend Scheme

If you would like to receive your dividends as additional shares without incurring dealing costs or stamp duty you can join the National Grid's Scrip Dividend Scheme. Further information can be found on our website, [nationalgrid.com/investors/resources](http://nationalgrid.com/investors/resources).

#### Direct to your bank account

National Grid dividend payments are chequeless. If you have not yet provided your bank or building society account details or have unclaimed dividend payments, please contact Equiniti.

If you live outside the UK, you may be able to request that your dividend payments are converted into your local currency.

For more information about your dividend options or for terms and conditions of any of the services offered, please contact Equiniti.

### Shareholder enquiries

Equiniti can help with shareholding queries and can provide you with a copy of this Notice of AGM, Annual Report or a paper Proxy Card. Alternatively you can view or download the Notice of AGM and Annual Report by visiting our website, [nationalgrid.com/investors/resources](http://nationalgrid.com/investors/resources)

#### Equiniti contact information:

- **Online:** Information on how to manage your shareholding can be found online at [shareview.co.uk](http://shareview.co.uk) where you can also submit a secure email enquiry.
- **Telephone enquiries:** 0800 169 7775  
This is a freephone number from landlines within the UK, mobile costs may vary. Lines are open 8.30am to 5.30pm, Monday to Friday, excluding public holidays. If calling from outside the UK, please dial +44 (0)800 169 7775. Calls outside the UK will be charged at the applicable international rate.
- **Written enquiries:** Equiniti Limited, Highdown House, Yeoman Way, Worthing, West Sussex, BN99 6DA

### Beware of share fraud

Investment scams are often sophisticated and difficult to spot. Shareholders are advised to be wary of any unsolicited advice or offers, whether over the telephone, through the post or by email. If you receive any unsolicited communication, please check the company or person contacting you is properly authorised by the FCA before getting involved.

Be ScamSmart and visit [fca.org.uk/scamsmart](http://fca.org.uk/scamsmart). You can report calls from unauthorised firms to the FCA by calling 0800 111 6768.

