NOTICE OF 2026 ANNUAL MEETING OF SHAREHOLDERS OF COVINA VALLEY WATER COMPANY

NOTE THE CHANGE OF LOCATION

City of Covina 125 E. College Street, Covina, California 91723

In person at the Council Chambers and virtually via Zoom

October 26, 2026

12:00 p.m.

NOTICE IS HEREBY GIVEN that the 2026 annual meeting of shareholders of Covina Valley Water Company ("Company"), a California corporation, will be held in the **City of Covina Council Chambers, 125 E. College Street, Covina, California 91723, Monday, *October 26, 2026, at 12:00 p.m.*** to consider and act upon the matters set forth below.

On September 8, 2025, the Merger Agreement between Covina Valley Water Company (formerly Covina Irrigating Company) and Valencia Heights Water Company was filed with the California Secretary of State, with Covina Valley Water Company as the surviving company in the merger. As a result of that merger, the shares of stock held by the former Valencia Heights Water Company shareholders were converted into Class B shares of stock of Covina Valley Water Company. In addition, all meters/properties in both the Wholesale and Retail water systems were issued a Class C share, as required by the requirements for a mutual water company. Only shareholders holding Class A or Class C shares are entitled to vote; Class B shares are non-voting shares. Below are the items to be addressed at that meeting.

1. **Election of Directors**. Covina Valley Water Company's Board of Directors has put forth the following slate of directors (in alphabetical order) for consideration, as provided in the Company's Restated Bylaws. ***Class A shareholders may only vote for directors designated as "Class A" directors, and Class C shareholders may only vote for the director designated as the "Class C" director.***

   Rafael Fajardo (Class A) – Incumbent Director
   Andrew McIntyre (Class A) – Incumbent Director
   Diane McIntyre (Class A) – Incumbent Director
   Lynda Noriega (Class A) – Incumbent Director
   Michael Quinn (Class A) – Incumbent Director
   Richard Rich (Class A) – Incumbent Director
   Kevin Stapleton (Class A) – Incumbent Director
   Michael Touhey (Class A) – Incumbent Director
   Sergio Islas (Class C) – Incumbent Director

2. **To consider reports of the business affairs of the Company**; and

3. **To consider and act on any such other matters that properly come before the meeting**.

Only Company shareholders of record as of the close of business on **October 22, 2026**, may vote at the meeting. Pursuant to Article II, Section 6 of the Company's Restated Bylaws, the presence of a ***majority*** of all share classes of the Company entitled to vote at any meeting of shareholders is required to constitute a quorum necessary to transact business at the annual meeting of shareholders. If less than a majority of all share classes of the Company entitled to vote are present at the meeting (either in person or by proxy), no other action may be transacted at that meeting other than adjournment.

If you do not expect to be present at the meeting and wish your shares to be voted, you may complete the attached form of proxy and either mail it or drop it off at the Company's office address above.

PLEASE NOTE: In accordance with Article V, Section 6 of the Company's Restated Bylaws, all proxies must be filed with the Company ***no later than 48 hours*** before the start of the meeting, which is determined to be ***October 23, 2026***, at ***12:00 p.m***. Proxies received after that time will ***not*** be valid. All received proxies will be tabulated by one or more Company employees or attorneys, who shall not be shareholders in the Company. These individuals shall have sole access to all proxies submitted to the Company and shall also (i) serve as the inspector(s) of any election of directors and (ii) tabulate the votes at any such election.

Dated: September 21, 2026

Lynda Norlega, Secretary
Covina Valley Water Company