

PRIMO WATER CORPORATION
(the “Corporation”)

HUMAN RESOURCES AND COMPENSATION COMMITTEE (the “Committee”)

CHARTER

Purpose: The Committee is appointed by the Board of Directors (the “Board”) to: (i) discharge the Board’s responsibilities relating to compensation of the Corporation’s Chief Executive Officer (“CEO”); (ii) discharge the Board’s responsibilities relating to compensation of the officers that directly report to the CEO (“Executive Officers”); (iii) annually review and report to the Board on organizational structure and ensure that a succession plan for the CEO and the Executive Officers of the Corporation has been developed; (iv) administer the Corporation’s incentive compensation and equity-based plans subject to Board approval; (v) review and discuss with management the Corporation’s Compensation Discussion and Analysis, and produce an annual report on executive compensation for inclusion in the Corporation’s proxy circular, in accordance with applicable rules and regulations; and (vi) review and discuss with management the Corporation’s key people management strategies and programs, including culture, diversity, and equity and inclusion initiatives, in furtherance of the Corporation’s environmental, social and governance related strategies. The Committee’s goal is that the Corporation’s compensation policies: (i) are aligned with the Corporation’s long-term business strategy; (ii) are intended to attract and retain key executives and highly qualified employees; (iii) are consistent with fair and equitable treatment for all employees; (iv) encourage high performance; and (v) promote and reward long-term shareholder value creation.

Duties and Responsibilities: The Committee has the following specific duties and responsibilities, in addition to any similar matters that may be referred to the Committee from time to time by the Board:

1. Recommend to the independent members of the Board the annual compensation of the CEO, including base salary, incentive bonus structure, targets and pay-out levels, long-term incentive awards and perquisites. Specifically, review and approve corporate goals and objectives relevant to the CEO’s compensation, evaluate the CEO’s performance in light of these goals and objectives, and make a recommendation to the independent members of the Board regarding the CEO’s compensation level based on the evaluation of the CEO’s performance. In determining the long-term incentive component of CEO compensation, the Committee may consider a number of factors, including but not limited to the Corporation’s performance and relative shareholder return, the value of similar incentive awards to the chief executive officer of comparable companies.
2. Taking into account the recommendations of the CEO and the head of the Corporation’s human resources function, establish the annual compensation of the Executive Officers, including base salary, performance goals and objectives, incentive bonus structure, targets, and pay-out levels, long-term incentive awards, and perquisites. In determining the level of compensation for Executive Officers, the Committee may consider a number of factors, including but not limited to, the Corporation’s performance and relative shareholder return and the compensation provided to executive officers at comparable

companies.

3. Periodically, review with the Board, and approve the Corporation's incentive compensation and equity-based plans subject to Board approval, including general plan administration such as determining eligibility, and setting targets.
4. Approve any employment, severance, change of control or similar arrangements between the Corporation and the Executive Officers, and obtain the approval of the independent directors on the Board of any such arrangements between the Corporation and the CEO.
5. Obtain through discussions with management of the Corporation a general understanding of compensation design throughout the entire Corporation.
6. Review and discuss with management the Corporation's key people management strategies and programs, including culture, diversity, and equity and inclusion initiatives, in furtherance of the Corporation's environmental, social and governance related strategies.
7. Review periodically and report to the Board on organizational structure and ensure that a succession plan for the CEO and the Executive Officers has been developed, including processes to identify, develop and retain the talent of outstanding executives.
8. Review and approve grants for participants under the Corporation's equity-based plans, provided that no grants shall be made to members of this Committee without the approval of the Board and provided further that the Committee may delegate to one or more Executive Officers the authority, within guidelines established by the Committee, to approve equity compensation awards under established equity compensation plans of the Corporation to employees other than those subject to Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act").
9. Recommend to the Board from time to time the remuneration to be paid by the Corporation to non-employee directors.
10. Review annual executive compensation disclosure before such information is publicly disclosed by the Corporation.
11. Review and discuss with management the Corporation's disclosure to be made in the Compensation Discussion and Analysis required by Item 402 of Regulation S-K and recommend to the Board that the Compensation Discussion and Analysis be included in the Company's annual report and proxy circular or such other report as may be required in compliance with then currently applicable U.S. Securities and Exchange Commission rules and regulations and those of the relevant listing authorities.
12. In discharging its oversight of executive compensation, the Committee shall take into account the results of the Corporation's advisory vote on executive compensation ("say-on-pay"). The Committee shall annually review the results of the say-on-pay vote and make recommendations to the Board regarding how to address any issues raised thereby. Furthermore, the Committee shall advise the Board with respect to how frequently the

Corporation should conduct the say-on-pay advisory vote.

13. Prepare and deliver a report on Executive Officer compensation as required by the U.S. Securities and Exchange Commission and applicable U.S. and Canadian securities laws to be included in the Corporation's annual proxy circular.
14. Obtain through discussions with management of the Corporation an understanding of the Corporation's risk management practices and policies in order for the Committee to appropriately evaluate whether the Corporation's compensation policies or practices create incentives that affect risk taking.
15. Periodically review the design and management of the various pension, savings, health and welfare plans that cover the Corporation's employees.
16. Administer the Corporation's share ownership guidelines, as in effect from time to time, including reviewing the participants' ownership requirements, assessing the participants' progress in meeting their respective guidelines and recommending changes to the Board.
17. Administer the Corporation's Executive Incentive Compensation Recoupment Policy and make determinations regarding recovery of incentive-based compensation in the event of a required accounting restatement of the financial statements of the Corporation.
18. Administer the Corporation's Employee Share Purchase Plan, including interpreting the plan document, determining eligibility for participation under the plan, and establishing, amending or waiving rules, procedures and regulations for the plan's administration.
19. Annually review and reassess the adequacy of this charter and recommend any proposed changes to the Board for approval.
20. Annually review and assess its own performance and report its assessment to the ESG and Nominating Committee of the Board regarding the results of the Committee's activities.
21. Perform such other activities consistent with this charter, as the Committee or the Board may deem necessary or appropriate.

Structure:

22. Upon the recommendation of the ESG and Nominating Committee, the Board shall elect annually from among its members a committee to be known as the Human Resources and Compensation Committee to be composed of at least three directors, none of whom shall be officers or employees of the Corporation or of any of its affiliates, and each of whom shall otherwise meet the independence requirements of the New York Stock Exchange, the Toronto Stock Exchange and applicable U.S. and Canadian securities laws applicable to service on compensation committees. At least two members of the Committee shall also qualify as "non-employee directors" within the meaning of Rule 16b-3 under the Exchange Act.

23. A majority of the members of the Committee shall constitute a quorum. No business may be transacted by the Committee except at a meeting of its members at which a quorum of the Committee is present (in person or by means of telephone or video conference whereby each participant has the opportunity to speak to and hear one another) or by a resolution in writing signed by all the members of the Committee.
24. The Committee may form and delegate authority to subcommittees consisting of one or more members of the Committee when appropriate, provided that decisions of such subcommittee to grant preapprovals shall be presented to the full Committee at its next scheduled meeting. The Committee may also delegate any non-discretionary administrative authority under the Corporation's compensation and benefit plans consistent with any limitations specified in the applicable plans.
25. Each member of the Committee shall hold such office until the next annual meeting of shareowners after his or her election as a member of the Committee. However, any member of the Committee may be removed or replaced at any time by the Board, with or without cause, and shall cease to be a member of the Committee as soon as such member ceases to be a director or otherwise ceases to be qualified to be a member of the Committee. If a vacancy exists on the Committee for which the Board has not appointed a replacement member, the remaining members shall exercise the Committee's powers so long as a quorum exists.
26. Upon the recommendation of the ESG and Nominating Committee, the Board shall elect a member of the Committee to act as Chair of the Committee (the "Chair"). In the absence of the Chair from any meeting of the Committee, the members of the Committee shall appoint one of their number to act as Chair of the meeting. The Chair will appoint a secretary who will keep minutes of all meetings (the "Secretary"), which shall be circulated to members of the Board upon completion. The Secretary need not be a member of the Committee nor a director and can be changed by simple notice from the Chair.
27. The Committee will meet as many times as is necessary to carry out its responsibilities but in no event will the Committee meet less than twice a year, and the Committee shall meet without members of management present from time to time as requested by the Chair.
28. The time at which and the place where the meetings of the Committee shall be held, the calling of meetings and the procedure in all respects of such meetings shall be determined by the Chair, unless otherwise provided for in the by-laws of the Corporation or otherwise determined by resolution of the Board.
29. The members of the Committee shall be entitled to receive such remuneration for acting as members of the Committee as the Board may from time to time determine.
30. The Committee may, at its sole discretion, engage compensation consultants and obtain advice and assistance from internal or external legal, accounting or other advisers, as the

Committee deems advisable. In any such engagement, the Committee shall consider factors that could affect the independence or represent a conflict of interest on the part of any compensation consultant, independent legal counsel, or other adviser as may be required by New York Stock Exchange and Toronto Stock Exchange listing standards and applicable U.S. and Canadian securities laws.

31. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, independent legal counsel or other adviser retained by the Committee, and the Committee shall have sole authority to retain and terminate any such adviser. The Corporation must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any such adviser.

Disclosure:

This charter shall be made available on the Corporation's website.

Interpretations and Determinations:

The Committee and the Board shall have the power and authority to interpret this charter and make any determinations as to whether any act taken has been taken in compliance with the terms hereof.

No Rights Created:

This charter is a broad policy statement and is intended to be part of the Committee's flexible governance framework. While this charter should comply with all applicable laws, regulations and listing requirements and the Corporation's articles and by-laws, this charter does not create any legally binding obligations on the Committee, the Board, any members of the Board or the Corporation.

Revised February 2023