

PRIMO WATER CORP /CN/

Reported by
SHIVPRASAD GHIRE

FORM 3

(Initial Statement of Beneficial Ownership)

Filed 06/30/20 for the Period Ending 06/26/20

| | |
|-------------|---|
| Address | 4221 W. BOY SCOUT BLVD. SUITE 400 TAMPA, FL, 33607 |
| Telephone | 813-313-1732 |
| CIK | 0000884713 |
| Symbol | PRMW |
| SIC Code | 2086 - Bottled and Canned Soft Drinks and Carbonated Waters |
| Industry | Non-Alcoholic Beverages |
| Sector | Consumer Non-Cyclicals |
| Fiscal Year | 12/02 |

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | |
|---|--|---|
| 1. Name and Address of Reporting Person * Shivprasad Ghire (Last) (First) (Middle) | 2. Date of Event Requiring Statement (MM/DD/YYYY) 6/26/2020 | 3. Issuer Name and Ticker or Trading Symbol Primo Water Corp /CN/ [PRMW] |
| 4221 WEST BOY SCOUT BOULEVARD (Street) | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) VP, Human Resources / | 6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |
| TAMPA, FL 33607 (City) (State) (Zip) | 5. If Amendment, Date Original Filed(MM/DD/YYYY) | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Shares | 5078 (1) | D | |

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivate Security (Instr. 4) | 2. Date Exercisable and Expiration Date (MM/DD/YYYY) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|-------------------|---|----------------------------|--|---|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Stock Option (right to buy) | (2) | 12/6/2026 | Common Shares | 4377 | \$10.40 | D | |
| Stock Option (right to buy) | (3) | 12/7/2027 | Common Shares | 2334 | \$17.50 | D | |
| Stock Option (right to buy) | (4) | 12/11/2028 | Common Shares | 7462 | \$14.68 | D | |
| Stock Option (right to buy) | (5) | 12/11/2029 | Common Shares | 8797 | \$13.67 | D | |

Explanation of Responses:

- (1) 2,514 of the reported shares are unvested time-based restricted share units, which will vest on various dates between 2020 and 2022.
- (2) Represents an option granted on December 6, 2016. The option vests in equal one-third installments on each of the first, second and third anniversaries of the grant date. The first installment, second installment and third installment have vested.
- (3) Represents an option granted on December 7, 2017. The option vests in equal one-third installments on each of the first, second and third anniversaries of the grant date. The first installment and second installment have vested.
- (4) Represents an option granted on December 11, 2018. The option vests in equal one-third installments on each of the first, second and third anniversaries of the grant date. The first installment has vested.
- (5) Represents an option granted on December 11, 2019. The option vests in equal one-third installments on each of the first, second and third anniversaries of the grant date.

Remarks:

Exhibit List Exhibit 24 - Power of Attorney

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Shivprasad Ghire 4221 WEST BOY SCOUT BOULEVARD TAMPA, FL 33607 | | | VP, Human Resources | |

Signatures/s/ Marni Morgan Poe, Attorney-in-Fact6/30/2020

**Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

LIMITED POWER OF ATTORNEY

The undersigned hereby appoints each of Marni Morgan Poe and Michael James, signing singly, as his attorney-in-fact to act for him and in his name solely to do all or any of the following:

1. To prepare, execute and file in the undersigned's name and on the undersigned's behalf with the Securities and Exchange Commission any and all statements regarding his beneficial ownership of securities of Primo Water Corporation (including acquisitions or dispositions thereof) in his capacity as an officer of Primo Water Corporation filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 and Form 144 pursuant to Rule 144 under the Securities Act of 1933, as amended ("Rule 144");

2. To prepare, execute and file in the undersigned's name and on the undersigned's behalf all Canadian Insider Reports and other SEDI filings regarding his beneficial ownership of securities of Primo Water Corporation (including acquisitions or dispositions thereof) in his capacity as an officer of Primo Water Corporation; and

3. To prepare, execute and file all necessary instruments, including applications for Form ID, to carry out and perform any of the powers stated above, and to do any other acts requisite to carrying out such powers.

Neither Marni Morgan Poe nor Michael James shall incur any liability to the undersigned for acting or refraining from acting under this power, except for such attorney's own willful misconduct or gross negligence. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is Primo Water Corporation assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934, Rule 144, or applicable Canadian securities laws.

Any reproduced copy of this signed original shall be deemed to be an original counterpart of this Power of Attorney.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file statements pursuant to Section 16(a) of the Securities Exchange Act of 1934, Rule 144, or applicable Canadian securities laws with respect to the undersigned's beneficial ownership of and transactions in securities of Primo Water Corporation, unless earlier revoked. This Power of Attorney shall terminate with respect to the attorneys-in-fact upon receipt by Marni Morgan Poe or Michael James, as the case may be, from the undersigned of a written notice of revocation of this Power of Attorney. The undersigned shall have the right to revoke this Power of Attorney at any time.

IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney this 5th day of June, 2020.

/s/ Ghire Shivprasad
Name: Ghire Shivprasad