



DIVERSITY POLICY

The following diversity policy (the “Policy”) was adopted by the board of directors (the “Board”) of Primo Water Corporation (the “Company”) on February 20, 2019 and last revised on December 10, 2019.

The Company believes diversity at the Board and senior management levels allows the Company to better understand and meet the needs and expectations of its customers, associates and shareowners and, ultimately, to advance the best interests of the Company. In this context, diversity may encompass a variety of dimensions (including, among other things, diversity in business and other professional expertise and experience, gender, geography, age, race, ethnicity and disability), the relative importance of which may change from time to time.

The purpose of this Policy is to outline how the Company approaches diversity, particularly when identifying individuals to serve as members of the Board or senior management of the Company.

The Company recognizes the importance of positions being filled by the most suitable and competent individuals and that bias and discrimination – whether conscious or unconscious – may inhibit, among other things, diversity and the selection, retention and promotion of individuals based on merit. The Company also recognizes that “the tone is set at the top” and the processes applicable to determining the composition of the Board and senior management will have significant impact on attracting and retaining individuals throughout the Company.

Diversity, including the level of representation of women, visible minorities, indigenous peoples and people with disabilities, will be considered by the Company, the Board and the Corporate Governance Committee in the identification and nomination of directors and in the hiring of senior management. The Board nominates and evaluates individuals as members of the Board and its committees based on objective merit-based criteria that afford due regard to the potential benefits of diversity. Similar criteria are to be used for the hiring and evaluation of senior management of the Company.

In addition, the Company will advise any third parties it has engaged to assist in identifying possible members of the Board or senior management of the Company that (1) the Company recognizes the benefits of diversity and (2) such third party should attempt to minimize the potential adverse impact of bias and discrimination in the processes it implements in identifying possible members of the Board or senior management of the Company.

Annually, the Board (or a committee of the Board) will review this Policy and assess its effectiveness in connection with the composition of the Board and senior management. The Company will annually report in its Proxy Statement on the process it has used in relation to Board appointments and senior management hires, the measures taken to ensure that this Policy is effectively implemented and the annual and cumulative progress by the Company in achieving the objectives of this Policy.