



COMPENSATION COMMITTEE CHARTER

(dated July 21, 2021)

Purpose

The purpose of the Compensation Committee (the "Committee") of the Board of Directors (the "Board") of Zevia PBC (the "Company") is to assist the Board in discharging its responsibilities relating to compensation of the Company's senior management, including executive officers and directors.

1. **Membership and Operations; Meetings.** The number of members of the Committee shall be determined and appointed by the Board and shall be comprised of at least two members, consisting (subject to the transition rules and exceptions applicable to a company listed on the New York Stock Exchange (the "NYSE")) entirely of independent directors. The Board shall designate one member as chairperson or delegate such authority to designate a chairperson to the Committee. For purposes hereof, an "independent" director is a director who meets the NYSE standards of independence for directors and Committee members, as determined by the Board.

Additionally, members of the Committee must qualify as "non-employee directors" for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended. A subsequent determination that any member of the Committee does not qualify as a "non-employee director" will not invalidate any previous actions by the Committee, except to the extent required by law or determined appropriate to satisfy regulatory standards.

The Committee will meet as often as may be deemed necessary or appropriate, in its judgment, at such times and places as the Committee or its chairperson determines. A majority of the members of the Committee constitutes a quorum. The Committee will report regularly to the Board with respect to its activities.

2. **Duties and Responsibilities.** Among its specific duties and responsibilities, the Committee will:

- (a) Oversee the Company's overall compensation philosophy, policies and programs, including the administration thereof, and assess whether the Company's compensation philosophy establishes appropriate incentives for management and employees.
- (b) On an annual basis, review and approve corporate goals and objectives relevant to the total compensation of the Chief Executive Officer (the "CEO"), evaluate the CEO's performance in light of those goals and objectives, approve the terms and grant of equity awards to the CEO and recommend to the independent members of the Board the CEO's compensation level based on its evaluation. The CEO may not be present during voting or deliberations on his or her compensation.

- (c) Oversee the evaluation of other executive officers and employees at or above the level of Vice President, approve the terms and grant of equity awards to such individuals and set their compensation after receiving the recommendation of the CEO.
- (d) Administer and make recommendations to the Board with respect to the Company's incentive compensation and equity-based compensation plans that are subject to the Board's approval.
- (e) Review and approve the design of other benefit plans pertaining to executive officers.
- (f) Approve, amend or modify the terms of other compensation and benefit plans as appropriate.
- (g) Review and recommend to the Board employment and severance arrangements for executive officers, including employment agreements and change-in-control provisions, plans or agreements.
- (h) Review and discuss with management the Company's Compensation Discussion and Analysis (the "CD&A") and related disclosures to the extent that the rules and regulations of the U.S. Securities and Exchange Commission (the "SEC") require they be included in the Company's annual report and proxy statement, recommend to the Board, based on its review and discussions, whether the CD&A should be included in the annual report and proxy statement and oversee preparation of the Committee report to the extent required by the rules of the SEC for inclusion in the Company's annual report and proxy statement.
- (i) Periodically review the form and amount of compensation provided to non-employee directors for their service on the Board and its committees and recommend changes in such compensation to the Board as appropriate.
- (j) Oversee the succession planning process for positions held by executive officers, and review succession planning and management and professional development at least annually with the Board, including recommendations and evaluations of potential successors to fill such positions.
- (k) Oversee the assessment of the risks or potential risks related to the Company's compensation policies and practices applicable to officers and employees that may have a material adverse effect on the Company, and review management's process for assessing compensation risks and disclosure about such policies and practices.
- (l) At least annually, assess whether the work of compensation consultants involved in determining or recommending executive or director compensation has raised any conflict of interest that is required to be disclosed in the Company's annual report and proxy statement.
- (m) Oversee the Company's engagement efforts with stakeholders, including stockholders, on the subject of executive compensation.

- (n) Annually review the Company's strategies and programs for leadership development (including considerations of diversity) and for maintaining a talent pipeline for executive roles.
- (o) Review and discuss with management the Company's human capital management activities, including key policies, practices and trends related to: (1) the recruitment, development and retention of Company personnel; (2) employee engagement and effectiveness; (3) workplace environment, safety and company culture; (4) pay equity; and (5) diversity and inclusion initiatives.
- (p) Advise and assist the Nominating and Enterprise Risk Management Committee with respect to oversight of risks related to compensation, succession planning and human capital management.
- (q) Oversee the administration of the Company's clawback/recoupment policy, and review and recommend changes in the policy to the Board from time to time as appropriate.
- (r) Develop, approve, and oversee the Company's stock ownership guidelines for the Company's executive officers and non-employee directors.
- (s) Annually evaluate the performance of the Committee and review the Committee charter for the purpose of assessing the adequacy of such charter, and recommend any proposed changes to the Board for review, discussion and approval as appropriate.

3. Subcommittees. The Committee may delegate its duties and responsibilities to one or more subcommittees as it determines appropriate.

4. Outside Advisors. The Committee has the authority, in its sole discretion, to retain or obtain the advice of such consultants, outside counsel and other advisors as it determines appropriate to assist it in the full performance of its functions, including any compensation consultant used to assist in the evaluation of non-employee director or executive compensation. The Committee will be directly responsible for the appointment, compensation and oversight of the work of any consultants, outside counsel and other advisors retained by the Committee, and will receive appropriate funding, as determined by the Committee, from the Company for the payment of compensation to any such advisors. The Committee will assess the independence of consultants, outside counsel and other advisers (whether retained by the Committee or management) who provide advice to the Committee, prior to selecting or receiving advice from them, in accordance with NYSE listing standards. The Committee may also retain, or receive advice from, any compensation advisor it prefers, including ones that are not independent after consideration of the specified factors.