



COMPENSATION COMMITTEE CHARTER

(dated September 20, 2023)

This Compensation Committee Charter was adopted by the Board of Directors (the "Board") of Zevia PBC, a Delaware public benefit corporation (the "Company"), on July 21, 2021 and amended on September 20, 2023.

Purpose

The purpose of the Compensation Committee (the "Committee") 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, based on recommendations from the Nominating and Enterprise Risk Management ("NERM") Committee. The Committee shall be comprised of at least two members, consisting 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 New York Stock Exchange ("NYSE") standards of independence for directors and Committee members, as determined by the Board. Members of the Committee also must satisfy additional independence requirements specific to Committee membership set forth in the NYSE rules.

Further, 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 may act in writing by unanimous consents of its members. The Committee may meet in executive session, outside the presence of Company management. The Committee will report regularly to the Board with respect to its activities.

The Committee has the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it deems appropriate, including the authority to request any officer, employee or advisor for the Company to meet with the Committee or any advisors engaged by the Committee.

In addition to the duties and responsibilities expressly delegated to the Committee in the Committee charter, the Committee may exercise any other powers and carry out any other

responsibilities consistent with such charter, the purposes of the Committee, the Company's bylaws and applicable NYSE rules.

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

- (a) **Overall Compensation Strategy.** Oversee the Company's overall compensation philosophy, policies and programs, including the administration thereof, and assess whether the Company's compensation philosophy, policies and programs establishes appropriate incentives for management and employees.
- (b) **CEO Compensation.** 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) **Other Executive Officer Compensation.** Oversee the evaluation of other executive officers and employees at or above the level of Senior 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) **Incentive and Equity Compensation.** 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) **Design of Benefit Plans.** Review and approve the design of other benefit plans pertaining to executive officers.
- (f) **Other Compensation Plans.** Approve, amend or modify the terms of other compensation and benefit plans as appropriate.
- (g) **Employment and Severance Agreements.** Review and recommend to the Board employment agreements and severance arrangements for executive officers, including employment terms and/or offer letters and change-in-control provisions, plans or agreements.
- (h) **Compensation Discussion and Analysis; Compensation Committee Report.** Review and discuss with management the Company's Compensation Discussion and Analysis (the "CD&A") and related executive compensation 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 discussion, whether the CD&A should be included in the annual report and proxy statement and oversee preparation of the compensation committee report to the extent required by the rules of the SEC for inclusion in the Company's annual report and proxy statement.

- (i) **Director Compensation.** 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) **Succession Planning.** 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) **Risk Assessment.** 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, determine whether they encourage excessive risk taking, and review management's process for assessing compensation risks and disclosure about such policies and practices.
- (l) **Independence Determination of Compensation Consultants.** 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) **Stakeholder Engagement regarding Executive Compensation.** Oversee the Company's engagement efforts with stakeholders, including stockholders, on the subject of executive compensation.
- (n) **Talent Pipeline.** 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) **Human Capital Management.** 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) **Shared Duties with NERM Committee.** Advise and assist the NERM Committee with respect to oversight of risks related to compensation, succession planning and human capital management.
- (q) **Clawback/Recoupment Policy.** 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) **Stock Ownership Guidelines.** Develop, approve, and oversee the Company's stock ownership guidelines for the Company's executive officers and non-employee directors.
- (s) **Peer Company Review.** Review and approve the group of companies used by the Company for peer comparisons of pay and/or performance.

- (t) ***Committee Self-Evaluation and Review of Charter.*** 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. In fulfilling its responsibilities, 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 reasonable 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 including any applicable factors under NYSE rules.