



Mueller
Water
Products

BOARD OF DIRECTORS COMPENSATION AND HUMAN RESOURCES COMMITTEE CHARTER

Purpose

The Compensation and Human Resources Committee (the “Committee”) of Mueller Water Products, Inc. (the “Corporation”) shall provide assistance to the board of directors (the “Board”) of the Corporation in fulfilling its responsibility to the stockholders and other constituents by:

- A. Discharging the responsibilities of the Board of Directors with respect to the Corporation’s compensation programs and compensation of the Chief Executive Officer (“CEO”) and other executive officers of the Corporation and its subsidiaries;
- B. Producing an annual report of the Committee on executive compensation for inclusion in the Corporation’s annual proxy statement; and
- C. Overseeing aspects of the Corporation’s environmental, social and governance (“ESG”) program as specified herein.

Structure and Operations

Composition and Qualifications

The Committee shall be composed of three or more members of the Board, each of whom is determined by the Board to be “independent” in accordance with the standards of the New York Stock Exchange, including the additional independence requirements specific to compensation committee membership, or other applicable rules, and applicable state and federal law.

Additionally, no director may serve, unless he or she (i) is a “Non-employee Director” for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended, and (ii) satisfies the requirements of an “outside director” for purposes of Section 162(m) of the Internal Revenue Code. Any action taken by the Committee during a period in which one or more of the members subsequently is determined to have failed to meet the membership qualifications shall nevertheless constitute duly authorized actions of the Committee and shall be valid and effective for all purposes, except to the extent required by law or determined appropriate by the Committee to satisfy regulatory standards.

Appointment and Removal

The members of the Committee shall be appointed by the Board upon recommendation from the Nominating and Corporate Governance Committee and may be removed by the Board.

Chair

Unless a Chair is designated by the full Board, the members of the Committee shall designate a Chair by majority vote of the full Committee membership. The Chair will chair all regular sessions of the Committee and set the agendas for Committee meetings.

Delegation to Subcommittees

In fulfilling its responsibilities, the Committee shall be entitled to delegate any or all of its responsibilities to a subcommittee of the Committee.

Meetings

The Committee shall meet at least four times annually, or more frequently as circumstances dictate. The Chair of the Board or any member of the Committee may call meetings of the Committee. Meetings of the Committee may be held telephonically.

A majority of the members present at a meeting of the Committee shall constitute a quorum for the transaction of business. The action of a majority of those present at the meeting, at which a quorum is present, shall be the action of the Committee. The Committee may take action by unanimous written consent.

As part of its review and establishment of the performance criteria and compensation of designated key executives, the Committee should meet separately at least on an annual basis with the CEO of the Corporation, the principal human resources executive of the Corporation, and any other officers of the Corporation, as it deems appropriate in its sole discretion. In addition, the Committee should meet regularly in executive session without such officers present, and in all cases such officers shall not be present at meetings at which their performance and compensation are being discussed and determined.

All non-management directors who are not members of the Committee may attend meetings of the Committee but may not vote. Additionally, the Committee may invite to its meetings any director or manager of the Corporation and such other persons as it deems appropriate in order to carry out its responsibilities. The Committee may also exclude from its meetings any person it deems appropriate in order to carry out its responsibilities.

Responsibilities and Duties

The following functions shall be the common recurring activities of the Committee in carrying out its responsibilities as outlined in the “Purpose” section of this Charter. These functions should serve as a guide with the understanding that the Committee may carry out additional functions and adopt additional policies and procedures as may be appropriate in light of changing business, legislative, regulatory, legal or other conditions. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board of Directors from time to time.

The Committee, in discharging its oversight role, is empowered to study or investigate any matter of interest or concern that the Committee deems appropriate and shall have the sole authority to retain or obtain advice of a compensation consultant, independent legal counsel or other advisor (an “Advisor”) for this purpose, including the authority to approve the compensation payable to such Advisor.

Setting Compensation for Directors and Executive Officers

1. Establish and review the overall compensation philosophy of the Corporation.
2. Review and approve corporate goals and objectives relevant to the CEO and other executive officer compensation, including annual performance objectives.
3. Evaluate the performance of the CEO and other executive officers in light of these criteria and, based on such evaluation, review and approve the annual salary, bonus, long-term incentive compensation and other benefits, direct and indirect, of the CEO and other executive officers.
4. In connection with executive compensation programs:
 - (a) Review and recommend to the full Board, or approve, new executive compensation programs;
 - (b) Review on a periodic basis the operations of the Corporation’s executive compensation programs to determine whether they are properly coordinated and achieving their intended purpose(s);
 - (c) Establish and periodically review policies for the administration of executive compensation programs; and
 - (d) Take steps to modify any executive compensation program that yields payments and benefits that are not reasonably related to executive and corporate performance.
5. Establish and periodically review policies in the area of senior management perquisites.

6. To the extent deemed necessary or advisable by the Committee, select an appropriate peer group or peer groups against which the Corporation's executive compensation program may be measured.
7. Review and recommend to the full Board compensation of non- employee directors, as well as directors' and officers' indemnification and insurance matters.
8. Review and make recommendations to the full Board, or approve, any contracts or other transactions with current or former executive officers of the Corporation, including, to the extent permitted by law, consulting arrangements, employment contracts, change-in-control, severance or termination arrangements.

Monitoring Incentive and Equity-Based Compensation Plans

9. Review and make recommendations to the Board with respect to the Corporation's incentive-compensation plans and equity-based plans, and oversee management's administration of those plans.
10. Review and approve all equity compensation plans of the Corporation, subject, where applicable, to the approval of the Corporation's stockholders.
11. Review and make recommendations to the full Board, or approve, all awards pursuant to the Corporation's equity-based and incentive plans to executive officers of the Corporation.
12. Monitor compliance by executive officers with the rules and guidelines of the Corporation's equity-based plans.
13. Review and monitor management's actions and decisions with respect to the Corporation's employee retirement, welfare and other benefit plans.

Other Responsibilities and Duties

14. Have the authority, in its sole discretion, to retain or obtain the advice of an Advisor, and be directly responsible for the appointment, compensation and oversight of the work of any Advisor so retained. The Corporation will provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any such Advisor so retained. Prior to retaining any Advisor, the Committee will consider the independence of such Advisor and any conflicts of interest that could arise. The Advisor shall have no other relationship with the Corporation or its management without the prior written approval of the Committee.
15. Determine the Corporation's policy with respect to the application of Section 162(m) of the Internal Revenue Code of 1986, as amended, and when

compensation may be paid by the Corporation that is not deductible for federal income tax purposes.

16. Review from time to time executive and non-employee director stock ownership and other equity-related guidelines and monitor compliance with such guidelines.
17. Review and approve any clawback policy allowing the Corporation to recoup compensation paid to executive officers and other employees.
18. Recommend to the Board for approval the frequency with which the Corporation will include in its proxy and information statement a management proposal permitting stockholders to have an advisory vote on executive compensation ("Say on Pay"). This review should take into account the most recent stockholder advisory vote on the frequency of Say on Pay resolutions at the Corporation.
19. Review and consider the results of the Corporation's most recent Say on Pay vote, if any, and any other feedback garnered through the Company's ongoing stockholder outreach that may be in effect from time-to-time, and recommend to the Board whether and, if so, how the Corporation should respond to Say on Pay vote outcomes and stockholder feedback.
20. Monitor compensation and regulatory developments trends and solicit independent advice where appropriate.
21. Review the performance, development and leadership capabilities of key executive officers and succession-planning strategies of the Corporation.
22. Oversee the Corporation's employee-focused strategies and matters related to human capital management, such as employee compensation, benefits, engagement, training, inclusion and other social matters, as related to the Corporation's ESG program.

Reports

23. Produce an annual report on executive compensation for inclusion in the Corporation's proxy statement.
24. Review and discuss with management the Compensation Discussion and Analysis and the executive compensation disclosures included in the Corporation's annual proxy statement.
25. Report regularly to the Board (i) following meetings of the Committee, (ii) with respect to such other matters as are relevant to the Committee's discharge of its responsibilities and (iii) with respect to such recommendations as the Committee may deem appropriate. The report to the Board may take the form

of an oral report by the Chair or any other member of the Committee designated by the Committee to make such report.

26. Direct the general counsel of the Corporation to maintain minutes or other records of meetings and activities of the Committee.

Assessing Risk

Assess risk annually by reviewing compensation policies and practices for executive officers and other employees of the Corporation to determine whether these policies and practices are reasonably likely to have a material adverse effect on the Corporation. In that connection, the assessment should focus on individuals (and groups of employees) who could cause risk to the Corporation and identify features of compensation programs that could entice employees (or groups of employees) to take risks that might threaten the Corporation or its enterprise value. Such assessment may also include a balancing of the risks, if any, identified in the risk assessment against mitigating factors, such as (i) stock ownership guidelines that require an employee or director to own a meaningful amount of equity of the Corporation until some future date, or (ii) clawback provisions in employment agreements with executive officers of the Corporation.

Annual Performance Evaluation

The Committee shall perform a review and evaluation, at least annually, of the performance of the Committee and its members. In addition, the Committee shall review and reassess, at least annually, the adequacy of this Charter and recommend to the Board any improvements to this Charter that the Committee considers necessary or valuable. The Committee shall conduct such evaluations and reviews in such manner as it deems appropriate.

* * *

Adopted by the Board of Directors on April 26, 2006.

Last Amended by the Board of Directors on December 2, 2025.