

KEURIG DR PEPPER INC.

CHARTER OF THE REMUNERATION AND NOMINATION COMMITTEE

As adopted on December 7, 2020

I. PURPOSE

The Remuneration and Nomination Committee (the “Committee”) is appointed by the Board of Directors (the “Board”) of Keurig Dr Pepper Inc. (the “Company”) to:

- assist the Board in discharging its responsibilities relating to executive compensation and oversight of the executive remuneration plans, policies and programs of the Company;
- identify and recommend to the Board individuals qualified to serve as directors of the Company;
- advise the Board with respect to the size, structure, composition, and functioning of the Board and its committees;
- review the corporate governance principles and recommend changes to the Board as appropriate; and
- oversee the evaluation of the Board and management performance.

II. COMPOSITION

The Committee shall consist of no fewer than three members. Subject to the applicable transition rules of the Nasdaq Stock Market (“Nasdaq”), each of the directors serving on the Committee shall be “independent” under the Nasdaq definition of independence and shall be qualified to serve on the Committee pursuant to the requirements of Nasdaq, as determined by the Board. Each member should possess the qualifications necessary to carry out the responsibilities of the Committee, including possessing analytical abilities, reputation, ethical standards, communication skills and experience. The members of the Committee, including the chair, shall be appointed by the Board. The members of the Committee may be removed by the Board in its complete discretion, provided that any such changes are made in a manner consistent with the composition requirements set forth in the Company’s Amended and Restated By-Laws. The chair shall be responsible for leadership of the Committee, including scheduling and presiding over meetings, preparing agendas, and making regular reports to the Board.

III. COMMITTEE MEETINGS

The Committee shall meet at least two times a year, or more frequently as the Committee considers necessary. The chair, any member of the Committee, or any member of the Board may call meetings of the Committee upon notice given at least forty-eight hours prior to the meeting, or upon such shorter notice as shall be approved by the Committee. Meetings may be held in person or by conference call. A majority of the Committee members shall constitute a quorum. The Chief Executive Officer (“CEO”) and the Chief Human Resources Officer of the Company will attend meetings and from time to time other executives may be invited to participate, provided that the CEO may not be present during any portion of a Committee meeting in which deliberation or any vote regarding his or her compensation occurs. The General Counsel or the General Counsel’s designee will serve as the Secretary and minutes of all meetings of the

Committee shall be prepared. The Committee will meet in executive session without management present at each meeting unless the chair deems otherwise. The chair will report regularly to the Board regarding the Committee's activities.

IV. DUTIES AND RESPONSIBILITIES

Although the Committee may also have other duties as may be assigned to it by the Board from time to time, the general recurring activities of the Committee in carrying out its role are described below.

Responsibilities Relating to Compensation

1. Review the overall remuneration philosophy of the Company and review all executive remuneration policies and programs to determine whether they are properly coordinated and achieve the intended objectives.
2. Provide that the remuneration philosophy, policies and programs reflect straight principles of pay for performance, collaboration and meritocracy with a view to align the interests of the Company's employees with those of the stockholders and enable the Company to: (a) attract and retain exceptional talents, (b) nurture the company culture and values, and (c) encourage the permanent quest for constantly improving results.
3. Approve an executive remuneration structure to compensate officers (for purposes of this Charter, "officers" are as defined in Rule 16a-1(f) under the Securities Exchange Act of 1934, as amended (the "Exchange Act")), including any special arrangements outside of the normal operation of the programs.
4. Review the criteria and sources for benchmarking, assessing performance and determining remuneration levels.
5. Annually review and approve individual and corporate goals and objectives relevant to the CEO's compensation, evaluate the CEO's performance in light of those goals and objectives, and set the CEO's remuneration level based on this evaluation. In determining the CEO's compensation, the Committee will consider the Company's financial performance, including total stockholder return, the value of similar packages of CEOs at comparable companies, and historical remuneration levels.
6. Annually review and approve individual goals and objectives relevant to the remuneration of the Company's officers other than the CEO, evaluate the officers' performance in light of those goals and objectives, and set the officers' remuneration based on this evaluation. In determining the remuneration levels, the Committee will consider the recommendations of the CEO, the Company's financial performance, including total stockholder return, the value of similar packages of executives at comparable companies, and historical remuneration levels.
7. Review and make recommendations to the Board with respect to the Company's incentive compensation and equity-based compensation plans that are subject to Board approval.

8. Review and make amendments to benefit plans pertaining to officers, short- and long-term incentive and other remuneration arrangements that are required by law or that are determined necessary or advisable by the Committee or its delegate from a tax, administrative or regulatory perspective.
9. Review, consider, and approve awards under the incentive and equity-based compensation plans that contemplate administration by the Committee, other than grants to officers and directors which shall be approved by the Board.
10. Review and approve the design of other benefit plans pertaining to officers.
11. Review and approve any employment and severance arrangements for officers, including employment agreements and change-in-control provisions in plans or agreements.
12. Review and discuss with management the Company's Compensation Discussion and Analysis ("CD&A") and related disclosures that Securities and Exchange Commission ("SEC") rules require to be included in the Company's annual report and proxy statement, recommend to the Board based on the review and discussions whether the CD&A should be included in the annual report and proxy statement, and prepare the compensation committee report required by SEC rules for inclusion in the Company's annual report and proxy statement.
13. Assess the results of the most recent stockholder advisory vote on executive compensation.
14. Oversee the assessment of the risks related to the Company's remuneration plans, policies and practices applicable to officers and employees, and review the results of this assessment.
15. Annually review and make recommendations to the Board with respect to the remuneration of all directors.
16. Annually review compliance with the Company's stock ownership guidelines.
17. At least annually, assess whether the work of compensation consultants involved in determining or recommending officer or director compensation has raised any conflict of interest that is required to be disclosed in the Company's annual report and proxy statement.
18. Oversee the Company's engagement efforts with stockholders on the subject of executive compensation.

Responsibilities Relating to Nominating and Corporate Governance

19. Assist the Board by identifying individuals qualified to become Board members consistent with the criteria approved by the Board, and recommend to the Board, for the next annual meeting of stockholders, the director nominees to be elected or appointed to the Board and as necessary to fill vacancies and newly created directorships.
20. Assess the performance of incumbent directors, and consider attendance, participation, independence and other relevant factors in determining whether to recommend such directors for reelection to the Board.

21. Establish procedures for the Committee's consideration of Board candidates recommended by the Company's stockholders.
22. Make recommendations to the Board regarding director membership on each of the committees and the filling of any vacancy on Board committees.
23. Develop and periodically review criteria and qualifications to be reviewed and approved by the Board for director nominees.
24. Make recommendations to the Board concerning the size, structure, composition and functioning of the Board and its committees.
25. Oversee the evaluation of the performance of the Board, its committees and management and report such evaluation to the Board.
26. Develop and recommend to the Board governance principles applicable to the Company, and annually review these principles and recommend changes to the Board as appropriate.
27. Review directorships at other for-profit organizations offered to directors and senior executives.
28. Oversee the orientation process for new directors.

Other Responsibilities

29. Evaluate the Committee's performance and assess the adequacy of the Committee Charter on an annual basis and recommend changes to the Board as appropriate.
30. Review and assess the channels through which the Board receives information, and the quality and timeliness of information received.

V. OUTSIDE ADVISERS; SUBCOMMITTEES

The Committee shall have the authority, in the Committee's sole discretion, to retain or obtain the advice of such consultants, outside counsel and other advisers 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 director, CEO or officer compensation. The Committee will be directly responsible for the appointment, compensation and oversight of the work of any consultants, outside counsel and other advisers retained by the Committee, and will receive appropriate funding, as determined by the Committee, from the Company for payment of compensation to any such advisers. The Committee will assess the independence of consultants, outside counsel and other advisers (whether retained by the Committee or management) that provide advice regarding compensation matters to the Committee, in accordance with Nasdaq listing standards (including prior to selecting or receiving advice from such advisers). The Committee shall also have the authority to request management to perform studies and to furnish other information, to obtain advice from external legal, accounting, compensation, search firms or other advisers and to make such decisions or recommendations to the Board based thereon as the Committee deems appropriate.

The Committee shall have the authority to make recommendations to the boards of directors of subsidiaries of the Company with respect to such of the above matters as the Committee deems appropriate.

The Committee at its discretion and as appropriate from time to time may delegate duties and responsibilities to a member of the Committee or to a subcommittee.