



**Charter of the Compensation Committee**  
**of the Board of Directors of**  
**Core & Main, Inc.**

As Adopted by the Board of Directors

Effective as of July 23, 2021

This Charter sets forth, among other things, the purpose, membership and duties and responsibilities of the Compensation Committee (the "Committee") of the Board of Directors (the "Board") of Core & Main, Inc. (the "Company"). The Board hereby adopts this Compensation Committee Charter (the "Charter") to establish the governing principles of the Committee.

**1. Purpose**

The purpose of the Committee is: (a) to discharge the Board's responsibilities relating to compensation of the Company's executives, (b) to review and approve the "Compensation Discussion and Analysis" and prepare any report on executive compensation required by the rules and regulations of the U.S. Securities and Exchange Commission (the "SEC"), in each case for inclusion in the Company's annual proxy statement or Annual Report on Form 10-K, or any other filing, as required and (c) to review and advise management on other related human resources matters as determined by the Committee from time to time.

**2. Membership**

The Committee shall consist of at least three members. The initial members of the Committee shall be appointed by the Board and thereafter, the members of the Committee shall be appointed by the Board on the recommendation of the Nominating and Governance Committee, which shall recommend for Committee membership such directors as it believes are qualified, subject to the terms of the Stockholders Agreement, dated as of July 22, 2021, between the Company, CD&R Waterworks Holdings, LLC, CD&R Fund X Advisor Waterworks B, L.P., CD&R Fund X Waterworks B1, L.P. and CD&R Fund X-A Waterworks B, L.P. (collectively, "CD&R") (the "Stockholders Agreement"), and may be removed by the Board in accordance with the By-laws. Members of the Committee shall serve at the pleasure of the Board for such term or terms as the Board may determine and any vacancies on the Committee shall be filled by the Board on the recommendation of the Nominating and Governance Committee of the Board.

Each member of the Committee shall satisfy the director independence requirements of the New York Stock Exchange (the "Exchange"); provided, however, during the period in which the Company is a "controlled company" under the Exchange listing standards, the independence requirements shall not apply to membership on the Committee. Once the Company ceases to qualify as a "controlled company," the

membership of the Committee shall meet the director independence requirements of the Exchange within any applicable phase-in periods or transition rules. In addition, either each Committee member shall be a “Non-Employee Director” for the purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as in effect from time to time (the “Exchange Act”), or the Committee shall establish one or more subcommittees consisting solely of non-employee directors for purposes of fulfilling the Company’s duties under Rule 16b-3.

### **3. Structure and Operations**

The Board shall designate one member of the Committee as its chairperson. The affirmative vote of a majority of the members of the Committee participating in any meeting of the Committee is necessary for the adoption of any resolution. The Committee may create one or more subcommittees and may delegate, in its discretion, all or a portion of its duties and responsibilities to such subcommittees.

In addition, with respect to the powers and responsibilities described in this Charter, and to minimize administrative burdens, the Committee may, in its discretion, establish thresholds below which approval for some of these activities and associated transactions can be delegated to management without direct Committee involvement; provided, however, that no member of management shall be delegated authority over his or her own compensation (other than with respect to benefit plans in which such member of management participates on the same basis as other employees and associates generally). Such delegation may include authority to form management committees with respect to the incentive compensation plans and equity-based plans or other plans or programs in which members of senior management participate (including, without limitation, Rule 16b-3). The Committee shall oversee the work of any such management committees and those committees shall periodically report their activities to the Committee.

The Committee shall have at least three regularly scheduled meetings per year, at such times and places as shall be determined by the Committee chairperson, and may have such additional meetings as the Committee chairperson or at least two of the Committee’s members deem necessary or desirable. Members of the Committee may participate in a meeting of the Committee by means of conference call or similar communications arrangements by means of which all persons participating in the meeting can hear each other. The Committee may invite, or exclude, such members of management, consultants, advisors or others as the Committee may deem desirable or appropriate, consistent with the maintenance of the confidentiality of compensation discussions; provided, however, that the Committee shall meet in executive session when it considers the compensation of the Company’s Chief Executive Officer (the “CEO”).

#### 4. Duties and Responsibilities

The Committee's duties and responsibilities shall include each of the items enumerated in this Section 4 and such other matters as may from time to time be delegated to the Committee by the Board.

(a) The Committee shall establish the Company's general compensation philosophy, and, in consultation with senior management, oversee the development and implementation of compensation programs.

(b) The Committee shall, at least annually, (i) review and approve corporate and individual performance goals and objectives relevant to the compensation of the CEO and other executive officers, (ii) evaluate the performance of the CEO and other executive officers in light of those goals and objectives, (iii) report the results of such evaluation to the Board and (iv) have the authority, either as a committee or together with the other independent directors (as directed by the Board), to determine the CEO's and other executive officers' compensation level based on this evaluation.

(c) The Committee shall, at least annually, review and approve all compensation arrangements with the CEO and the other executive officers of the Company, including, without limitation: (i) the annual base salary level; (ii) the annual incentive opportunity level; (iii) the long-term incentive opportunity level; (iv) employment agreements, consulting agreements, severance arrangements and change-in-control agreements/provisions, in each case as, when and if appropriate; and (v) any special or supplemental benefits.

(d) The Committee shall review, approve and, when appropriate, recommend to the Board for approval the Company's incentive-compensation plans in which members of senior management participate and equity-based plans and oversee the administration of these plans and discharge any responsibilities imposed on the Committee by any of these plans.

(e) The Committee shall periodically review the compensation of the Company's directors and make recommendations to the Board with respect thereto.

(f) The Committee shall oversee the Company's regulatory compliance with respect to compensation matters, including (i) any regulatory matters imposed on the Company by the SEC or Exchange and (ii) the Company's policies on structuring compensation programs to preserve tax deductibility, and, as and when required, establishing performance goals and certifying that performance goals have been obtained.

(g) The Committee shall report to the Board periodically on all matters for which the Committee has responsibility.

(h) The Committee shall prepare and review an annual report regarding executive compensation for inclusion in the Company's annual proxy statement in

accordance with applicable SEC rules and regulations, and review and approve of any other report on executive compensation required by the SEC for inclusion in any filing.

(i) The Committee shall develop and implement policies with respect to the recoupment of incentive compensation paid or awarded to certain employees and associates to the extent required by applicable law or regulation, or as otherwise determined, consistent with applicable law or regulation, to be in the best interests of the Company.

(j) The Committee shall determine stock ownership guidelines, if any, for the executive officers and non-employee directors and oversee compliance with such guidelines.

(k) The Committee shall oversee actions of the Company to seek stockholder approval or input on executive compensation matters, and review the results of any advisory stockholder votes on executive compensation to determine whether to adjust the Company's executive compensation policies and practices.

(l) The Committee shall undertake and review with the Board an annual performance evaluation of the Committee, which shall compare the performance of the Committee with the requirements of this Charter and set forth the goals and objectives of the Committee for the upcoming year. The Committee shall conduct such performance evaluation in such manner as the Committee deems appropriate, and may report the results of its performance evaluation through an oral report by the chairperson of the Committee or any other member of the Committee designated by the Committee to make this report.

(m) The Committee shall annually review and reassess the adequacy of this Charter and recommend to the Board for approval such changes as the Committee believes are appropriate.

(n) The Committee shall exercise such other powers and perform such other duties and responsibilities as are incidental to the purposes, duties and responsibilities specified herein and as may from time to time be delegated to the Committee by the Board.

## **5. Authority and Resources**

The Committee shall have the sole authority, without further approval by the Board, to select, retain and terminate a compensation consultant (the "Compensation Advisor") to assist in the evaluation of director, CEO or executive officer compensation or as otherwise necessary to assist with the execution of the Committee's duties and responsibilities hereunder, and to approve any compensation payable by the Company to such consultant, including the fees, terms and other conditions for the performance of such services. In addition, the Committee may, without further approval by the Board, obtain such advice and assistance from outside accounting, legal or other advisors as the Committee determines to be necessary or advisable in connection with the discharge of its duties and responsibilities hereunder. Any accounting, legal or other

advisor retained by the Committee may, but need not, be in the case of an outside accountant, the same accounting firm employed by the Company for the purpose of rendering or issuing an audit report on the Company's annual financial statements, or in the case of outside counsel or other advisor, otherwise engaged by the Company for any other purpose. Further, prior to the selection of a compensation consultant, accounting, legal or other advisor, the Committee shall assess the independence of such advisor, taking into consideration such factors as the Committee determines to be appropriate or as required by applicable law or exchange rules, including but not limited to (i) the provision of other services to the Company by the person that employs the Compensation Advisor (the "Advisor's Employer"); (ii) the amount of fees received from the Company by the Advisor's Employer as a percentage of total revenue of the Advisor's Employer; (iii) the policies and procedures of the Advisor's Employer that are designed to prevent conflicts of interest; (iv) any business or personal relationship of such advisor with any member of the Committee; (v) any stock of the Company owned by such advisor; and (vi) any business or personal relationship of such advisor or the Advisor's Employer with an executive officer of the Company. The Committee shall evaluate whether any Compensation Advisor retained or to be retained by it has any conflict of interest in accordance with Item 407(e)(3)(iv) of Regulation S-K (or any successor provision). Notwithstanding the foregoing, an independence assessment will not be required prior to seeking advice from in-house counsel for the Company or when an advisor is (a) consulting on a broad-based plan that does not discriminate in scope, terms or operation in favor of executive officers or directors and is available generally to all salaried employees and associates or (b) providing information that is not customized for the Company or that is customized based on parameters that are not developed by the advisor and about which the advisor does not provide advice. The Committee, following an independence assessment as described in this Section 5, shall not be prohibited from retaining an advisor who is not independent and the Committee shall have no obligation to implement or act consistently with the advice or recommendation of any advisor.

The Company shall pay to any compensation consultant or outside accounting, legal or other advisor retained by the Committee pursuant to the preceding paragraph such compensation, including, without limitation, usual and customary expenses and charges, as shall be determined by the Committee.

## **6. Miscellaneous**

Nothing contained in this Charter is intended to expand applicable standards of liability under statutory or regulatory requirements for the directors of the Company or members of the Committee. Except as otherwise required by Exchange rules applicable to the Company, or applicable law, the purposes and responsibilities outlined herein are meant to serve as guidelines rather than as inflexible rules, and the Committee is encouraged to adopt such additional procedures and standards as it deems necessary from time to time to fulfill its responsibilities. This Charter is intended to be consistent with the Company's Corporate Governance Guidelines.