

COMPENSATION COMMITTEE CHARTER
(Applicable to American States Water Company, hereinafter “the Corporation”)

PURPOSES:

The Compensation Committee (hereinafter, “the Committee”) of the Board of Directors (hereinafter, “the Board”) will serve as an administrative arm of the Board to make decisions for the Board with respect to (i) all forms of compensation to the executive officers of the Corporation (as defined in Rule 3b-7 under the Securities Exchange Act of 1934) and independent members of the Board, (ii) all bonus and stock compensation to employees, including management perquisites, and (iii) human capital management matters.

MEMBERSHIP:

The Board shall appoint the members of the Committee annually. The Board may remove any member of the Committee at any time with or without cause.

The Committee shall be composed of at least three, but not more than five directors. The members of the Committee will be outside directors of the Board appointed by and subject to removal by the Board, to comply with Rule 16b-3 of the Securities Act of 1934, as amended, and shall meet the independence requirements of the New York Stock Exchange, the Dodd-Frank Wall Street Reform and Consumer Protection Act (the “Dodd-Frank Act”) and the rules and regulations of the Securities and Exchange Commission applicable to the Committee promulgated thereunder. Unless otherwise provided by the Board, the Committee shall have no authority to delegate any of its responsibilities to subcommittees.

The Board shall appoint one of the members of the Committee as the Chair of the Committee. It is the responsibility of the Chair to schedule all meetings of the Committee and determine the agenda for all meetings.

GENERAL:

In meeting its responsibilities, the Committee shall:

-- Have unrestricted access to members of management and all information held by the Corporation relevant to its responsibilities.

-- Meet at least four times per year or more frequently as circumstances require. The Committee may ask members of management or others to attend all or a portion of a meeting and provide pertinent information as necessary.

-- Submit the Committee meeting minutes and report actions of the Committee to the Board with such recommendations as the Committee may deem appropriate.

-- Review the Committee’s charter annually and update as necessary.

-- Annually review its own performance and report the results of its review to the Board.

RESPONSIBILITIES:

1. **Compensation.** The Committee shall review and recommend to the independent members of the Board decisions respecting (i) all forms of compensation paid to the executive officers and directors of the Corporation and such other officers of the Corporation as directed by the Board, (ii) the long-term strategy of employee compensation and the types of stock and other compensation plans to be used by the Corporation and the shares and amounts reserved thereunder, (iii) all employment, severance and change in control agreements, (iv) the recoupment of compensation pursuant to the Corporation's Policy on the recoupment of performance-based compensation, and (v) any other compensation matters as from time to time directed by the Board. The Committee shall have the authority to approve the amount of all cash compensation paid to executive officers (as defined in Rule 3b-7 under the Securities Exchange Act of 1934) and directors of the Corporation and such other officers of the Corporation as may be directed by the Board and to (i) determine the terms of the Corporation's short-term cash compensation program, (ii) administer the program, and (iii) determine the executive officers entitled to an award and the amount of the award under the program.
2. **Review of Performance of Executive Officers.** The Committee shall review, periodically, the performance of the Chief Executive Officer ("CEO") and his direct reports. The Committee will review and approve corporate goals and objectives relevant to compensation of the CEO and his direct reports and evaluate the performance of the CEO and his direct reports in light of these goals and objectives.
3. **Equity Compensation Plans.** The Committee shall act as administrator of the Corporation's equity compensation plans, within the authority delegated by the Board, unless otherwise provided in the plan. The Committee shall also approve the grant of all awards pursuant to the terms of all equity compensation plans, except as otherwise provided in the terms of the plan.
4. **Human Capital Management.** The Committee shall monitor and oversee the Corporation's human capital management functions and make recommendations to the Board regarding human capital management policies and procedures, including policies and procedures relating to attracting, developing and retaining talent, diversity and inclusion, pay equity, employee safety, performance management, administration and compliance and the integrity and culture of the Corporation.
5. **Risk Assessment.** The Committee shall consider the appropriateness of the Corporation's incentive compensation structure and whether it contributes to an increased risk of fraud and shall also oversee risk management activities that are undertaken by management relating to compensation and human capital. The Committee shall report to the Board and the Audit and Finance Committee, at least annually, regarding the risk oversight activities of the Committee.
6. **Consultants.** The Committee shall have the authority, in its sole discretion, to hire, retain and terminate compensation consultants, independent legal counsel and other advisers to assist the Committee in evaluating the amount or form of executive and director

compensation. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any such compensation consultant, independent legal counsel or other advisors retained by the Committee. The Corporation shall provide appropriate funding, as determined by the Committee, for payment of reasonable compensation to any compensation consultant, independent legal counsel or any other advisor retained by the Committee. Before retaining compensation consultants, independent legal counsel and other advisers, the Committee shall take into account those factors specified in the Dodd-Frank Act and the rules and regulations promulgated by the Securities and Exchange Commission thereunder that may affect the independence of the Committee's consultants and advisers, plus such other factors as the Committee considers appropriate.

7. Compensation Discussion and Analysis. The Committee shall review and discuss with management the Compensation Discussion & Analysis ("CD&A") to be included in the Corporation's annual report on Form 10-K, proxy statement on Schedule 14A or information statement on Schedule 14C of the Securities Exchange Act of 1934, as amended ("Exchange Act Documents"), in connection with the objectives and implementation of the Corporation's executive compensation policies and based on such review and discussion, the Committee shall decide whether to recommend to the Board that the CD&A be included in the Corporation's Exchange Act Documents as required by the rules of the Securities and Exchange Commission.
8. Compensation Committee Report. The Committee shall be responsible for the preparation of the annual Compensation Committee Report for inclusion in the Corporation's proxy statement as required by the rules of the Securities and Exchange Commission.
9. Shareholder Matters. The Committee shall oversee the Corporation's compliance with Securities and Exchange Commission rules and regulations regarding shareholder approval of certain executive compensation matters, including advisory votes on executive compensation and the frequency of such votes on executive compensation and the requirement under New York Stock Exchange rules that, with limited exceptions, shareholders approve executive compensation committee plans.
10. Other Powers and Duties. The Committee shall have all additional powers and duties necessary to carry out its responsibilities and such other duties as may be assigned to it by law or by the Board.

Dated: February 6, 2024