

COMPENSATION COMMITTEE CHARTER
OF
CONSOLIDATED WATER CO. LTD.
(Rev. August 19, 2025)

I. COMPOSITION AND QUALIFICATIONS

The Compensation Committee (the "Committee") of the Board of Directors (the "Board") of Consolidated Water Co. Ltd. (the "Company") shall be comprised of not less than three (3) members of the Board, each of whom is determined by the Board to be "independent" under the rules of Nasdaq Stock Market, Inc. ("Nasdaq").

II. APPOINTMENT AND REMOVAL

The members of the Committee shall be nominated by the NCG Committee and thereafter appointed by the Board following the AGM, and shall serve until such member's successor is duly elected and qualified or until such member's earlier resignation or removal. A member of the Committee may be removed, with or without cause, by a majority vote of the Board.

III. DUTIES

The duties of the Committee are as follows:

- I. Discharge the Board's responsibilities to the shareholders and investment community relating to the compensation of the Company's executive officers;
2. Review and approve corporate goals and objectives relevant to the compensation of the Chief Executive Officer and review the corporate goals and objectives relating to other executive officers. The Chief Executive Officer may not be present during Committee's decision and voting with respect to his or her compensation;
3. Review and evaluate the performance of the Chief Executive Officer and other executive officers and other key employees of the Company in light of the goals and objectives of the Company, and either as a committee or together with the other independent directors (as directed by the Board) determine and approve their annual compensation packages, including base salaries, cash bonuses, stock options and other stock-based incentives, based on these evaluations;
4. Monitor the effectiveness of benefit plan offerings and approve changes where appropriate;

5. On an annual basis, the Compensation Committee will review and discuss the Compensation Discussion & Analysis ("CD&A") disclosure required to be included in the Company's Annual Report with management and will recommend that the CD&A be included in the Annual Report;
6. Review and approve, or recommend to the full Board, its annual retainer and compensation plans and equity-based plans in which non- executive members of the Board are eligible to participate;
7. Supervise and oversee the administration of the Company's incentive compensation programs;
8. Review management proposals to;
 - A. designate employees for incentive compensation programs; and
 - B. approve new benefit plans;
9. Report regularly to the Board;
 - A. following meetings of the Committee;
 - B. with respect to those matters that are relevant to the Committee's discharge of its responsibilities; and
 - C. with respect to those recommendations that the Committee may deem appropriate.

The report to the Board may take the form of an oral report by the Chairman of the Committee or any other member of the Committee designated by the Committee to make such report.

10. The Committee shall review and reassess on an annual basis the adequacy of this Charter and recommend to the Board any improvements to this Charter that the Committee considers necessary or valuable.

IV. MEETINGS

The Committee shall meet at such times as the Committee shall consider appropriate to fulfill its duties and responsibilities.

V. ADVISORS

The Committee may select, or receive advice from, a compensation consultant, legal counsel or other advisor to the Committee, other than in-house legal counsel, only after taking into consideration the following factors:

1. The provision of other services to the Company by the person who employs the compensation consultant, legal counsel or other advisor;
2. The amount of fees received from the Company by the compensation consultant, legal counsel or other advisor, as a percentage of the total revenue of such compensation consultant, legal counsel or other advisor;
3. The policies and procedures of the compensation consultant, legal counsel or other advisor that are designed to prevent conflicts of interest;
4. Any business or personal relationship of the compensation consultant, legal counsel or other advisor with a member of the Committee;
5. Any stock of the Company owned by the compensation consultant, legal counsel or other adviser; and
6. Any business or personal relationship of the compensation consultant, legal counsel, other advisor or the person employing the advisor with an executive officer of the Company.