

**CHARTER FOR THE
FINANCE COMMITTEE
OF THE BOARD OF DIRECTORS**

Approved by the Board, Effective: December 12, 2024

I. PURPOSE

The purpose of the Finance Committee (“Committee”) is to assist the Board of Directors (the “Board”) of SJW Group (the “Corporation”) in overseeing the Corporation’s strategy and financing.

The Committee will also perform such other duties as the Board may from time to time prescribe.

II. COMPOSITION

The Committee shall be comprised of three or more directors as determined by the Board.

The members of the Committee shall be appointed by the Board, upon the recommendation of the Nominating and Governance Committee, at its annual organizational meeting and they shall continue in office until their successors are duly elected and qualified or their earlier death, resignation, disqualification, retirement or removal. Each appointed Committee member may be removed by the Board, with or without cause, at any time. Unless a chair of the Committee is appointed by the Board, the members of the Committee may designate a chair by majority vote.

III. RESPONSIBILITIES AND DUTIES

The Committee shall have the following responsibilities and duties:

1. Long-Term Growth Strategy. Review and make recommendations to the Board (A) on the development and implementation of the long-term growth strategy of the Corporation and monitor the Corporation’s progress against such strategy and (B) regarding any strategic activity that may materially impact the Corporation’s financial goals and strategy.
2. Financing/Repurchases. Review and make recommendations to the Board regarding the amount, timing, type and terms of public and private financing and equity repurchase programs.
3. Dividend Policy. Evaluate and make recommendations to the Board with respect to the appropriateness of the Corporation’s dividend policy and the payment of dividends and other distributions on equity.
4. Corporation or Debt Ratings. Review significant rating agency communications and any potential issues or concerns relative to the Corporation’s rating or its debt ratings.

5. Business Opportunities. Evaluate future growth and value enhancement opportunities (including acquisitions and business development proposals), how past material acquisitions have fared and whether material acquisitions have achieved their objectives.
6. Strategic Inquiries. Oversee the process set forth on Appendix A regarding the handling of any inquiries regarding possible strategic transactions with the Corporation; provided that the decision to pursue a strategic transaction rests with the Board and the negotiation of such a transaction shall be under its direction and control.
7. Annual Performance Evaluation. Conduct, in consultation with the Nominating and Governance Committee, an annual evaluation of the performance of the Committee.
8. Review of Charter. Review and reassess the adequacy of this Charter from time to time and recommend to the Board any changes the Committee deems necessary or appropriate.
9. Other Activities. Perform any other activities consistent with this Charter, the Corporation's Bylaws and governing law as the Committee or the Board deems necessary or appropriate.
10. Reporting. Report to the Board on the material items covered at each Committee meeting.

IV. COMMITTEE MEETINGS AND PROCEDURES

The Committee shall meet from time to time as appropriate to perform the functions described above, and may also hold special meetings or act by unanimous written consent as the Committee may determine to be appropriate. The chair of the Committee or a majority of the Committee members may call meetings of the Committee to be held in person, telephonically, or, provided that all Committee members may simultaneously hear each other, by remote communications. A majority of the members of the Committee shall constitute a quorum for the transaction of Committee business, and the vote of a majority of the Committee members present at a meeting at which a quorum is present shall be the act of the Committee, unless the vote of a greater number of Committee members is required by applicable law, rule or regulation. The chair of the Committee shall determine the frequency, agenda and length of each Committee meeting. The Committee may fix its own rules of procedure, provided that such procedures are consistent with the Corporation's Bylaws, this Charter and any resolutions adopted by the Board. Minutes shall be kept of each meeting of the Committee.

The Committee may request that any directors, officers or employees of the Corporation, or other persons whose advice and counsel are sought by the Committee, attend any meeting to provide such information as the Committee requests.

V. RESOURCES AND AUTHORITY

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the sole authority, at the Corporation's expense, to select, retain, obtain the advice of, terminate and approve the fees and other retention terms of legal counsel and other experts, consultants and advisors as it deems necessary or appropriate to assist the Committee in carrying out its responsibilities and duties. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any such advisors retained by the Committee.

The Corporation shall provide appropriate funding, as determined by the Committee, for the payment of (a) compensation to any advisors retained by the Committee and (b) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee comprised of one or more members of the Committee.

APPENDIX A

PROCESS FOR STRATEGIC INQUIRIES

1. Written or oral inquiries from private equity firms or other companies regarding possible strategic transactions with the Corporation must be directed to the President and Chief Executive Officer of the Corporation.
2. The President and Chief Executive Officer shall be authorized to obtain and review the general parameters of a potential strategic transaction; provided that no confidential information of, or regarding, the Corporation may be shared unless and until a confidentiality agreement is entered into between the Corporation and the other entity.
3. The President and Chief Executive Officer shall keep the chair of the Board (or, if the chair of the Board does not qualify as an independent director within the meaning of the rules of the Nasdaq Stock Market, Inc. (or other principal market on which the securities of the Corporation are traded) and any other independence standards adopted by the Board, the Lead Independent Director) and the chair of the Committee informed of all such communications, and shall also provide a quarterly update to the Board (or sooner if appropriate).
4. Any written or oral offers containing specific terms for a strategic transaction must be communicated to the Committee, which will maintain a log thereof. The Committee shall review each such offer and communicate the same to the Board on a timely basis under the circumstances.
5. The Board may decide, at any time, to assume control of discussions with any party concerning a strategic transaction.