

# **SOLV ENERGY, INC.**

## **Corporate Governance Guidelines**

Effective as of February 10, 2026.

### **DUTIES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS**

The role of the Board of Directors (the “Board”) of SOLV Energy, Inc. (the “Company”) is to manage and direct the affairs of the Company in the best interests of the Company and its shareholders. The Board delegates the day-to-day management of the Company to the Chief Executive Officer (the “CEO”) and other executives of the Company, and provides guidance to and oversight of management.

### **THE ROLE OF THE BOARD OF DIRECTORS**

The Board generally fulfills its role (directly or by delegating certain responsibilities to its committees) by:

1. Providing guidance to the CEO and executive officers;
2. Selecting, regularly evaluating, and setting the compensation of CEO;
3. Planning for CEO succession and guiding and overseeing management development;
4. Reviewing and approving strategic plans and providing guidance to management in formulating corporate strategy;
5. Reviewing and approving the Company’s financial objectives and major corporate plans and actions (including material capital expenditures and transactions outside the ordinary course of business);
6. Designing and reviewing governance structures and practices to position the Board to fulfill its duties effectively and efficiently;
7. Overseeing risk management;
8. Reviewing and approving major changes in accounting principles and practices;
9. Providing oversight of internal and external audit processes, financial reporting, and disclosure controls and procedures;
10. Reviewing and overseeing the Company’s strategic plans, objectives and risks;
11. Overseeing compliance with applicable laws and regulations and promoting the ethical culture of the Company; and
12. Performing such other functions as the Board believes appropriate or necessary, or as otherwise prescribed by applicable rules or regulations.

## **CARE, CANDOR AND AVOIDANCE OF CONFLICTS**

The Company's directors recognize their obligation individually and collectively to pay careful attention and to be properly informed with respect to matters involving the Company. This requires regular attendance at, and preparation for, meetings of the Board and its committees, including the advance review of circulated materials and active participation in Board and committee discussions. The directors also recognize that candor and avoidance (or in circumstances where conflicts are unavoidable or related person transactions are in the interests of the Company, the appropriate handling) of conflicts in fact and in perception are hallmarks of accountability owed to the Company and its shareholders. Directors have an obligation to disclose personal or business interests that involve an actual, potential or apparent conflict of interest to the Chair or Chief Legal Officer prior to any Board decision related to the matter and, if in consultation with the Audit Committee and legal counsel it is determined that a conflict exists or the perception of a conflict is likely to be significant, the Audit Committee shall determine how to address, in accordance with the Company's Code of Conduct and Ethics, Related Person Transaction Policy, any other applicable Company policies and any related disclosure obligations. Directors who have a conflict, potential conflict or apparent conflict are expected to recuse themselves from the discussion and the vote related to the matter.

## **INTEGRITY AND CONDUCT**

Each director is expected to act with integrity and to adhere to the policies in the Company's Code of Conduct and Ethics and all other applicable Company policies (including but not limited to these Corporate Governance Guidelines). Any waiver of the requirements of the Code of Conduct and Ethics for any director or executive officer must be approved by the Audit Committee and promptly disclosed on the Company's website to the extent required by applicable law.

## **CONFIDENTIALITY**

Each director has an obligation to keep confidential all non-public information that the director receives in connection with serving on the Board. Directors may not use such information for personal benefit or the benefit of persons or entities outside the Company nor may they disclose this information for any purpose without express permission granted by the Board. Confidential information includes, but is not limited to, information regarding the strategy, business, finances and operations of the Company (or any of the Company's suppliers, clients, vendors customers or other constituents), minutes, reports and materials of the Board and its committees, and other documents identified as confidential by the Company. The proceedings and deliberations of the Board and its committees are also confidential non-public information and are subject to strict protection.

## **BOARD RISK OVERSIGHT**

The Board is charged with reviewing and overseeing the Company's strategic plans, objectives and risks, including with respect to cybersecurity, data, security, artificial intelligence, sustainability, environmental, social and governance matters. Although different committees of the Board may have responsibilities associated with specific risks, it is still the responsibility of the Board as a whole to oversee the management of key risks facing the company and ensure that the Company and management are anticipating, managing, monitoring, communicating, overseeing, and mitigating risks that the Company may face.

## **BOARD INDEPENDENCE**

The Board has a majority of independent directors. In making independence determinations, the Board observes all applicable requirements, including the corporate governance listing standards established by the Nasdaq Stock Market (“Nasdaq”). The Board must determine under applicable Nasdaq listing standards that each director has no relationship which, in the opinion of the Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. The Board will carefully consider all relevant facts and circumstances and the applicable corporate governance listing standards of Nasdaq in making an independence determination. In addition, directors serving on the Audit Committee or Compensation Committee may be subject to additional or heightened independence standards.

## **INDEPENDENT BOARD LEADERSHIP**

Currently, the roles of CEO and Chair are separate, with an independent director serving as the Board Chair. The Chair shall preside at all meetings of shareholders and shall chair all meetings of the Board. In addition, the Chair shall perform all duties which may be required by law and such other duties as specified by the Board. When the Chair and the Chief Executive Officer are the same individual, or when the Chair does not qualify as an independent director, the independent directors may select from among the independent directors a lead independent director with such responsibilities as determined by the Board.

## **EXECUTIVE SESSIONS**

The independent directors hold executive sessions without management present in conjunction with regularly scheduled meetings. The Chair convenes and presides at such sessions. Authority in such sessions to act on behalf of the Company or the Board on any matters requires an express delegation of authority by the Board.

## **FORMAL EVALUATION OF THE CEO**

The Board has delegated to the Compensation Committee the task of evaluating the CEO annually and reporting its recommendations to the Board. The Chair of the Compensation Committee (together with the Board Chair) communicates the Board’s conclusions to the CEO.

The evaluation is based on objective criteria including performance of the business, accomplishment of long-term strategic objectives, development of management, and other factors that the Board and the Compensation Committee agree are appropriate in assessing the CEO’s performance. The evaluation is used in determining the CEO’s compensation.

## **MANAGEMENT DEVELOPMENT AND SUCCESSION PLANNING**

The Board periodically reviews management development and succession plans with respect to senior management positions and engages the CEO in such discussions as appropriate. The Board considers from time to time as appropriate potential successors to the CEO in the event of their resignation, retirement or disability. The CEO reports at least annually to the Board which has oversight of the succession planning process for the senior executive team and the Company’s program or process for management development.

## **SELECTION OF BOARD NOMINEES**

The Board will be divided into three classes, as nearly equal in number as possible, with the directors in each class serving for a three-year term, and one class being elected each year by shareholders. Each year, the Board proposes a slate of director nominees to shareholders for election at the Annual Meeting of Shareholders. Shareholders may also recommend candidates for election to the Board, as described below. The Board has delegated the process of screening potential director candidates to the Nominating and Corporate Governance Committee.

The Nominating and Corporate Governance Committee is responsible annually for reviewing with the Board, the appropriate criteria that directors are required to fulfill (including experience, qualifications, attributes, skills and other characteristics) in the context of the current make-up of the Board and the needs of the Board given the circumstances of the Company. In identifying and screening director candidates, the Nominating and Corporate Governance Committee considers whether the candidates fulfill the criteria for directors approved by the Board, including integrity, objectivity, independence, sound judgment, leadership, and diversity of background, viewpoints, and experience.

The Nominating and Corporate Governance Committee considers recommendations for Board candidates submitted by shareholders using substantially the same criteria as it applies to recommendations from the Committee, directors and members of management. Shareholders may submit recommendations to the Committee by providing the person's name and appropriate background and biographical information in writing to: Corporate Secretary, 16680 West Bernardo Drive, San Diego, CA 92127.

## **DIRECTOR RENOMINATION**

The Board periodically refreshes its membership to ensure that its composition remains appropriate given the Company's needs over time. The Board may renominate a director, based on the recommendation of the Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee formally reviews the performance of each director in determining whether to renominate directors for election.

The Company has not adopted age or term limits for its Board members because it recognizes that such arbitrary limitations may result in individuals who have gained valuable experience and unique insight through their board service being precluded from serving on the Board. In re-nominating incumbent members to the Board of Directors, the Nominating and Corporate Governance Committee considers the need to regularly refresh the composition of the Board to ensure the Board has the appropriate complement of expertise and recent experience to address the Company's current and anticipated circumstances and needs.

## **COMMITMENT AND LIMITS ON OTHER ACTIVITIES**

Directors must be prepared to devote the time required to prepare for and attend Board meetings, and fulfill their responsibilities effectively. Because of the time commitment associated with board service, directors are expected to limit the number of other public company boards on which they serve to between two and four, with the lower limit applying to directors who are engaged full-time in another business, serve as Chief Executive Officers or Executive Chairs of other public companies. Directors must advise the Board Chair, the Chair of the Nominating and

Corporate Governance Committee and the Chief Legal Officer in advance of accepting an invitation to serve on another board.

### **CHANGES IN PRINCIPAL OCCUPATION OR OTHER SIGNIFICANT EVENTS**

When a director's principal occupation or business association changes from the position such director held when originally invited to join the Board, the director shall notify the Board Chair and the Chair of the Nominating and Corporate Governance Committee of such change in circumstances. The Nominating and Corporate Governance Committee will consider the change in circumstances and may in certain cases recommend that the Board request that the director submit his or her resignation from the Board if, for example, continuing service on the Board by the individual is not consistent with the criteria deemed necessary for continuing service on the Board. Directors are also expected to inform the Board Chair and the Chair of the Nominating and Corporate Governance Committee of other events that could reasonably be perceived to be relevant to consideration about ongoing independence, conflicts of interest and Board service, including affiliations with private companies and not-for-profit companies.

### **VOTING STANDARD**

The Company's Bylaws provide that the vote required for election of a director by the shareholders shall be the vote of a plurality of the votes cast with respect to the election of a nominee at a meeting of shareholders (which means that the nominees who receive the most "for" votes are elected to the board until all board seats are filled).

Any nominee for director in an uncontested election at a shareholder meeting who receives a greater number of votes "WITHHELD" from his or her election than votes "FOR" such election must tender his or her resignation to the Board from the Board and all committees thereof. The Nominating and Corporate Governance Committee shall assess the appropriateness of such nominee continuing to serve as a director and shall recommend to the Board the action to be taken with respect to such tendered resignation. Any director who tenders his or her resignation pursuant to this provision shall not participate in the Nominating and Corporate Governance Committee recommendation or Board action regarding whether to accept the resignation offer.

In determining whether to recommend that the Board accept any resignation offer, the Nominating and Corporate Governance Committee may consider all factors believed relevant by its members. The Board will act on the Nominating and Corporate Governance Committee's recommendation and publicly disclose its decision and rationale within 90 days from the publication of the election results.

### **DIRECTOR ORIENTATION AND CONTINUING EDUCATION**

The Board has delegated to the Nominating and Corporate Governance Committee the task of designing, with Company management, an appropriate orientation program for new directors. The Board may provide continuing education for directors, either individually, as a committee, or as the entire Board, from time to time. Directors are encouraged to participate in educational programs relevant to their responsibilities.

## **STOCK OWNERSHIP GUIDELINES**

The Compensation Committee of the Board may consider and develop stock ownership guidelines for directors and/or executive officers, and will recommend such guidelines to the Board for approval.

## **BOARD AGENDA, MATERIALS, INFORMATION AND PRESENTATIONS**

The Chair, with input from the CEO, establishes the agenda for each Board meeting. Each director is encouraged to suggest to the Chair item(s) for the agenda or additional information to be provided to directors. Information and data that is important to the Board's understanding of the business is generally distributed in writing to the Board within sufficient time for advance review.

## **DIRECTOR ACCESS TO MANAGEMENT AND INDEPENDENT ADVISERS**

The Board and its committees may retain independent advisers to assist them in carrying out their activities when and as needed, and the Company will provide adequate resources to compensate such advisers. Directors have access to senior management and to Board and committee advisers. Directors are expected to use good judgment to ensure that such access is not distracting to the business operation of the Company, and that independent advisers are used efficiently.

The Board expects that certain senior officers will be invited to attend portions of Board meetings from time to time.

## **BOARD COMMUNICATION WITH SHAREHOLDERS AND OTHERS, AND ANNUAL MEETING ATTENDANCE**

Management, and, in particular, the CEO, speaks for the Company with shareholders, investors, employees, customers, suppliers, the press and others. In circumstances when it is appropriate for the Board to communicate separately from the Company's management, the Chair speaks for the Board, although there may be circumstances when another director, such as a committee chair, may be asked to participate and even lead the communication effort. Directors are expected to take special care in all communications concerning the Company, considering strict confidentiality requirements and laws prohibiting insider trading, tipping and avoidance of selective disclosure.

The Board believes that effective communications with the Company's shareholders are important, and has established means for the Company's shareholders and other interested parties to contact the Board and its committees. Information regarding how to contact the Board and its committees is included below and is posted on the Company's website.

It is a policy of the Board that all directors are encouraged to attend the Annual Meeting of Shareholders, either in person or via electronic means, absent unusual circumstances. The Company discloses director attendance at the Annual Meeting of Shareholders in the Company's next proxy statement or on the Company's website.

## **STANDING BOARD COMMITTEES**

The Board currently has three committees: Audit, Compensation, and Nominating and Corporate Governance. Membership on such committees is limited to independent directors, subject to other regulations as the SEC and Nasdaq impose. Each committee has its own charter, which sets forth the responsibilities of each committee, the qualifications of its members and the procedures of the committee. Subject to applicable regulations and Nasdaq rule requirements, the Board retains discretion to form new committees or disband current committees depending upon the circumstances.

The Nominating and Corporate Governance Committee recommends, after consultation with the Chair and CEO, and with consideration of the views, experiences and characteristics of individual directors, the appointment of directors to various committees and the appointment of committee chairs, for Board approval.

## **DIRECTOR COMPENSATION**

The Compensation Committee recommends to the Board for approval general principles for determining the form and amount of director compensation and subject to such principles, evaluates annually the status of Board compensation in relation to comparable U.S. companies (in terms of size, business sector, etc.), reporting its findings and recommendations to the Board for approval.

## **SHAREHOLDER APPROVAL OF EXECUTIVE COMPENSATION**

The Board has determined to hold a non-binding advisory vote to approve the compensation of the Company's executive officers, as disclosed in the Company's proxy statements every year.

## **ANNUAL BOARD AND COMMITTEE PERFORMANCE EVALUATIONS**

The Board conducts an annual self-evaluation of its performance and the performance of its committees. The Nominating and Corporate Governance Committee recommends to the Board and its committees the methodology for such evaluations and oversees its execution.

## **COMMUNICATING WITH THE BOARD**

Shareholders are invited to communicate to the Board or its committees in writing to: Lead Independent Director, 16680 West Bernardo Drive, San Diego, CA 92127.

## **CORPORATE GOVERNANCE GUIDELINES**

The Nominating and Corporate Governance Committee reviews these Guidelines annually and recommends amendments to the Board as necessary.

These Guidelines are posted on the Company's website.