

Primoris Services Corporation  
Enterprise Risk Management (“ERM”) Committee Charter  
August 2023

**I. Mission Statement**

Primoris Services Corporation (“Primoris” or the “Company”) believes a holistic, forward-looking approach to identifying, measuring, managing, and reporting on key risks to the Company increases value for internal and external stakeholders.

**II. Purpose**

In combination with Executive Leadership and the Company’s Board of Directors, (the “Board”), the Enterprise Risk Management (“ERM”) Committee (the “Committee”) of Primoris will provide a structured approach to identifying, assessing, and responding to key organizational risks that may cause adverse impacts to profitability, growth, and survivability. ERM helps minimize unexpected performance and maximize intrinsic corporate value. The Committee will assist with and support the Company’s pursuit of achieving strategic objectives by:

- a) developing a framework to identify, analyze, evaluate, address, and continuously monitor challenges, risks, and potential disruptors possessing the ability to impede on the achievement of strategic objectives;
- b) discussing current and emerging challenges, risks and future operational disruptors threatening the Company’s ability to create and protect shareholder value;
- c) providing oversight of integrating risk-based decision-making processes into the Company’s operations and strategy; and
- d) assisting in shaping ERM-related communications with internal and external stakeholders related to the Company.

**III. Executive Committee**

- a. The Executive Committee (“Executive Committee”) consists of the Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, and Chief Legal Officer.
- b. The Committee reports to the Board of Directors of Primoris on a bi-annual basis. The Executive Committee will determine the frequency and timing of the updates.
- c. The Executive Committee is responsible for:
  - i. Appointing the ERM Chairperson of the Committee,
  - ii. Approving the members of the Committee based on recommendations from the ERM Chairperson,
  - iii. Setting the frequency of updates from the Committee, and
  - iv. Reporting to the Board of Directors of Primoris on ERM matters and the progress of the Committee.
  - v. The Executive Committee may request the ERM Chairperson to prepare and make periodic reports to the Board.

**IV. Membership**

- a. The members of the Committee (the “Committee Members”) will include such officers and employees of the Company deemed appropriate, considering such person’s expertise in relevant disciplines, including finance, operations, legal, human resources, business development, information technology, investor relations and environmental, health, and safety.

- b. The Committee will initially have eleven Committee Members (including the ERM Chairperson) consisting of one person from each of the following groups: environmental, health and safety, operational leadership, project services, legal, finance, human resources, information technology and internal audit. The ERM Chairperson will identify and nominate individuals based on the criteria above. The number of Committee Members will not exceed eleven during any given year.
- c. If the ERM Chairperson cannot be present at a meeting, the ERM Chairperson will designate someone from the PSC Risk team or one of the other Committee Members to preside as Chairperson at the meeting.

#### **V. Meetings**

- a. Unless otherwise determined by the Committee, meetings will be held on a quarterly basis. The Committee may meet at such other times as necessary or appropriate to fulfill its duties and responsibilities.
- b. The Committee may ask other officers and employees of the Company to attend the meetings to provide pertinent information as requested.
- c. Committee Members may participate in meetings in person, through telephone conference or by video conference.
- d. The ERM Chairperson, or designee of the ERM Chairperson, is responsible for scheduling and setting the agenda for meetings.
- e. The Committee has the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are consistent with the Company's guidelines.
- f. The Committee shall maintain minutes of meetings and report to the Executive Committee on any significant matters that arise at ERM Committee meetings.
- g. A simple majority of Committee Members then serving and in attendance constitutes a quorum at any meeting of the Committee. The Committee may act by the affirmative vote of a majority of the Committee Members who attend any meeting at which a quorum is present, or by a resolution in writing signed by all the Committee Members. Each Committee Member has one vote.

#### **VI. Roles and Responsibilities**

The Committee will have the following roles and responsibilities to:

- a. Review and approve the ERM framework, including details for major ERM process steps;
- b. Review and approve lists of high-priority risks for the Company to be shared with the Executive Committee & Board;
- c. Assess resource allocation strategies (if needed) for addressing identified enterprise risks;
- d. Ensure enterprise risk response or mitigation strategies are aligned with the Company culture, strategy, and risk profile;
- e. Evaluate risk monitoring & reporting processes with embedded escalation procedures for high-priority risks for immediate Board review;
- f. Discuss current and emerging risks that may affect the Company's strategy, performance, and/or reputation and make recommendations to the Executive Committee on response strategies;

- g. Review and approve communication processes to internal and external stakeholders on ERM performance;
- h. Perform such other duties, tasks, and responsibilities relevant to the purpose of the ERM Committee as may be requested periodically by the Executive Committee.
- i. Encourage integration of risk-based decision-making methodologies into the overall business strategy and decision-making processes.

**VII. Reporting, Delegation and Authority**

- a. The Committee will report to the Executive Committee and to others at the direction of the Executive Committee.
- b. The Committee may, in its discretion, delegate all, or a portion of its duties and responsibilities to one or more subcommittees of the Committee.

**VIII. General**

- a. The Committee shall have the authority to conduct any investigation appropriate, with the approval of the Executive Committee to fulfill its responsibilities.
- b. The Committee, when it considers it necessary or advisable, and with Executive Committee approval, may retain, at the Company's expense, outside consultants, or advisors to assist or advise the Committee independently on any matter within its mandate.
- c. The Committee shall review this Charter annually and submit any recommended changes to the Executive Committee for approval.
- d. The Committee shall conduct an annual evaluation of the performance of its duties under this Charter and shall present the results of the evaluation to the Executive Committee