

EVERUS CONSTRUCTION GROUP, INC.
BOARD OF DIRECTORS AUDIT COMMITTEE

CHARTER

Purpose

The Audit Committee (the “Committee”) of Everus Construction Group, Inc. (the “Company”) assists the Company’s Board of Directors (the “Board”) in fulfilling its oversight responsibilities to the stockholders, and serves as a communication link among the Board, management, the independent auditors, and the internal auditors. The Committee (a) assists in the Board’s oversight of (i) the integrity of the Company’s financial reporting process and system of internal controls and the audits of the Company’s financial statements, (ii) the Company’s compliance with legal and regulatory requirements and the Code of Conduct, (iii) the independent auditors’ qualifications and independence, (iv) the performance of the Company’s internal audit function and independent auditors, and (v) the Company’s management of risks in the Committee’s areas of responsibility; and (b) arranges for the preparation of and approves the report that the U.S. Securities and Exchange Commission (the “SEC”) requires to be included in the Company’s annual proxy statement.

Authority and Responsibilities

The Committee shall have all authority necessary to fulfill the duties and responsibilities assigned to the Committee in this Charter or otherwise assigned to it by the Board. The Committee shall:

1. Be directly responsible for the appointment, compensation, retention and oversight of the work of the Company’s independent auditors (including resolution of disagreements between management and the auditors regarding financial reporting) engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services. The independent auditors shall report directly to the Committee. The Committee shall establish policies and procedures for the approval of, and pre-approve, all audit and non-audit services by the independent auditors as required by applicable law and the rules of the New York Stock Exchange (the “NYSE”).
2. Review annually the overall plan of the audit as proposed by the independent auditors, including the scope of the examination to be performed, the assistance to be provided by the internal auditors and any developments in accounting principles and auditing standards that may affect either the financial statements or the audit.
3. Review and discuss with management and the independent auditors, before filing with the SEC, the annual audited financial statements and quarterly financial statements. Review with the independent auditors and management the results of the audit and the Company’s specific disclosures under “Management’s Discussion and Analysis of Financial Condition and Results of Operations.” Prior to the issuance of the audit report, discuss with the independent auditors and management matters required to be communicated by the independent auditors to the Committee in accordance with applicable law, the rules of the SEC and U.S. generally accepted auditing standards.
4. Recommend to the Board whether the audited financial statements should be included in the Company’s annual report on Form 10-K.

5. Review and discuss with management the Company's disclosures under "Risk Factors" in the Company's annual report on Form 10-K and quarterly reports on Form 10-Q.
6. Review with the independent auditors any audit problems or difficulties and management's response.
7. Report to the Board on the scope and results of the annual audit, including a report prepared in accordance with Item 407 of Regulation S-K to be included in the Company's proxy statement, and from time to time report on other activities of the Committee and recommend to the Board such changes, additions or variations in the auditing, accounting and control functions as the Committee may deem desirable.
8. Prior to the independent auditors' initial engagement and at least annually thereafter, (a) obtain and review a written communication from the independent auditors that describes all relationships between the independent auditors or any of its affiliates and the Company or persons in financial oversight roles at the Company that, as of the date of the communication, may reasonably be thought to bear on independence, (b) discuss with the independent auditors the potential effects of the relationships described in clause (a) on the independence of the independent auditors, (c) obtain and review a written communication from the independent auditors affirming that the independent auditors, as of the date of the communication, are independent in compliance with Rule 3520 promulgated by the Public Company Accounting Oversight Board, and (d) ensure that the substance of the discussions between the Committee and the independent auditors is documented by the independent auditors.
9. With the independent auditors, management and the internal auditors, periodically review and discuss significant (a) financial reporting issues and practices, and critical accounting policies and estimates, (b) issues regarding accounting principles and financial statement presentation (including any significant changes in the Company's selection or application of accounting principles), and (c) issues as to the adequacy of the Company's internal control systems and compliance with applicable laws and regulations. Assess management's attitude toward internal controls, the process for establishing and monitoring internal control systems and any special audit steps adopted in light of material control deficiencies.
10. Periodically evaluate whether rotation of the independent auditor firm would be in the best interests of the Company considering, among other things, auditor independence, audit quality, costs and any loss of institutional knowledge. (The lead audit partner, concurring audit partner, and other auditors of the independent auditor shall be subject to rotation in accordance with the Sarbanes-Oxley Act of 2002 and Regulation S-X of the SEC.)
11. At least annually, (a) obtain and review a report by the independent auditors describing: the independent auditors' internal quality control procedures; any material issues raised by the most recent internal quality control review, or peer review, of the independent auditors, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the independent auditors, and any steps taken to deal with any such issues; and (to assess the independent auditors' independence) all relationships between the independent auditors

and the Company and (b) discuss with the independent auditors any significant issues arising from the most recent Public Company Accounting Oversight Board inspection of the independent auditors, to the extent relevant to the Company, including the independent auditors' response to any identified accounting deficiencies

12. Discuss, review and approve the Internal Auditing Charter with the Director of Internal Auditing and senior management periodically. Discuss the appropriate authority, role, responsibilities, scope and services (assurance and/or advisory) of the internal audit function. Review the effectiveness of the internal audit function, including conformance with Global Internal Audit Standards essential conditions.
13. Review with the independent auditors and the Director of Internal Auditing, and approve, the budget, resource plan, activities, and organizational structure of the internal audit function.
14. Approve the internal audit function's annual risk-based audit plan and all major changes to the plan. Review the internal audit function's performance relative to the plan.
15. Approve decisions regarding the qualifications and competencies (as determined by senior management and the Committee and as described in the Global Internal Audit Standards), appointment and removal of the Director of Internal Auditing. Ensure there are no unjustified restrictions or limitations, and review and concur in the appointment, replacement, or dismissal of the Director of Internal Auditing. At least annually, review the performance of the Director of Internal Auditing and concur with the annual compensation and salary adjustment.
16. Ensure a quality assurance and improvement program has been established by the internal audit function. Annually review the results of the quality assurance and improvement program.
17. Discuss earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies.
18. Discuss with management (a) in a general manner the Company's policies with respect to risk assessment and risk management, (b) the Company's policies with respect to risk assessment and risk management in the areas of current and emerging environmental and social sustainability matters (including climate change risks), technology, artificial intelligence, cybersecurity, financial reporting, internal controls and compliance with legal and regulatory requirements and management's assessment of their adequacy and effectiveness, (c) the Company's material risk exposures in these areas and the steps taken to manage such exposures, and (d) the Company's risk tolerance in these areas and its relationship to Company strategy.
19. Review the Company's environmental and social sustainability strategies, goals, commitments, policies, significant public disclosures and performance, including key indicator results and trends and comparisons to industry trends and best practices.

20. Review the Company's efforts to integrate social, environmental and economic principles, including climate change, greenhouse gas emissions management, energy, water, and waste management, product and service quality, reliability, customer care and satisfaction, public perception, and Company reputation with and into the Company's strategy and operations.
21. Consider and advise the Compensation Committee of the Board on the Company's performance with respect to incentive compensation metrics relating to environmental and social sustainability matters.
22. Review stockholder proposals related to environmental and social sustainability matters and recommend, with input from management, responses by the Board to such proposals.
23. Regularly review the Company's internal control systems and policies and procedures for reporting, acting upon, and documenting breaches of law, including fraud and theft.
24. Review any material noncompliance with environmental, health and safety laws and regulations, including any pending or threatened administrative, regulatory or judicial proceedings relating to such noncompliance, and discuss management's response to such noncompliance and proceedings.
25. Meet at least annually with management and at least quarterly with the Director of Internal Auditing and the independent auditors in separate executive sessions. The Committee shall meet at such times and report to the Board regarding its deliberations, as necessary.
26. Meet as often as it deems necessary to carry out its duties and responsibilities. Written minutes of Committee meetings shall be maintained.
27. On a quarterly basis, the Committee Chair shall perform a review of the expense reports of the Chief Executive Officer.
28. Set clear hiring policies for employees or former employees of the independent auditors.
29. Report regularly to the Board on any issues that arise with respect to the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the Company's management of risks in the Committee's areas of responsibility, the performance and independence of the Company's independent auditors and the performance of the internal audit function.
30. Establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, including procedures for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
31. Perform an annual performance evaluation of the Committee.
32. Receive periodic reports with respect to the Company's compliance with the Company's Code of Conduct and applicable legal requirements. Review the Leading With Integrity Guide report presented annually by the Chief Legal Officer.

33. Review and reassess the adequacy of this Charter on an annual basis.
34. Conduct or authorize investigations into any activities it deems necessary and appropriate.
35. Retain and discharge, and approve fees and other terms and conditions for retention of, independent experts in accounting and auditing, legal counsel and other experts or advisors as it may deem appropriate.
36. Review any fatality, serious injury, or illness involving an employee, customer, contractor or third-party occurring in connection with the Company's operations, facilities or projects, and discuss management's response to such events.
37. Direct any officer or employee of the Company or request any employee of the Company's independent auditors, outside legal counsel or such other individual as it may deem appropriate to attend Committee meetings or meet with any Committee members.
38. Review reports and written memoranda from the Chief Legal Officer relating to transactions (a) involving directors, director nominees, executive officers, significant shareholders or other "related persons" in which the Company is or will be a participant, and (b) of the type required to be reported under Item 404(a) of Regulation S-K. Prior to the Company entering into the type of transaction required to be reported under Item 404(a) of Regulation S-K, the Committee shall, after a reasonable prior review and consideration of the material facts and circumstances and any consultation with legal counsel and other advisors the Committee deems advisable, make such determination or recommendation to the Board and appropriate officers of the Company with respect to the transactions as the Committee deems appropriate. The Committee shall prohibit such a transaction if it determines it to be inconsistent with the interests of the Company and its stockholders.

Composition

The Committee is a standing committee of the Board. The Committee shall consist of not less than three members of the Board, each of whom is deemed by the Board to be "independent" and have the requisite experience under the Company's Corporate Governance Guidelines, the requirements of the NYSE, Section 10A(m)(3) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and the rules and regulations of the SEC, except as may be otherwise permitted by applicable phase-in rules under Rule 10A-3(b)(1)(iv)(A) under the Exchange Act, and other applicable laws. Without limiting the foregoing, each member of the Committee must be financially literate, as such qualification is determined by the Board. At least one member of the Committee must qualify as an "audit committee financial expert" under the rules promulgated by the SEC pursuant to Item 407(d)(5) of Regulation S-K.

Committee members may not serve on audit committees of more than two other publicly traded companies, unless the Board determines that such simultaneous service would not impair the ability of such director to effectively serve on the Committee. The Committee members shall be appointed by the Board at the recommendation of the Nominating and Governance Committee. Committee members shall serve at the pleasure of the Board and for such term or terms as the Board may determine.

The Board shall designate one member of the Committee as its chair (the “Committee Chair”), provided if the Board does not so designate a Committee Chair, the members of the Committee, by a majority vote, may designate a Committee Chair.

Meetings

The Committee shall meet as often as necessary to carry out its responsibilities, but not less than four times each year. Written minutes of Committee meetings shall be maintained. The Committee Chair shall preside at each meeting. In the event the Committee Chair is not present at a meeting, the Committee members present at that meeting shall designate one of their members as the acting chair of such meeting. Each member of the Committee shall be entitled to one vote. A majority of the Committee shall constitute a quorum for the transaction of business, and the act of a majority of the Committee members present at any meeting at which there is a quorum shall be the act of the Committee.

Resources

The Committee shall have the resources and appropriate funding, as determined by the Committee, to discharge its duties and responsibilities, including, without limitation, funding for the payment of (i) compensation to any accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company, (ii) compensation to any advisors employed by the Committee, including independent counsel, accounting, and other advisors, and (iii) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

As the Committee deems appropriate, it may retain independent counsel, accounting and other advisors to assist the Committee in carrying out its duties without seeking Board approval with respect to the selection, fees or terms of engagement of any such advisors.

Delegation of Authority

To the extent permitted by applicable law, regulations and listing requirements, the Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to subcommittees of the Committee or to one or more designated members of the Committee, including the authority to grant pre-approvals of audit and non-audit services to be performed by the Company’s independent auditors, subject to such guidelines as the Committee may determine. Any such decisions to pre-approve shall be presented to the Committee at its next following regular meeting.

Charter Adopted

October 1, 2024, effective October 31, 2024