CENTURI HOLDINGS, INC.

STOCK OWNERSHIP AND STOCK RETENTION POLICY

Purpose

The purpose of this Stock Ownership and Stock Retention Policy (this "**Policy**") is to establish minimum levels of ownership of the common stock, par value $0.01 per share ("**Common Stock**"), of Centuri Holdings, Inc. (the "**Company**") for Covered Persons (as defined below) in order to align the financial interests of such Covered Persons with those of the Company's stockholders and to demonstrate a commitment to the long-term performance of the Company.

Effective Date

This Policy was adopted and is effective as of April 2, 2026.

Covered Persons

The Policy is applicable to (i) the Chief Executive Officer, all Presidents, all Executive Vice Presidents and all Senior Leadership Team Senior Vice Presidents (the "**Covered Officers**") and (ii) all non-employee members (the "**Covered Directors**") of the Board of Directors (the "**Board**"). The foregoing individuals to whom this Policy is applicable are referred to collectively as the "**Covered Persons**."

Minimum Ownership Requirements

The minimum number of Qualifying Shares (as defined below) that a Covered Person shall be required to hold as of any Determination Date (as defined below) (each, an "**Ownership Target**") is as follows:

Covered Person	Ownership Target
Chief Executive Officer	Five times (5x) annual base salary
Presidents, Executive Vice Presidents and Senior Leadership Team Senior Vice Presidents	Two times (2x) annual base salary
Covered Directors	Five times (5x) annual cash retainer

For purposes of determining compliance with this Policy, the aggregate value of the Qualifying Shares required to be owned for each applicable fiscal year shall be determined as of July 1 of such fiscal year (or if such date is not a trading day, the prior trading day) (the "**Determination Date**") based on the average of the closing stock price for the 30 trading days concluding with the Determination Date.

Share prices of all companies are volatile. It would be unfair to require Covered Persons to increase their holdings of Qualifying Shares because of a temporary decrease in the price of the Common Stock. Consequently, in the event there is a significant decline in the price of the Common Stock during the twelve (12) month period concluding with the Determination Date, the aggregate value of the Qualifying Shares required to be owned for each applicable fiscal year shall be determined as of the Determination Date using the highest price of Common Stock over the prior twelve (12)-month period.

Each Covered Director will be expected to achieve full compliance with the Ownership Target for Covered Directors by the date that is five (5) years after such person's initial appointment or election to the Board.

Qualifying Shares

Covered Persons may satisfy their applicable Ownership Target with shares of Common Stock in the following categories (collectively, the "**Qualifying Shares**"):

- Shares owned directly by the Covered Person or by his or her immediate family members residing in the same household, including shares held in a brokerage account or in a retirement account (such as a 401(k) plan or individual retirement account);
- Shares held in a family trust, partnership or similar entity for the benefit of the Covered Person or his or her immediate family members residing in the same household and where the Covered Person maintains control over the voting and disposition of such shares of Common Stock;
- Shares held by the Covered Person in deferred compensation plans;
- Shares of restricted stock and shares subject to restricted stock units that, in either case, are vested or are scheduled to vest based solely on continued service, including performance-based restricted stock and restricted stock units for which performance goal achievement has been certified; and
- Shares obtained through the exercise of stock options.

However, for the avoidance of doubt, the following (which list is not all inclusive) do not count as Qualifying Shares:

- Shares pledged as collateral for a loan or shares held in a margin account (for the avoidance of doubt, each Covered Person is prohibited from pledging shares of Common Stock as collateral for a loan or holdings shares of Common Stock in a margin account pursuant to the Company's Insider Trading Policy);
- Shares subject to unexercised stock options (whether vested or unvested); and
- Shares of performance-based restricted stock and shares subject to performance-based restricted stock units, in either case, prior to the certification of performance goal achievement.

Retention Requirement

Until a Covered Officer achieves compliance with the applicable Ownership Target, he or she is required to retain a minimum of 50% of the Net Shares (as defined below) received under the Company's long-term equity incentive program. "**Net Shares**" means shares of Common Stock received as the result of the vesting of equity awards granted under the Company's long-term equity incentive program that remain after any of such shares of Common Stock are sold or withheld, as the case may be, to (i) pay any applicable exercise price for an equity award granted thereunder (*e.g.*, stock options or stock appreciation rights) or (ii) satisfy any tax obligations, including withholding taxes, arising in connection with the exercise, vesting or settlement of an equity award granted thereunder (*e.g.*, restricted stock or restricted stock units).

Exceptions

The minimum ownership and retention requirements in this Policy may be waived for a Covered Person, at the discretion of the Compensation Committee of the Board (the "**Compensation Committee**"), if compliance would create hardship due to such Covered Person's unique financial circumstances.

To obtain a waiver or exception from the minimum ownership and retention requirements in this Policy, a Covered Person must submit a written request to the Compensation Committee describing the transaction for which the waiver or exception is being requested, the number of shares of Common Stock proposed to be sold and a comparison of the Covered Person's share ownership to his or her applicable Ownership Target before and after giving effect to the transaction. If the Compensation Committee grants an exception, in whole or in part, it may develop and apply alternative minimum ownership and retention requirements for such Covered Person that reflect both the intention of this Policy and such individual's particular circumstances.

Administration

The Compensation Committee shall be responsible for the interpretation and administration of this Policy. The Compensation Committee shall, on an annual basis, assess compliance with this Policy and shall, on a periodic basis, report to the Board as to any issues that arise with respect to each Covered Person's compliance with this Policy.

This Policy supersedes any previous stock ownership or stock retention policy of the Company. In the event of any conflict or inconsistency between this Policy and any other materials previously distributed by the Company, this Policy shall govern.

Review and Amendments

The Compensation Committee shall review this Policy from time to time to assess its effectiveness in achieving the Company's objectives and may, at any time, modify or terminate this Policy in its discretion. Any modification to this Policy shall become effective on 30 days' written notice to the Covered Persons.