

KNIFE RIVER CORPORATION

BOARD OF DIRECTORS NOMINATING AND GOVERNANCE COMMITTEE **CHARTER**

**(Adopted May 3, 2023; Effective as of 11:59 p.m.
Eastern time on May 31, 2023)**

Purpose

The Nominating and Governance Committee (the “Committee”) of Knife River Corporation (the “Company”) provides recommendations to the Company’s Board of Directors (the “Board”) with respect to (a) Board organization, membership, and function, (b) committee structure and membership, (c) succession planning for the executive management and directors of the Company and (d) corporate governance principles applicable to the Company, and takes a leadership role in shaping the corporate governance of the Company. The Committee assists the Board in overseeing the Company’s management of risks in the Committee’s areas of responsibility. The Committee identifies individuals qualified to become directors, and recommends to the Board the nominees for directors at the next annual meeting of shareholders. The Committee identifies and recommends to the Board individuals qualified to become principal officers of the Company. The Committee recommends to the Board the nominees for membership on each committee of the Board.

Authority and Responsibilities

The Committee shall:

1. Provide oversight of the evaluation of the Board and management. Reflect the Board’s criteria for election to the Board, identify potential nominees to the Board and submit to the Board names of nominees for election to the Board between annual meetings of stockholders, as well as nominees for the election by stockholders at the annual meeting. Consider nominations or proposals (for inclusion in the proxy statement) made by stockholders and make recommendations regarding the same to the Board.
2. Submit recommendations to the Board for membership on the Board, directors for appointment to committees thereof and committee chairs, and an independent director for appointment by the independent directors as the Lead Independent Director (when the Chair of the Board is not an independent director). The review of Board committee assignments and the appointment of the Lead Independent Director (if applicable) shall be undertaken at least annually.
3. Recommend to the Board, as appropriate, the number, type, functions, structure and independence of Board committees.
4. Recommend to the Board criteria relating to tenure, such as retirement age, and limitations on the number of times a director may stand for reelection; in addition,

recommend to the Board criteria for retention of directors insofar as attendance, health, or assumption of responsibilities is incompatible with effective Board membership.

5. Monitor management succession planning.
6. Recommend to the Board the successor to the Chief Executive Officer (“CEO”) when a vacancy occurs.
7. Recommend to the Board emergency procedures for succession in the event of the unexpected disability of the Chair of the Board, Lead Independent Director, CEO or other senior officers.
8. Develop and recommend to the Board a set of corporate governance guidelines applicable to the Company; periodically review and assess the adequacy of such guidelines and recommend to the Board proposed changes thereto.
9. Discuss with management (a) policies with respect to the assessment and management of risks associated with board organization, membership and structure, succession planning for the Company’s directors and executive officers and corporate governance and management’s assessment of their adequacy and effectiveness, (b) the Company’s material risk exposures in these areas and the steps taken to manage such exposures, and (c) the Company’s risk tolerance in these areas and its relationship to Company strategy.
10. Recommend to the Board the independence determination of director nominees and monitor compliance with established independence standards by non-employee directors.
11. Develop, review and recommend to the Board, as appropriate, principles and policies relating to corporate governance; and monitor compliance with and the effectiveness of such principles and policies.
12. Review and evaluate the performance of the Committee on an annual basis.
13. Meet at such times and report to the Board regarding its deliberations, as necessary.
14. Review and assess the adequacy of this Charter on an annual basis and recommend to the Board any changes deemed necessary or desirable.
15. Retain and discharge, and approve fees and other terms and conditions for retention of, consultants and professional talent search organizations.
16. Direct any officer or employee of the Company or request any employee of the Company’s advisors, consultants, professional talent search organizations or such other individual as it may deem appropriate to attend Committee meetings or meet with any Committee members.

17. Review the continuation on the Board of any director who has tendered a letter of proposed retirement or resignation from the Board and promptly recommend to the Board whether, in light of all factors deemed relevant, the Board should accept such proposed retirement or resignation or request that the director continue to serve on the Board.
18. Develop *Board of Director Recruitment and Selection Process* guidelines for the identification and recommendation of nominees for election or appointment to the Board.

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 satisfies the requirements for independence pursuant to the listing standards of the New York Stock Exchange and any other applicable laws or regulations. Committee members shall serve at the pleasure of the Board and for such term or terms as the Board may determine. The Board shall appoint one member of the Committee as Chair (the “Committee Chair”). The Committee may, at its discretion, delegate all or a portion of its duties and responsibilities to subcommittees of the Committee.

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.

Resources

The Committee shall have the resources and appropriate funding, as determined by the Committee, to discharge its duties and responsibilities.