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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**FORM 8-K**

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**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(D)  
OF THE SECURITIES EXCHANGE ACT OF 1934**

**Date of report (Date of earliest event reported):  
April 10, 2026**

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**Quanta Services, Inc.**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-13831**  
(Commission  
File No.)

**74-2851603**  
(IRS Employer  
Identification No.)

**2727 North Loop West  
Houston, Texas 77008**  
(Address of principal executive offices, including ZIP code)

**(713) 629-7600**  
(Registrant's telephone number, including area code)

**Not Applicable**  
(Former name or former address, if changed since last report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of exchange on which registered
Common Stock, \$0.00001 par value	PWR	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

(e) On April 10, 2026, the Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Quanta Services, Inc. (“Quanta” or the “Company”) approved incentive compensation awards to certain senior leadership employees, including each of Earl C. Austin, Jr., Jayshree S. Desai, Karl W. Studer and Gerald A. Ducey, Jr. (named executive officers) in the form of performance stock units (“PSUs”) covering shares of the Company’s common stock, pursuant to an award agreement approved by the Committee (the “PSU Agreement”). The number of PSUs that may be earned will be determined at the conclusion of a five-year performance period ending on December 31, 2030 based on pre-established performance goals. Specifically, the amount of PSUs that may be earned can be up to 300% of the target amount based on achievement of a specified compound annual growth rate for adjusted earnings per share by the end of the performance period (i.e., fiscal year ending December 31, 2030), with a potential multiplier of up to 200% of such amount based on a specified compound annual growth rate for total shareholder return (“TSR”) as of the end of the performance period (for maximum earned PSUs of up to 600% of target).

The PSUs are intended to be strategic equity performance awards that incentivize and support the retention of certain senior leadership personnel responsible for executing the Company’s recently announced five-year business strategy and financial goals, which align with the adjusted earnings per share metric of the award. The Committee determined it was in the best interest of the Company and its stockholders to incentivize the continued leadership of these individuals during that period, as Quanta endeavors to capitalize on its growth potential based on current market dynamics and its current market position.

Furthermore, achievement of the adjusted earnings per share performance goal will require continuation of the Company’s significant earnings growth during the prior five years, with achievement under the TSR modifier also requiring continued significant stock price appreciation and market capitalization value creation. The Committee believes that achievement under these metrics would represent superior performance and stockholder value creation, replicating the Company’s superior performance during the prior five-year period.

The target number of PSUs granted to the named executive officers is as follows: Mr. Austin – 17,759; Ms. Desai – 8,879; Mr. Studer – 12,431; and Mr. Ducey – 7,103. The actual number of such PSUs that can become earned and vested will range from 0% to 600% of the target number of PSUs granted. In granting these awards, the Committee recognized, among other things, the leadership, knowledge and experience these individuals bring to the Company and their continued importance to Quanta’s strategic priorities and future performance, as well as their ability to drive long-term value for the Company’s stockholders.

To the extent determined by the Committee to be earned based on achievement of the performance goals, the PSUs will vest after the conclusion of the performance period, subject to the holder’s continued service through such date (subject to accelerated earned PSU determinations and vesting in the case of certain qualifying terminations of employment or in connection with a change in control of the Company), and any earned PSUs that vest will be settled in shares of common stock of the Company.

The incentive compensation awards were made pursuant to the Quanta Services, Inc. 2019 Omnibus Equity Incentive Plan, as amended (the “Omnibus Plan”), and the PSU Agreement. The foregoing description of the incentive awards is qualified in its entirety by reference to the Omnibus Plan, as amended, and the PSU Agreement, which is included as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

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**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<u>Exhibit No.</u>	<u>Exhibit</u>
10.1	<a href="#">Form of PSU Award Agreement for awards to employees/consultants pursuant to the 2019 Omnibus Equity Incentive Plan (five-year cliff vesting award adopted April 2026)</a>
104	Cover Page Interactive Data File (the cover page XBRL tags are embedded within the Inline XBRL document)

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: April 16, 2026

Quanta Services, Inc.

By: /s/ Donald C. Wayne

Name: Donald C. Wayne

Title: Executive Vice President and General Counsel

**FORM OF  
PSU AWARD AGREEMENT**

**Performance Award to Employee/Consultant  
Pursuant to the 2019 Omnibus Equity Incentive Plan**

Participant:

Address:

“Target Number” of PSUs:

Date of Grant:

Five-Year Performance Period:

January 1, 2026 to December 31, 2030

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Quanta Services, Inc., a Delaware corporation (the “Company”), hereby grants to Participant, pursuant to the provisions of the Quanta Services, Inc. Absolute Performance Strategic Equity Incentive Plan, as amended from time to time (the “Strategic Plan”), a sub-plan of the Quanta Services, Inc. 2019 Omnibus Equity Incentive Plan, as amended from time to time in accordance with its terms (the “Plan”), an award (this “Award”) of performance stock units (“PSUs”) equal to the “Target Number” indicated above and set forth on the Company’s electronic stock plan administration platform grant summary report for Participant (the “Grant Summary Report”), effective as of the “Date of Grant” set forth on the Grant Summary Report (the “Date of Grant”), upon and subject to the terms and conditions set forth in this PSU Award Agreement (this “Agreement”) and in the Plan and the Strategic Plan, which are incorporated herein by reference. Unless otherwise defined in this Agreement, capitalized terms used in this Agreement shall have the meanings assigned to them in the Plan.

1. **EFFECT OF THE PLAN.** The PSUs awarded to Participant are subject to all of the provisions of the Plan, the Strategic Plan and of this Agreement, together with all rules and determinations from time to time issued by the Committee and by the Board pursuant to the Plan. The Company hereby reserves the right to amend, modify, restate, supplement or terminate the Plan without the consent of Participant, so long as such amendment, modification, restatement or supplement shall not materially reduce the rights and benefits available to Participant hereunder, and this Award shall be subject, without further action by the Company or Participant, to such amendment, modification, restatement or supplement unless provided otherwise therein.

2. **GRANT.** This Agreement shall evidence Participant’s rights with respect to the award of PSUs. Participant agrees that the PSUs shall be subject to all of the terms and conditions set forth in this Agreement, the Plan and the Strategic Plan, including, but not limited to, the forfeiture conditions set forth in Section 5 of this Agreement and the satisfaction of the Required Withholding as set forth in Section 11(a) of this Agreement.

### 3. DETERMINATION OF EARNED PSUs.

(a) Subject to Sections 3(b) and 4, the number of PSUs that shall be earned by Participant shall be determined based on the Company's EPS CAGR and TSR CAGR (each as defined below) (collectively, the "Performance Goals") during the five-year performance period indicated above (the "Performance Period"), determined by multiplying: (i) the Target Number of PSUs set forth above, by (ii) the applicable EPS CAGR achievement percentage (the "EPS Achievement Percentage") for the Performance Period, by (iii) the applicable TSR CAGR payout multiplier (the "TSR Multiplier") for the Performance Period, as described below:

(i) The Company's EPS Achievement Percentage shall be determined in accordance with the following table:

<u>EPS CAGR During the Performance Period</u>	<u>EPS Achievement Percentage*</u>
Less than **%	0%
**%	100%
**%	167%
**%	234%
**% or greater	300%

(ii) The Company's TSR Multiplier shall be determined in accordance with the following table:

<u>TSR CAGR During the Performance Period</u>	<u>TSR Multiplier*</u>
Less than or equal to **%	1.00x
**%	1.33x
**%	1.67x
**% or greater	2.00x

\* In the event that the Company's EPS CAGR or TSR CAGR falls between the levels set forth in the applicable table above, the EPS Achievement Percentage or TSR Multiplier (as applicable) shall be interpolated on a linear basis.

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(b) The determination by the Committee with respect to the achievement of the Performance Goals shall be made as soon as administratively practicable following the end of the Performance Period after all necessary Company information is available. The specific date on which such determination is formally made and approved by the Committee is referred to as the “Determination Date”. After the Determination Date, the Company shall notify Participant of the number of PSUs, if any, that have become “Earned PSUs” and the corresponding number of Common Shares to be issued to Participant in satisfaction of this award of PSUs, subject to withholding as described in Section 11 below. The number of PSUs which may become Earned PSUs will be between 0% and 600% of the Target Number of PSUs depending on whether and to what extent the Performance Goals were achieved by the Company.

(c) For purposes of this Agreement:

(i) “Aggregate Dividend” means the aggregate per share dividends that have an ex-dividend date during the Performance Period (or, if earlier, until the date on which the Performance Goals are measured upon a termination of Participant’s Continuous Service or the consummation of a Change in Control pursuant to Sections 5 or 6 below).

(ii) “Beginning Price” means the Share Value as of the day prior to the first day of the Performance Period

(iii) “Ending Price” means the Share Value as of the last day of the Performance Period (or, if earlier, the date on which the Performance Goals are measured upon a termination of Participant’s Continuous Service or the consummation of a Change in Control pursuant to Sections 5 or 6 below).

(iv) “EPS CAGR” shall mean the compound annual growth rate during the Performance Period in the Company’s adjusted diluted earnings per share attributable to Common Shares, as reported by the Company in its earnings release for each of the Company’s fiscal years ending during the Performance Period.

(v) “Share Value,” as of any given date, means the 40 consecutive trading-day trailing average market closing price per Common Share ending on and including such date; provided, however, that if the Performance Goals are measured upon the consummation of a Change in Control pursuant to Section 6 below, Share Value shall mean the price per Common Share paid by the acquiror in the Change in Control transaction or, to the extent that the consideration in the Change in Control transaction is paid in stock or equity of the acquiror or its affiliate, then, unless otherwise determined by the Committee (in connection with valuing any shares that are not publicly traded), Share Value shall mean the value of the consideration paid per Common Share based on the average of the closing trading prices of a share of such acquiror stock on the principal exchange on which such shares are then traded for each trading day during the five consecutive trading days ending on and including the date on which a Change in Control occurs.

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(vi) “TSR” means the quotient (expressed as a percentage) obtained by dividing (i) the sum of (A) the difference obtained by subtracting the Beginning Price from the Ending Price, plus (B) the Aggregate Dividend (assuming reinvestment in Common Shares of all dividends comprising the Aggregate Dividend as of the ex-dividend date) by (ii) the Beginning Price.

(vii) “TSR CAGR” shall mean compound annual growth rate TSR during the Performance Period (or, if earlier, from the first day of the Performance Period until the date on which the Performance Goals are measured upon a termination of Participant’s Continuous Service or the consummation of a Change in Control pursuant to Sections 5 or 6 below), expressed as a percentage, calculated as follows:

$$((1 + \text{TSR})^{1 / \text{Performance Period in years}}) - 1$$

*\* Performance Period in years represents the number of full and/or partial years during the Performance Period (or, if earlier, through the date on which a Change in Control occurs).*

4. VESTING; SERVICE REQUIREMENT. Subject to Participant’s continued service with the Company or an Affiliate (“Continuous Service”) until the Determination Date, the number of Earned PSUs determined pursuant to Section 3 shall vest on the Determination Date.

5. CONDITIONS OF FORFEITURE.

(a) Subject to Section 15(g) of the Plan, upon any termination of Participant’s Continuous Service (the “Termination Date”) for any or no reason (other than due to a Qualifying Termination (as defined below)), including but not limited to Participant’s voluntary resignation, a termination by the Company with Cause or, other than during the twenty-four month period following a Change in Control, a termination without Cause, before the Determination Date, all PSUs as of the Termination Date shall, without further action of any kind by the Company or Participant, be forfeited. PSUs that are forfeited shall be deemed to be immediately cancelled without any payment by the Company or action by Participant. Following such forfeiture, Participant shall have no further rights with respect to such forfeited PSUs.

(b) Notwithstanding anything to the contrary in this Agreement, a number of PSUs shall become Earned PSUs on the earlier of (i) the date of the death of Participant during Participant’s Continuous Service, (ii) the date of Participant’s termination of Continuous Service by the Company or its Affiliate due to Participant’s Disability or (iii) the occurrence of a Change in Control during Participant’s Continuous Service. The number of PSUs that become Earned PSUs under this Section 5(b) shall be based on the achievement of the EPS CAGR Performance Goal as of the end of the fiscal year immediately preceding the year in which the Participant’s death, termination due to Disability or Change in Control, as applicable, occurs, and the forecasted achievement of EPS CAGR for the remainder of the Performance Period, and based on the achievement of the TSR CAGR Performance Goal as of the date of the Participant’s death, termination due to Disability or Change in Control, as applicable, all as determined in the discretion of the Committee. The PSUs that become Earned PSUs upon the date of Participant’s death or termination due to Disability pursuant to this Section 5(b) shall vest on the date of such death or termination due to Disability. The PSUs that become Earned PSUs upon the occurrence of a Change in Control pursuant to this Section 5(b) shall vest in full upon the termination of Participant’s Continuous Service by the Company without Cause during the period commencing

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on the date of the Change in Control and ending on the last day of the Performance Period. For clarity, the PSUs that become Earned PSUs upon the occurrence of a Change in Control described in Section 6(b) below shall not vest upon the consummation of such Change in Control and (subject to the preceding sentence) shall instead vest in accordance with Section 6(b) below.

(c) For purposes of this Agreement:

(i) “Cause” shall mean “Cause” (or any term of similar effect) as defined in Participant’s employment or service agreement with the Company or its Affiliate or any applicable Company (or Affiliate) severance plan or arrangement covering Participant or to which Participant is a party if any such agreement, plan or arrangement exists and contains a definition of Cause or, if no such agreement, plan or arrangement exists or such agreement, plan or arrangement does not contain a definition of Cause, then “Cause” shall have the meaning set forth in the Plan.

(ii) “Qualifying Termination” shall mean (i) the death of Participant during Participant’s Continuous Service, (ii) the termination of Participant’s Continuous Service by the Company or its Affiliate due to Participant’s Disability or (iii) the termination of Participant’s Continuous Service by the Company or its Affiliate without Cause during the period commencing on the date of the Change in Control and ending on the last day of the Performance Period.

#### 6. TREATMENT UPON CHANGE IN CONTROL.

(a) Upon the consummation of a Change in Control (and subject to Participant’s Continuous Service until at least immediately prior to such consummation) in which the consideration payable to the Company’s stockholders consists solely of cash, the PSUs (to the extent outstanding as of immediately prior to the consummation of such Change in Control) shall be cancelled and converted into an amount in cash, without interest, equal to the product obtained by multiplying (i) the aggregate number of Earned PSUs (determined in accordance with Section 5(b) hereof) subject to this Award immediately prior to the consummation of the Change in Control and (ii) the per share consideration payable in the Change in Control in respect of Common Shares (the “CIC Consideration”), with the CIC Consideration, less applicable withholding taxes and deductions, to be paid to Participant on the same schedule as, and subject to such terms and conditions as apply to, payments of the Change in Control consideration to the Company’s stockholders generally (but in no event later than five (5) years after the consummation of the Change in Control).

(b) Upon the consummation of a Change in Control (and subject to Participant’s Continuous Service until at least immediately prior to such consummation) in which the consideration payable to the Company’s stockholders consists solely of non-cash consideration (including, for example, a Change in Control in which the consideration consists solely of equity of the buyer or successor entity (or an Affiliate thereof)), this Award (to the extent outstanding as of immediately prior to the consummation of such Change in Control) shall be cancelled and converted into an amount, without interest, equal to the CIC Consideration. The portion of the CIC Consideration that is payable in respect of the Earned PSUs that are vested as of immediately prior to the Change in Control (after taking into account any vesting that occurs in connection with the Change in Control, if any), less applicable withholding taxes and deductions, shall be paid to

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Participant on the same schedule as, and subject to such terms and conditions as apply to, payments of such Change in Control consideration to the Company's stockholders generally (but in no event later than five (5) years after the consummation of the Change in Control). The portion of the CIC Consideration that is payable in respect of the Earned PSUs (determined in accordance with Section 5(b) hereof) that are unvested as of immediately prior to the Change in Control (after taking into account any vesting that occurs in connection with the Change in Control, if any) (the "Unvested Consideration") shall (i) vest on the date(s) on which such underlying Earned PSUs would otherwise have vested in accordance with the vesting terms of this Agreement as in effect immediately prior to the consummation of the Change in Control (the "Vesting Schedule") (except that vesting pursuant to Section 4 above shall be as of the last day of the Performance Period, rather than the Determination Date), subject to satisfaction of all applicable vesting conditions on or prior to such date(s), and (ii) be paid to Participant (less applicable withholding taxes and deductions) on or within thirty (30) days following the later of (x) the applicable date that such underlying Earned PSUs would have become vested in accordance with the Vesting Schedule or (y) with respect to any Unvested Consideration that constitutes Contingent Consideration (as defined below), the date such amounts are payable to the Company's stockholders generally (but in no event later than five (5) years after the consummation of the Change in Control); provided, that, notwithstanding the foregoing, with respect to any Unvested Consideration underlying such Earned PSUs that immediately prior to the consummation of the Change in Control constitute "deferred compensation" subject to Section 409A of the Code, payment of the Unvested Consideration shall be made on the date(s) on which the underlying Earned PSUs would otherwise be paid to the extent required to comply with Section 409A of the Code. For purposes hereof, "Contingent Consideration" means that portion (if any) of the consideration payable in the Change in Control in respect of Common Shares that is received by the Company's stockholders more than thirty (30) days after the consummation of the Change in Control, including any post-closing purchase price adjustment, earn-out, holdback, escrow, or other form of deferred consideration.

(c) Upon the consummation of a Change in Control (and subject to Participant's Continuous Service until at least immediately prior to such consummation) in which the consideration payable to the Company's stockholders consists of a mix of cash and non-cash consideration, the PSUs shall be treated as set forth in the foregoing Sections 6(a) and (b) in proportion to the mix of the consideration in the Change in Control (e.g., if the consideration consists of 60% cash and 40% non-cash consideration, then 60% of the PSUs will be treated as set forth in Section 6(a) above and the remaining 40% of the PSUs will be treated as set forth in Section 6(b) above).

7. SETTLEMENT AND DELIVERY OF COMMON SHARES. Except as set forth in Sections 6(a) and 6(b) above, settlement of Earned PSUs shall be made on the latest of (x) the date on which the PSUs become Earned PSUs, (y) the date on which such Earned PSUs vest, or, (z) the payment date under the terms of any deferral arrangement as may be established between the Company and Participant (in each case subject to an administrative processing window of up to fifteen (15) days thereafter). Except as set forth in Sections 6(a) and 6(b) above, settlement will be made by issuance of Common Shares. Notwithstanding the foregoing, the Company shall not be obligated to issue any Common Shares if counsel to the Company determines that such sale or delivery would violate any applicable law or any rule or regulation of any governmental authority or any rule or regulation of, or agreement of the Company with, any securities exchange or association upon which the Common Shares is listed or quoted. The Company shall in no event be obligated to take any affirmative action in order to cause the issuance of Common Shares to comply with any such law, rule, regulation or agreement.

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8. NON-TRANSFERABILITY. Participant may not sell, transfer, pledge, exchange, hypothecate, or otherwise encumber or dispose of any of the PSUs, or any right or interest therein, or any right to the CIC Consideration (as applicable) by operation of law or otherwise. PSUs are (and, as applicable, Participant's right to the CIC Consideration is) personal to Participant and non-assignable and non-transferable other than by will or by the laws of descent and distribution in the event of death of Participant. Any transfer in violation of this Section 8 shall be void and of no force or effect.

9. DIVIDEND AND VOTING RIGHTS. Participant shall have no rights to dividends or other rights of a stockholder with respect to the PSUs unless and until such time as the Award has been settled by the issuance of Common Shares to Participant. Participant shall have the right to receive a cash dividend equivalent payment with respect to the Earned PSUs for cash dividends payable to holders of Common Shares as of a record date designated by the Company that is within the period beginning on the Date of Grant and ending on the date the Common Shares are issued to Participant in settlement of Earned PSUs (or, if earlier, the date on which a Change in Control is consummated), which dividend equivalent payment shall be payable to Participant at the same time as, and only to the same extent that, Participant receives settlement of the Earned PSUs in accordance with Section 7. In the event of forfeiture of PSUs, Participant shall have no further rights with respect to such PSUs or any dividend equivalents accrued with respect to such forfeited PSUs.

10. CAPITAL ADJUSTMENTS AND CORPORATE EVENTS. If, from time to time during the term of this Agreement, there is any capital adjustment affecting the outstanding Common Shares as a class without the Company's receipt of consideration, the number of PSUs shall be adjusted in accordance with the provisions of Section 12(a) of the Plan.

11. TAX MATTERS.

(a) The Company's obligation to deliver Common Shares to Participant upon the settlement of such PSUs or the Company's obligation to make, or cause one of its Affiliates to make, any payment to Participant of the CIC Consideration (as applicable) shall be subject to the satisfaction of any and all applicable federal, state and local income and/or employment tax withholding requirements (the "Required Withholding"). At the time of issuance of Common Shares upon settlement of PSUs, the Company shall withhold from the Common Shares that otherwise would have been delivered to Participant an appropriate number of Common Shares necessary to satisfy Participant's Required Withholding, and deliver the remaining Common Shares to Participant or, with respect to the CIC Consideration, the Company shall (or shall cause its Affiliate to) withhold from the payment of the CIC Consideration the amount necessary to satisfy Participant's Required Withholding and make payment of the remaining amount to Participant. The distribution of Common Shares described in Section 7 will be net of such Common Shares that are withheld to satisfy applicable taxes pursuant to this Section 11 or netting the Required Withholding against the CIC Consideration otherwise due to Participant (as applicable). In lieu of withholding Common Shares, the Committee may, in its discretion, authorize the satisfaction of tax withholding by a cash payment to the Company, by withholding an appropriate amount of cash from base pay, or by such other method as the Committee determines may be appropriate to satisfy all obligations for withholding of such taxes. The obligations of the Company under this Award will be conditioned on such satisfaction of the Required Withholding.

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(b) Participant acknowledges that the tax consequences associated with this Award are complex and that the Company has urged Participant to review with Participant's own tax advisors the federal, state, and local tax consequences of this Award. Participant is relying solely on such advisors and not on any statements or representations of the Company, its Affiliates or any of their agents. Participant understands that Participant (and not the Company or its Affiliates) shall be responsible for Participant's own tax liability that may arise as a result of the Award.

12. ENTIRE AGREEMENT; GOVERNING LAW. The Plan, the Strategic Plan and this Agreement constitute the entire agreement of the Company and Participant (collectively, the "Parties") with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Parties with respect to the subject matter hereof (including, for clarity, any accelerated vesting terms that would otherwise apply to the Award pursuant to any severance plan or program maintained by the Company or its Affiliates or any employment or other agreement between the Company (or any Affiliate) and Participant (including any such accelerated vesting triggered solely upon a termination of Participant's Continuous Service, a Change in Control or otherwise)); provided, that notwithstanding the foregoing, any accelerated vesting provisions under Participant's employment agreement with the Company (or any Affiliate) that apply upon a termination of Participant's Continuous Service upon or following a Change in Control shall be applicable to the Award in accordance with the terms of such employment agreement. If there is any inconsistency among the provisions of this Agreement, of the Plan and of the Strategic Plan, the provisions of the Plan shall govern. Nothing in the Plan, the Strategic Plan and this Agreement (except as expressly provided therein or herein) is intended to confer any rights or remedies on any person other than the Parties. THE PLAN, THE STRATEGIC PLAN AND THIS AGREEMENT ARE TO BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE INTERNAL LAWS OF THE STATE OF DELAWARE, WITHOUT GIVING EFFECT TO ANY CHOICE-OF-LAW RULE THAT WOULD CAUSE THE APPLICATION OF THE LAWS OF ANY JURISDICTION OTHER THAN THE INTERNAL LAWS OF THE STATE OF DELAWARE TO THE RIGHTS AND DUTIES OF THE PARTIES. Should any provision of the Plan, the Strategic Plan or this Agreement relating to the subject matter hereof be determined by a court of law to be illegal or unenforceable, such provision shall be enforced to the fullest extent allowed by law and the other provisions shall nevertheless remain effective and shall remain enforceable.

13. INTERPRETIVE MATTERS. Whenever required by the context, pronouns and any variation thereof shall be deemed to refer to the masculine, feminine, or neuter, and the singular shall include the plural, and vice versa. The term "include" or "including" does not denote or imply any limitation. The captions and headings used in this Agreement are inserted for convenience and shall not be deemed a part of this Award or this Agreement for construction or interpretation.

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14. DISPUTE RESOLUTION. The provisions of this Section 14 shall be the exclusive means of resolving disputes of the Parties (including any other persons claiming any rights or having any obligations through the Company or Participant) arising out of or relating to the Plan, the Strategic Plan and this Agreement. The Parties shall attempt in good faith to resolve any disputes arising out of or relating to the Plan, the Strategic Plan and this Agreement by negotiation between individuals who have authority to settle the controversy. Negotiations shall be commenced by either Party by a written statement of the Party's position and the name and title of the individual who will represent the Party. Within thirty (30) days of the written notification, the Parties shall meet at a mutually acceptable time and place, and thereafter as often as both parties reasonably deem necessary, to resolve the dispute. If the dispute has not been resolved by negotiation within ninety (90) days of the written notification of the dispute, either Party may file suit and each Party agrees that any suit, action, or proceeding arising out of or relating to the Plan, the Strategic Plan or this Agreement shall be brought in the United States District Court for the Southern District of Texas, Houston Division (or should such court lack jurisdiction to hear such action, suit or proceeding, in a Texas state court in Harris County, Texas) and that the Parties shall submit to the jurisdiction of such court. The Parties irrevocably waive, to the fullest extent permitted by law, any objection a Party may have to the laying of venue for any such suit, action or proceeding brought in such court. **THE PARTIES ALSO EXPRESSLY WAIVE ANY RIGHT THEY HAVE OR MAY HAVE TO A JURY TRIAL OF ANY SUCH SUIT, ACTION OR PROCEEDING.** If any one or more provisions of this Section 14 shall for any reason be held invalid or unenforceable, it is the specific intent of the Parties that such provisions shall be modified to the minimum extent necessary to make it or its application valid and enforceable.

15. RESTRICTIVE COVENANTS. In consideration for the grant of this Award, Participant hereby agrees to abide by the restrictive covenants set forth in Section 14 of the Plan.

16. AMENDMENT; WAIVER. This Agreement may be amended or modified only by means of a written document or documents signed by the Company and Participant. Any provision for the benefit of the Company contained in this Agreement may be waived, either generally or in any particular instance, by the Board or by the Committee. A waiver on one occasion shall not be deemed to be a waiver of the same or any other breach on a future occasion.

17. NOTICE. Any notice or other communication required or permitted hereunder shall be given in writing and shall be deemed given, effective, and received upon prepaid delivery in person or by courier or upon the earlier of delivery or the third business day after deposit in the United States mail if sent by certified mail, with postage and fees prepaid, and addressed as applicable, if to the Company, at its corporate headquarters address, Attention: Stock Plan Administration, and if to Participant, at its address on file with the Company's stock plan administration service provider.

18. CLAWBACK. Participant acknowledges and agrees that any portion of this Award shall be subject to clawback, forfeiture and repayment (i) as deemed appropriate by the Board pursuant to the Plan, (ii) to the extent required by applicable law, the rules and regulations of the Securities and Exchange Commission, applicable stock exchange listing standards or any clawback policy of the Company or (iii) to the extent deemed appropriate by the Board or any Committee, upon the determination by the Board or the Committee that Participant has violated any applicable restrictive covenants in favor of the Company or any of its Affiliates. Participant hereby acknowledges and agrees in writing to the foregoing as a condition to receipt of this Award.

19. SECTION 409A. The award of PSUs is intended to be (i) exempt from Section 409A of the Code including, but not limited to, by reason of compliance with the short-term deferral exemption as specified in Treas. Reg. § 1.409A-1(b)(4); or (ii) in compliance with Section 409A, and the provisions of this Agreement shall be administered, interpreted and construed accordingly. Notwithstanding anything herein to the contrary, if Participant is a "specified employee" as such term is defined in Section 409A of the Code, any amounts that would otherwise be payable hereunder as nonqualified deferred compensation within the meaning of Section 409A of the Code on account of separation from service (other than by reason of death) to Participant shall not be payable before the earlier of (i) the date that is 6 months after the date of Participant's separation from service, or (ii) the date that otherwise complies with the requirements of Section 409A of the Code. To the extent required to comply with Section 409A of the Code, any amounts that would otherwise be payable hereunder upon an event described in Section 2(f) of the Plan as nonqualified deferred compensation within the meaning of Section 409A of the Code, such event shall not constitute a "Change in Control" under this Agreement unless and until such event constitutes a change in the ownership or effective control of the Company or in the ownership of a substantial portion of the assets of the Company within the meaning of Section 409A(a)(2)(A)(v) of the Code. The Company makes no commitment or guarantee to Participant that any federal or state tax treatment shall apply or be available to any person eligible for benefits under this Agreement.

20. ACKNOWLEDGMENTS. PARTICIPANT ACKNOWLEDGES AND AGREES THAT (A) THE SHARES SUBJECT TO THIS PSU AWARD SHALL BECOME EARNED PSUs AND THE FORFEITURE RESTRICTIONS SHALL LAPSE, IF AT ALL, ONLY DURING THE PERIOD OF PARTICIPANT'S CONTINUOUS SERVICE OR AS OTHERWISE PROVIDED IN THIS AGREEMENT, AND (B) NOTHING IN THIS AGREEMENT, THE PLAN OR THE STRATEGIC PLAN SHALL CONFER UPON PARTICIPANT ANY RIGHT WITH RESPECT TO FUTURE AWARDS OR CONTINUATION OF PARTICIPANT'S CONTINUOUS SERVICE. Participant acknowledges receipt of an electronic copy of this Agreement, the Plan and the Strategic Plan and represents that he or she is familiar with the terms hereof and thereof. Participant has reviewed this Agreement, the Plan and the Strategic Plan, has had an opportunity to obtain the advice of tax and legal counsel prior to accepting the Award and becoming bound by this Agreement, and understands all provisions of this Agreement, the Plan and the Strategic Plan. Participant agrees that all disputes arising out of or relating to this Agreement and the Plan shall be resolved in accordance with Section 14 of this Agreement.

**QUANTA SERVICES, INC.**

By: \_\_\_\_\_

Participant acknowledges receipt of an electronic copy of the Plan, the Strategic Plan and the Award Agreement, represents that he or she has reviewed and is familiar with the terms and provisions thereof, and hereby accepts the Award subject to all of the terms and provisions of the Plan, the Strategic Plan and the Award Agreement, agreeing to be bound thereby.

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**ACCEPTED:**

*Dated:* \_\_\_\_\_

*Signed:* \_\_\_\_\_  
[Participant Name]

Participant acknowledges receipt of an electronic copy of the Plan, the Strategic Plan and the Award Agreement, represents that he or she has reviewed and is familiar with the terms and provisions thereof, and hereby rejects the Award.

**REJECTED:**

*Dated:* \_\_\_\_\_

*Signed:* \_\_\_\_\_  
[Participant Name]