

AMENDED AND RESTATED
EQUITY GRANT POLICY
May 12, 2025

The Board of Directors of Knight-Swift Transportation Holdings Inc. (the “Company”) has amended and restated this Equity Grant Policy (the “Policy”) effective May 12, 2025, to increase the amount of the annual Director grant of restricted stock to \$140,000. The Board’s Compensation Committee (the “Compensation Committee”) will implement and administer this Policy.

1. The grant of stock options, restricted stock, performance units, stock appreciation rights, or restricted stock units to the Company’s employees, officers and directors shall be made by the Committee, subject to complying with the provisions of paragraph 3, below. Equity compensation grants must be approved by the Committee prior to the date any grant is effective.

2. The Committee has approved an annual grant of the Company’s restricted stock (or restricted stock units, if any independent director elects for the equity grant to be a restricted stock unit grant) (the “Director Grant”) to each of the Company’s independent directors for an amount equal to \$140,000 as part of such director’s annual director’s fee. An independent director may elect, prior to receipt of the grant, to receive a greater award than \$140,000 of the annual director’s fee in stock. The Director Grant is made annually on the date of the Annual Meeting of the Company’s shareholders, at the fair market value of a share of the Company’s common stock as of close of trading on the date of the Annual Meeting.

3. Grants under paragraph 1 shall be made only on the date of the Annual Meeting of the Company’s shareholders, the last business day of the first or second calendar months of each calendar quarter, or any other day approved by the Committee in advance, provided that no equity grant shall be made within the period beginning four business days before the Company files any periodic report in Form 10-K, Form 10-Q, or 8-K that disclose material nonpublic information (other than a report on Form 8-K disclosing a new material option award grant).

4. No grant may be made during a Company quiet or blackout period or during any period a material nonpublic information is known by the Company but not yet publicly disclosed.

5. The Committee shall specifically approve any grant of any option, restricted stock unit, performance unit, stock appreciation right, or restricted stock award made to directors or to any senior officer of the Company, including any officer exercising policy making authority. For this purpose, a key officer of the Company shall include the Chairman, CEO, the President, the Chief Financial Officer, the Chief Operating Officer, the Chief Accounting Officer, any officer who is treated as an insider for purposes of Section 16(a) of the Exchange Act, and any other persons the Committee deems to be a key officer or insider. The Committee shall not approve any equity grant if the Committee knows of any material information that would bear on value of the Company’s stock and which has not been publicly disclosed.

6. No retroactive option grants will be approved.

7. This Policy may be amended by a majority vote of the Committee. Any amendments shall be communicated directly to the Board of Directors of the Company.