Amended and Restated as of August 5, 2026

BABCOCK & WILCOX ENTERPRISES, INC.

Audit and Finance Committee Charter

Purposes

The primary purposes of the Audit and Finance Committee (the "Committee") of the Board of Directors (the "Board") of Babcock & Wilcox Enterprises, Inc. (the "Company") are to assist the Board in fulfilling its oversight responsibilities with respect to:

- the Company's financial reporting process and internal control system;
- the integrity of the Company's financial statements;
- the Company's compliance with legal and regulatory requirements;
- the independence, qualifications and performance of the Company's independent auditors;
- the performance of the Company's internal audit function; and
- the Company's financial structure and strategy.

In addition, the Committee will prepare the report of the Committee (the "Committee Report") required by the rules and regulations of the Securities and Exchange Commission ("SEC") to be included in the Company's annual proxy statement.

Committee Membership

Size. The size of the Committee will be determined by the Board, provided that the Committee will consist of no fewer than three members of the Board.

Qualifications. All members of the Committee must be financially literate, as such qualification is interpreted by the Board in its business judgment, or must become financially literate within a reasonable time after his or her appointment to the Committee. In addition, at least one member must have accounting or related financial management expertise, as such qualification is interpreted by the Board in its business judgment, sufficient to meet the qualifications of an "audit committee financial expert," as defined under the rules and regulations of the SEC.

Each member of the Committee must meet the independence requirements of (a) Section 10A(m)(3) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and the rules promulgated thereunder, including Rule 10A-3(b)(1), (b) the New York Stock Exchange (the "NYSE"), as such requirements are interpreted by the Board in its business judgment, including as set forth in the Company's Corporate Governance Principles, and (c) any other applicable legal requirements.

Each Committee member will serve on the audit committee of no more than three public companies (including the Company). If a Committee member simultaneously serves on the audit

committees of more than three public companies (including the Company), the Board must determine that such simultaneous service would not impair the ability of such member to effectively serve on the Committee. The Company will disclose any such determination in its annual proxy statement.

Selection. The members of the Committee will be appointed and removed by the Board in the manner prescribed by the Company's Corporate Governance Principles. The Committee shall have one member of the Committee as its chairperson as designated by the Board. If the Board should fail to elect a chairperson, or should the chairperson be absent or unavailable, the members of the Committee may designate a chairperson.

Meetings

The Committee will meet in person, by video conference or telephonically as frequently as it may determine necessary to comply with its duties and responsibilities as set forth herein, but no event will the Committee meet less than once per quarter. A majority of the members of the Committee present in person or by means of a conference telephone or other communications equipment through which all persons participating in the meeting can hear each other will constitute a quorum. The structure of the meetings and the preparation of the agenda will be in the manner prescribed by the Company's Corporate Governance Principles. The Committee will keep written minutes of its meetings, which minutes will be maintained with the books and records of the Company.

The Committee will meet periodically with management, the Company's Disclosure Committee, the head of internal audit function and the independent auditors, in separate executive sessions, to discuss any matters that the Committee or any of those individuals or groups believe should be discussed privately. The Committee will maintain a high degree of independence both in establishing its agenda and directly accessing various members of management of the Company and its subsidiaries.

Duties and Responsibilities

The Committee's principal responsibility is one of oversight. The Company's management is responsible for the preparation, presentation and integrity of the Company's financial statements and the independent auditors are responsible for auditing and reviewing those financial statements. The independent auditors report directly to the Committee.

The Committee recognizes that financial management (including the internal audit staff), as well as the independent auditors, have more knowledge and more detailed information about the Company's financial statements than do the members of the Committee; consequently, in carrying out its oversight responsibilities the Committee is not providing any expert or special assurance as to the Company's financial statements or any professional certification as to the work of the auditors.

The Committee's duties and responsibilities include:

Financial Statements, Financial Reporting and Systems of Internal Controls

1. *Review Financial Statements and Related Disclosures.* The Committee will meet to review and discuss with management, the chairperson of the Disclosure Committee and the independent auditors the annual audited and quarterly financial statements, and the related

footnotes and disclosures, as well as (a) specific disclosures made in "Management's Discussion and Analysis of Financial Condition and Results of Operations," including any matters provided in Auditing Standard 4105, *Reviews of Interim Financial Information*, arising in connection with the Company's quarterly financial statements and (b) the disclosures regarding internal control and other matters required by Sections 302 and 404 of the Sarbanes-Oxley Act of 2002 and the rules promulgated thereunder by the SEC. As part of the review, the Committee will recommend to the Board whether the audited financial statements should be included in the Company's annual report on Form 10-K.

2. *Review and Discuss Audit Results.* The Committee will review and discuss with management and the independent auditors:

(a) major issues regarding accounting principles and financial statement presentations, including any significant changes in the selection or application of accounting principles, any major issues concerning the adequacy of the Company's internal controls and any special audit steps adopted in light of material control deficiencies;

(b) analyses prepared by management and/or the independent auditors setting forth significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including analyses of the effects of alternative U.S. Generally Accepted Accounting Principles ("GAAP") methods on the financial statements; and

(c) the effect of regulatory and accounting initiatives, as well as any off-balance sheet structures on the Company's financial statements.

3. *Review and Discuss Earnings Releases.* The Committee will review and discuss with management and the chairperson of the Disclosure Committee, the Company's earnings press releases, including the type and presentation of information, paying particular attention to any "non-GAAP" or "pro forma" financial measures, as well as financial information and earnings guidance provided to analysts and rating agencies. Such discussion may be done generally (covering, for example, the types of information to be disclosed and the type of presentation to be made) and shall include a discussion of the critical assumptions and material factors on which published financial forecasts or guidance are based, including those relating to the status of any of the Company's contracts/projects, as well as the circumstances pertaining to any potential modification or withdrawal of previously published financial information or earnings guidance.

Independent Auditors

4. *Advise Board of Auditor Selection.* The Committee will annually advise the Board of its appointment of the independent auditors.

5. *Approve Fees of Independent Auditors.* The Committee will approve all audit engagement fees, terms and services and permissible non-audit services to be performed by the independent auditors, subject to, and in compliance with, the de minimus exception for non-audit services described in Section 10A(i)(1)(B) of the Exchange Act and the rules and regulations of the SEC.

6. *Review the Independence of the Auditors.* Prior to the initial engagement of any public accounting firm as the Company's independent auditors and at least annually thereafter, the Committee will obtain and review a written report from the independent auditors regarding all relationships between the independent auditors or their affiliates (as defined by the Public Company Accounting Oversight Board, "PCAOB") and the Company or persons in a financial reporting oversight role, including all matters set forth in PCAOB Rule 3526, and discuss such report and the potential effects of such relationships with the independent auditors. The substance of such discussion will be documented in writing.

7. *Review and Discuss Independent Auditors' Quality Control.* At least annually, the Committee will obtain and review a report by the independent auditors describing:

(a) the independent auditors' internal quality-control procedures;

(b) 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 auditors; and

(c) any steps taken to deal with any such issues.

8. *Auditor and Lead Audit Partner Rotation.* At least annually, the Committee will review and evaluate the capabilities and performance of the lead partner of the independent auditors and confirm the regular rotation of the audit partners as required by law. The Committee will also consider whether there should be regular rotation of the independent auditors to ensure continued auditor independence.

9. *Report on Independence of the Independent Auditors and the Lead Partner.* In making its evaluation of the independent auditors' qualifications, performance and independence and the lead partner of the independent auditors, the Committee will take into account the opinions of management and the internal auditors.

10. *Review and Discuss the Audit Plan.* The Committee will meet with the independent auditors prior to the audit to review the responsibilities related to the audit and the budget and staffing of the audit.

11. *Review Policies and Practices.* The Committee will review with the independent auditors (1) the auditors' judgment about the quality of the Company's accounting principles and the underlying estimates as required by Auditing Standard 1301, *Communications with Audit Committees*, (2) the critical accounting policies and practices used by the Company, (3) the alternative treatments of financial information within GAAP relating to material items that have been discussed with management, including the ramifications of the use of such alternative disclosures and treatments and the treatment preferred by the auditors, (4) any matter the independent auditors have identified as a "critical audit matter" (as defined by applicable PCAOB auditing standards) in connection with the audit of the Company's financial statements, and (5) other material written communications between the auditors and management.

12. *Review and Discuss the Conduct of the Audit.* The Committee will review and discuss with the independent auditors the matters required to be discussed by Auditing Standard 1301, *Communications with Audit Committees*, relating to the conduct of the audit, as well as any audit problems or difficulties and management's response, including (a) any restriction on audit scope or on access to requested information, and (b) any significant disagreements with management. The Committee must decide all unresolved disagreements between management and the independent auditors regarding financial reporting. Among the items the Committee may want to review with the independent auditors are: any accounting adjustments that were noted or proposed by the independent auditors but were "passed" (as immaterial or otherwise); any communications between the Company's audit team and the independent auditors' national office respecting auditing or accounting issues presented by the engagement; and any "management" or "internal control" letter issued, or proposed to be issued, by the independent auditors to the Company.

13. *Set Hiring Policies.* The Committee will set clear hiring policies for hiring the personnel or former personnel of the independent auditors, which may take into account whether a proposed employee participated in any capacity in the audit of the Company.

Internal Audit Function

14. *Review Actions Concerning Head of Internal Audit Function.* The Committee will review and approve the appointment, replacement, reassignment or dismissal of the head of the internal audit function.

15. *Review and Discuss Internal Audit Plans.* The Committee will annually review and approve the internal audit plan and discuss any significant subsequent changes in the scope of the audit plan. In addition, the Committee will evaluate and discuss with the head of the internal audit function the budget, activities, organizational structure, and qualifications of the internal audit department.

16. *Review Internal Audit.* The Committee will review the results of the internal audit process with management and the head of the internal audit function, including significant findings, management's responses thereto, and the status of corrective actions or implementation of recommendations.

Corporate Finance Matters

17. Review and oversee on behalf of the Board, the following corporate finance activities:

(a) capital structure plans and strategies and specific equity or debt financings;

(b) capital expenditure plans and strategies and specific capital projects;

(c) strategic and financial investment plans and strategies and specific investments;

(d) mergers, acquisitions, joint ventures and divestitures;

(e) plans and strategies for hedging, including foreign currency exchange, interest rate exposure and other exposures to economic risks;

(f) material financing plans of the Company or its subsidiaries, including plans involving the issuance, amendment, conversion, repurchase, redemption or retirement of any debt or equity instruments of the Company or any of its subsidiaries;

(g) periodic review and oversight of the liabilities and investment performance of the Company's qualified and nonqualified defined benefit plans;

(h) tax structures, initiatives and regulatory and other developments; and

(i) where deemed by the Committee to be appropriate, to provide or delegate approvals on the foregoing matters to Company officers;

provided however, that

(X) for any such proposed activity (i) the value of which is in excess of $5 million up to and including $25 million, and (ii) not involving an investment in a new business line, technology or country, the Committee will have authority to approve such, and in its discretion, may submit any such matter, along with its recommendation with respect thereto, to the full Board for consideration and approval; and

(Y) for any such proposed activity in excess of $25 million and/or involving an investment in a new business line, technology or country, the Committee will submit such matter, along with its recommendation with respect thereto, to the full Board for consideration and approval.

Ethical and Legal Compliance and Risk Management

18. *Obtain Assurance Under Section 10A(b) of the Exchange Act.* The Committee will annually obtain from the independent auditors assurance that Section 10A(b) of the Exchange Act has not been implicated with respect to the Company's most recently completed fiscal year.

19. *Obtain and Review Internal Control Disclosures.* Review the disclosures that the Company's chief executive officer and chief financial officer make to the Committee and the independent auditors in connection with the certification process for the Company's reports on Form 10-K and Form 10-Q concerning any significant deficiencies or weaknesses in the design or operation of internal control over financial reporting and any fraud that involves management or other employees who have a significant role in the Company's internal control over financial reporting, and discuss with management and the head of the internal audit function plans to remediate any significant deficiencies or material weaknesses in the Company's internal control over financial reporting.

20. *Obtain Compliance Reports and Oversee Code of Business Conduct.* The Committee will periodically obtain reports from management, the head of the internal audit function and the independent auditors that the Company's subsidiary/foreign affiliated entities are in conformity with applicable legal requirements and the Company's Code of Business Conduct. In addition, the Committee will oversee, update and review the Company's Code of Business

Conduct, review management's monitoring of compliance with the Company's Code of Business Conduct, and ensure that management has the proper review system in place to ensure that the Company's financial statements, reports and other financial information disseminated to the public satisfy legal requirements.

21. *Discuss Legal Affairs.* The Committee will review with the Company's chief legal officer any legal matter that could have a significant impact on the financial statements, the Company's relevant compliance policies and any material reports or inquiries received from regulators or governmental agencies.

22. *Establish and Assess Complaint Procedures.* The Committee will establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.

23. *Discuss Risk Policies.* The Committee will periodically review the Company's guidelines, policies and processes to assess and manage the Company's exposure to risks, in general. Additionally, the Committee will meet as necessary but in any event at least quarterly with management to review and discuss the Company's material financial risk exposures. The Committee shall at least annually review reports from management regarding the Company's material risk exposures and assess the steps management has taken to monitor and control those exposures and shall present its assessment of such risks and management's mitigation initiatives along with any recommendations to the Board for discussion and consideration.

24. *Oversee the Company's Ethics and Compliance Program.* The Committee will have primary oversight responsibility for the Company's Ethics and Compliance Program.

25. *Review Conflicts of Interest and Related Party Transactions.* The Committee will have oversight responsibility for potential conflicts of interest and related party transactions. The Committee will receive a briefing from the Related Party Transactions Committee of all transactions reviewed and approved or disapproved by the Related Party Transaction Committee that would require disclosure under Item 404 of Regulation S-K. Additionally, the Committee will review other potential related party transactions or conflicts of interest that are brought to its attention and will refer such potential conflicts to the Related Party Transactions Committee or make any recommendations regarding such potential conflict to the full Board as the Committee deems appropriate in its business judgment.

Other

26. *Annual Performance Review.* At least annually, the Committee will conduct (a) a performance assessment relative to the Committee's purpose, duties and responsibilities outlined herein and (b) a review of this charter and recommend any proposed changes to the Board for approval.

27. *Board Reports.* The Committee will regularly report its actions and make any recommendations to the Board after each committee meeting.

28. *Audit Committee Report.* The Committee will prepare, with the assistance of management, the independent auditors and outside legal counsel, the Committee Report.

Other

In addition to the activities described above, the Committee will perform such other functions the Committee or the Board deems necessary or appropriate under applicable law; the Company's certificate of incorporation, bylaws and governing documents; and the resolutions and other directives of the Board. The duties and responsibilities of a member of the Committee are in addition to those duties generally pertaining to a member of the Board. The Committee, in its discretion, may submit any matter, along with its recommendation with respect thereto, to the full Board for consideration, approval and/or ratification, although the Committee retains exclusive authority with respect to the appointment, compensation, retention and oversight of the independent auditors.

Resources and Authority

The Committee will have the resources and authority appropriate to discharge its responsibilities and carry out its duties, including the sole authority to appoint, compensate, retain, remove and oversee of the work of the independent auditors, including resolution of disagreements between management and the independent auditors regarding financial reporting, for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company. In addition, the Committee has the authority to engage counsel, outside experts, consultants or other advisors as the Committee determines necessary to carry out its duties.

The Company will provide for appropriate funding, as determined by the Committee, for payment of compensation to the independent auditors for the purpose of preparing or issuing an audit report or performing any other audit, review or attest services for the Company, compensation to any advisors employed by the Committee, and ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

The Committee may form and delegate authority to subcommittees consisting of one or more independent directors when the Committee deems it appropriate to do so, including the authority to grant preapprovals of audit and other permissible services or to appoint any pricing subcommittee necessary for any specific financing or equity sale or repurchase approved by the Committee or the Board. The Committee also may implement such other preapproval practices as may be permitted under the rules and regulations of the SEC. Any decisions of any delegate of the Committee to grant preapprovals will be reported to the full Committee at the next meeting of the Committee.