

BABCOCK & WILCOX ENTERPRISES, INC.

Compensation Committee Charter

Purposes

The primary purposes of the Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Babcock & Wilcox Enterprises, Inc. (the “Company”) are to have direct responsibility for:

- reviewing and approving corporate goals and objectives relevant to chief executive officer (“CEO”) compensation;
- evaluating the CEO’s performance in light of the corporate goals and objectives and determining and approving and/or making recommendations to the independent members of the Board in a manner consistent with applicable laws, regulations and New York Stock Exchange (“NYSE”) listing requirements with respect to the CEO’s compensation level based on the evaluation;
- reviewing and approving and/or making recommendations to the Board with respect to other key Company and operating group officer compensation, including compensation of “Officers” as defined by Rule 16a-1(f) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and incentive-compensation and equity-based plans that are subject to Board approval; and
- taking other actions relating to additional matters specified herein.

In addition, the Committee is also responsible for overseeing Company disclosures relating to such compensation plans, policies and programs and for preparing the disclosure required by Item 407(e)(5) of Regulation S-K (the “Compensation Committee Report”).

Committee Membership

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

Qualifications. Each member of the Committee shall, in the business judgment of the Board, qualify as a “non-employee director” as such term is defined in Section 16 of the Exchange Act and the rules and regulations promulgated thereunder.

Each member of the Committee shall, in the business judgment of the Board, meet the independence requirements of (a) Section 10C(a)(2) of the Exchange Act and the rule promulgated thereunder, (b) the NYSE, including as set forth in the Company’s Corporate Governance Principles, and (c) any other applicable legal requirements. Desirable qualifications for Committee members include literacy in executive compensation and employee benefit matters and other experience in business management and human resources.

Selection. The members of the Committee shall be appointed and removed by the Board in the manner prescribed by the Company's Corporate Governance Principles. No member of the Committee may serve more than five (5) consecutive years as a member of the Committee. 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 shall 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. 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 shall constitute a quorum. The structure of the meetings and the preparation of the agenda shall be in the manner prescribed by the Company's Corporate Governance Principles. The Committee shall keep written minutes of its meetings, which minutes shall be maintained with the books and records of the Company.

Duties and Responsibilities

The Committee's duties and responsibilities include:

1. ***Establish and Monitor Corporate Compensation Objectives and Components.*** The Committee shall guide the establishment of the Company's overall corporate compensation objectives and shall monitor and continuously seek ways to improve compensation structures for officers of the Company to ensure that they create appropriate, long-term, performance based, competitive compensation opportunities for officers consistent with overall corporate compensation objectives, but do not result in compensation that is grossly excessive. Incentives, including equity-based awards, while industry-dependent and tailored for different categories of officers, consistent with generally recognized compensation practices, should be tied, in part, to the executives' achievement of multiple long-term financial performance metrics designed to further the Company's long-term strategic plan and the overall goal of enhancing stockholder value. The Committee shall advise the Board at least once annually about the structure of the Company's executive compensation plans and the compensation philosophy upon which such plans are based and shall discuss with the Board annually the Company's compensation philosophy, programs and implementation with the Board on a periodic basis.

2. ***Establish Performance Objectives.*** The Committee shall adopt measures by which executive compensation can be measured against strict, easy-to-understand performance criteria, and shall publish those measures in the Company's annual proxy statement (by presentation in the Compensation Discussion and Analysis section thereof (if included in the Company's annual proxy statement) in a clear, easy-to-understand format, subject to applicable regulatory requirements) for the preceding year as well as its assessment of performance against those measures, including use by the Committee of discretionary factors that allow the Committee to reduce executive compensation based on performance or causing the Company to undertake excessive risk, in a manner consistent with applicable SEC rules or listing standards.

3. ***Evaluate and Set CEO Compensation.*** The Committee shall annually review and approve corporate goals and specific objectives relevant to CEO compensation and evaluate (in cooperation with the Governance Committee) the CEO's performance in light of those goals and objectives. Based on such evaluation, the Committee shall determine and approve the CEO's compensation level and/or make recommendations to the Board in a manner consistent with applicable laws, regulations and NYSE listing requirements. In determining the long-term incentive component of compensation, the Committee should consider the Company's performance and relative stockholder return, the value of similar incentive awards to CEOs at comparable companies, and the awards given in past years, and any such other factors as the Committee deems appropriate.

4. ***Approve or Recommend Compensation of Key Company and Operating Group Officers.*** For the key Company and operating group officers, as determined by the Committee, the Committee shall annually review and approve and/or make recommendations to the Board with respect to: (a) the annual base salary level; (b) any annual incentive opportunities; (c) all other incentive awards and opportunities and equity-based awards and opportunities; (d) offer letters, employment agreements, severance arrangements and change in control agreements/provisions, in each case as, when and if appropriate; and (e) any special or supplemental benefits. In determining the long-term incentive component of compensation, the Committee should consider the same factors as are considered for the long-term incentive component of the CEO's compensation. For any such officers who might qualify as Officers under the Exchange Act, the Committee shall determine and approve their respective compensation levels and/or make recommendations to the Board in a manner consistent with applicable laws and regulations.

5. ***Employee Benefit and Related Programs.*** The Committee shall review and approve all employee benefit and related programs adopted by the Company, including the Company's defined benefit plans (qualified and non-qualified).

6. ***Review Incentive-Compensation and Equity-Based Plans.*** Periodically, the Committee shall review and make recommendations to the Board with respect to amendments to and adoption of Company incentive-compensation plans and equity-based plans.

7. ***Administer Equity Plans and Compensation Arrangements.*** The Committee shall administer the Company's bonus plans, equity-based plans, non-employee director stock plans and other executive and director compensation arrangements.

8. ***Administer Clawback Policy.*** The Committee shall review and approve the implementation of, or revision to, any policies allowing the Company to recover or "clawback" compensation paid to any current or former executive officers of the Company (and, as determined advisable by the Committee, any other current or former employees) (including but not limited to any policy required to be adopted under Rule 10D-1 under the Exchange Act), and shall also be responsible for enforcing any such clawback policy.

9. ***Review Perquisite Practices.*** The Committee shall periodically review any perquisites provided to Officers.

10. ***Review and Recommend Non-Employee Director Compensation.*** The Committee shall periodically review the compensation of the Company's non-employee directors in relation to comparable companies and other factors the Committee deems appropriate. The Committee

shall make any recommendations it deems appropriate to the Board with respect to the compensation of the Company's non-employee directors, including any proposed changes to the compensation.

11. **Board Reports.** The Committee shall regularly report its actions and any recommendations to the Board after each committee meeting.

12. **Prepare Clear and Easy-to-Understand Compensation Discussion and Analysis and Compensation Committee Report.** Annually, to the extent required by applicable law, the Committee shall oversee the preparation of the Company's Compensation Discussion and Analysis and prepare the Compensation Committee Report for inclusion in the Company's proxy statement for its annual meeting of stockholders or annual report on Form 10-K, under the names of all Committee members, stating whether the Committee:

- a. reviewed and discussed the Compensation Discussion and Analysis with management; and
- b. based on that review and discussion, recommended to the full Board that the Compensation Discussion and Analysis be included in the Company's annual report on Form 10-K or annual proxy statement.

The Committee shall ensure that any Compensation Discussion and Analysis included in the Company's annual proxy statement will be reviewed by independent counsel selected by the board with regard to the quality, accuracy and completeness of such disclosures.

13. **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.

14. **Succession Planning.** The Committee will periodically review the succession plans for the CEO. In addition, the Committee will review the development plans for each of the senior officers of the Company.

15. **Compensation Risk Management.** The Committee shall periodically (a) review the Company's compensation policies and practices for its officers to determine whether they create risks that are reasonably likely to have a material adverse effect on the Company, and (b) evaluate compensation policies and practices that could mitigate any such risks.

16. **Human Capital Oversight.** The Committee shall oversee the Company's risks related to human capital matters and periodically review these matters with respect to the Company, which may include, but are not limited to, the Company's demographics, diversity and inclusion initiatives, employee retention and employee compensation practices.

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 Company's Compensation Committee Charter, as amended from time to time, shall be published on the Company's website.

Resources and Authority

The Committee will have the resources and authority appropriate to discharge its responsibilities and carry out its duties as required by law, including the sole authority to appoint, retain, terminate, compensate and oversee the work of any compensation consultant, legal counsel and other advisors in a manner consistent with applicable laws, regulations and NYSE listing requirements, including taking into account the considerations set forth in NYSE listing rule 303A.05(c)(iv), and the sole authority to approve the consultant's fees and other retention terms. The Company will provide for appropriate funding, as determined by the Committee, for payment of compensation to any compensation consultant, legal counsel or other advisor retained 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 as the Committee deems appropriate.