



Modern Slavery Transparency Statement

This Modern Slavery Transparency Statement (“Statement”) reflects the position of Babcock & Wilcox Enterprises, Inc. on modern slavery and human trafficking (“modern slavery”). In this Statement, unless the context otherwise indicates, “B&W,” “we,” “us” and “our” mean Babcock & Wilcox Enterprises, Inc. and its subsidiaries.

This Statement is available in the About B&W/Investors Website/Corporate Governance and About B&W/Ethics sections of B&W’s website, www.babcock.com. The Statement can be accessed via the Modern Slavery Transparency Statement link on each page.

Business and Organization

B&W is a globally-focused energy technologies provider with nearly 160 years of experience providing diversified energy and emissions control solutions to a broad range of industrial, electrical utility, municipal and other customers. We support global energy needs and baseload power demand by providing advanced technologies that utilize coal, natural gas, hydrogen, waste and biomass to produce energy, environmental solutions and carbon capture systems. Our proven platforms help utilities, data centers, oil and gas, and other industries meet rising demand, while our comprehensive aftermarket services keep existing power plants operating efficiently. Our advanced environmental and decarbonization technologies help to reduce greenhouse gases and other emissions and capture carbon. We also are investing in new coal and natural gas technologies to produce steam or hydrogen from solid fuels and simultaneously isolate and capture CO₂.

Our vast installed base of steam generation equipment includes aftermarket parts, construction, maintenance and field services. We have an extensive global base of installed equipment for utilities and general industrial applications including refining, petrochemical, food processing, metals and others. We provide aftermarket parts, construction, maintenance, engineered upgrades and field services for our installed base as well as the installed base of other original equipment manufacturers. In addition to our aftermarket offerings, we also provide complete steam generation systems including package boilers, watertube and firetube waste heat boilers, and other boilers to medium and heavy industrial customers. Our unique range of offerings, coupled with the strength of our brand, provides a competitive advantage in existing and emerging markets, including utilities and power generation, AI data centers, and other industrial markets, including oil and gas. We also offer specialized technologies in industrial energy production, including hydrogen and syngas.

Values and Training

B&W is known for having the highest standards of integrity across its global operations and has earned a reputation for doing business in an honest, ethical manner and for adhering to all laws and regulations that govern our business. We expect our directors, officers, all full-time, part-time, and temporary employees, suppliers, vendors, contractors, agents, representatives, consultants and joint venture partners who conduct business on behalf of B&W to adhere to the standards and expectations described in the [B&W Code of Business Conduct](#), and [B&W’s Supplier Code of Conduct](#), as well as to B&W’s internal policies and procedures (collectively referred to as the “B&W Policies”). These include B&W’s commitment to a culture of health and safety, zero tolerance for discrimination and harassment, equal opportunity for all individuals and respect for diversity.

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B&W is committed to sourcing quality products from companies that share our values regarding respect for human rights and ensuring our internal labor recruitment practices meet applicable laws and regulations. Supplier onboarding and due diligence is a critical step in developing qualified suppliers who we can be confident will deliver quality products while complying with ethical standards. If an external business partner fails to comply with the B&W Policies, it may result in the termination of its relationship with B&W. The B&W Policies, including our policy on compliance with modern slavery and human trafficking laws, outline our expectations for the ethical treatment of people and our commitment to the economic, environmental, and social sustainability of the communities in which we live, work and source materials.

B&W conducts annual, internet-based and/or face to face training of full-time, part-time, temporary and contracted employees emphasizing the importance of acting with integrity and in accordance with the B&W Policies.


Control Systems

B&W maintains a robust, independently managed reporting program that includes many available methods for employees, suppliers, subcontractors, and other B&W stakeholders to report any suspected human rights or other violation of the B&W Policies and/or applicable laws and regulations in the countries in which we operate. These methods are available in multiple languages and communication mediums; are accessible and monitored 24 hours per day, 7 days per week; and allow anonymous reporting.

Some of B&W's suppliers are in countries that may be more vulnerable to human rights abuses than others. B&W makes every reasonable effort to implement a zero-tolerance policy for such abuses. As part of our due diligence, onboarding and contracting processes, B&W (i) communicates our expectations for suppliers to ensure adherence to our values and ethical standards; (ii) establishes appropriate policies and processes within our business segments to make sure that the products we sell meet the highest standards; (iii) utilizes both internal and external resources to evaluate the factories of our suppliers based in higher risk countries and audit them against recognized industry standards; and (iv) requires our agreements with suppliers to include provisions mandating compliance with the B&W Policies, including our Compliance with Modern Slavery and Human Trafficking Laws policy, Policy No. B&W 1202-01. In addition, B&W carries out periodic supplier audits and, where issues are identified, we work with the supplier to ensure improvements are made.

This Modern Slavery Transparency Statement made for the financial year ending December 31, 2025 has been approved and adopted by the B&W Board of Directors and will be reviewed and updated annually.

Date: March 19, 2026



John J. Dziewisz
Executive Vice President, General Counsel and Chief Compliance Officer