

**BABCOCK & WILCOX ENTERPRISES, INC.**

**Governance Committee Charter**

**Purposes**

The primary purposes of the Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of Babcock & Wilcox Enterprises, Inc. (the “Company”) are to:

- identify individuals qualified to become Board members and recommend to the Board each year the director nominees for the next annual meeting of stockholders;
- develop and recommend to the Board a set of corporate governance principles applicable to the Company;
- oversee the evaluation of the Board and management;
- oversee continuing education programs for the Board and the orientation program for new directors; and
- take other actions relating to additional matters specified herein.

**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 meet the independence requirements of 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 any other applicable legal requirements. Desirable qualifications for Committee members include, but are not limited to, experience in corporate governance, business management, personnel or human resources management, and organizational behavior, and an understanding of corporate board governance and demonstrated ability to add substance to key deliberations.

*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.

**Meetings**

The Committee shall meet in person or telephonically as frequently as it may determine necessary to comply with its duties and responsibilities as set forth herein, but in no event shall the Committee meet less than once per quarter. The structure of the meetings and the preparation of the agenda shall be in the manner prescribed by the Company’s Corporate Governance Principles.

**Duties and Responsibilities**

The Committee’s duties and responsibilities include:

## ***Board Composition***

1. *Review Board Size.* The Committee will periodically review and make recommendations to the Board regarding the size of the Board.
2. *Establish and Assess Director Qualifications.* The Committee shall establish criteria for the selection of new directors to serve on the Board. In addition, at least annually, the Committee will assess the appropriate qualifications, skills and characteristics that candidates for election to the Board should possess, as well as the composition of the Board as a whole, and make such recommendations to the Board with respect thereto as the Committee deems appropriate. This assessment should include such factors the Committee deems appropriate, consistent with the factors in the Company's Corporate Governance Principles.
3. *Evaluate Director Independence.* The Committee shall consider on a case-by-case basis the independence of each director and shall recommend to the Board which directors to affirmatively determine have no material relationship with the Company.
4. *Recommend Director Candidates.* The Committee shall actively seek and identify individuals qualified to become Board members and present recommendations for specific nominees for directorships for the next annual meeting to the Board (including, as the Committee deems appropriate, recommendations for re-nomination of current directors) or to fill any vacancy on the Board occurring between annual meetings of stockholders. In making this recommendation, the Committee will review each director's qualifications, suitability and willingness to continue as a director. In addition, all candidates must meet the criteria for directors as set forth in the Company's Corporate Governance Principles. The Committee shall also review the qualifications of and make recommendations to the Board regarding director nominations or recommendations submitted by stockholders in accordance with the procedures set forth in the Company's Bylaws. The Committee will consider all potential candidates in the same manner regardless of the source of the recommendation.
5. *Recommend Committee Members.* The Committee shall identify and recommend to the Board members of the Board to serve on the various committees of the Board and as the chairmen of such committees.

## ***Evaluation***

6. *Oversee Board Evaluation.* The Committee shall oversee evaluation, at least annually, and as circumstances otherwise dictate, of the Board (including individual directors) and the Board's committees to determine whether they are functioning effectively and in accordance with their respective charters and the Company's Corporate Governance Principles. The specific criteria used by the Committee to assess director performance and skills shall be made publicly available. In connection with the evaluation of individual Board members, the Committee shall

solicit comments from all Board members and will report to the Board an assessment of performance of the Board, its committees and individual directors.

7. *Oversee Management Evaluation.* The Committee shall oversee an evaluation, at least annually, and as circumstances otherwise dictate, of management, including the chief executive officer (the “CEO”) in conjunction with the Compensation Committee of the Board.
8. *Participate in CEO Selection.* The Committee will assist the Board in selecting new CEOs.
9. *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.

#### ***Administrative and Other Duties***

10. *Develop and Implement Continuing Education and Orientation Programs.* Together with senior management of the Company, the Committee shall be responsible for developing and implementing programs for training and orientation of new directors to familiarize them with the Company’s business and key challenges and to assist new directors in developing and maintaining skills necessary or appropriate for the discharge of their responsibilities.
11. *Develop, Recommend and Review Corporate Governance Principles.* The Committee shall develop and recommend corporate governance principles and review and reassess the adequacy of the Corporate Governance Principles of the Company periodically and recommend any proposed changes to the Board for approval. The Company’s Corporate Governance Principles, as amended from time to time, shall be published on the Company’s website.
12. *Review and Discuss Significant Stockholder Communications.* The Committee shall review and discuss with management any significant communications from stockholders and others concerning the Company’s annual meeting of stockholders or governance processes and make recommendations to the Board in respect thereof, if necessary.
13. *Review and Discuss Changes in Professional Responsibility and Breaches of the Code of Business Conduct by Directors.* The Committee shall review any situation in which an individual director has changed his or her professional occupation or association, including the acceptance or termination of employment or a significant consulting arrangement, in each case that he or she held when last elected to the Board (other than a change anticipated and disclosed to the Board at the time of nomination for the last election) or has breached an ethical standard set forth in the Company’s Code of Business Conduct. In addition, the Committee will discuss with the Board whether the Board should accept such director’s resignation from the Board and any committees of the Board on which he or she serves.

14. *Review Risk Oversight of the Board.* The Committee shall review and assess the Board's role in risk oversight.
15. *Review Director and Officer Indemnification and Insurance.* The Committee will periodically review matters relating to indemnification of and insurance coverage for directors and officers of the Company and make recommendations to the Board relating thereto.
16. *Administer the Stock Ownership Guidelines.* The Committee shall administer the Company's Stock Ownership Guidelines (the "Guidelines"), including, without limitation, periodically reviewing director and officer compliance with the Guidelines. Without limiting the generality of the foregoing, administration of the Guidelines shall include the authority to interpret and amend the Guidelines.
17. *Board Reports.* The Committee shall regularly report its actions and any recommendations to the Board after each committee meeting.

### **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.

### **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 retain, terminate, compensate and oversee any search firm to be used to assist in the identification and recruitment of director candidates and the sole authority to approve the search firm's fees and other retention terms. In addition, the Committee has the authority to engage independent counsel or other advisors, as the Committee determines necessary or appropriate to carry out its duties. The Company will provide for appropriate funding, as determined by the Committee, for payment of compensation to any search firm, counsel or other advisor 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 as the Committee deems appropriate.