

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 Company/Investors/Corporate Governance and Company/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 growing, globally-focused renewable, environmental and thermal technologies provider with over 155 years of experience providing diversified energy and emissions control solutions to a broad range of industrial, electrical utility, municipal and other customers safely, ethically and as promised. B&W companies employ approximately 2,100 people around the world.

Our operations are assessed on three reportable market-facing segments:

- **Babcock & Wilcox Renewable:** Cost-effective technologies for efficient and environmentally sustainable power and heat generation including waste-to-energy, biomass-to-energy and black liquor systems for the pulp and paper industry. These leading technologies support a circular economy diverting waste from landfills to use for power generation or district heating and replacement fossil fuels while recovering metals and reducing emissions.
- **Babcock & Wilcox Environmental:** A full suite of best-in-class emissions control and environmental technology solutions for utility, waste-to-energy, biomass-to-energy, carbon black and industrial steam generation applications around the world. B&W’s broad experience includes systems for cooling, ash handling, particulate control, nitrogen oxides and sulfur dioxides removal, chemical looping for carbon control, and mercury control.
- **Babcock & Wilcox Thermal:** Steam generation equipment, aftermarket parts, construction, maintenance and field services for plants in the power generation, oil and gas, and industrial sectors. B&W has an extensive global base for installed equipment for utilities and general industrial applications including refining, petrochemical, food processing, metals and others.

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.

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. 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 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 stakeholders of B&W 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. B&W therefore (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, 2023 has been approved and adopted by the B&W Board of Directors and will be reviewed and updated annually.

Date: January 30, 2024

A handwritten signature in black ink, appearing to read 'John J. Dziewisz', written over a horizontal line.

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