



Commitment to Trade Compliance

The Babcock & Wilcox Company (“B&W” or the “Company”) is committed to conducting business in compliance with applicable laws and with the highest standards of business conduct, and B&W expects all employees and business partners to comply with the import, export, and trade laws of each country or region in which it conducts business. As a U.S.-based company with international operations, compliance with U.S. and other applicable laws and regulations governing the import and export of our products and technologies is important to the success of our Company.

It is important to know that exports include products shipped from one country to another, the transfer of information in hard copy, electronic form, verbally, or through any other means of communication. Other activities such as carrying a company laptop containing export-controlled data to another country or the inspection of a plant or equipment by “foreign nationals” when they are visiting a Company location may be considered exports.

Before any item is exported, we must identify the following: all parties involved in the transaction including the end user; what is being exported; what countries are involved; and how the items will be used. Identifying this information will determine whether the transaction is permissible and whether a license or other authorization is required for export.

Violations of U.S. Export laws could subject B&W and its employees to severe penalties including fines, imprisonment and the denial of export privileges. The stakes are simply too high to ignore, so all individuals and entities operating on behalf of B&W must conduct trade activities in compliance applicable laws.

If you have any questions concerning this topic, the legitimacy of any particular business transaction, or potential violations, please contact the Ethics & Compliance Department or a member of the B&W Legal Department.

Date: August 17, 2020

A handwritten signature in blue ink, appearing to read "John J. Dziewisz". The signature is fluid and cursive, with a large loop at the end.

John J. Dziewisz
Chief Compliance Officer