

PROOF OF CLAIM AND RELEASE

Deadline for Submission: January 2, 2020

**Babcock & Wilcox Ent., Inc. Securities Litigation
c/o JND Legal Administration
P.O. Box 91095
Seattle, WA 98111-9195**

**Toll-Free Number: 1-833-759-2979
Email: info@BabcockWilcoxSecuritiesLitigation.com
Settlement Website: www.BabcockWilcoxSecuritiesLitigation.com**

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If you purchased Babcock & Wilcox Enterprises, Inc. (“B&W”) publicly-traded common stock (trading symbol “BW”) on the New York Stock Exchange (“NYSE”), on other U.S. exchanges or in a U.S. transaction, or you purchased B&W stock on the NYSE on a “when issued” basis during the period from June 17, 2015 through August 9, 2017, inclusive, (the “Class Period”) you are a member of the Settlement Class and you could get a payment from a class action settlement.

IF YOU ARE A SETTLEMENT CLASS MEMBER, IN ORDER TO BE ELIGIBLE TO RECEIVE A SHARE OF THE NET SETTLEMENT FUND IN CONNECTION WITH THE PROPOSED SETTLEMENT, YOU MUST COMPLETE AND SIGN THIS PROOF OF CLAIM AND RELEASE (“CLAIM FORM”) AND MAIL IT BY FIRST CLASS MAIL TO THE BELOW ADDRESS, OR SUBMIT IT ONLINE AT WWW.BABCOCKWILCOXSECURITIESLITIGATION.COM, **POSTMARKED OR SUBMITTED ELECTRONICALLY NO LATER THAN JANUARY 2, 2020:**

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YOUR FAILURE TO SUBMIT YOUR CLAIM FORM BY JANUARY 2, 2020 WILL SUBJECT YOUR CLAIM TO REJECTION AND PRECLUDE YOU FROM BEING ELIGIBLE TO RECEIVE ANY MONEY IN CONNECTION WITH THE SETTLEMENT OF THIS ACTION. DO NOT MAIL OR DELIVER YOUR CLAIM TO THE COURT OR TO ANY OF THE PARTIES TO THE ACTION OR THEIR COUNSEL AS ANY SUCH CLAIM WILL BE DEEMED NOT TO HAVE BEEN SUBMITTED. SUBMIT YOUR CLAIM ONLY TO THE CLAIMS ADMINISTRATOR AT THE ADDRESS ABOVE, OR ONLINE AT WWW.BABCOCKWILCOXSECURITIESLITIGATION.COM.

GENERAL INSTRUCTIONS

1. This Claim Form is directed to members of the Settlement Class, as defined in the accompanying Notice. Certain persons and entities are excluded from the Settlement Class by definition as set forth in paragraph 1 of the Notice.
2. By submitting this Claim Form, you are making a request to share in the proceeds of the Settlement described in the Notice. IF YOU ARE NOT A SETTLEMENT CLASS MEMBER, OR IF YOU SUBMITTED A REQUEST FOR EXCLUSION FROM THE SETTLEMENT CLASS, DO NOT SUBMIT A CLAIM FORM. YOU MAY NOT, DIRECTLY OR INDIRECTLY, PARTICIPATE IN THE SETTLEMENT. THUS, IF YOU ARE EXCLUDED FROM THE SETTLEMENT CLASS, ANY CLAIM FORM THAT YOU SUBMIT, OR THAT MAY BE SUBMITTED ON YOUR BEHALF, WILL NOT BE ACCEPTED.
3. **Submission of this Claim Form does not guarantee that you will share in the proceeds of the Settlement. The distribution of the Net Settlement Fund will be governed by the Plan of Allocation set forth in the Notice, if it is approved by the Court, or by such other plan of allocation as the Court approves.**
4. Use Part II – Transactions in B&W Common Stock to supply all required details of your transaction(s) (including free transfers and deliveries) in and holdings of B&W common stock. On this schedule, please provide all of the requested information with respect to your holdings, purchases, and sales of B&W common stock, whether such transactions resulted in a profit or a loss. Failure to report all transaction and holding information during the requested time period may result in the rejection of your claim.
5. You are required to submit genuine and sufficient documentation for all of your transactions in and holdings of B&W common stock set forth in Part II of this Claim Form. The documentation submitted must show that the claimed B&W common stock was purchased on the NYSE, on other U.S. exchanges or in a

U.S. transaction, or purchased on the NYSE on a “when issued” basis. Documentation may consist of copies of brokerage confirmation slips or monthly brokerage account statements, or an authorized statement from your broker containing the transactional and holding information found in a broker confirmation slip or account statement. The Parties and the Claims Administrator do not independently have information about your investments in B&W common stock. IF SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN COPIES OF THE DOCUMENTS OR EQUIVALENT DOCUMENTS FROM YOUR BROKER. FAILURE TO SUPPLY THIS DOCUMENTATION MAY RESULT IN THE REJECTION OF YOUR CLAIM. DO NOT SEND ORIGINAL DOCUMENTS. Please keep a copy of all documents that you send to the Claims Administrator. Also, do not highlight any portion of the Claim Form or any supporting documents.

6. All joint beneficial owners each must sign this Claim Form and their names must appear as “Claimants” in Part I of this Claim Form. The complete name(s) of the beneficial owner(s) must be entered. If you purchased B&W common stock during the Class Period and held the shares in your name, you are the beneficial owner as well as the record owner. If you purchased B&W common stock during the Class Period and the shares were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial owner of these shares, but the third party is the record owner. The beneficial owner, not the record owner, must sign this Claim Form.

7. One Claim Form should be submitted for each separate legal entity. Separate Claim Forms should be submitted for each separate legal entity (e.g., a claim from joint owners should not include separate transactions of just one of the joint owners, and an individual should not combine his or her IRA transactions with transactions made solely in the individual's name). Conversely, a single Claim Form should be submitted on behalf of one legal entity including all transactions made by that entity on one Claim Form, no matter how many separate accounts that entity has (e.g., a corporation with multiple brokerage accounts should include all transactions made in all accounts on one Claim Form).

8. Agents, executors, administrators, guardians, and trustees must complete and sign the Claim Form on behalf of persons or entities represented by them, and they must:

- (a) expressly state the capacity in which they are acting;
- (b) identify the name, account number, last four digits of the Social Security Number (or Taxpayer Identification Number), address, and telephone number of the beneficial owner of (or other person or entity on whose behalf they are acting with respect to) the B&W common stock; and
- (c) furnish herewith evidence of their authority to bind to the Claim Form the person or entity on whose behalf they are acting. (Authority to complete and sign a Claim Form cannot be established by stockbrokers demonstrating only that they have discretionary authority to trade securities in another person's accounts.)

9. If you have questions concerning the Claim Form, or need additional copies of the Claim Form or the Notice, you may contact the Claims Administrator, JND Legal Administration, at the above address, by email at info@BabcockWilcoxSecuritiesLitigation.com, or by toll-free phone at 1-833-759-2979, or you can visit the website maintained by the Claims Administrator, www.BabcockWilcoxSecuritiesLitigation.com, where copies of the Claim Form and Notice are available for downloading.

NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. All Claimants **MUST** submit a manually signed paper Claim Form listing all their transactions whether or not they also submit electronic copies. If you wish to file your claim electronically, you must contact the Claims Administrator at 1-833-759-2979, or visit the website for the Settlement at www.BabcockWilcoxSecuritiesLitigation.com to obtain the required file layout. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues to the Claimant a written acknowledgment of receipt and acceptance of electronically submitted data.

I. CLAIMANT INFORMATION

Beneficial Owner's First Name

MI

Beneficial Owner's Last Name

Co-Beneficial Owner's First Name

MI

Co-Beneficial Owner's Last Name

Entity Name (if claimant is not an individual)

Representative or Custodian Name (if different from Beneficial Owner(s) listed above)

Address 1

Address 2

City

State

ZIP

Foreign Province

Foreign Country

Day Phone

Evening Phone

Email Address

Account Number

Specify one of the following:

Individual

Corporation

UGMA Custodian

IRA

Partnership

Estate

Trust

Other _____ (please specify)

Enter Taxpayer Identification Number below for the Beneficial Owner(s).

Social Security No. (for individuals)

or

Taxpayer Identification No. (for estates, trusts, corporations, etc.)

II. TRANSACTIONS IN B&W COMMON STOCK

Complete this Part II if and only if you purchased B&W publicly-traded common stock on the NYSE, on other U.S. exchanges or in a U.S. transaction, or you purchased B&W stock on the NYSE on a “when issued” basis during the period from June 17, 2015 through August 9, 2017, inclusive.

A. Beginning Holdings:

State the total number of shares of B&W common stock owned at the opening of trading on June 17, 2015, long or short (must be documented). If none, write “zero” or “0.”

B. Purchases From June 17, 2015 Through August 9, 2017, Inclusive:

Separately list each and every purchase (including free receipts) of B&W common stock from the opening of trading on June 17, 2015 through the close of trading on August 9, 2017, inclusive, and provide the following information (*must be documented*):

Trade Date (List Chronologically) (Month/Day/Year)	Number of B&W Common Stock Shares Purchased	Price	Total Cost (Excluding Commissions, Taxes, and Fees)	Purchased on a U.S. Exchange or in a U.S. Transaction
/ /		\$	\$	<input type="checkbox"/>
/ /		\$	\$	<input type="checkbox"/>
/ /		\$	\$	<input type="checkbox"/>
/ /		\$	\$	<input type="checkbox"/>
/ /		\$	\$	<input type="checkbox"/>
/ /		\$	\$	<input type="checkbox"/>
/ /		\$	\$	<input type="checkbox"/>
/ /		\$	\$	<input type="checkbox"/>

C. Purchases From August 10, 2017 Through November 7, 2017, Inclusive:

State the total number of shares of B&W common stock purchased from after the opening of trading on August 10, 2017 through the close of trading on November 7, 2017, inclusive (*must be documented*). If none, write “zero” or “0.”¹

¹ Please note: Information requested with respect to your purchases of B&W common stock from after the opening of trading on August 10, 2017 through the close of trading on November 7, 2017, inclusive is needed in order to perform the necessary calculations for your claim; purchases during this period, however, are not eligible transactions and will not be used for purposes of calculating Recognized Loss Amounts pursuant to the Plan of Allocation.

D. Sales From June 17, 2015 Through November 7, 2017, Inclusive:

Separately list each and every sale/disposition (including free deliveries) of B&W common stock during the period from the opening of trading on June 17, 2015 through the close of trading on November 7, 2017, inclusive and provide the following information (*must be documented*):

Trade Date (List Chronologically) (Month/Day/Year)	Number of B&W Common Stock Shares Sold	Price	Amount Received (Excluding Commissions, Taxes, and Fees)
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$

E. Ending Holdings:

State the total number of B&W common stock shares owned at the close of trading on November 7, 2017, long or short (*must be documented*). If none, write "zero" or "0."

If additional space is needed, attach separate, numbered sheets, giving all required information, substantially in the same format, and print your name and Social Security or Taxpayer Identification number at the top of each sheet.

CERTIFICATION

By signing and submitting this Claim Form, the claimant(s) or the person(s) who represent(s) the claimant(s) agree(s) to the Releases contained in the Notice and certifies (certify) as follows:

1. I (we) purchased B&W publicly-traded common stock and was (were) damaged thereby.
2. By submitting this Claim Form, I (we) state that I (we) believe in good faith that I am (we are) a Settlement Class Member(s) as defined above and in the Notice, or am (are) acting for such person(s); that I am (we are) not a Defendant in the Action or anyone excluded from the Settlement Class; that I (we) have read and understand the Notice; that I (we) believe that I am (we are) entitled to receive a share of the Net Settlement Fund, as defined in the Notice; that I (we) elect to participate in the proposed Settlement described in the Notice; and that I (we) have not filed a request for exclusion.
3. I (we) consent to the jurisdiction of the Court with respect to all questions concerning the validity of this Claim Form. I (we) understand and agree that my (our) claim may be subject to investigation and discovery under the Federal Rules of Civil Procedure, provided that such investigation and discovery shall be limited to my (our) status as a Settlement Class Member(s) and the validity and amount of my (our) claim. No discovery shall be allowed on the merits of the Action or Settlement in connection with processing of the Claim Form.
4. I (we) have set forth where requested above all relevant information with respect to each purchase of B&W publicly-traded common stock during the Class Period, and each sale, if any, as well as my (our) holdings as requested. I (we) agree to furnish additional information to the Claims Administrator to support this claim if requested to do so.
5. I (we) have enclosed photocopies of confirmation slips, account statements, or other documents evidencing each purchase, sale or retention of B&W publicly-traded common stock listed above in support of our claim.
6. I (we) understand that the information contained in this Claim Form is subject to such verification as the Claims Administrator may request or as the Court may direct, and I (we) agree to cooperate in any such verification. (The information requested herein is designed to provide the minimum amount of information necessary to process most simple claims. The Claims Administrator may request additional information as required to efficiently and reliably calculate your recognized claim. In some cases, the Claims Administrator may condition acceptance of the claim based upon the production of additional information, including, where applicable, information concerning transactions in any derivative securities, such as options.)
7. Upon the occurrence of the Effective Date, as defined in the Stipulation, I (we) agree and acknowledge that my (our) signature(s) hereto shall effect and constitute a full and complete release, remise and discharge by me (us) and my (our) heirs, executors, administrators, predecessors, successors, and assigns (or, if I am (we are) submitting this Claim Form on behalf of a corporation, a partnership, estate, or one or more other persons, by it, him, her, or them, and by its, his, her, or their heirs, executors, administrators, predecessors, successors, and assigns) of each of the "Plaintiff Releasees", as defined in the Stipulation.

8. I (We) certify that I am (we are) NOT subject to backup withholding under the provisions of Section 3406 (a)(1)(c) of the Internal Revenue Code because: (a) I am (We are) exempt from backup withholding, or (b) I (We) have not been notified by the I.R.S. that I am (we are) subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the I.R.S. has notified me (us) that I am (we are) no longer subject to backup withholding.

NOTE: If you have been notified by the I.R.S. that you are subject to backup withholding, please strike out the language that you are not subject to backup withholding in the certification above.

UNDER THE PENALTIES OF PERJURY, I (WE) CERTIFY THAT ALL OF THE INFORMATION I (WE) PROVIDED ON THIS PROOF OF CLAIM AND RELEASE IS TRUE, CORRECT, AND COMPLETE.

Signature of Claimant (If this claim is being made on behalf of Joint Claimants, then each must sign)

(Signature)

(Signature)

(Capacity of person(s) signing, e.g. beneficial purchaser(s), executor, administrator, trustee, etc.)

(Date)

THIS CLAIM FORM MUST BE MAILED TO THE CLAIMS ADMINISTRATOR BY FIRST-CLASS MAIL, OR SUBMITTED ONLINE AT WWW.BABCOCKWILCOXSECURITIESLITIGATION.COM, POSTMARKED (OR RECEIVED) NO LATER THAN JANUARY 2, 2020. IF MAILED, THE CLAIMS FORM SHOULD BE ADDRESSED TO:

**Babcock & Wilcox Ent., Inc. Securities Litigation
c/o JND Legal Administration
P.O. Box 91095
Seattle, WA 98111-9195**

If mailed, a Claim Form received by the Claims Administrator shall be deemed to have been submitted when posted, if mailed by **January 2, 2020**, and if a postmark is indicated on the envelope and it is mailed first class and addressed in accordance with the above instructions. In all other cases, a Claim Form shall be deemed to have been submitted when actually received by the Claims Administrator.

REMINDER CHECKLIST



1. Please be sure to sign this Claim Form. If this Claim Form is submitted on behalf of joint claimants, then both claimants must sign.

2. Please remember to attach supporting documents. Do NOT send any stock certificates. Keep copies of everything you submit.



3. Do NOT use highlighter on the Claim Form or any supporting documents.

4. If you move after submitting this Claim Form, please notify the Claims Administrator of the change in your address.

5. If you desire an acknowledgment of receipt of your Claim Form, please send it Certified Mail, Return Receipt Requested.

