

**THE BABCOCK & WILCOX COMPANY
ASBESTOS PI SETTLEMENT TRUST
RESOLUTION**

During a regular meeting of The Babcock & Wilcox Company Asbestos PI Trust (the "Trust") Trustees held on November 8, 2010, the Trustees of the Trust unanimously adopted the following resolution:

WHEREAS, Section IV (B)(1) of The Babcock & Wilcox Company Asbestos PI Trust Alternative Dispute Resolution Procedures (the "ADR Procedures") provides for the selection of the arbitrator for the resolution of certain disputes;

WHEREAS, in order to clarify Section IV (B)(1) of the ADR Procedures, which sets forth the Alternative Dispute Resolution ("ADR") provisions as they have been understood, interpreted and followed in practice, the Trustees have resolved to revise Section IV (B)(1) of the ADR Procedures;

WHEREAS, the Trust Advisory Committee and Future Claimants' Representative consent to the revision of Section IV (B)(1) of the ADR Procedures as set forth below;

WHEREAS, Section IV (B)(1) of the ADR Procedures previously stated:

IV. RULES GOVERNING NON-BINDING AND BINDING ARBITRATION

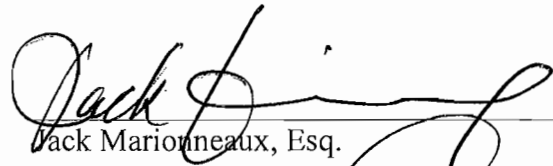
B. Selection of the Arbitrator

As soon as reasonably possible after the receipt of the signed Arbitration Agreement, but no more than fifteen (15) days after the receipt of the signed arbitration agreement, the Private Adjudication Coordinator shall select three potential arbitrators from a rotating list kept by the Private Adjudication Coordinator. Arbitrator's assignments will be made, on a rotating basis nationally, by the Private Adjudication Coordinator. The Private Adjudication Coordinator shall promptly notify the arbitrator and the parties of the potential arbitrators' selection. If a potential arbitrator is unable or unwilling to serve, then a replacement selection will be made prior to notifying the PI Trust and the claimant of the potential arbitrators selected.

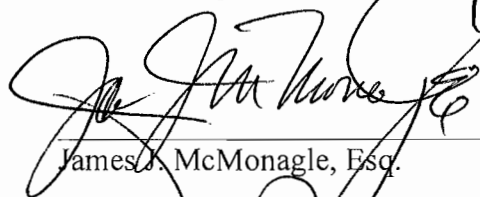
WHEREAS, Section IV (B)(1) of the ADR Procedures will now be revised to provide language stating that the potential arbitrators for foreign claims shall be individuals who are knowledgeable with respect to the laws of the applicable foreign jurisdiction. The arbitrations themselves for these foreign claims will occur in the United States in the Claimant's choice of either Chicago, Dallas, San Francisco, Philadelphia or Wilmington, unless the parties agree to another jurisdiction.

THEREFORE, BE IT RESOLVED after unanimous consent of the Babcock & Wilcox Company Asbestos PI Trust Trustees and the consent of the Trust Advisory Committee and the Futures Claimant Representative, that Section IV (B)(1) of the ADR Procedures is hereby revised consistent with the above revised language, and such revision is effective immediately.

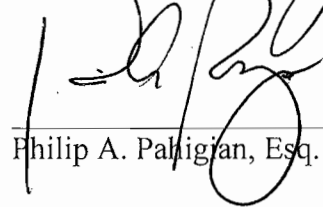
TRUSTEES:



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