



GREAT LAKES
DREDGE & DOCK
CORPORATION

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GREAT LAKES DREDGE & DOCK CORPORATION

COMPENSATION COMMITTEE CHARTER

Organization

The Compensation Committee (the “Committee”) of Great Lakes Dredge & Dock Corporation (the “Company”) shall consist of at least two directors, each of whom meets any applicable independence requirements imposed by the U.S. Securities and Exchange Commission (the “SEC”), The NASDAQ Stock Market (“NASDAQ”), Rule 10C-1 under the Securities Exchange Act of 1934, as amended (together with the rules and regulations promulgated thereunder, the “Exchange Act”), and any other applicable governmental or regulatory authorities, each as in effect from time to time. Each member of the Committee shall also qualify as a “non-employee director” within the meaning of Rule 16b-3(b)(3) promulgated under the Exchange Act and shall satisfy any other applicable standards of independence under the federal securities and tax laws, as amended from time to time.

Committee members shall be appointed by the Board of Directors of the Company (the “Board”) and shall hold their offices until their successors are appointed and qualified, or until their earlier resignation or removal. All vacancies in the Committee shall be filled by the Board. The Board shall designate one of the members as Chair of the Committee.

The Committee shall meet periodically, as deemed necessary by the Chair of the Committee. All meetings shall be at the call of the Chair of the Committee. The Committee Chair, in consultation with management and other members of the Committee, shall prepare and/or approve an agenda in advance of each meeting. Materials related to agenda items shall be provided to the Committee members sufficiently in advance of the meeting where necessary to allow the members to prepare for discussion of the items at the meeting. The Committee shall maintain written minutes of its meetings, which shall be maintained with the books and records of the Company.

A majority of the members of the Committee shall constitute a quorum for the transaction of business. The Committee may act only upon approval of a majority of its members. The action of the Committee at a meeting at which a quorum is present shall be the act of the Committee. The Committee may act in writing by the unanimous consent of its members.

The Committee may request that any director, officer or employee of the Company, or any other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide such pertinent information as the Committee reasonably requests. The Company’s Chief Executive Officer (“CEO”) may not be present during deliberations or voting concerning his or her own compensation.

The Committee may form one or more subcommittees, each of which may take such actions as may be delegated by the Committee. The Committee shall periodically report on its activities to the Board and make such recommendations and findings as it deems appropriate.

The Committee may, in its sole discretion and at the Company's expense, retain or obtain the advice of and terminate such legal, accounting or other consultants or experts, including compensation consultants, as it deems necessary in the performance of its duties and without having to seek the approval of the Board. The Committee shall review the independence of the compensation consultants and external legal, accounting and other advisors retained by the Committee, considering the factors specified by NASDAQ rules, provided that nothing in this Charter shall be construed as requiring the Committee to engage only advisors who are in fact independent. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any such advisor. The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any such advisor.

Scope of Duties and Responsibilities

The Committee's primary duties and responsibilities shall be:

- To review and approve goals and objectives relevant to the CEO's compensation, to evaluate the CEO's performance according to these goals and objectives and to determine and approve the CEO's compensation level based on this evaluation;
- To approve total compensation for other executive officers, including oversight of all benefit plans in which such executive officers participate;
- Evaluate and recommend to the full Board appropriate compensation for the Company's directors;
- To oversee the Company's general cash-based and equity-based incentive plans; and
- To produce a Compensation Committee Report on executive compensation required to be included in the Company's annual report or proxy statement.

Process

To fulfill its duties and responsibilities, the Committee shall:

1. Determine and establish the total compensation package provided to the CEO, and approve the total compensation package provided to other executive officers, including:
 - (a) the annual base salary level;
 - (b) the annual incentive opportunity level;
 - (c) the long-term incentive opportunity level (including equity-based compensation);
 - (d) employment agreements, severance arrangements, and change in control agreements/provisions, in each case as, when and if appropriate; and
 - (e) any special, supplemental or nonqualified benefits or other perquisites relating to the CEO and other officers and key executives of the Company.

2. Specifically as to the CEO, review and approve the goals and objectives relevant to the CEO's compensation, evaluate the CEO's performance in light of those goals and objections and set the CEO's compensation level based on this evaluation.
3. Review and approve the design of the benefit plans that pertain to the CEO and other executive officers and provide oversight of each such benefit plan.
4. Evaluate and recommend to the full Board appropriate compensation for the Company's directors, including compensation and expense reimbursement policies for attendance at Board and committee meetings.
5. Approve the creation and/or revision of incentive compensation plans and equity-based plans affecting Company officers and grants thereunder.
6. As required under applicable securities laws and rules, review and discuss with management the Compensation Discussion and Analysis section (the "CD&A") required to be included in the Company's annual proxy statement. Based on such review and discussion, the Committee shall recommend to the Board whether the CD&A should be included in the Company's annual report on Form 10-K, proxy statement on Schedule 14A or information statement on Schedule 14C. The Committee shall issue a Compensation Committee Report, for inclusion in the Company's annual proxy statement and other SEC filings, stating that the Committee has taken the actions described in the preceding sentence.
7. Review and approve or recommend to the Board for approval changes to or adoption of retirement plans of the Company and approve periodically funding guidelines developed by the Committee, including any matching contributions under the Company's 401(k) plan, if any.
8. Administer and make awards under all stock option, restricted stock and other stock-based compensation plans, including all awards eligible for the exemption provided by Rule 16b-3 under the Exchange Act.
9. Review periodically the Company's compensation plans, policies and programs to assess the extent to which they encourage excessive or inappropriate risk-taking or earnings manipulation.
10. Oversee the Company's compliance with SEC rules and regulations regarding stockholder approval of certain executive compensation matters (including advisory votes on executive compensation and the frequency of such votes) and the requirement under the NASDAQ rules that, with limited exceptions, stockholders approve equity compensation plans, and review the results of any stockholder votes on executive compensation and consider whether to recommend adjustments to the Company's executive compensation policies and practices as a result of such votes.
11. Approve and administer the Company's clawback and recoupment policies.
12. Review and reassess the adequacy of this Charter annually, and conduct an annual performance evaluation of the Committee.

To further fulfill its duties and responsibilities, the Committee may:

13. And to the extent required by applicable law or regulation shall, adopt policies regarding the adjustment or recovery of incentive awards or payments if the relevant Company performance measures upon which such incentive awards or payments were based are restated or otherwise adjusted in a manner that would reduce the size of an award or payment.
14. Consider the accounting and tax treatment, to the Company and the executive, of each particular element of compensation.
15. Consider compensation or amounts realizable from current and prior awards and programs (e.g., gains from prior option or stock awards) in setting other elements of compensation.
16. Adopt stock ownership requirements or guidelines for executives and directors and monitor compliance with such requirements or guidelines.
17. Perform any other activities consistent with this Charter, the Company's Bylaws and governing law, as the Committee deems appropriate or necessary.

Dated: May 8, 2025