

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): April 1, 2026



Great Lakes Dredge & Dock Corporation
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-33225
(Commission
File Number)

20-5336063
(I.R.S. Employer
Identification No.)

9811 Katy Freeway, Suite 1200, Houston, TX
(Address of principal executive offices)

77024
(Zip Code)

(346) 359-1010
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock (Par Value \$0.0001)	GLDD	Nasdaq Stock Market, LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Introductory Note

As previously reported in the Current Report on Form 8-K filed by Great Lakes Dredge & Dock Corporation, a Delaware corporation (the “Company”), with the U.S. Securities and Exchange Commission (the “SEC”) on February 11, 2026, the Company entered into an Agreement and Plan of Merger (the “Merger Agreement”) with Saltchuk Resources, Inc., a Washington corporation (“Saltchuk”), and Huron MergeCo., Inc., a Delaware corporation and a wholly owned subsidiary of Saltchuk (“Merger Sub”), on February 10, 2026.

Pursuant to the Merger Agreement, on March 4, 2026, Merger Sub commenced a tender offer (the “Offer”) to purchase all of the issued and outstanding shares of the Company’s common stock, par value \$0.0001 per share (the “Shares”), for \$17.00 per Share (the “Offer Price”), net to the seller thereof in cash, without interest and subject to any required tax withholding, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated as of March 4, 2026 (together with any amendments and supplements thereto, the “Offer to Purchase”), and in the related Letter of Transmittal.

The Offer expired one minute after 11:59 p.m., New York City time, on March 31, 2026. According to Broadridge Corporate Issuer Solutions, LLC, the joint depository and paying agent for the Offer (the “Depository and Paying Agent”), as of the expiration of the Offer, 53,738,558 Shares were validly tendered in accordance with the terms of the Offer and “received” (within the meaning of Section 251(h) of the General Corporation Law of the State of Delaware (the “DGCL”)) and not validly withdrawn, representing approximately 79.88% and at least one Share more than a majority of the issued and outstanding Shares as of the expiration of the Offer. The number of Shares tendered, together with the Shares directly or indirectly owned by Saltchuk, Merger Sub, and their respective wholly owned subsidiaries as of the expiration of the Offer, satisfied the Minimum Tender Condition (as defined in the Merger Agreement). On April 1, 2026, all conditions to the Offer having been satisfied or waived, Merger Sub accepted for purchase and payment all Shares validly tendered (and not validly withdrawn) pursuant to the Offer as of the expiration of the Offer (the “Offer Acceptance Time”).

As a result of its acceptance of the Shares tendered in the Offer, Merger Sub acquired a sufficient number of Shares to complete the merger of Merger Sub with and into the Company (the “Merger”) without a vote of the stockholders of the Company pursuant to Section 251(h) of the DGCL. Accordingly, following the consummation of the Offer, Saltchuk and Merger Sub effected the Merger pursuant to Section 251(h) of the DGCL, with the Company continuing as the surviving corporation and a wholly owned subsidiary of Saltchuk (the “Surviving Corporation”). In connection with the Merger, each Share that was issued and outstanding immediately prior to the effective time of the Merger (the “Effective Time”) (other than (i) shares held in the treasury of the Company or owned of record by any subsidiary of the Company and shares owned of record by Saltchuk, Merger Sub (including shares irrevocably accepted for payment by Merger Sub in the Offer) or any of their respective wholly owned subsidiaries, in each case, other than those held on behalf of any third party and (ii) shares held by stockholders of the Company who have properly demanded appraisal of such shares of Company Common Stock under, and who comply in all respects with, Section 262 of the DGCL) was cancelled and converted into the right to receive the Offer Price in cash, without interest, and subject to any required tax withholding.

Pursuant to the terms of the Merger Agreement, at the Effective Time:

- outstanding restricted stock unit awards that were subject solely to time-based vesting conditions (“Time-Based RSU Awards”) granted prior to the date of the Merger Agreement and outstanding as of the Effective Time became fully vested and were cancelled and each holder of such cancelled Time-Based RSU Award became entitled to receive a cash payment, without interest and less required withholdings, equal to the product of (i) the Offer Price and (ii) the number of Shares subject to such Time-Based RSU Award;
- outstanding Time-Based RSU Awards granted after the date of the Merger Agreement but prior to the Effective Time vested on a pro-rated basis upon the consummation of the Merger based on the period of time that the award recipient was employed between the applicable date of grant and the closing date of the Merger relative to the full vesting period set forth in such Time-Based RSU Award, and each holder of any such Time-Based RSU Award became entitled to receive a cash payment, without interest and less required withholdings, equal to the product of (i) the Offer Price and (ii) the number of vested Shares subject to such Time-Based RSU Award. The portion of such Time-Based RSU Award that did not vest upon the Effective Time was replaced by a cash-based award of equivalent value (based on the Offer Price), with such award subject to the same time-based vesting conditions as applied to such unvested portion of the award prior to the Effective Time (each, a “Replacement Award”); provided, that upon a recipient’s (1) termination without Cause (as such term is defined in the recipient’s employment agreement or, if not applicable, in the Great Lakes Dredge and Dock Company, LLC Severance Pay Plan) or (2) in the case of a recipient with an employment agreement, resignation for Good Reason (as defined in the applicable employment agreement), in each case, following the Effective Time, 100% of the Replacement Award will immediately vest and become payable; provided, deferred stock units (“DSUs”) granted to non-employee directors pursuant to existing deferrals under the Great Lakes Dredge & Dock Corporation Director Deferral Plan following the date of the Merger Agreement became fully vested and were cancelled and each holder of any such cancelled DSU became entitled to receive a cash payment, without interest and less required withholdings, equal to the product of (i) the Offer Price and (ii) the number of Shares subject to such DSU;

- outstanding restricted stock unit awards that were subject to performance-based vesting conditions (“Performance-Based RSU Awards”) became fully vested and were cancelled and each holder of any such cancelled Performance-Based RSU Award became entitled to receive a cash payment, without interest and less required withholdings, equal to the product of (A) the Offer Price and (B) the number of Shares earned or deemed earned with respect to such Performance-Based RSU Award, as determined as described below;
- Performance-Based RSU Awards that were subject to performance-based vesting conditions that did not provide for a target level of performance (“Special PSUs”) were deemed to have achieved all applicable vesting conditions;
- Performance-Based RSU Awards (other than Special PSUs) for which the applicable performance period ended prior to the date of the Merger Agreement were deemed achieved based on actual performance for such performance period;
- Performance-Based RSU Awards (other than Special PSUs) for the 2026 annual performance period were deemed achieved at (A) the projected actual level of performance (as determined by the compensation committee of the Company’s board of directors), if performance goals had been established prior to the date of the Merger Agreement and (B) the target level of performance, if levels of performance had not been established prior to the date of the Merger Agreement; and
- Performance-Based RSU Awards (other than Special PSUs) for the 2027 annual performance period were deemed achieved at the target level of performance.

The foregoing descriptions of the Offer, the Merger and the Merger Agreement do not purport to be complete and are qualified in their entirety by reference to the full text of the Merger Agreement, a copy of which was filed as Exhibit 2.1 to the Company’s Current Report on Form 8-K, filed with the SEC on February 11, 2026, and is incorporated herein by reference.

Item 1.01. Entry into a Material Definitive Agreement.

As previously disclosed, on March 18, 2026, the Company and Saltchuk announced that Saltchuk had commenced a cash tender offer (the “Notes Tender Offer”) to purchase any and all of the Company’s outstanding 5.25% Senior Notes due 2029 (the “Notes”). In conjunction with the Notes Tender Offer, Saltchuk also commenced a consent solicitation (the “Consent Solicitation”) seeking consents (“Consents”) from holders of the Notes (collectively, the “Holders”) to amend certain provisions (the “Proposed Amendments”) of the indenture, dated as of May 25, 2021 (the “Indenture”), between Computershare Trust Company, N.A., as successor to Wells Fargo Bank, National Association, as trustee (the “Trustee”), the Company and the subsidiary guarantors party thereto, under which the Notes were issued. The Notes Tender Offer and Consent Solicitation are being made and are subject to the limitations, restrictions, terms and conditions set forth in Saltchuk’s Offer to Purchase and Consent Solicitation Statement, dated March 18, 2026 (the “Offer to Purchase and Consent Solicitation Statement”).

As of 5:00 p.m. New York City time on March 31, 2026 (the “Early Tender Deadline”), Saltchuk received the requisite Consents from Holders to effect the Proposed Amendments to the Indenture.

On April 1, 2026, the Company, the subsidiary guarantors party to the Indenture and the Trustee entered into a Supplemental Indenture to the Indenture (the “Supplemental Indenture”). The Supplemental Indenture amended the Indenture to, among other things, eliminate substantially all of the restrictive covenants, eliminate certain events of default and modify certain redemption notice requirements contained in the Indenture.

The foregoing description of the Supplemental Indenture does not purport to be complete and is qualified in its entirety by reference to the Supplemental Indenture, a copy of which is filed herewith as Exhibit 4.1 and is incorporated herein by reference.

Item 1.02. Termination of a Material Definitive Agreement.

On April 1, the Company repaid in full all outstanding borrowings under its Second Amended and Restated Revolving Credit and Security Agreement, dated as of July 29, 2022, by and among the Company, certain subsidiaries of the Company party thereto, the lenders party thereto and PNC Bank, National Association, as administrative agent (as amended, modified, supplemented or restated through the date hereof, the “Credit Agreement”). Upon such repayment, the Credit Agreement was terminated and all commitments thereunder were cancelled. The Company effected these transactions in connection with its acquisition by Saltchuk on April 1, 2026 pursuant to the Merger Agreement, as further described in the Introductory Note of this Current Report on Form 8-K, which is incorporated herein by reference.

As a result of the termination of the Credit Agreement, all obligations of the Company and its subsidiaries thereunder were satisfied in full, and all liens, guaranties and security interests securing such obligations under the Credit Agreement were released.

Item 2.01. Completion of Acquisition or Disposition of Assets.

The information set forth in the Introductory Note, Item 3.01, Item 5.01 and Item 5.03 of this Current Report on Form 8-K is incorporated herein by reference.

Item 3.01. Notice of Delisting or Failure to Satisfy a Continuing Listing Rule or Standard; Transfer of Listing.

On April 1, 2026, the Company (i) notified the Nasdaq Global Select Market (“Nasdaq”) of the consummation of the Merger and (ii) requested that Nasdaq (x) suspend trading of the Shares effective before the opening of trading on April 1, 2026, and (y) file with the SEC a Form 25 Notification of Removal from Listing and/or Registration to delist and deregister the Shares under Section 12(b) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). As a result, the Shares will no longer be listed on Nasdaq. The Company intends to file with the SEC a Certification and Notice of Termination of Registration on Form 15 under the Exchange Act, requesting the termination of registration of the Shares under Section 12(g) of the Exchange Act and the suspension of the Company’s reporting obligations under Sections 13 and 15(d) of the Exchange Act with respect to the Shares.

The information set forth in the Introductory Note of this Current Report on Form 8-K is incorporated herein by reference.

Item 3.03. Material Modification to Rights of Security Holders.

The information set forth in the Introductory Note and Items 3.01, 5.01 and 5.03 of this Current Report on Form 8-K is incorporated herein by reference.

Item 5.01. Change in Control of Registrant.

As a result of the consummation of the Offer and the Merger, there was a change in control of the Company, and the Company became a wholly owned subsidiary of Saltchuk. The Offer Price was funded through borrowings under Saltchuk’s existing credit facilities and from a refinancing and upsize of Saltchuk’s existing credit facilities. Information regarding Saltchuk’s credit facilities has been previously disclosed in Section 9 of the Offer to Purchase to the Tender Offer Statement on Schedule TO filed by Merger Sub and Saltchuk with the SEC on March 4, 2026, as subsequently amended, which is incorporated herein by reference. To the knowledge of the Company, there are no arrangements that may at a subsequent date result in a further change in control of the Company.

The information set forth in the Introductory Note and Items 3.01, 5.02 and 5.03 of this Current Report on Form 8-K is incorporated herein by reference.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Pursuant to the Merger Agreement, as of the Effective Time, Lawrence A. Dickerson, Ronald R. Steger, Dana A. Armstrong, Lasse J. Petterson, Kathleen M. Shanahan and Earl L. Shipp each resigned as a director of the Company. These resignations were not a result of any disagreement between the Company and the directors on any matter relating to the Company’s operations, policies or practices.

Pursuant to the Merger Agreement, from and after the Effective Time, until successors are duly elected or appointed and qualified in accordance with applicable law, (i) the directors of Merger Sub immediately prior to the Effective Time became the directors of the Surviving Corporation and (ii) the officers of the Company immediately prior to the Effective Time continued as the officers of the Surviving Corporation. The directors of Merger Sub immediately prior to the Effective Time were Mark N. Tabbutt, Jerald W. Richards, David R. Stewart, and Colleen Rosas. Information regarding the new directors has been previously disclosed in Schedule A of the Offer to Purchase to the Tender Offer Statement on Schedule TO filed by Merger Sub with the SEC on March 4, 2026, as subsequently amended, which is incorporated herein by reference.

The information set forth in the Introductory Note of this Current Report on Form 8-K is incorporated herein by reference.

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

Pursuant to the Merger Agreement, as of the Effective Time, the certificate of incorporation of the Company was amended and restated in its entirety to be in the form of the certificate of incorporation of Merger Sub (except with respect to the name of the Surviving Corporation, which from and after the Effective Time is the name of the Company and except with respect to the provision that named the incorporator, which was omitted, and the provisions regarding indemnification, which were materially revised in accordance with the terms of the Merger Agreement), and, as so amended and restated, is the certificate of incorporation of the Surviving Corporation until further amended or restated as provided therein or by applicable law (the “Amended and Restated Certificate of Incorporation”). A copy of the Amended and Restated Certificate of Incorporation is filed as Exhibit 3.1 to this Current Report on Form 8-K, and is incorporated herein by reference.

In accordance with the Merger Agreement, as of the Effective Time, the bylaws of Merger Sub, as in effect as of the Effective Time, became the bylaws of the Surviving Corporation (except that references to the name of Merger Sub were replaced with the name of the Surviving Corporation and except with respect to the provisions regarding indemnification, which were materially revised in accordance with the terms of the Merger Agreement) (the "Amended and Restated Bylaws"), until amended as provided therein or in the Amended and Restated Certificate of Incorporation or by applicable law. A copy of such Amended and Restated Bylaws is attached as Exhibit 3.2 to this Current Report on Form 8-K, and is incorporated herein by reference.

The information set forth in the Introductory Note of this Current Report on Form 8-K is incorporated herein by reference.

Item 8.01. Other Events.

On April 1, 2026, the Company and Saltchuk issued a joint press release announcing the closing of the Merger. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

On April 1, 2026, Saltchuk purchased \$258,134,000 aggregate principal amount of Notes validly tendered and not validly withdrawn prior to the Early Tender Deadline pursuant to the Notes Tender Offer.

For further information on the Notes Tender Offer and Consent Solicitation, including information with respect to the expiration date and the passage of the deadline for withdrawing tenders of Notes and validly revoking Consents, see (i) the joint press release issued by the Company and Saltchuk announcing early results with respect to the Notes Tender Offer and Consent Solicitation, a copy of which is filed herewith as Exhibit 99.2 and is incorporated herein by reference, and (ii) the Offer to Purchase and Consent Solicitation Statement.

The Notes Tender Offer and the Consent Solicitation are only being made pursuant to the Offer to Purchase and Consent Solicitation Statement. This Current Report on Form 8-K is neither an offer to purchase nor a solicitation of an offer to sell any securities.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits:

Exhibit Number	Description
2.1	<u>Agreement and Plan of Merger, dated as of February 10, 2026, by and among Great Lakes Dredge & Dock Corporation, Saltchuk Resources, Inc. and Huron MergeCo., Inc. (incorporated herein by reference to Exhibit 2.1 to the Current Report on Form 8-K filed by Great Lakes Dredge & Dock Corporation with the SEC on February 11, 2026).</u>*
3.1	<u>Third Amended and Restated Certificate of Incorporation of Great Lakes Dredge & Dock Corporation, dated April 1, 2026.</u>
3.2	<u>Third Amended and Restated Bylaws of Great Lakes Dredge & Dock Corporation, dated April 1, 2026.</u>
4.1	<u>Supplemental Indenture, dated April 1, 2026, by and among, Great Lakes Dredge & Dock Corporation, as issuer, the guarantors party thereto, and Computershare Trust Company, N.A., as successor to Wells Fargo Bank, National Association, as Trustee.</u>
99.1	<u>Joint Press Release of Great Lakes Dredge & Dock Corporation and Saltchuk Resources, Inc., dated April 1, 2026 (incorporated herein by reference to Exhibit (a)(5)(viii) to the Schedule 14D-9/A filed by Great Lakes Dredge & Dock Corporation with the SEC on April 1, 2026).</u>
99.2	<u>Joint Press Release of Great Lakes Dredge & Dock Corporation and Saltchuk Resources, Inc., dated April 1, 2026 announcing the early results of the Notes Tender Offer and Consent Solicitation and execution of the Supplemental Indenture.</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

* Schedules have been omitted pursuant to Item 601(b)(2) of Regulation S-K. The Company hereby undertakes to furnish supplemental copies of any omitted schedules to the SEC upon request.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GREAT LAKES DREDGE & DOCK CORPORATION

By: /s/ Vivienne R. Schiffer

Vivienne R. Schiffer

Senior Vice President, Chief Legal Officer, Chief
Compliance Officer and Corporate Secretary

Date: April 1, 2026

**THIRD AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
GREAT LAKES DREDGE & DOCK CORPORATION**

FIRST Name. The name of the corporation is Great Lakes Dredge & Dock Corporation (the “**Corporation**”)

SECOND Registered Office and Agent. The address of the registered office of the Corporation in the State of Delaware is 251 Little Falls Drive, Wilmington, County of New Castle, Delaware 19808, and the name of its registered agent at such address is Corporation Service Company.

THIRD Purpose. The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware (the “**DGCL**”).

FOURTH Stock. The total number of shares of capital stock that the Corporation has the authority to issue is 1,000 shares of Common Stock, par value \$0.0001 per share.

FIFTH Liability of Directors and Officers. To the fullest extent permitted by the DGCL, or any other applicable law, as it now exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader exculpation rights than permitted prior thereto), no director or officer of the Corporation shall be liable to the Corporation or its stockholders for monetary damages arising from a breach of fiduciary duty owed to the Corporation or its stockholders. Any repeal or modification of the foregoing paragraph by the stockholders of the Corporation shall not adversely affect any right or protection of a director or officer of the Corporation existing at the time of such repeal or modification. For purposes of this Article FIFTH, “officer” shall have the meaning provided in Section 102(b)(7) of the DGCL, as it presently exists or may hereafter be amended from time to time.

SIXTH Indemnification.

(i) **Right to Indemnification**. Each person who was or is made a party or is threatened to be made a party to or is involved (including, without limitation, as a witness) in any actual or threatened action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a “**proceeding**”), by reason of the fact that he or she is or was a director or officer of the Corporation or is or was serving at the request of the Corporation as a director or officer of another corporation or of a partnership, limited liability company, joint venture, trust or other enterprise, including service with respect to an employee benefit plan (hereinafter an “**Indemnitee**”), whether the basis of such proceeding is alleged action in an official capacity as a director, officer or in any other capacity while so serving, shall be indemnified and held harmless by the Corporation to the full extent authorized by the DGCL, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than said law permitted the Corporation to provide prior to such amendment), or by other applicable law as then in effect, against all expense, liability and loss (including attorneys’ fees and related disbursements, judgments, fines, excise taxes or penalties under the Employee Retirement Income Security Act of 1974, as amended from time to time (“**ERISA**”), penalties and amounts paid or to be paid in settlement) actually and reasonably incurred or suffered by such Indemnitee in connection therewith, and such indemnification shall continue as to a person who has ceased to be a director,

officer, partner, member or trustee and shall inure to the benefit of his or her heirs, executors and administrators. Each person who is or was serving as a director or officer of a subsidiary of the Corporation shall be deemed to be serving, or have served, at the request of the Corporation. Any indemnification (but not advancement of expenses) under this Article SIXTH (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the director or officer is proper in the circumstances because he or she has met the applicable standard of conduct set forth in the DGCL, as the same exists or hereafter may be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than said law permitted the Corporation to provide prior to such amendment). Such determination shall be made with respect to a person who is a director or officer at the time of such determination (a) by a majority vote of the directors who were not parties to such proceeding (the “**Disinterested Directors**”), even though less than a quorum, (b) by a committee of Disinterested Directors designated by a majority vote of Disinterested Directors, even though less than a quorum, (c) if there are no such Disinterested Directors, or if such Disinterested Directors so direct, by independent legal counsel in a written opinion, or (d) by the stockholders. Notwithstanding anything in this Article SIXTH to the contrary, in no event shall the Corporation have any obligation to indemnify a director or officer of the Corporation for any proceeding initiated by such person seeking indemnification unless such proceeding either (i) is a proceeding to enforce such director’s or officer’s rights under this Article SIXTH or (ii) was authorized by the Board.

(ii) Advancement of Expenses. Expenses (including attorneys’ fees, costs and charges) incurred by a director or officer of the Corporation in defending a proceeding shall be paid by the Corporation in advance of the final disposition of such proceeding upon receipt of an undertaking by or on behalf of the director or officer to repay all amounts so advanced in the event that it shall ultimately be determined that such director or officer is not entitled to be indemnified by the Corporation as authorized in this Article SIXTH. The majority of the Disinterested Directors or a committee thereof may, in the manner set forth above, and upon approval of such director or officer of the Corporation, authorize the Corporation’s counsel to represent such person, in any proceeding, whether or not the Corporation is a party to such proceeding.

(iii) Procedure for Indemnification. Any indemnification or advance of expenses (including attorneys’ fees, costs and charges) under this Article SIXTH shall be made promptly, and in any event within 30 days upon the written request of the director or officer (and, in the case of advance of expenses, receipt of a written undertaking by or on behalf of Indemnitee to repay such amount if it shall ultimately be determined that Indemnitee is not entitled to be indemnified therefor pursuant to the terms of this Article SIXTH). The right to indemnification or advances as granted by this Article SIXTH shall be enforceable by the director or officer in any court of competent jurisdiction, if the Corporation denies such request, in whole or in part, or if no disposition thereof is made within 30 days. Such person’s costs and expenses incurred in connection with successfully establishing his/her right to indemnification, in whole or in part, in any such action shall also be indemnified by the Corporation. It shall be a defense to any such action (other than an action brought to enforce a claim for the advance of expenses (including attorney’s fees, costs and charges) under this Article SIXTH where the required undertaking, if any, has been received by the Corporation) that the claimant has not met the standard of conduct set forth in the DGCL, as the same exists or hereafter may be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than said law permitted the Corporation to provide prior to such amendment), but the burden of proving such defense shall be on the Corporation. Neither the failure of the Corporation (including its Board of Directors, its independent legal counsel and its stockholders) to have made a determination prior to the commencement of such action that

indemnification of the claimant is proper in the circumstances because he/she has met the applicable standard of conduct set forth in the DGCL, as the same exists or hereafter may be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than said law permitted the Corporation to provide prior to such amendment), nor the fact that there has been an actual determination by the Corporation (including its Board of Directors, its independent legal counsel and its stockholders) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

(iv) Other Rights; Continuation of Right to Indemnification. The indemnification and advancement of expenses provided by this Article SIXTH shall not be deemed exclusive of any other rights to which a person seeking indemnification or advancement of expenses may be entitled under any law (common or statutory), bylaw, agreement, vote of stockholders or Disinterested Directors or otherwise, both as to action in his/her official capacity and as to action in another capacity while holding office or while employed by or acting as agent for the Corporation, and shall continue as to a person who has ceased to be a director or officer, and shall inure to the benefit of the estate, heirs, executors and administrators of such person. All rights to indemnification under this Article SIXTH shall be deemed to be a contract between the Corporation and each director or officer of the Corporation who serves or served in such capacity at any time while this Article SIXTH is in effect. Any repeal or modification of this Article SIXTH or any repeal or modification of relevant provisions of the DGCL or any other applicable laws shall not in any way diminish any rights to indemnification of such director or officer or the obligations of the Corporation arising hereunder with respect to any proceeding arising out of, or relating to, any actions, transactions or facts occurring prior to the final adoption of such modification or repeal. For the purposes of this Article SIXTH, references to "the Corporation" include all constituent corporations absorbed in a consolidation or merger as well as the resulting or surviving corporation, so that any person who is or was a director or officer of such a constituent corporation or is or was serving at the request of such constituent corporation as a director or officer of another corporation, partnership, joint venture, trust or other enterprise shall stand in the same position under the provisions of this Article SIXTH, with respect to the resulting or surviving corporation, as he or she would if he or she had served the resulting or surviving corporation in the same capacity.

(v) Insurance. The Corporation may purchase and maintain insurance on its own behalf and on behalf of any person who is or was a director, officer, employee or agent of the Corporation or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss asserted against him or her and incurred by him or her in any such capacity, whether or not the Corporation would have the power to indemnify such person against such expenses, liability or loss under the DGCL.

(vi) Reliance. Persons who after the date of the adoption of this provision become or remain directors or officers of the Corporation or who, while a director or officer of the Corporation, become or remain a director, officer, employee or agent of a subsidiary, shall be conclusively presumed to have relied on the rights to indemnity, advance of expenses and other rights contained in this Article SIXTH in entering into or continuing such service. The rights to indemnification and to the advance of expenses conferred in this Article SIXTH shall apply to claims made against an Indemnitee arising out of acts or omissions which occurred or occur both prior and subsequent to the adoption hereof.

(vii) Savings Clause. If this Article SIXTH or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Corporation shall nevertheless indemnify each person entitled to indemnification under the first paragraph of this Article SIXTH as to all expense, liability and loss (including attorneys' fees and related disbursements, judgments, fines, ERISA excise taxes and penalties, penalties and amounts paid or to be paid in settlement) actually and reasonably incurred or suffered by such person and for which indemnification is available to such person pursuant to this Article SIXTH to the full extent permitted by any applicable portion of this Article SIXTH that shall not have been invalidated and to the full extent permitted by applicable law.

SEVENTH Amendment of Bylaws. The Board of Directors has the power to make, amend, alter or repeal the Bylaws of the Corporation, in whole or in part.

GREAT LAKES DREDGE & DOCK CORPORATION**THIRD AMENDED AND RESTATED BYLAWS****ARTICLE I
OFFICES**

Section 1. Registered Office. The registered office of the Corporation in the State of Delaware is located at 251 Little Falls Drive, Wilmington, County of New Castle, Delaware 19808. The registered agent at such address is Corporation Service Company.

Section 2. Principal Office. The principal office of the Corporation will be located at 450 Alaskan Way South, Suite 708, Seattle, Washington 98104, or at such other place as the Board of Directors may from time to time determine.

Section 3. Other Offices. The Corporation may also have offices at such other places as the Board of Directors may from time to time determine or the business of the Corporation may require.

**ARTICLE II
MEETINGS OF STOCKHOLDERS**

Section 1. Place of Meetings. All meetings of stockholders will be held at the principal office of the Corporation, or at such other place as will be determined by the Board of Directors and specified in the notice of the meeting.

Section 2. Annual Meeting. The annual meeting of stockholders will be held at such date and time as will be designated from time to time by the Board of Directors and stated in the notice of the meeting, at which meeting the stockholders will elect a Board of Directors and transact such other business as may properly be brought before the meeting of stockholders.

The Board of Directors may postpone the time of holding the annual meeting of stockholders for such period as they may deem advisable. Failure to hold the annual meeting at the designated time shall not work a dissolution of the Corporation nor impair the powers, rights and duties of the Corporation's officers and Directors. At annual meetings, the stockholders shall elect Directors and transact such other business as may properly be brought before the meeting. If the election of Directors shall not be held at any annual meeting of the stockholders or at any adjournment thereof, the Board of Directors shall cause the election to be held at a special meeting of the stockholders as soon thereafter as is convenient.

Section 3. Notice of Annual Meetings. Written or printed notice of the annual meeting, stating the place, day, and hour thereof, will be delivered personally to each stockholder at his residence or usual place of business or mailed to each stockholder entitled to vote at such address as appears on the books of the Corporation, not less than ten nor more than 60 days before the date of the meeting. Waiver by a stockholder (or his duly authorized attorney) in writing of notice of a stockholders' meeting, signed by the stockholder, whether before or after the time of such meeting, shall be equivalent to the giving of such notice. Subject to Article VIII, Section 3, attendance by a stockholder, whether in person or by proxy, at a stockholders' meeting shall constitute a waiver of notice of such meeting of which the stockholder has had no notice.

Section 4. Special Meetings. Special meetings of stockholders, for any purpose or purposes, unless otherwise prescribed by statute, may be called by the Chief Executive Officer or the Board of Directors, and will be called by the Chief Executive Officer or Secretary at the request in writing of the stockholders owning 10% of the outstanding shares of capital stock of the Corporation entitled to vote at such meeting. Such request will state the purpose(s) of the proposed meeting, and any purpose so stated will be conclusively deemed to be a “proper” purpose.

Section 5. Notice of Special Meetings. Written or printed notice of a special meeting stating the place, day, hour and purpose(s) thereof, will be personally delivered to each stockholder at his residence or usual place of business or mailed to each stockholder entitled to vote at such address as appears on the books of the Corporation, not less than ten nor more than 60 days before the date of the meeting.

Section 6. Adjournment. At any meeting of stockholders of the Corporation, if less than a quorum be present, a majority of the stockholders entitled to vote, present in person or by proxy, shall have the power to adjourn the meeting from time to time without notice other than announcement at the meeting until a quorum shall be present. Any business may be transacted at the adjourned meeting which might have been transacted at the meeting originally noticed. If the adjournment is for more than 30 days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting.

Section 7. Fixing of Date for Determination of Stockholders of Record. The Board of Directors may, by resolution, fix in advance a date as the record date for the purpose of determining stockholders entitled to notice of, or to vote at, any meeting of stockholders or any adjournment thereof, or stockholders entitled to receive payment of any dividend or the allotment of any rights, or in order to make a determination of stockholders for any other purposes (other than determining stockholders entitled to consent to action by stockholders proposed to be taken without a meeting of stockholders). Such date, in any case, shall not be more than 60 days and not less than ten days prior to the date on which the particular action requiring such determination of stockholders is to be taken. If no record date is fixed for the determination of stockholders entitled to notice of or to vote at a meeting of stockholders, or stockholders entitled to receive payment of a dividend, such date shall be at the close of business on the day on which notice of the meeting is mailed or the date on which the resolution of the Board of Directors declaring such dividend is adopted, as the case may be, and shall be the record date for such determination of stockholders. When a determination of stockholders entitled to vote at any meeting of stockholders has been made as provided in this section, such determination shall apply to any adjournment thereof except where the determination has been made through the closing of the stock transfer records and the stated period of closing has expired.

Section 8. Stockholder List. At least 10 days before each meeting of stockholders, a complete list of stockholders entitled to vote at each such meeting or in any adjournment thereof, arranged in alphabetical order, with the address of and the number of shares held by each, will be prepared by the Secretary or the officer or agent having charge of the stock transfer ledger of the Corporation. Such list will be open to the examination of any stockholder, for any purpose germane to the meeting,

during ordinary business hours for such ten day period either at a place within the city where the meeting is to be held, or, if not so specified, the place where the meeting is to be held. Such list will also be produced and kept open at the time and place of the meeting. The stock ledger shall be the only evidence as to who are the stockholders entitled to vote in person or by proxy at any meeting of stockholders.

Section 9. Quorum. The holders of the shares of capital stock issued and outstanding and entitled to vote, represented in person or by proxy, will constitute a quorum at all meetings of the stockholders for the transaction of business. The stockholders present may adjourn the meeting despite the absence of a quorum. When a meeting is adjourned for less than 30 days in any one adjournment, it will not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken, and at the adjourned meeting any business may be transacted which might have been transacted on the original date of the meeting. When a meeting is adjourned for 30 days or more, notices of the adjourned meeting will be given as in the case of an original meeting. The vote of the holders of the shares entitled to vote and thus represented at a meeting at which a quorum is present shall be the act of the stockholders' meeting unless the vote of a greater number is required by law, the Certificate of Incorporation or these Bylaws, in which case the vote of such greater number shall be requisite to constitute the act of the meeting. The stockholders present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal of enough stockholders to leave less than a quorum.

Section 10. Proxies and Voting. Stockholders entitled to vote shall have the number of votes specified in the Certificate of Incorporation for each share of stock owned by them and a proportionate vote for a fractional share. Stockholders may vote in person or by written proxy dated not more than six months before the meeting named therein. Proxies shall be filed with the secretary of the meeting, or of any adjournment thereof, before being voted. Except as otherwise limited therein, proxies shall entitle the person named therein to vote at any meeting or adjournment of such meeting but shall not be valid after final adjournment of such meeting. A proxy with respect to stock held in the name of two or more persons shall be valid if executed by any one of them unless at or prior to its exercise the Corporation receives a specific written notice to the contrary from any one of them. A proxy purporting to be executed by or on behalf of a stockholder shall be deemed valid unless challenged at or prior to its exercise, and the burden of proving invalidity shall rest on the challenger.

When a quorum is present at any meeting, the holders of the stock represented and entitled to vote on any question (or if there are two or more classes of stock entitled to vote as separate classes, then in the case of each such class, the holders of the stock of that class represented and entitled to vote on any question) other than an election by stockholders shall, except where a larger vote is required by law, by the Certificate of Incorporation or by these Bylaws, decide any question brought before such meeting. Any election by stockholders shall be determined by a plurality of the votes cast.

Section 11. Consent of Stockholders in Lieu of Meeting. Any action which may be taken at a special or annual meeting of the stockholders may be taken without a meeting, without prior notice, and without a vote if a consent in writing, setting forth the action so taken, will be signed by the holders of outstanding shares having not less than the minimum number of votes which would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent will be given to those stockholders who have not consented in writing.

Section 12. Presiding Officer and Conduct of Meetings. The Chief Executive Officer shall preside at all meetings of the stockholders and shall automatically serve as chairman of such meeting, unless and until a different person is elected by the shares entitled to vote at such meeting. The Secretary of the Corporation shall act as secretary at all meetings of the stockholders. In the absence or disability of the Secretary, the Chief Executive Officer shall appoint a person to act as secretary at such meetings.

Section 13. Inspectors. The Board of Directors may, in advance of any meeting of stockholders, appoint one or more inspectors to act at such meeting or any adjournment thereof. If any of the inspectors so appointed shall fail to appear or act, the chairman of the meeting may, or if inspectors shall not have been appointed, the chairman of the meeting shall, appoint one or more inspectors. Each inspector, before entering upon the discharge of his duties, shall take and sign an oath faithfully to execute the duties of inspector at such meeting with strict impartiality and according to the best of his ability. The inspectors shall determine the number of shares of capital stock of the Corporation outstanding and the voting power of each, the number of shares represented at the meeting, the existence of a quorum, the validity and effect of proxies, and shall receive votes, ballots or consents, hear and determine all challenges and questions arising in connection with the right to vote, count and tabulate all votes, ballots or consents, determine the results, and do such acts as are proper to conduct the election or vote with fairness to all stockholders. On request of the chairman of the meeting, the inspectors shall make a report in writing of any challenge, request or matter determined by them and shall execute a certificate of any fact found by them. No Director or candidate for the office of Director shall act as an inspector of an election of Directors.

ARTICLE III BOARD OF DIRECTORS

Section 1. Number of Directors. The business and affairs of the Corporation shall be managed by the Board of Directors. The number of Directors which shall constitute the whole Board of Directors shall be not less than one nor more than nine. Within such limits, the number of Directors may be fixed from time to time by vote of the Stockholders or the Board of Directors, at any regular or special meeting or by written consent. In addition to the powers by these Bylaws expressly conferred upon them, the Board of Directors may exercise all such powers of the Corporation as are not by the laws of the State of Delaware, the Certificate of Incorporation or these Bylaws required to be exercised or done by the stockholders.

Section 2. Election and Term. Except as provided in Section 3 of this Article III, Directors will be elected at the annual meeting of the stockholders, and each Director will be elected to serve until the next annual meeting or until his successor will have been elected and qualified, unless sooner removed in accordance with these Bylaws or until the Corporation has received a written resignation from such Director or notice of such Director's death. Directors need not be stockholders of the Corporation.

Section 3. Vacancies and Newly Created Directorships. Vacancies and newly created directorships resulting from any increase in the authorized number of Directors may be filled by a majority of the Directors, although less than a quorum, and the Directors so elected shall hold office for the unexpired term of their predecessor in office until the next annual meeting and until their successors are elected and have qualified. Vacancies created by the removal of Directors by the owners of the outstanding shares of capital stock will be filled by the owners of the outstanding shares of capital stock. A vacancy shall be deemed to exist by reason of the death, resignation, or upon the failure of stockholders to elect Directors to fill the unexpired terms of any Directors removed in accordance with the provisions of these Bylaws.

Section 4. Resignation; Removal. Any Director may resign at any time by giving written notice thereof to the Board of Directors. Any such resignation will take effect as of its date unless some other date is specified therein, in which event it will be effective as of that date. The acceptance of such resignation will not be necessary to make it effective. The owners of the outstanding shares of capital stock may remove any Director or the entire Board of Directors, with or without cause, either by a vote at a special meeting or annual meeting, or by written consent.

Section 5. Compensation. The Board of Directors shall have the authority to fix the compensation of Directors for their services. A Director may also serve the Corporation in other capacities and receive compensation therefor.

Section 6. Committees. The Board of Directors, by resolution adopted by a majority of the number of Directors then in office, may designate and appoint from among its members one or more Committees, each consisting of two or more Directors, who shall serve as members of such Committee at the pleasure of the Board of Directors. Each such Committee, to the extent provided in such resolution, shall have and may exercise all of the authority of the Board of Directors in the management of the Corporation and may authorize the seal of the Corporation to be affixed to all papers which may require it; but no such Committee shall have power or authority in reference to amending the Certificate of Incorporation, adopting an agreement of merger or consolidation, recommending to the stockholders the sale, lease or exchange of all or substantially all of the Corporation's property and assets, recommending to the stockholders a dissolution of the Corporation or a revocation of a dissolution, or amending these Bylaws; and, unless the resolution, these Bylaws or the Certificate of Incorporation expressly so provides, no such Committee shall have the power or authority to declare a dividend, to authorize the issuance of stock or to adopt a certificate of ownership and merger pursuant to Section 253 of the Delaware General Corporation Law.

ARTICLE IV MEETINGS OF THE BOARD OF DIRECTORS

Section 1. Regular Meetings. The Board of Directors will meet each year immediately following the annual meeting of the stockholders to appoint the members of such Committees of the Board of Directors as the Board of Directors may deem necessary or advisable, to elect officers for the ensuing year, and to transact such other business as may properly come before the Board of Directors at such meeting. No notice of such meeting will be necessary to the newly elected Directors in order legally to constitute the meeting provided a quorum will be present. Regular meetings may be held at such other times as shall be designated by the Board of Directors without notice to the Directors.

Section 2. Special Meetings. Special meetings of the Board of Directors will be held whenever called by the Chief Executive Officer or by two or more Directors. Notice of each meeting will be given at least three days prior to the date of the meeting either personally or by telephone or telegraph to each Director, and will state the purpose, place, day and hour of the meeting. Waiver by a Director in writing of notice of a Directors meeting, signed by the Director, whether before or after the time of said meeting, shall be equivalent to the giving of such notice. Attendance by a Director, whether in person or by proxy, at a Directors' meeting shall constitute a waiver of notice of such meeting of which the Director had no notice.

Section 3. Quorum and Voting. At all meetings of the Board of Directors (except in the case of a meeting convened for the purpose specified in Article III, Section 3 of these Bylaws) a majority of the number of the Directors will be necessary and sufficient to constitute a quorum for the transaction of business and, unless otherwise specifically provided by the laws of the State of Delaware, the Certificate of Incorporation or these Bylaws, the act of a majority of the Directors present at any meeting at which there is a quorum will be the act of the Board of Directors. If a quorum will not be present at any such meeting of Directors, the Directors present may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum will be present.

Section 4. Telephone Meetings. Subject to the provisions of applicable law and these Bylaws regarding notice of meetings, the Directors may participate in and hold a meeting using conference telephone or similar communications equipment by means of which all persons participating in a meeting can hear each other, and participation in a meeting pursuant to this Section shall constitute presence in person at such meeting. A Director so attending will be deemed present at the meeting for all purposes including the determination of whether a quorum is present except when a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground the meeting was not lawfully called or convened.

Section 5. Action by Written Consent. Any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by all the members of the Board of Directors.

Section 6. Interest of Directors in Contracts. Any contract or other transaction between the Corporation and one or more of its Directors, or between the Corporation and any firm of which one or more of its Directors are members or employees, or in which they are interested, or between the Corporation and any corporation or association of which one or more of its Directors are stockholders, members, directors, officers or employees, or in which they are interested, shall be valid for all purposes, notwithstanding the presence of such Director or Directors at the meeting of the Board of Directors of the Corporation, which acts upon, or in reference to, such contract or transaction, and notwithstanding their participation in such action, if the fact of such interest shall be disclosed or known to the Board of Directors and the Board of Directors shall, nevertheless, authorize, approve, and ratify such contract or transaction by a vote of a majority of the Directors present. This Section shall not be construed to invalidate any contract or other transaction which would otherwise be valid under the common and statutory law applicable thereto.

**ARTICLE V
OFFICERS**

Section 1. Appointment and Term of Office. The officers of the Corporation may consist of a President, a Secretary, and a Treasurer, and there may be a Chief Executive Officer, one or more Vice Presidents, one or more Assistant Secretaries, one or more Assistant Treasurers, and such other officers as may be appointed by the Board of Directors. Each of such officers will be chosen annually by the Board of Directors at its regular meeting immediately following the annual meeting of stockholders and, subject to any earlier resignation or removal, will hold office until the next annual meeting of stockholders or until his earlier death, resignation, retirement, disqualification, or removal from office and until his successor shall have been duly elected and qualified. Two or more offices may be held by the same person.

Section 2. Removal. Any officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors, with or without cause, whenever in its judgment the best interests of the Corporation will be served thereby, but such removal will be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an officer or agent will not of itself create contract rights.

Section 3. Vacancies. Whenever any vacancy shall occur in any office of any officer by death, resignation, increase in the number of officers of the Corporation, or otherwise, the same shall be filled by vote of a majority of the Directors for the unexpired portion of the term.

Section 4. Compensation. The compensation of all officers of the Corporation shall be determined by the Board of Directors and may be altered by the Board of Directors from time to time, except as otherwise provided by contract, and no officer shall be prevented from receiving such compensation by reason of the fact such officer is also a Director of the Corporation. All officers shall be entitled to be paid or reimbursed for all costs and expenditures incurred in the Corporation's business.

Section 5. Powers and Duties. The powers and duties of the officers will be those usually pertaining to their respective offices, subject to the general direction and supervision of the Board of Directors. Such powers and duties will include the following:

a. President. The President shall be the Chief Executive Officer of the Corporation unless otherwise designated by the Board of Directors. The President will be responsible for general supervision of the affairs, properties, and operations of the Corporation, and over its several officers and be the Corporation's general manager responsible for the management and control in the ordinary course of the business of the Corporation. The President may execute and deliver in the name and on behalf of the Corporation, deeds, mortgages, leases, assignments, bonds, notes, bills of sale, assignments, releases, receipts, contracts or other instruments of any kind or character authorized by the Board of Directors. Unless otherwise directed by the Board of Directors, the President shall attend in person or by substitute or by proxy and act and vote on behalf of the Corporation at all meetings of the stockholders of any corporation in which the Corporation holds stock. The President may appoint or employ and discharge employees and agents of the Corporation and fix their compensation.

b. Vice Presidents. Each Vice President will perform the duties prescribed or delegated by the President or by the Board of Directors, and at the request of the President, will perform as well the duties of the President's office.

c. Secretary. The Secretary will give notice to and attend all meetings and keep the minutes of all of the proceedings at all meetings of the Board of Directors and all meetings of the stockholders and will be the custodian of all corporate records and of the seal of the Corporation. The Secretary will see that all notices required to be given to the stockholders and to the Board of Directors are duly given in accordance with these Bylaws or as required by law. It shall also be the duty of the Secretary to attest, by personal signature and the seal of the Corporation, all stock certificates issued by the Corporation and to keep a stock ledger in which shall be correctly recorded all transactions pertaining to the capital stock of the Corporation. The Secretary shall also attest, by personal signature and the seal of the Corporation, all deeds, conveyances, or other instruments requiring the seal of the Corporation. The person holding the office of Secretary shall also perform, under the direction and subject to the control of the President and the Board of Directors, such other duties as may be assigned to such officer. Unless a transfer agent is appointed, the Secretary shall also keep or cause to be kept at any such office the stock and transfer records, which shall contain the names of all stockholders and the record address and the amount of stock held by each, for inspection by stockholders. Any such inspection by a stockholder of the Certificate of Incorporation, Bylaws, records of meetings of the incorporators or stockholders, or the stock and transfer records must be at a reasonable time and for a proper purpose, but not to secure a list of stockholders for the purpose of selling said list or copies thereof or of using the same for a purpose other than in the interest of the applicant, as a stockholder, relative to the affairs of the Corporation.

Any Assistant Secretary shall have the powers and perform the duties of the Secretary in his absence or in case of his inability to act and shall have such other powers and duties as the Directors may from time to time prescribe. If neither the Secretary nor any Assistant Secretary is present at any meeting of the stockholders, a temporary secretary to be designated by the person presiding at the meeting shall perform the duties of the Secretary.

In the absence of the appointment of a Treasurer for the Corporation, the Secretary shall perform the duties of the Treasurer.

d. Treasurer. The Treasurer will be the principal accounting and financial officer of the Corporation and will have active control of and shall be responsible for all matters pertaining to the accounts and finances of the Corporation. The Treasurer will have charge of the corporate funds and securities and will keep a record of the property and indebtedness of the Corporation. If required by the Board of Directors, the Treasurer will give bond for the faithful discharge of duties in such sum and with such surety or sureties as the Board of

Directors may require. The Treasurer shall keep such monies and securities of the Corporation as may be entrusted to his keeping and account for the same. The Treasurer shall be prepared at all times to give information as to the condition of the Corporation and shall make a detailed annual report of the entire business and financial condition of the Corporation. The person holding the office of Treasurer shall also perform, under the direction and subject to the control of the President and the Board of Directors, such other duties as may be assigned by either of such officers. The duties of the Treasurer may also be performed by any Assistant Treasurer.

e. Other Officers. The Board of Directors may appoint such other officers, agents, or employees as it may deem necessary for the conduct of the business of the Corporation. In addition, the Board of Directors may authorize the President or some other officers to appoint such agents or employees as they deem necessary for the conduct of the business of the Corporation.

Section 6. Resignations. Any officer may resign at any time by giving written notice thereof to the Board of Directors. Any such resignation will take effect as of its date unless some other date is specified therein, in which event it will be effective as of that date. The acceptance of such resignation will not be necessary to make it effective.

ARTICLE VI SHARES OF STOCK AND THEIR TRANSFER; BOOKS

Section 1. Certificates. The shares of the Corporation may be certificated or uncertificated in accordance with the Delaware General Corporation Law, and shall be entered in the books of the Corporation and registered as they are issued. The issue of shares in uncertificated form shall not affect shares represented by a certificate until the certificate is surrendered to the Corporation. Any certificates representing shares of the Corporation's stock shall be in such form as may be prescribed by law and by the Board of Directors, certifying the number and class of shares owned by such stockholder in the Corporation. Every holder of stock represented by certificates shall be entitled to have a certificate signed by any two authorized officers of the Corporation certifying the number of shares owned by such holder in the Corporation. Any of or all the signatures on the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent, or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if such person were such officer, transfer agent, or registrar at the date of issue.

Section 2. Issuance. Shares of stock with par value (both treasury and authorized but unissued) may be issued for such consideration (not less than par value) and to such persons as the Board of Directors may determine from time to time. Shares of stock without par value may be issued for such consideration as is determined from time to time by the Board of Directors. Shares may not be issued until the full amount of the consideration, fixed as provided by law, has been paid.

Section 3. Payment for Shares.

a. The consideration for the issuance of shares shall consist of cash, services rendered (including services actually performed for the Corporation), or real or personal property (tangible or intangible) or any combination thereof actually received. Neither promissory notes nor the promise of future services shall constitute payment for shares.

b. In the absence of actual fraud in the transaction, the judgment of the Board of Directors as to the value of consideration received shall be conclusive.

c. When consideration, fixed as provided by law, has been paid, the shares shall be deemed to have been issued and shall be considered fully paid and nonassessable.

d. The consideration received for shares shall be allocated by the Board of Directors, in accordance with law, between stated capital and capital surplus accounts.

Section 4. Transfer of Shares. Shares of stock of the Corporation will be transferred only on the stock books of the Corporation by the holder of record thereof in person, or by a duly authorized attorney, upon the endorsement and surrender of the certificate therefor (if shares are represented by a certificate).

Section 5. Stockholders of Record. Stockholders of record entitled to vote at any meeting of stockholders or entitled to receive payment of any dividend or to any allotment of rights or to exercise the rights in respect of any change or conversion or exchange of capital stock will be determined according to the Corporation's stock ledger and, if so determined by the Board of Directors in the manner provided by statute, will be such stockholders of record (a) at the date fixed for closing the stock transfer books, or (b) as of the date of record.

Section 6. Lost, Stolen, or Destroyed Certificates. The Board of Directors may direct the issuance of new or duplicate stock certificates in place of lost, stolen, or destroyed certificates, upon being furnished with evidence satisfactory to it of the loss, theft, or destruction and, if requested, upon being furnished with indemnity satisfactory to it. The Board of Directors may delegate to any officer authority to administer the provisions of this Section.

Section 7. Closing of Stock Transfer Books. The Board of Directors will have power to close the stock transfer books of the Corporation for a period not exceeding 60 days nor less than ten days preceding the date of any meeting of stockholders, or the date for the payment of any dividend, or the date for the allotment of rights, or the date when change or conversion or exchange of capital stock will go into effect, or for a period not exceeding 60 days nor less than ten days in connection with obtaining the consent of stockholders for any purpose; or the Board of Directors may, in its discretion, fix a date, not more than 60 days nor less than ten days before any stockholders' meeting, or the date for the payment of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock will go into effect as a record date for the determination of the stockholders entitled to notice of, and to vote at, any such meeting and at any adjournment thereof, or entitled to receive payment of any such dividend, or to any such allotment of rights, or to exercise the rights in respect of such change, conversion, or exchange of capital stock, or to give such consent,

and in such case such stockholders and only such stockholders as will be stockholders of record on the date so fixed will be entitled to notice of and to vote at such meeting and at any adjournment thereof, or to receive payment of such dividend, or to exercise rights, or to give such consent as the case may be, notwithstanding any transfer of any stock on the books of the Corporation after such record date fixed as aforesaid.

Section 8. Regulations. The Board of Directors may make such rules and regulations as it may deem expedient concerning the issuance, transfer, and registration of certificates of stock. The Board of Directors may appoint one or more transfer agents or registrars, or both, and may require all certificates of stock to bear the signature of either or both.

Section 9. Examination of Books by Stockholders. The original or duplicate stock ledger of the Corporation containing the names and addresses of the stockholders and the number of shares held by them and the other books and records of the Corporation will, at all times during the usual hours of business, be available for inspection at its principal office, and any stockholder, upon compliance with the conditions set forth in and to the extent authorized by § 220 of the Delaware General Corporation Law, will have the right to inspect such books and records.

Section 10. Registered Stockholder. The Corporation shall be entitled to treat the holder of record of any share or shares of stock as the holder in fact thereof and, accordingly, shall not be bound to recognize any equitable or other claim to, or interest in, such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, save as expressly provided by the laws of the State of Delaware.

ARTICLE VII INDEMNIFICATION

Section 1. Nature of Indemnity. Each person who was or is made a party or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a “proceeding”), by reason of the fact that he or she, is or was a director or officer of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee, fiduciary, or agent of another corporation or of a partnership, joint venture, trust or other enterprise, shall be indemnified and held harmless by the Corporation to the fullest extent which it is empowered to do so by the General Corporation Law of the State of Delaware, as the same exists or may hereafter be amended against all expense, liability and loss including attorneys’ fees actually and reasonably incurred by such person in connection with such proceeding; provided; however, that, except as provided in Section 2 of this Article VII, the Corporation shall indemnify any such person seeking indemnification in connection with a proceeding initiated by such person only if such proceeding was authorized by the Board of Directors. The Corporation may, by action of the Board of Directors, provide indemnification to employees and agents of the Corporation with the same scope and effect as the foregoing indemnification of directors and officers.

Section 2. Procedure for Indemnification of Directors and Officers. Any indemnification of a director or officer of the Corporation under Section 1 of this Article VII or advance of expenses under Section 5 of this Article VII shall be made promptly, and in any event within 30 days, upon the written request of the director or officer. If a determination by the Corporation that the director or officer is

entitled to indemnification pursuant to this Article VII is required, and the Corporation fails to respond within 60 days to a written request for indemnity, the Corporation shall be deemed to have approved the request. If the Corporation denies a written request for indemnification or advancing of expenses, in whole or in part, or if payment in full pursuant to such request is not made within 30 days, the right to indemnification or advances as granted by this Article VII shall be enforceable by the director or officer in any court of competent jurisdiction. Such person's costs and expenses incurred in connection with successfully establishing his or her right to indemnification, in whole or in part, in any such action shall also be indemnified by the Corporation. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any proceeding in advance of its final disposition where the required undertaking, if any, has been tendered to the Corporation) that the claimant has not met the standards of conduct which make it permissible under the General Corporation Law of the State of Delaware for the Corporation to indemnify the claimant for the amount claimed, but the burden of such defense shall be on the Corporation. Neither the failure of the Corporation (including its Board of Directors, independent legal counsel, or its stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he or she has met the applicable standard of conduct set forth in the General Corporation Law of the State of Delaware, nor an actual determination by the Corporation (including its board of directors, independent legal counsel, or its stockholders) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

Section 3. Article Not Exclusive. The rights to indemnification and the payment of expenses incurred in defending a proceeding in advance of its final disposition conferred in this Article VII shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of the certificate of incorporation, bylaw, agreement, vote of stockholders or disinterested directors or otherwise.

Section 4. Insurance. The Corporation may purchase and maintain insurance on its own behalf and on behalf of any person who is or was a director, officer, employee, fiduciary, or agent of the Corporation or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him or her and incurred by him or her in any such capacity, whether or not the Corporation would have the power to indemnify such person against such liability under this Article VII.

Section 5. Expenses. Expenses incurred by any person described in Section 1 of this Article VII in defending a proceeding shall be paid by the Corporation in advance of such proceeding's final disposition. Such expenses incurred by other employees and agents may be so paid upon such terms and conditions, if any, as the Board of Directors deems appropriate.

Section 6. Employees and Agents. Persons who are not covered by the foregoing provisions of this Article VII and who are or were employees or agents of the Corporation, or who are or were serving at the request of the Corporation as employees or agents of another corporation, partnership, joint venture, trust or other enterprise, may be indemnified to the extent authorized at any time or from time to time by the Board of Directors.

Section 7. Contract Rights. The provisions of this Article VII shall be deemed to be a contract right between the Corporation and each director or officer who serves in any such capacity at any time while this Article VII and the relevant provisions of the General Corporation Law of the State of Delaware or other applicable law are in effect, and any repeal or modification of this Article VII or any such law shall not affect any rights or obligations then existing with respect to any state of facts or proceeding then existing.

Section 8. Merger or Consolidation. For purposes of this Article VII, references to “the Corporation” shall include, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers, and employees or agents, so that any person who is or was a director, officer, employee or agent of such constituent corporation, or is or was serving at the request of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall stand in the same position under this Article VII with respect to the resulting or surviving corporation as he or she would have with respect to such constituent corporation if its separate existence had continued.

ARTICLE VIII MISCELLANEOUS

Section 1. Amendments. These Bylaws may be altered, amended or repealed or new Bylaws may be adopted at any regular meeting of the stockholders or at any special meeting of the stockholders at which a quorum is present or represented, provided notice of the proposed alteration or repeal be contained in the notice of such special meeting, by the affirmative vote of a majority of the shares entitled to vote at such meeting and present or represented, or by a majority vote of the Board of Directors at any regular meeting of the Board of Directors or at any special meeting of the Board of Directors if notice of proposed alteration or repeal be contained in the notice of such special meeting, except the Board of Directors shall not alter, amend, or repeal any bylaw, or enact any bylaw in conflict with a bylaw, adopted by the stockholders after the original adoption of these Bylaws; provided, however, no change of the time or place of the meeting for the election of Directors shall be made within 60 days next before the date on which such meeting is to be held, and in case of any change of said time or place, notice thereof shall be given to each stockholder in person or by letter mailed to the last known post office address for such person at least 20 days before the meeting is held.

Section 2. Methods of Notice. Whenever any notice is required to be given in writing to any stockholder or Director pursuant to any statute, the Certificate of Incorporation, or these Bylaws, it will not be construed to require personal or actual notice, and such notice will be deemed for all purposes to have been sufficiently given at the time the same is deposited in the United States mail with postage thereon prepaid, addressed to the stockholder or Director at such address as appears on the books of the Corporation. Whenever any notice may be or is required to be given by telegram or facsimile to any Director, it will be deemed for all purposes to have been sufficiently given at the time the same is filed with the telegraph or cable office, properly addressed.

Section 3. Waiver of Notice. The giving of any notice of the time, place, or purpose of holding any meeting of stockholders or Directors and any requirement as to publication thereof, whether statutory or otherwise, will be waived by the attendance at such meeting by any person entitled to receive such notice except when the person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened and may be waived by such person by an instrument in writing executed and filed with the records of the meeting, either before or after the holding thereof.

Section 4. Seal. The seal of the Corporation shall be in such form as shall be adopted and approved from time to time by the Board of Directors. The seal may be used by causing it, or a facsimile thereof, to be impressed, affixed, imprinted or in any manner reproduced. The Board of Directors may determine not to adopt a seal for the Corporation, in which case any documents or instruments providing for the use of a seal shall be valid despite the lack of a corporate seal.

Section 5. Securities of Other Corporation. The President or any Vice President of the Corporation shall have the power and authority to transfer, endorse for transfer, vote, consent, or take any other action with respect to any securities of another issuer which may be held or owned by the Corporation and to make, execute, and deliver any waiver, proxy, or consent with respect to any such securities.

Section 6. Fiscal Year. The fiscal year of the Corporation shall be fixed by resolution of the Board of Directors.

Section 7. Dividends. Dividends upon the outstanding stock of the Corporation, subject to the provisions of the statutes and the Certificate of Incorporation, may be declared by the Board of Directors at any regular or special meeting. Dividends may be declared and paid in cash, in property, or in shares of the Corporation, or in any combination thereof.

Section 8. Reserves. There may be created from time to time by resolution of the Board of Directors, out of funds of the Corporation available for dividends, such reserve or reserves as the Directors from time to time in their discretion think proper to provide for contingencies, or to equalize dividends, or to repair or maintain any property of the Corporation, or for such other purpose as the Directors shall think beneficial to the Corporation, and the Directors may modify or abolish any such reserve in the manner in which it was created.

Section 9. Signature of Negotiable Instruments. All bills, notes, checks, or other instruments for the payment of money shall be signed or countersigned by such officer, officers, agent or agents, and in such manner, as are prescribed by resolution (whether general or special) of the Board of Directors.

Section 10. Surety Bonds. Such officers and agents of the Corporation (if any) as the Board of Directors may direct from time to time shall be bonded for the faithful performance of their duties and for the restoration to the Corporation, in case of their death, resignation, disqualification or removal from office, of all books, papers, vouchers, money, and other property of whatever kind in their possession or under their control belonging to the Corporation, in such amounts and by such surety companies as the Board of Directors may determine. The premiums on such bonds shall be paid by the Corporation, and the bonds so furnished shall be in the custody of the Secretary.

Section 11. Loans and Guaranties. The Corporation may lend money to, guaranty obligations of, and otherwise assist its Directors, officers and employees if the Board of Directors determines such loans, guaranties, or assistance reasonably may be expected to benefit, directly or indirectly, the Corporation.

Section 12. Relation to Certificate of Incorporation. These Bylaws are subject to, and governed by, the Certificate of Incorporation.

This **SUPPLEMENTAL INDENTURE** (this “*Supplemental Indenture*”), dated April 1, 2026, among GREAT LAKES DREDGE & DOCK CORPORATION, a Delaware corporation (“*GLDD*”), GREAT LAKES DREDGE & DOCK COMPANY, LLC, a Delaware limited liability company (“*GLDD LLC*”), NASDI HOLDINGS, LLC, a Delaware limited liability company (“*NASDI*”), GREAT LAKES ENVIRONMENTAL & INFRASTRUCTURE SOLUTIONS, LLC, a Delaware limited liability company (“*Solutions*”), GREAT LAKES U.S. FLEET MANAGEMENT, LLC, a Delaware limited liability company (“*Fleet*”), DREWS SERVICES LLC, a South Carolina limited liability company (“*Drews Services*”) (GLDD LLC, NASDI, Solutions, Fleet and Drews Services, and each Person joined hereto as a Guarantor from time to time, collectively, the “*Guarantors*”, and each a “*Guarantor*”), and COMPUTERSHARE TRUST COMPANY, N.A., as successor to Wells Fargo Bank, National Association, as trustee (the “*Trustee*”).

WITNESSETH:

WHEREAS, GLDD and Guarantors have heretofore executed and delivered to the Trustee an Indenture dated as of May 25, 2021 (as amended, supplemented or otherwise modified as of the date hereof, the “*Indenture*”; capitalized terms used but not defined herein having the meanings assigned thereto in the Indenture), providing for the issuance of GLDD’s 5.25% Senior Notes due 2029;

WHEREAS, Guarantors are all of the “Guarantors” as defined in the Indenture;

WHEREAS, Section 9.02 of the Indenture permits GLDD, Guarantors and Trustee to amend or supplement the Indenture with the consent of the Holders of at least a majority in aggregate principal amount of the Notes, including Additional Notes, if any, then outstanding voting as a single class (including consents obtained in connection with a purchase of or tender offer or exchange offer for the Notes), subject to certain restrictions set forth therein requiring the consent of the Holder of each Note affected by such modification or amendment);

WHEREAS, on April 1, 2026, GLDD became a wholly owned subsidiary of Saltchuk Resources, Inc., a Washington corporation (“*Saltchuk*”) following the consummation of the transactions contemplated by that certain Agreement and Plan of Merger, dated February 10, 2026, by and among GLDD, Saltchuk, and Huron MergeCo., Inc., a Delaware corporation and wholly owned subsidiary of Saltchuk (the “*Acquisition Transactions*”);

WHEREAS, in connection with Saltchuk’s tender offer to purchase the Notes (the “*Tender Offer*”), Saltchuk has solicited and received consents upon the terms and subject to the conditions set forth in the Offer to Purchase and Consent Solicitation Statement, dated March 18, 2026, from Holders representing not less than a majority in aggregate principal amount of the Notes (calculated as provided in the Indenture) to the amendments contemplated hereby;

WHEREAS, pursuant to Section 9.02 of the Indenture, Trustee, GLDD and Guarantors are authorized to execute and deliver this Supplemental Indenture; and

WHEREAS, all acts and requirements necessary to make this Supplemental Indenture the legal, valid and binding obligation of each of GLDD and Guarantors have been done.

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, GLDD, Guarantors and Trustee mutually covenant and agree for the equal and ratable benefit of each other and the Holders of the Notes as follows:

1. Amendments to Article 1. Section 1.01 and Section 1.02 of Article 1 of the Indenture are each hereby amended to delete in their entirety all terms and their respective definitions for which all references are eliminated in the Indenture as a result of the amendments set forth in Section 2 through Section 5 of this Supplemental Indenture.

2. Amendments to Article 3.

(a) Amendment to Section 3.01 (Notices to Trustee). Section 3.01 of Article 3 of the Indenture is hereby revised and replaced in its entirety with the following:

“If the Company elects to redeem Notes pursuant to the optional redemption provisions of Section 3.07 hereof, it shall furnish to the Trustee, at least 3 Business Days but not more than 60 days before a Redemption Date (or such shorter period as allowed by the Trustee), an Officers’ Certificate setting forth (a) the applicable section of this Indenture pursuant to which the redemption shall occur, (b) the Redemption Date, (c) the principal amount of Notes to be redeemed and (d) the redemption price.”

(b) Amendment to Section 3.02 (Selection of Notes To Be Redeemed). The second sentence of Section 3.02 of Article 3 of the Indenture is hereby revised and replaced in its entirety with the following:

“In the event of partial redemption by lot, the particular Notes to be redeemed shall be selected, unless otherwise provided herein, not less than 3 Business Days nor more than 60 days prior to the Redemption Date by the Trustee from the outstanding Notes not previously called for redemption.”

(c) Amendment to Section 3.03 (Notice of Redemption). The first sentence of Section 3.03 of Article 3 of the Indenture is hereby revised and replaced in its entirety with the following:

“At least 3 Business Days but not more than 60 days prior to a Redemption Date, the Company shall deliver (or transmit otherwise in accordance with the applicable procedures of DTC) a notice of redemption to each Holder whose Notes are to be redeemed at such Holder’s registered address appearing in the Security Register.”

(d) Amendment to Section 3.07(b) (Optional Redemption). Section 3.07(b) of Article 3 of the Indenture is hereby revised and replaced in its entirety with the following:

“Notwithstanding clause (a) of this Section 3.07, at any time prior to June 1, 2024, the Company may at its option on any one or more occasions redeem up to 40% of the original principal amount of the Notes issued under this Indenture at a redemption price (expressed as a percentage of principal amount) equal to 105.250% of the principal amount thereof, plus accrued and unpaid interest, if any, on the Notes redeemed to, but not including the Redemption Date (subject to the right of Holders of record on the relevant Regular Record Date to receive interest due on the relevant Interest Payment Date), with the net cash proceeds of one or more Equity Offerings, *provided* that at least 60% of the aggregate principal amount of the Notes initially issued under this Indenture remains outstanding immediately after the occurrence of the redemption (excluding Notes held by the Company and its Subsidiaries); *provided, further*, that the redemption shall occur within 180 days of the date of the closing of the Equity Offering upon not less than 3 Business Days nor more than 60 days’ notice.”

(e) Amendment to Section 3.07(d) (Optional Redemption). Section 3.07(d) of Article 3 of the Indenture is hereby revised and replaced in its entirety with the following:

“Notwithstanding the foregoing, in connection with any tender offer for the Notes, including any offer to purchase Notes, if Holders of not less than 90% in aggregate principal amount of the outstanding Notes validly tender and do not withdraw such Notes in such tender offer and the Company, or any third party making such tender offer in lieu of the Company, purchases all of the Notes validly tendered and not withdrawn by such Holders, the Company or such third party will have the right, upon not less than 3 Business Days nor more than 60 days’ prior notice, given not more than 60 days following such Purchase Date, to redeem (with respect to the Company) or repurchase (with respect to a third-party) all Notes that remain outstanding following such purchase at a redemption price equal to the greater of (i) the highest price offered to any other holder in such tender offer or other offer to purchase which may be less than par and shall exclude any early tender premium or similar premium and any accrued and unpaid interest and (ii) par, plus accrued and unpaid interest, if any, thereon, to, but not including, the applicable Redemption Date or Purchase Date, subject to the right of Holders of record of the Notes on the relevant record date to receive interest due on the relevant interest payment date falling on or prior to the Redemption Date or Purchase Date.”

3. Amendments to Articles 4, 5, 6 and 10. The Indenture is hereby amended by deleting the following provisions of the Indenture and all references thereto in their entirety (and further including all definitions that are used only in the following provisions that are being deleted hereby):

- (a) Section 4.02 (Maintenance of Office or Agency);
- (b) Section 4.03 (Reports);
- (c) Section 4.04 (Compliance Certificate);
- (d) Section 4.05 (Taxes);
- (e) Section 4.06 (Stay, Extension and Usury Laws);
- (f) Section 4.07 (Corporate Existence);
- (g) Section 4.09 (Incurrence of Indebtedness and Issuance of Disqualified Stock);
- (h) Section 4.10 (Restricted Payments);
- (i) Section 4.11 (Liens);
- (j) Section 4.12 (Asset Sales);
- (k) Section 4.13 (Dividend and Other Payment Restrictions Affecting Subsidiaries);
- (l) Section 4.14 (Transactions with Affiliates);
- (m) Section 4.15 (Issuances of Guarantees of Indebtedness);
- (n) Section 4.16 (Designation of Restricted and Unrestricted Subsidiaries);

- (o) Section 4.17 (Repurchase at the Option of Holders Upon a Change of Control Triggering Event);
- (p) Section 4.18 (Changes in Covenants When Notes Rated Investment Grade);
- (q) Section 5.01 (Merger, Consolidation and Sales of Assets);
- (r) Section 5.02 (Successor Corporation Substituted);
- (s) Section 6.01(a)(iii), (v) and (vi) (Events of Default); and
- (t) Section 10.04 (Guarantors May Consolidate, Etc., on Certain Terms).

4. Amendments to the Global Notes. Any Global Notes representing the Notes are hereby deemed to be amended to delete all provisions inconsistent with the amendments to the Indenture effected by this Supplemental Indenture.

5. Endorsement and Change of Form of Securities. Any Notes authenticated and delivered after the close of business on the date that this Supplemental Indenture becomes operative in substitution for Notes then outstanding and all Notes presented or delivered to the Trustee on and after that date for such purpose shall be stamped, imprinted or otherwise legended by the Issuer, with a notation as follows:

“Effective as of April 1, 2026, certain restrictive covenants of the Company and certain Events of Default have been eliminated or limited and certain redemption notice requirements have been modified, as provided in the Supplemental Indenture, dated as of April 1, 2026. Reference is hereby made to such Supplemental Indenture, copies of which are on file with the Trustee, for a description of the amendments made therein.”

6. Effectiveness. The provisions of this Supplemental Indenture shall be effective only upon execution and delivery of this instrument by the parties hereto. Notwithstanding the foregoing sentence, the provisions of this Supplemental Indenture shall become operative only upon consummation of the Acquisition Transactions and purchase by Saltchuk of all validly tendered (and not validly withdrawn) Notes pursuant to the Tender Offer, with the result that the amendments to the Indenture effected by this Supplemental Indenture shall be deemed to be revoked retroactive to the date hereof if the Acquisition Transactions are not consummated. GLDD shall notify the Trustee promptly after the occurrence of such purchase by delivering to the Trustee an Officers’ Certificate, which shall certify that the amendments to the Indenture effected hereby have become operative as of the date of such Officers’ Certificate, or promptly after GLDD shall determine that such purchase will not occur.

7. No Waiver. Neither a failure nor a delay on the part of either the Trustee or the Holders in exercising any right, power or privilege under this Supplemental Indenture, the Indenture or the Notes shall operate as a waiver thereof, nor shall a single or partial exercise thereof preclude any other or further exercise of any right, power or privilege. The rights, remedies and benefits of the Trustee and the Holders herein and therein expressly specified are cumulative and not exclusive of any other rights, remedies or benefits which either may have under this Supplemental Indenture, the Indenture or the Notes at law, in equity, by statute or otherwise.

8. Modification. No modification, amendment or waiver of any provision of this Supplemental Indenture, nor the consent to any departure by GLDD or the Guarantors therefrom, shall in any event be effective unless the same shall be in writing and signed by the Trustee, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice to or demand on GLDD or the Guarantors in any case shall entitle GLDD or the Guarantors to any other or further notice or demand in the same, similar or other circumstances.

9. Opinion of Counsel. Concurrently with the execution and delivery of this Supplemental Indenture, GLDD shall deliver to the Trustee an Opinion of Counsel, in accordance with Sections 9.06, 12.04 and 12.05 of the Indenture.

10. Ratification of Indenture; Supplemental Indentures Part of Indenture. Except as expressly amended hereby, the Indenture is in all respects ratified and confirmed and all the terms, conditions and provisions thereof shall remain in full force and effect. This Supplemental Indenture shall form a part of the Indenture for all purposes, and every Holder of Notes heretofore or hereafter authenticated and delivered shall be bound hereby.

11. Governing Law; Waiver of Jury Trial. THIS SUPPLEMENTAL INDENTURE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK BUT WITHOUT GIVING EFFECT TO APPLICABLE PRINCIPLES OF CONFLICTS OF LAW TO THE EXTENT THAT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION WOULD BE REQUIRED THEREBY.

EACH OF GLDD, THE GUARANTORS AND THE TRUSTEE, AND BY ITS ACCEPTANCE THEREOF, EACH HOLDER OF A NOTE HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS SUPPLEMENTAL INDENTURE, THE NOTES, THE GUARANTEES OR THE TRANSACTIONS CONTEMPLATED HEREBY.

12. Counterparts. This Supplemental Indenture shall be valid, binding, and enforceable against a party only when executed and delivered by an authorized individual on behalf of the party by means of (i) any electronic signature permitted by the federal Electronic Signatures in Global and National Commerce Act, state enactments of the Uniform Electronic Transactions Act, and/or any other relevant electronic signatures law, including relevant provisions of the UCC (collectively, “*Signature Law*”); (ii) an original manual signature; or (iii) a faxed, scanned, or photocopied manual signature. Each electronic signature or faxed, scanned, or photocopied manual signature shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original manual signature. Each party hereto shall be entitled to conclusively rely upon, and shall have no liability with respect to, any faxed, scanned, or photocopied manual signature, or other electronic signature, of any party and shall have no duty to investigate, confirm or otherwise verify the validity or authenticity thereof. This Supplemental Indenture may be executed in any number of counterparts, each of which shall be deemed to be an original, but such counterparts shall, together, constitute one and the same instrument. For avoidance of doubt, original manual signatures shall be used for execution or indorsement of writings when required under the UCC or other Signature Law due to the character or intended character of the writings.

13. Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction thereof.

14. Trustee. The Trustee is neither responsible nor liable for, nor makes any representations as to the validity, accuracy, correctness, adequacy or sufficiency of this Supplemental Indenture. The recitals and statements herein are deemed to be those of GLDD and the Guarantors, and not of the Trustee. All of the provisions contained in the Indenture in respect of the rights, benefits, privileges, immunities, indemnities, limitations of liability, and protections of the Trustee shall be applicable in respect of this Supplemental Indenture as fully and with like force and effect as though fully set forth in full herein.

[Signatures on following pages]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed and attested, all as of the date first above written.

GLDD:

GREAT LAKES DREDGE & DOCK CORPORATION,
a Delaware corporation

By: /s/ Scott L. Kornblau
Name: Scott L. Kornblau
Title: Senior Vice President and Chief Financial Officer

GUARANTORS:

GREAT LAKES DREDGE & DOCK COMPANY, LLC,
a Delaware limited liability company

By: /s/ Scott L. Kornblau
Name: Scott L. Kornblau
Title: Senior Vice President and Chief Financial Officer

NASDI HOLDINGS, LLC, a Delaware limited liability
company

By: /s/ Scott L. Kornblau
Name: Scott L. Kornblau
Title: Chief Executive Officer, President and Treasurer

**GREAT LAKES ENVIRONMENTAL &
INFRASTRUCTURE SOLUTIONS, LLC,** a Delaware
limited liability company

By: /s/ David R. Skipper
Name: David R. Skipper
Title: Treasurer

GREAT LAKES U.S. FLEET MANAGEMENT, LLC, a
Delaware limited liability company

By: /s/ Scott L. Kornblau
Name: Scott L. Kornblau
Title: Vice President

DREWS SERVICES LLC, a South Carolina limited liability company

By: /s/ Saher Guirguis

Name: Saher Guirguis

Title: Treasurer

GLDD & Guarantors Signature Page

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TRUSTEE:

COMPUTERSHARE TRUST COMPANY, N.A., as
Trustee

By: /s/ Erika Mullen

Name: Erika Mullen

Title: Vice President

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GREAT LAKES
DREDGE & DOCK
CORPORATION

**Saltchuk Resources, Inc. and Great Lakes Dredge & Dock Corporation Announce
Early Results of Debt Tender Offer and Related Consent Solicitation**

Early Settlement of Debt Tender Offer Scheduled for April 1

SEATTLE and HOUSTON, April 1, 2026 — Saltchuk Resources, Inc. (the “Offeror”) and Great Lakes Dredge & Dock Corporation (NASDAQ:GLDD) (the “Company”) today announced the results to date of the Offeror’s previously-announced cash tender offer (the “Tender Offer”) for any and all of the Company’s outstanding 5.25% Senior Notes due 2029 (the “Notes”), and the related solicitation (the “Consent Solicitation”) of consents (each a “Consent” and, collectively, the “Consents”) from holders of the Notes (each, a “Holder” and, collectively, the “Holders”) to amend certain provisions (the “Proposed Amendments”) of the Company’s indenture, dated as of May 25, 2021 (as supplemented from time to time prior to the date hereof, the “Indenture”), between Computershare Trust Company, N.A., as successor to Wells Fargo Bank, National Association, as trustee (the “Trustee”), the Company and the subsidiary guarantors party thereto, under which the Notes were issued, both of which are subject to the limitations, restrictions, terms and conditions set forth in the Offeror’s Offer to Purchase and Consent Solicitation Statement dated March 18, 2026 (the “Offer to Purchase and Consent Solicitation Statement”).

Contemporaneously with issuing this press release, the Offeror and the Company jointly issued a separate press release announcing that the Offeror had consummated its acquisition of the Company pursuant to the terms and conditions specified in the Agreement and Plan of Merger, dated February 10, 2026 (the “Merger Agreement”), by and among the Company, the Offeror and Huron MergeCo, Inc. (the “Acquisition Sub”), thereby satisfying the Acquisition Condition (as defined in the Offer to Purchase and Consent Solicitation Statement) to the Tender Offer and Consent Solicitation.

Early Results of Tender Offer and Consent Solicitation

According to information received from Global Bondholder Services Corporation, the Offeror’s tender and information agent for the Tender Offer, the table below sets forth the aggregate principal amount of Notes that were validly tendered and not validly withdrawn and Consents that were validly delivered and not validly revoked, at or prior to 5:00 p.m., New York City time, on March 31, 2026 (such date and time, the “Early Tender Deadline”).

Title of Notes	CUSIP / ISIN ⁽¹⁾	Outstanding Principal Amount Prior to the Tender Offer	Outstanding Principal Amount Tendered as of the Early Tender Deadline	Tender Offer Consideration ⁽²⁾	Early Tender Payment ⁽³⁾	Total Consideration ⁽²⁾⁽⁴⁾
5.25% Senior Notes due 2029 of Great Lakes Dredge & Dock Corporation	144A: 390607AF6 / US390607AF62 Reg. S: US-U39023AG8 / USU39023AG89	\$325,000,000	258,134,000	\$ 971.25	\$ 30.00	\$ 1,001.25

- (1) No representation is made as to the correctness or accuracy of the CUSIP / ISIN. They are provided solely for the convenience of the Holders.
- (2) Per \$1,000 principal amount of Notes validly tendered (and not validly withdrawn) and accepted for purchase by the Offeror. Excludes accrued and unpaid interest, which will be paid on Notes accepted for purchase by the Offeror as described in the Offer to Purchase and Consent Solicitation Statement.
- (3) Included in the Total Consideration per \$1,000 principal amount of Notes validly tendered (and not validly withdrawn) on or prior to the Early Tender Deadline and accepted for payment by the Offeror.
- (4) Includes the Early Tender Payment.

On April 1, 2026, the Offeror confirmed its acceptance for purchase of all Notes validly tendered and not validly withdrawn prior to the Early Tender Deadline (the “Early Settlement”), subject to the satisfaction or waiver of the remaining conditions to the Tender Offer and Consent Solicitation described in the Offer to Purchase and Consent Solicitation Statement.

The requisite consents to effect the Proposed Amendments, as described in the Offer to Purchase and Consent Solicitation Statement, were received and accepted with respect to the Notes. Accordingly, the Company expects to implement the Proposed Amendments promptly following the Early Settlement by entering into the Supplemental Indenture (as defined in the Offer to Purchase and Consent Solicitation Statement). The Supplemental Indenture will become effective upon execution, but will provide that the Proposed Amendments will not become operative unless the Offeror purchases all of the validly tendered (and not validly withdrawn) Notes in the Tender Offer.

General Information Regarding the Tender Offer and Consent Solicitation

The Tender Offer and Consent Solicitation will expire at 5:00 p.m., New York City time, on April 15, 2026, unless extended by the Offeror (such date and time, as it may be extended, the “Expiration Time”) or earlier terminated. No tenders of Notes or deliveries of related Consents submitted after the Expiration Time will be valid. The Early Tender Deadline was the deadline for holders to validly withdraw tenders of Notes and validly revoke Consents. Accordingly, Notes tendered and Consents delivered and not validly withdrawn or revoked may no longer be withdrawn or revoked, subject to applicable law.

The Tender Offer and Consent Solicitation are being made only pursuant to the Offer to Purchase and Consent Solicitation Statement. Full details of the terms and conditions of the Tender Offer and Consent Solicitation are described in the Offer to Purchase and Consent Solicitation Statement, copies of which have been furnished by the Offeror to the Holders and additional copies of which can be obtained in the manner described below. Holders are encouraged to read the Offer to Purchase and Consent Solicitation Statement and the information incorporated therein by reference, as they contain important information regarding the Tender Offer and Consent Solicitation. The Tender Offer and Consent Solicitation are not being made to Holders in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. In any jurisdiction in which the securities laws or blue sky laws require the Tender Offer or the Consent Solicitation to be made by a licensed broker or dealer, the Tender Offer and Consent Solicitation will be deemed to be made on behalf of the Offeror by BofA Securities, as the Dealer Manager with respect to the Tender Offer and Solicitation Agent with respect to the Consent Solicitation, or one or more registered brokers or dealers that are licensed under the laws of such jurisdiction.

To the extent any Notes remain outstanding following the consummation of the Tender Offer and Consent Solicitation, the Offeror intends, but is not obligated, to redeem such remaining Notes at par on or after June 1, 2026 and satisfy and discharge the Company’s obligations under the Indenture pursuant to the terms thereof.

BofA Securities has been retained as the Dealer Manager in connection with the Tender Offer and as the Solicitation Agent in connection with the Consent Solicitation. In such capacities, they may contact Holders regarding the Tender Offer and Consent Solicitation and may request brokers, dealers, banks, trust companies and other nominees or intermediaries to forward the Offer to Purchase and Consent Solicitation Statement and related materials to beneficial owners of Notes. Questions and requests for assistance regarding the terms of the Tender Offer and Consent Solicitation should be directed to the Dealer Manager at (888) 292-0070 (toll-free) or (980) 388-3646 (collect). Questions regarding the procedures for tendering Notes and delivering Consents relating to the Tender Offer and Consent Solicitation or requests for additional copies of the Offer to Purchase and Consent Solicitation Statement may be directed to Global Bondholder Services Corporation, the Tender and Information Agent for the Tender Offer and Consent Solicitation, at (212) 430-3774 (for banks and brokers only) or (855) 654-2014 (toll-free) (for all others) or contact@gbsc-usa.com.

None of the Offeror, the Company, the Trustee, the Dealer Manager, the Tender and Information Agent, or any of their respective affiliates makes any recommendation as to whether Holders should tender or refrain from tendering their Notes in response to the Tender Offer or delivering Consents pursuant to the Consent Solicitation, and no person or entity has been authorized by any of them to make such a recommendation. Holders must make their own independent decision as to whether to tender Notes and deliver accompanying Consents and, if so, the principal amount of the Notes as to which action is to be taken.

The Offeror reserves the right, subject to applicable law, with respect to the Tender Offer and Consent Solicitation, as applicable, to (a) waive in whole or in part any or all conditions to the Tender Offer and Consent Solicitation, as applicable; (b) delay the acceptance for purchase of any Notes or delay the purchase of any Notes; or (c) otherwise modify or terminate the Tender Offer or the Consent Solicitation, as applicable.

This press release is for informational purposes only. This press release does not constitute an offer to purchase or the solicitation of an offer to sell any securities. Nothing contained herein shall constitute a notice of redemption of the Notes or an obligation to issue a notice of redemption or satisfy or discharge the Indenture.

About Saltchuk Resources, Inc.

Saltchuk is a privately owned enterprise that has built a reputation over 40 years of being a multi-generational home for great companies. Headquartered in Seattle, additional information is available at www.saltchuk.com.

About Great Lakes Dredge & Dock Corporation

Great Lakes Dredge & Dock Corporation is the largest provider of dredging services in the United States, which is complemented with a long history of performing significant international projects. In addition, Great Lakes is fully engaged in expanding its core business into the offshore energy industry. GLDD employs experienced civil, ocean and mechanical engineering staff in its estimating, production, and project management functions. In its over 136-year history, GLDD has never failed to complete a marine project. Great Lakes owns and operates the largest and most diverse fleet in the U.S. dredging industry, comprised of approximately 200 specialized vessels. Great Lakes has a disciplined training program for engineers that ensures experience-based performance as they advance through GLDD operations. GLDD's Incident-and Injury-Free® (IIF®) safety management program is integrated into all aspects of the GLDD's culture. GLDD's commitment to the IIF® culture promotes a work environment where employee safety is paramount.

Cautionary Note Regarding Forward-Looking Statements

Forward-looking statements made herein with respect to the Tender Offer and Consent Solicitation and related transactions, including, for example, the timing of the completion of the Tender Offer and Consent Solicitation, or the potential benefits of any such transactions, reflect the current analysis of existing information and are subject to various risks and uncertainties. As a result, caution must be exercised in relying on forward-looking statements. Due to known and unknown risks, the Company and the Offeror's actual results may differ materially from its expectations or projections. All statements other than statements of historical fact are statements that could be deemed forward-looking statements. Forward-looking statements can be identified by, among other things, the use of forward-looking language, such as the words "plan," "believe," "expect," "anticipate," "intend," "estimate," "target," "project," "contemplate," "predict," "potential," "continue," "may," "would," "could," "should," "seeks," "scheduled to," or other similar words, or the negative of these terms or other variations of these terms or comparable language.

The following factors, among others, could cause actual plans and results to differ materially from those described in forward-looking statements. Such factors include, but are not limited to, the effect of the announcement of the Acquisition Transactions (as defined in the Offer to Purchase and Consent Solicitation Statement) and the Tender Offer and Consent Solicitation on the Company and the Offeror's relationships with employees, governmental entities and other business relationships, operating results and business generally; the outcome of any legal proceedings that may be instituted against the Company and the Offeror related to the transactions contemplated by the Merger Agreement, including the Acquisition Transactions; the failure to satisfy conditions to consummate the Tender Offer or Consent Solicitation on the parties' anticipated timeframes or at all; risks that the Tender Offer, Consent Solicitation or the Acquisition Transactions disrupt current plans and operations and the potential difficulties in employee retention as a result of the proposed transactions; the effects of local and national economic, credit and capital market conditions on the economy in general; and those other risks and uncertainties discussed from time to time in the reports or other public filings of the Company, the Offeror or the Acquisition Sub with the SEC.

Additional information concerning these and other factors that may impact the Company's expectations and projections can be found in its periodic filings with the SEC, including its Annual Report on Form 10-K for the year ended December 31, 2025. GLDD's SEC filings are available publicly on the SEC's website at www.sec.gov, on GLDD's website at gldd.com under "Investors—Financials & Filings—SEC filings" or upon request via email to EMBirge@gldd.com. All forward-looking statements contained in this communication are based on information available to the Company and the Offeror as of the date hereof and are made only as of the date of this communication. The Company and the Offeror disclaim any obligation or undertaking to update or revise the forward-looking statements contained herein, whether as a result of new information, future events or otherwise, except as required under applicable law. These forward-looking statements should not be relied upon as representing the Company and the Offeror's views as of any date subsequent to the date of this communication. Furthermore, any information about our intentions contained in any of our forward-looking statements reflects our intentions as of the date of such forward-looking statement, and is based upon, among other things, existing regulatory, industry, competitive, economic and market conditions, and our assumptions as of such date. Either the Offeror or the Company may change its intentions, strategies or plans (including our plans expressed herein) without notice at any time and for any reason. In light of the foregoing, investors are urged not to rely on any forward-looking statement in reaching any conclusion or making any investment decision about any securities of the Company or the Offeror.

Contact:

Eric Birge,

Vice President of Investor Relations of the Company,

313-220-3053