

Willbros Group, Inc.\NEW\
Form PRE 14A
April 08, 2016
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934
(Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

Willbros Group, Inc.

(Name of Registrant as Specified in its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

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- x No fee required.
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(4) Date Filed:

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WILLBROS GROUP, INC.

Five Post Oak Park

4400 Post Oak Parkway

Suite 1000

Houston, Texas 77027

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
OF WILLBROS GROUP, INC. TO BE HELD JUNE 1, 2016**

- Time and Date:** 8:30 a.m., local time, Wednesday, June 1, 2016
- Place:** The St. Regis Houston, 1919 Briar Oaks Lane, Houston, Texas 77027
- Items of Business:**
- Elect two Class II directors for three-year terms;
 - Act upon a proposal to amend our Certificate of Incorporation to declassify the Board of Directors;
 - Conduct an advisory vote on executive compensation;
 - Act upon a proposal to ratify the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for 2016; and
 - Transact such other business as may properly come before the meeting or any adjournment thereof.
- Record Date:** You can vote if you were a stockholder of record at the close of business on April 13, 2016.
- Voting Options:**
- If you are a stockholder of record, you may vote over the Internet, by telephone or by completing and mailing the enclosed proxy card in the envelope provided.
 - If your shares are held in street name, that is, held for your account by a broker or other nominee, you will receive instructions from the holder of record that you must follow for your shares to be voted.
- Date of this Notice:** April 28, 2016

By Order of the Board of Directors,

Lori Pinder
Corporate Secretary

YOUR VOTE IS IMPORTANT

Whether or not you plan to attend the meeting, we urge you to vote.

Important Notice Regarding the Availability of Proxy Materials for the 2016 Annual Meeting of Stockholders to be Held on June 1, 2016:

Stockholders may view this proxy statement, our form of proxy and our 2015 Annual Report to Stockholders over the Internet by accessing our website at <http://www.willbros.com>.

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WILLBROS GROUP, INC.

Five Post Oak Park

4400 Post Oak Parkway

Suite 1000

Houston, Texas 77027

PROXY STATEMENT

FOR ANNUAL MEETING OF STOCKHOLDERS

TO BE HELD JUNE 1, 2016

This proxy statement is furnished in connection with the solicitation by the Board of Directors of Willbros Group, Inc., a Delaware corporation (the Company, Willbros, we, our or us), of proxies to be voted at the Annual Meeting of Stockholders of the Company to be held on June 1, 2016, or at any adjournment thereof (the Annual Meeting), for the purposes set forth in the accompanying Notice of Annual Meeting. This proxy statement and accompanying proxy were first sent on or about April 28, 2016, to stockholders of record on April 13, 2016.

Only holders of record of our common stock at the close of business on the record date, April 13, 2016, will be entitled to notice of, and to vote at, the Annual Meeting. As of April 13, 2016, there were issued and outstanding [] shares of our common stock. Each share of common stock is entitled to one vote. There is no cumulative voting with respect to the election of directors.

For more information about this solicitation and voting, please see the Questions and Answers section below.

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QUESTIONS AND ANSWERS

Q: Who is soliciting my proxy?

A: The Board of Directors of Willbros Group, Inc. (the Board of Directors or the Board).

Q: Where and when is the Annual Meeting?

A: 8:30 a.m., local time, Wednesday, June 1, 2016 at The St. Regis Houston, 1919 Briar Oaks Lane, Houston, Texas 77027.

Q: What am I voting on at the Annual Meeting?

A: The election of two Class II directors for three-year terms.

A proposal to amend our Certificate of Incorporation to declassify the Board of Directors.

An advisory vote on executive compensation.

The ratification of PricewaterhouseCoopers LLP as our independent registered public accounting firm for 2016.

Q: How does the Board of Directors recommend I vote?

A: Please see the information included in this proxy statement relating to each of the matters to be voted on. Our Board of Directors recommends that you vote:

FOR the election of all of the nominees for director named in this proxy statement;

FOR the approval of the amendment to our Certificate of Incorporation;

FOR the approval, on an advisory basis, of the compensation of our executive officers named in this proxy statement; and

FOR ratification of the appointment of PricewaterhouseCoopers, LLP as our independent registered public accounting firm for 2016.

Q: How do I vote?

A: *Stockholders of Record.* If you are a stockholder of record, you may vote by using any of the following methods:

VOTE BY INTERNET: You may use the Internet to vote by following the simple instructions on the enclosed proxy card. When voting by Internet, you will need to have your proxy card in hand, so that you can reference the required Control Number.

VOTE BY TELEPHONE: You may use any touch-tone telephone to vote by following the simple instructions on the enclosed proxy card. You will need to have your proxy card in hand when you call so that you can reference the required Control Number.

VOTE BY MAIL: You may vote by marking, signing and dating your proxy card and promptly returning it in the enclosed postage-paid envelope.

The persons named as your proxy holders on the proxy card will vote the shares represented by your proxy in accordance with the specifications you make. If no specification is made, such shares will be voted:

FOR the election of both of the nominees for director named in Proposal 1;

FOR Proposal 2;

FOR Proposal 3; and

FOR Proposal 4.

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Please carefully consider the information contained in this proxy statement. Whether or not you expect to attend the Annual Meeting in person, we urge you to vote by Internet or telephone, or by signing, dating and returning the enclosed proxy card as promptly as possible in the postage-paid envelope provided, to ensure your representation and the presence of a quorum at the Annual Meeting. Stockholders of record desiring to vote in person at the Annual Meeting may vote on the ballot provided at the meeting.

Beneficial Owners. If your shares are held in a brokerage account, by a bank, by a trustee, or by another nominee, please follow the voting instructions provided by your broker or other nominee. Most brokers or other nominees permit their customers to vote by telephone or by Internet, in addition to voting by signing, dating and returning the voting instruction form in the postage-paid envelope provided.

Beneficial owners desiring to vote at the Annual Meeting will need to contact the broker, bank, trustee, or other nominee that is the holder of record of their shares to obtain a legal proxy to bring to the Annual Meeting.

Q: Who will count the vote?

A: Representatives of Computershare will count the votes and serve as the inspector of the election.

Q: What constitutes a quorum?

A: Stockholders representing at least a majority of our outstanding shares of common stock as of the record date must be present at the Annual Meeting, either in person or by proxy, for there to be a quorum. Abstentions and broker non-votes are counted as present for establishing a quorum. A broker non-vote occurs when a broker or other nominee holding shares for a beneficial owner does not vote on a particular proposal because the broker or nominee does not have discretionary voting power and has not received instructions from the beneficial owner.

Q: What vote is needed for these proposals to be adopted?

A: *Proposal 1 Election of Directors.* The affirmative vote of a majority of the votes cast at the Annual Meeting is required for the election of directors. This means that the number of shares voted for a director nominee must exceed the number of votes cast against that nominee in order to elect that nominee in an uncontested election. With respect to the election of directors, you may vote for or against each nominee. Abstentions do not count as votes for or against the nominee's election.

Proposal 2 Approval of Amendment to our Certificate of Incorporation. The approval of the amendment to our Certificate of Incorporation requires the affirmative vote of the holders of 75 percent or more of our outstanding shares of common stock. Abstentions will have the effect of a vote against the proposal.

Proposal 3 Advisory Vote on Executive Officer Compensation. The approval, on an advisory basis, of the compensation paid to our executive officers named in this proxy statement requires the affirmative vote of a majority of the shares of our common stock present or represented by proxy and entitled to vote thereon at the Annual Meeting. Abstentions will have the effect of a vote against the proposal. The results of the advisory vote on executive officer

compensation will not be binding on Willbros or the Board of Directors.

Proposal 4 Ratification of Independent Registered Public Accounting Firm. The appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for 2016 will be ratified if a majority of the shares of our common stock present or represented by proxy and entitled to vote thereon at the Annual Meeting, vote in favor. Abstentions will have the effect of a vote against the proposal.

A broker non-vote will have no effect on the outcome of the election of directors or Proposals 3 and 4. A broker non-vote will have the effect of a vote against Proposal 2.

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Q: How will my shares be voted if they are held in a broker's name?

A: If you hold your shares through an account with a bank or broker, the bank or broker may, under certain circumstances, vote your shares on some matters even if you do not provide voting instructions. Brokerage firms have the authority under the New York Stock Exchange rules to vote shares on certain routine matters when their customers do not provide voting instructions. However, on other non-routine matters, when the brokerage firm has not received voting instructions from its customers, the brokerage firm cannot vote the shares on that matter and a broker non-vote occurs.

The proposal seeking ratification of our independent registered public accounting firm is a routine matter on which brokers may vote in their discretion on behalf of customers who have not provided voting instructions. The election of directors, the proposal seeking approval of the amendment to our Certificate of Incorporation and the proposal seeking approval, on an advisory basis, of the compensation paid to our named executive officers are considered non-routine matters. Consequently, if you hold your shares through an account with a bank or broker, such organization may not vote your shares on these important proposals unless you have provided specific instructions as how to vote on these proposals. Please be sure to give specific voting instructions to your bank or broker so that your vote may be counted.

Q: What should I do now?

A: You should vote your shares by the Internet, by telephone or by returning your signed and dated proxy card in the enclosed postage-paid envelope as soon as possible so that your shares will be represented at the Annual Meeting.

Q: Who conducts the proxy solicitation and how much will it cost?

A: We are asking for your proxy for the Annual Meeting and will pay all the costs of asking for stockholder proxies. We can ask for proxies through the mail or by telephone, fax, or in person. We can use our directors, officers and employees to ask for proxies. These people do not receive additional compensation for these services. In addition, we have retained Alliance Advisors, Inc. to aid in the solicitation of proxies who will be paid a fee of \$18,000 plus out-of-pocket disbursements and expenses. We will reimburse brokerage houses and other custodians, nominees and fiduciaries for their reasonable out-of-pocket expenses for forwarding solicitation material to the beneficial owners of our common stock.

Q: Can I revoke my proxy?

A: Yes. You can change your vote in one of the following four ways at any time before your proxy is used:

You can enter a new vote by telephone or Internet;

You can revoke your proxy by giving written notice to the Secretary of Willbros at any time before it is voted;

You can send a later dated proxy changing your vote; or

You can attend the Annual Meeting and vote in person.

Q: Who should I call with questions?

A: If you have questions about the Annual Meeting, you should call Lori Pinder, Corporate Secretary, at (713) 403-8000.

Q: When are the stockholder proposals for the Annual Meeting held in 2017 due?

A: In order to be considered for inclusion in our proxy materials, you must submit proposals for next year's annual meeting in writing to our Corporate Secretary at our executive offices at Five Post Oak, 4400 Post Oak Parkway, Suite 1000, Houston, Texas 77027, on or before December 29, 2016. Such proposals also must comply with Rule 14a-8 under the Securities Exchange Act of 1934.

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In accordance with our Bylaws, a stockholder who intends to submit a proposal for consideration, but not for inclusion in our proxy materials, or who intends to nominate a candidate for election as a director, must provide written notice of the matter to our Corporate Secretary at Five Post Oak, 4400 Post Oak Parkway, Suite 1000, Houston, Texas 77027, not less than 90 days nor more than 120 days prior to the first anniversary date of the immediately preceding annual meeting of stockholders. As a result, any notice given by or on behalf of a stockholder pursuant to these provisions of our Bylaws (and not pursuant to Rule 14a-8 under the Securities Exchange Act of 1934) must be received no earlier than February 1, 2017, and no later than March 3, 2017.

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PROPOSAL ONE

ELECTION OF DIRECTORS

Our Certificate of Incorporation provides that the Board of Directors shall consist of not less than three or more than 12 directors, as determined from time to time by resolution of the Board of Directors. The number of directors is currently fixed at eight, but has been reduced to seven effective as of the date of the Annual Meeting. The Board of Directors is divided into three nearly equal classes. The terms of such classes are staggered so that only one class is elected at the annual meeting of stockholders each year for a three-year term. The term of the current Class II directors (Messrs. McNabb, Sluder and Williams) will expire at the Annual Meeting. The terms of the current Class III directors (Messrs. DiPaolo and Lonergan) and Class I directors (Messrs. Fournier, Lebens and Wedemeyer) will expire at the annual meetings of stockholders to be held in 2017 and 2018, respectively.

In accordance with the recommendation of the Nominating/Corporate Governance Committee, the Board of Directors has nominated each of Robert L. Sluder and S. Miller Williams for election as a Class II director for a term expiring at the annual meeting of stockholders in 2019 and until his successor is duly elected and qualifies, or until the earlier of his death, retirement or resignation. Messrs. Sluder and Williams, who currently serve as Class II directors and whose terms expire at the Annual Meeting, are each standing for re-election as a Class II director. John T. McNabb, II, who currently serves as a Class II director and whose term expires at the Annual Meeting, is retiring from the Board of Directors as of the date of the Annual Meeting. We are appreciative of Mr. McNabb's service to the Company and the valuable counsel and business advice he has provided as a member of the Board of Directors since 2006. The Board position being vacated by Mr. McNabb is being eliminated as a result of the size of the Board being reduced to seven.

The persons named as proxies in the accompanying proxy, who have been designated by the Board of Directors, intend to vote, unless otherwise instructed in such proxy, for the election of Messrs. Sluder and Williams. Should any nominee named herein become unable for any reason to stand for election as a director, it is intended that the persons named in such proxy will vote for the election of such other person or persons as the Nominating/Corporate Governance Committee may recommend and the Board of Directors may propose to replace such nominee. We know of no reason why any of the nominees will be unavailable or unable to serve.

In connection with our acquisition of InfrastruX Group, Inc., we entered into a Stockholder Agreement dated March 11, 2010 (as amended and restated, the "Stockholder Agreement") with InfrastruX Holdings, LLC ("InfrastruX"). Pursuant to the Stockholder Agreement, Michael C. Lebens and Daniel E. Lonergan serve on the Board of Directors as designees of InfrastruX. For a more complete discussion of the Stockholder Agreement, see the caption "Certain Relationships and Related Transactions - Stockholder Agreement" below.

Our Bylaws require that the number of shares voted for a director nominee must exceed the number of votes cast against that nominee in order to elect that nominee in an uncontested election. Both of our director nominees are currently serving on the Board of Directors. If a director nominee who is currently serving as a director in Class II is not re-elected, Delaware law provides that the director would continue to serve on the Board of Directors as a holdover director. Under our Corporate Governance Guidelines, the Board of Directors expects a director nominee currently serving in Class II who is up for re-election to tender his or her resignation if he or she fails to receive the required number of votes for re-election. In addition, the Nominating/Corporate Governance Committee will nominate for election or re-election as director only candidates who agree to tender, promptly following the annual meeting at which they are elected or re-elected as director, irrevocable resignations that will be effective upon (i) the failure of an incumbent director to receive the required vote at the next annual meeting at which he or she faces re-election and (ii) Board of Directors' acceptance of such resignation. Our Nominating/Corporate Governance Committee would make a recommendation to the Board of Directors about whether to accept or reject the resignation of an incumbent

director currently serving in Class II who failed to receive the required vote for re-election, or whether to take other action. The Board of Directors would act on the Nominating/Corporate Governance Committee's recommendation and publicly disclose its decision and the rationale behind it.

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The following information, including principal occupation or employment for the past five or more years and a summary of each individual's experience, qualifications, attributes or skills that have led to the conclusion that each individual should serve as a director in light of our current business and structure, is furnished with respect to each nominee and each of the continuing members of the Board of Directors.

Each of our directors possesses a combination of attributes that qualifies him for service on the Board of Directors. The directors were specifically recruited for these attributes, which include domestic and international business experience specifically related to the industries in which we operate, knowledge based on specialized education or training such as engineering, accounting and finance, and senior executive management experience that demonstrates leadership qualities and a practical understanding of organizations, processes, business strategies, risk management and how to drive change and growth. We believe that the qualifications, skills and experiences of the directors, individually and collectively, have resulted in the Board of Directors being effective.

After giving effect to Mr. McNabb's retirement as of the date of the Annual Meeting and related reduction of the size of the Board to seven members, the average tenure of our directors as of the date of this proxy statement is approximately 5.7 years.

The Board of Directors recommends a vote FOR each of the following nominees for directors.

Nominees for Directors (Class II Directors with Terms Expiring May 2019)

Robert L. Sluder, age 66, was elected to the Board of Directors in May 2007. Mr. Sluder was President of Kern River Gas Transmission Company, a unit of MidAmerican Energy/Berkshire Hathaway, from February 2002 to December 2005, when he retired. Kern River is the owner and operator of a 1,700-mile interstate natural gas pipeline between southwestern Wyoming and southern California. In addition, he served as President of Alaska Gas Transmission Company, formed in 2003 to facilitate the delivery of North Slope reserves to Canadian and U.S. markets. He was Senior Vice President and General Manager of The Williams Companies in Salt Lake City from December 2001 to February 2002 and Vice President of Williams Operations from January 1996 to December 2001. Mr. Sluder served as Senior Vice President and General Manager of Kern River from 1995 to 1996 and as Director, Operations for Kern River from 1991 to 1995. Prior to that time, he held a variety of engineering and construction supervisory positions with various companies.

Mr. Sluder brings to our Board of Directors an extensive engineering background and a wealth of operational and managerial experience with respect to one of our core businesses, the construction and maintenance of large diameter pipelines. His decades of senior management level experience in the oil and gas industry provides in-depth business and strategic knowledge and insight that strengthens our Board of Directors' collective qualifications, skills and experience. He has the necessary experience with respect to executive compensation matters to serve as Chairman of the Compensation Committee of the Board of Directors.

S. Miller Williams, age 64, was elected to the Board of Directors in May 2004 and was appointed non-executive Chairman of the Board effective December 1, 2015. He served as Lead Independent Director of the Board from August 2014 to December 2015. From April 2011 to August 2013, he was Chief Operating Officer and Chief Financial Officer of LinkBermuda Ltd, a telecommunications services company based in Bermuda. He has been Managing Director of Willvest, an investment and corporate development advisory firm, since 2004. He was Executive Vice President of Strategic Development of Vartec Telecom, Inc., an international consumer telecommunications services company, from August 2002 until May 2004, and was appointed Chief Financial Officer of Vartec in November 2003. From 2000 to August 2003, Mr. Williams was Executive Chairman of the Board of PowerTel, Inc., a public company that provided telecommunications services in Australia. From 1991 to 2002, he

served in various executive positions with Williams Communications Group, a subsidiary of The Williams Companies that provided global network and broadband media services, where his last position was Senior Vice President Corporate Development, General Manager International and Chairman of WCG Ventures, the company's venture capital fund.

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Mr. Williams' prior service in corporate development positions and as executive chairman of a public company and a member of the boards of directors of businesses in the telecommunications industry enables him to contribute significantly to our Board of Directors with respect to strategic planning, acquisitions and various oversight matters, including enterprise risk management. His experience in accounting and finance positions, including prior service as a chief financial officer of a company with approximately \$1.0 billion in revenues, provides the necessary financial reporting and accounting expertise to augment his role as non-executive Chairman of the Board.

Directors Continuing in Office

Class III

(Term Expires May 2017)

Edward J. DiPaolo, age 63, was elected to the Board of Directors in May 2009. Mr. DiPaolo has served as a Senior Advisor for Duff & Phelps Corporation, a global independent provider of financial advisory and investment banking services, since 2011. He was an Energy Partner at Growth Capital Partners, L.P., an investment and merchant banking firm, from 2003 to June 2011. Prior to that, Mr. DiPaolo worked for over 27 years at Halliburton Company, where he held several managerial and technical positions. He retired as a Group Senior Vice President of Global Business Development in 2003. Previous roles at Halliburton included North American Regional Vice President and Far East Regional Vice President. In these roles, Mr. DiPaolo was responsible for overall operations of Halliburton Energy Services' North American and Far East operations. He currently serves on the board of directors of the following SEC reporting companies: Seventy Seven Energy Inc. (where he also serves as Chairman of the Board) and Evolution Petroleum Corporation (where he also serves as Lead Director), as well as several private company boards. He has also served on the boards of Superior Well Services, Inc., Boots & Coots, Inc. (where he also served as interim Chairman of the Board), Innicor Subsurface Technologies Inc., Eurasia Drilling Company Limited and Edgen Murray Corporation, all of which were sold within the past 10 years. Mr. DiPaolo received his undergraduate degree in Agricultural Engineering in 1976 and an honorary doctorate of science in 2013 from West Virginia University. He also serves on the Advisory Board for the West Virginia University College of Engineering and is a member of the Society of Petroleum Engineers.

Mr. DiPaolo's extensive business development experience, knowledge of our customer base, and service on numerous public and private company boards, enable him to provide a significant contribution to matters related to our operations and board governance. His executive leadership and industry experience provide in-depth business, financial and strategic knowledge that strengthens our Board of Directors. He has the necessary experience with respect to corporate governance matters to serve as Chairman of the Nominating/Corporate Governance Committee of the Board of Directors.

Daniel E. Lonergan, age 59, was elected to the Board of Directors in July 2010. Mr. Lonergan is the Chief Executive Officer, a Senior Managing Director and a founding member of Tenaska Capital Management, LLC and has more than 30 years of experience in the energy and power industries in strategic planning, mergers, acquisitions, business development, finance, financial reporting and administration. Tenaska Capital Management manages power and energy-focused private equity investments and has executed over \$6.5 billion of energy investments. Mr. Lonergan joined Tenaska in 1997 as Vice President of Tenaska's finance division. Mr. Lonergan serves on the Investment Committee of Tenaska Capital Management and the Board of Stakeholders of Tenaska Energy, Inc., an independent energy company. Prior to joining Tenaska, Mr. Lonergan held a variety of executive positions in the energy sector, including Vice President of Finance for the non-regulated businesses of MidAmerican Energy Company, where he was responsible for all finance, accounting, planning and administrative functions; and a variety of other financial management positions with Iowa-Illinois Gas and Electric. Mr. Lonergan earned both his undergraduate and M.B.A.

degrees from the University of Iowa.

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Mr. Lonergan's extensive knowledge of the energy and power industry provides a considerable contribution to our Board of Directors. His experience in mergers and acquisitions, finance and business development also enable him to make significant contributions with respect to strategic and operational planning. His experience in finance and accounting positions provides the necessary financial reporting and accounting expertise to serve as a member of the Audit Committee of the Board of Directors and to be considered one of our audit committee financial experts as defined by the SEC.

Class I Directors

(Terms Expiring May 2018)

Michael J. Fournier, age 53, has been Chief Executive Officer and a Director of the Company since December 2015, President of the Company since October 2014 and Chief Operating Officer of the Company since July 2014. He joined Willbros in August 2011 as Chief Operating Officer of Canada operations and served as President of Canada operations from September 2012 to July 2014. Prior to joining Willbros, he filled successive roles starting as an Operations Manager and finishing as President of Aecon Lockerbie Construction Group, Inc., a construction and infrastructure development company, and its predecessor entities from 2005 to 2011. Mr. Fournier has more than 30 years of experience in the engineering and construction service industries. Mr. Fournier started his career in the Offshore Gulf Coast pipeline construction and platform fabrication sector, relocating to Canada in the early 90's. Much of his career since then has been spent in the Canadian Oil, Gas and Petrochemical sector where he has held a succession of project management and executive management roles with heavy industrial construction firms culminating in business unit president roles. He has served on the Board of Directors for Construction Labour Relations Alberta and on the Management Board of the Natural Sciences and Engineering Research Council of Canada (NSERC) Chair in Construction Management for the University of Alberta. He currently is a Director on the Board of the Progressive Contractors Association of Canada. Mr. Fournier graduated from the University of Alberta with a Bachelor of Science in Mechanical Engineering and is registered with the Association of Professional Engineers, Geologists and Geophysicists of Alberta.

As our President and Chief Executive Officer, Mr. Fournier provides a management representative on the Board of Directors with extensive knowledge of our day-to-day operations. As a result, he can facilitate the Board of Directors access to timely and relevant information and its oversight of management's strategy, planning and performance. His direct participation in the engineering and construction service industries for more than 30 years makes him well suited to serve on the Board of Directors. His industry knowledge and executive leadership skills allow him to be a valuable contributor to the Board.

Michael C. Lebens, age 64, was elected to the Board of Directors in May 2011. Mr. Lebens is a member of the Board of Stakeholders of Tenaska Energy, Inc., an independent energy company, and retired as President and Chief Executive Officer of Tenaska's Engineering and Operations Group on August 1, 2012. During his tenure with Tenaska, Mr. Lebens had oversight responsibility for engineering, construction, operations and asset management for a portfolio of approximately 10,800 megawatts of power generating assets. He joined Tenaska in 1987 as project manager for a power plant being constructed in Texas. Between 1990 and 2012, Mr. Lebens directed project management and operations for all of Tenaska's power generating projects. Mr. Lebens has more than 36 years of management experience in the energy industry, including the development, design and construction of major power generation facilities and other energy related projects. Before joining Tenaska, Mr. Lebens held positions with InterNorth, Inc., Gibbs and Hill, and Burns and McDonnell. Mr. Lebens earned his B.S. and M.S. degrees in Mechanical Engineering from the University of Nebraska.

Mr. Lebens' extensive knowledge of the energy and power industries provides considerable insight to our Board of Directors with respect to our *Utility Transmission & Distribution* segment. His strong engineering background allows him to contribute significantly to our Board of Directors on matters related to our engineering operations within our *Utility Transmission & Distribution* segment.

Phil D. Wedemeyer, age 66, was elected to the Board of Directors in April 2015. In July 2011, Mr. Wedemeyer retired as a partner from Grant Thornton LLP, an international accounting firm, where he had served since August 2007. From May 2003 to July 2007, Mr. Wedemeyer served in various capacities with the Public Company Accounting Oversight Board (PCAOB), including serving as the Director, Office of Research and Analysis, from August 2005 to July 2007 and as a Deputy Director,

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Division of Registration and Inspection, from March 2004 to August 2005. Prior to his service with the PCAOB, Mr. Wedemeyer spent more than 31 years at Arthur Andersen SC, an international accounting firm, including 22 years as a partner. Mr. Wedemeyer currently serves as a director of publicly-traded Atwood Oceanics, Inc., a global offshore drilling contractor, and Trinity Steel Fabricators, a privately-held fabricator of steel structures and vessels. He is a member of the Deloitte Audit Quality Advisory Council and is a licensed Certified Public Accountant. He previously served as a director of Powell Industries, Inc., Horizon Offshore, Inc. and HMS Income Fund, Inc.

Mr. Wedemeyer's more than 35 years of public accounting firm experience and service with the PCAOB and the Auditing Standards Board of the AICPA provide the Board with extensive accounting and financial expertise. His in-depth knowledge of accounting rules and regulation, including expertise in SEC filings and international audit standards, as well as service on other publicly-traded company boards, including on audit and compliance committees, make him a valuable contributor of financial, accounting, audit, and risk management expertise to the Board. Mr. Wedemeyer qualifies as an audit committee financial expert as defined by the SEC, and has the necessary accounting expertise to serve as the Chairman of the Audit Committee of the Board of Directors.

Corporate Governance

The Board of Directors and corporate management use their best individual efforts to adopt and implement best practices of corporate governance that are appropriate for Willbros under the circumstances. Each believes strongly that effective corporate governance practices underpin our efforts to focus the entire organization on generating long-term stockholder value through conscientious and ethical actions. The directors have a wide range of business and industry experience, which provides insightful perspective on significant matters and an understanding of the challenges we face. Each director brings specific qualifications and expertise to help promote our strategic interests and add stockholder value.

The Board of Directors has adopted Corporate Governance Guidelines which address, among other things, director qualifications, Board member selection criteria, director responsibilities, Board committees, director access to officers and employees, management succession and Board self-evaluation. We have a Code of Business Conduct and Ethics for directors, officers and employees and an additional separate Code of Ethics for the Chief Executive Officer and Senior Financial Officers (Codes). The Corporate Governance Guidelines and Codes are available on our website at <http://www.willbros.com> under the Governance caption on the Corporate Governance page under the Investor Relations tab.

We are committed and dedicated to employing sound, ethical business practices, complying with the law in all areas of the world in which we work, and demanding the highest standards of integrity from our employees. There is common agreement that effective corporate governance requires the checks and balances provided by a proactive Board of Directors and corporate management actively engaged with others in the organization.

Director Independence. The Board of Directors has affirmatively determined that each of Messrs. DiPaolo, Lebens, Lonergan, Sluder, Wedemeyer and Williams, current directors of the Company, are independent under the current director independence standards of the New York Stock Exchange. In reaching its conclusion, the Board of Directors determined that each of those individuals met the bright line independence standards of the New York Stock Exchange and has no other material relationship with us (either directly or as a partner, stockholder or officer of an organization that has a relationship with us). In making the determination of independence, the Board of Directors not only used the bright line independence standards of the New York Stock Exchange, but also considered the standard that no relationships exist between Messrs. DiPaolo, Lebens, Sluder, Williams and Wedemeyer, on the one hand, and the Company on the other, that are required to be reported under the caption Certain Relationships and Related Transactions in this proxy statement pursuant to the rules and regulations of the SEC. These standards are set forth on

Exhibit A to this proxy statement. In reviewing the independence of Mr. Lonergan, the Board of Directors also took into account the existence of the Stockholder Agreement discussed below under the caption Certain Relationships and Related Transactions Stockholder Agreement and concluded that this relationship does not and will not impair

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the judgment of Mr. Lonergan to act in the best interests of Willbros. In reviewing the independence of Mr. Wedemeyer in light of his provision of independent advice to Deloitte & Touche LLP as a member of the Deloitte Audit Quality Advisory Council, the Board of Directors considered his service to and relationship with Deloitte & Touche LLP. Deloitte & Touche LLP provides certain tax and valuation services to us at what we believe to be at market rates. The Board determined that using Deloitte & Touche LLP for certain tax and valuation services does not affect Mr. Wedemeyer's independence.

Mr. McNabb, who is retiring as a director as of the Annual Meeting, is not considered to be independent because of his employment as our Chief Executive Officer until November 30, 2015. Mr. Fournier, who was appointed to serve on the Board of Directors effective December 1, 2015, is not considered to be independent because of his concurrent employment as our President and Chief Executive Officer.

Board Meetings and Attendance. The Board held 12 meetings during the year ended December 31, 2015, and acted two times via unanimous written consent in lieu of meeting. During that year, each of our directors attended at least 75 percent of the aggregate number of Board meetings and meetings held by all committees on which he then served.

Director Attendance at Annual Meeting of Stockholders. Each director is encouraged to participate in our annual meetings of stockholders. All of our directors attended the 2015 annual meeting.

Board Leadership Structure and Role in Risk Oversight. The Board of Directors has no policy mandating the separation of the offices of Chairman of the Board and Chief Executive Officer. The Board of Directors believes there is no single, generally accepted approach to providing Board leadership and that each of the possible leadership structures for the Board must be considered in the context of the specific circumstances facing the Company as the right leadership structure may vary as circumstances change. From 2007 to August 2014, we had separate individuals serving as Chairman of the Board and Chief Executive Officer. In August 2014, the Chairman of the Board was appointed as executive Chairman and subsequently elected Chief Executive Officer to serve until a successor Chief Executive Officer was appointed. The Board of Directors believed that a combined role was preferable while we resized and refocused our operations and improved our operating performance.

Contemporaneous with Mr. McNabb's appointment as Chief Executive Officer, the Board of Directors appointed Mr. Williams as Lead Independent Director to provide additional assurance of independent oversight and strong board leadership. The Lead Independent Director's responsibilities included, among others:

presiding at all executive sessions/meetings of the independent directors and at all meetings of the Board of Directors at which the Chairman is not present;

calling executive sessions/meetings of the independent directors;

serving as the principal liaison between the Chairman/CEO and the other independent directors;

providing leadership to ensure the Board of Directors functions independently of management and any other non-independent directors;

approving meeting agendas and schedules for the Board of Directors;

making recommendations to the Nominating/Corporate Governance Committee for the membership and Chair position for each committee of the Board of Directors; and

interviewing, along with the Chair of the Nominating/Corporate Governance Committee, all director candidates and making recommendations to such committee in that regard.

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The Board once again separated the offices of Chairman of the Board and Chief Executive Officer concurrent with the appointments of Mr. Williams as non-executive Chairman and Mr. Fournier as Chief Executive Officer effective December 1, 2015. The Board believes the separation of these offices provides strong leadership for our board. As Chairman of the Board, Mr. Williams will, in general, continue to have the responsibilities that he had as Lead Independent Director.

Our Board of Directors has six independent members; it has two non-independent members, one of whom is retiring effective as of the Annual Meeting. A number of our independent board members are currently serving or have served as members of senior management or as directors of other public companies. Our Audit, Compensation and Nominating/Corporate Governance Committees are comprised solely of independent directors, each with a different independent director serving as chairman of the committee. We believe the number of independent, experienced directors who make up our Board of Directors benefits our Company and stockholders.

The Audit and Executive Committees are jointly responsible for overseeing our risk management processes on behalf of the Board of Directors. These committees receive reports from management at least quarterly regarding our assessment of risks. In addition, the Audit and Executive Committees as well as the Board of Directors focus on the most significant risks facing us and our general risk management strategy, and also ensure that risks undertaken by us are consistent with the Board of Directors' appetite for risk. While the Board of Directors oversees our risk management, our management is responsible for day-to-day risk management processes. We believe this division of responsibilities is the most effective approach to address the risks facing our Company and our board leadership structure supports this approach.

Board Committees. The Board of Directors has a standing Executive Committee, Audit Committee, Compensation Committee, Finance Committee and Nominating/Corporate Governance Committee. Each of the current members of each of the committees, other than the Executive Committee and Finance Committee, qualifies as an independent director under the current listing standards of the New York Stock Exchange.

The table shows the current membership of the committees and identifies our independent directors:

Name	Executive	Audit	Compensation	Finance	Nominating/ Governance	Independent Director
Edward J. DiPaolo		X			X*	X
Michael Fournier	X			X		
Michael C. Lebens			X		X	X
Daniel E. Lonergan	X	X		X		X
John T. McNabb, II	X			X		
Robert L. Sluder			X*		X	X
Phil D. Wedemeyer		X*	X			X
S. Miller Williams	X			X		X

* Denotes Committee Chairman. The Executive and Finance Committees have no designated Chairmen.

Executive Committee. The Executive Committee is authorized to act for the Board of Directors in the management of our business and affairs, except for those matters that are expressly delegated to another committee of the Board of Directors, and except with respect to a limited number of matters that are reserved for the full Board, including:

changing the size of the Board of Directors;

filling vacancies on the Board of Directors;

amending our Bylaws;

disposing of all or substantially all of our assets; and

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recommending to our stockholders an amendment to our Certificate of Incorporation or a merger or consolidation involving us.

The Executive Committee held one meeting during 2015.

Audit Committee. The Board of Directors has determined that it has two audit committee financial experts serving on the Audit Committee, Messrs. Lonergan and Wedemeyer. The Audit Committee has a written charter, which is available on our website at <http://www.willbros.com> under the Governance caption on the Corporate Governance page under the Investor Relations tab. We have in place and circulated a whistleblower policy entitled, Procedure of the Audit Committee of the Board of Directors on Reporting and Investigating Complaints with Regard to Possible Accounting Irregularities. The Audit Committee appoints the independent registered public accounting firm that serves each year as the independent auditor of our financial statements and performs services related to the completion of such audit. The Audit Committee also has the responsibility for:

reviewing the scope and results of the audit with the independent auditor;

reviewing with management and the independent auditor our interim and year-end financial condition and results of operations;

considering the adequacy of our internal accounting, bookkeeping, and other control procedures; and

reviewing and pre-approving any non-audit services and special engagements to be performed by the independent auditor and considering the effect of such performance on the auditor's independence.

The Audit Committee also generally reviews and approves the terms of material transactions and arrangements, if any, between us and our directors, officers and affiliates. The Audit Committee held 10 meetings during 2015.

Compensation Committee. The Compensation Committee has a written charter, which is available on our website at <http://www.willbros.com> under the Governance caption on the Corporate Governance page under the Investor Relations tab. The Compensation Committee reviews and takes action for and on behalf of the Board of Directors with respect to compensation, bonus, incentive and benefit provisions for our officers, and administers the Willbros Group, Inc. 1996 Stock Plan and the Willbros Group, Inc. 2010 Stock and Incentive Compensation Plan. In addition, the Compensation Committee recommends the form and amount of non-employee director compensation to the Board of Directors for its final determination. The Compensation Committee has authority under its charter to obtain advice and seek assistance from compensation consultants, and from internal and outside legal, accounting and other advisors.

The Compensation Committee has discretion under its charter to form and delegate some or all of its authority to subcommittees composed entirely of independent directors. During 2015, the Compensation Committee did not form or use a subcommittee and it has no current plans to do so.

More information describing the Compensation Committee's processes and procedures for considering and determining executive compensation, including the role of our Chief Executive Officer and consultant in determining or recommending the amount or form of executive compensation, is included in the Compensation Discussion and Analysis below.

The Compensation Committee meets at such times as may be deemed necessary by the Board of Directors or the Compensation Committee. The Compensation Committee held eight meetings during 2015, and acted two times via unanimous written consent in lieu of meeting.

Finance Committee. The Finance Committee has a written charter, which is available on our website at <http://www.willbros.com> under the Governance caption on the Corporate Governance page under the Investor Relations tab. The Finance Committee reviews and makes recommendations to the Board of Directors with respect to our capital structure and capital market activities and strategies, and other financial matters as may be determined by the Board from time to time. It has the authority to obtain advice and seek assistance from internal and external legal, accounting and other advisors.

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The Finance Committee has discretion under its charter to form and delegate authority to subcommittees when appropriate. It meets at such times as it determines to be necessary. The Finance Committee met four times during 2015.

Nominating/Corporate Governance Committee. The Nominating/Corporate Governance Committee has a written charter, which is available on our website at <http://www.willbros.com> under the Governance caption on the Corporate Governance page under the Investor Relations tab. The Nominating/Corporate Governance Committee also has put in place, with the approval of the Board of Directors, Corporate Governance Guidelines. The Nominating/Corporate Governance Committee is responsible for recommending candidates to fill vacancies on the Board of Directors as such vacancies occur, as well as the slate of nominees for election as directors by stockholders at each annual meeting of stockholders. The Nominating/Corporate Governance Committee has the authority under its charter to retain a professional search firm to identify candidates. It is also responsible for developing and recommending to the Board of Directors the Corporate Governance Guidelines applicable to the Company. Additionally, the Nominating/Corporate Governance Committee makes recommendations to the Board of Directors regarding changes in the size of the Board of Directors and recommends nominees for each committee. The Nominating/Corporate Governance Committee held seven meetings during 2015.

Consideration of Director Nominees. The Nominating/Corporate Governance Committee will consider director candidates submitted to it by other directors, employees and stockholders. In evaluating such candidates, the Nominating/Corporate Governance Committee seeks to achieve a balance of knowledge, experience and capability on the Board of Directors, and to address the director qualifications discussed below. Any stockholder recommendations of candidates proposed for consideration by the Nominating/Corporate Governance Committee should include the nominee's name and qualifications for director and should be addressed to: Corporate Secretary, Willbros Group, Inc., Five Post Oak Park, 4400 Post Oak Parkway, Suite 1000, Houston, Texas 77027. In addition, as described below, our Bylaws permit stockholders to nominate directors for consideration at a meeting of stockholders.

The Nominating/Corporate Governance Committee regularly assesses the appropriate size of the Board of Directors and whether any vacancies on the Board are expected due to retirement or otherwise. In the event that vacancies are anticipated, or otherwise arise, the Committee considers various potential candidates for director. Candidates may come to the attention of the Committee through current directors, professional search firms, stockholders or other persons.

Once a prospective nominee has been identified, the Committee makes an initial determination whether to conduct a full evaluation of the candidate. The initial determination focuses on the information provided to the Committee with the recommendation of the prospective candidate and the Committee's own knowledge of the candidate, which may be supplemented by inquiries to the person making the recommendation or others. If the Committee determines, after consultation with the Chairman of the Board of Directors and other directors as appropriate, that additional consideration is warranted, it can request a professional search firm to gather additional information about the candidate. The Committee then evaluates the candidate against the qualifications considered by the Committee for director candidates, which include:

an attained position of leadership in the candidate's field of endeavor;

business and/or financial expertise;

demonstrated exercise of sound business judgment;

expertise relevant to our lines of business;

diversity of the candidate;

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corporate governance experience; and

the ability to serve the interests of all stockholders.

The Committee does not assign specific weights to particular criteria and no particular criterion is a prerequisite for each prospective nominee.

Our Board of Directors believes that the backgrounds and qualifications of its directors, considered as a group, should provide a composite mix of experience, knowledge and abilities that will allow it to fulfill its responsibilities. Although the Committee may also consider other aspects of diversity, including race, gender and national origin, these factors are not a prerequisite for any prospective nominee. Consequently, while the Committee evaluates the mix of experience and skills of the Board of Directors as a group, the Committee does not monitor the effectiveness of its policies with respect to diversity of race, gender or national origin.

The Committee also assesses each candidate's qualifications as an independent director under the current director independence standards of the New York Stock Exchange. The candidate must be able to devote the time, energy and attention as may be necessary to properly discharge his or her responsibilities as a director. As part of this evaluation, one or more members of the Committee, and others as appropriate, will interview the candidate. After completing this evaluation, the Committee makes a recommendation to the full Board of Directors as to the persons who should be nominated by the Board, and the Board determines the nominees after considering the recommendation of the Committee.

Our Bylaws permit stockholders to nominate directors for consideration at an annual meeting of stockholders. To nominate a director, stockholders must follow the procedures specified in our Bylaws. Stockholders must submit the candidate's name and qualifications in writing to our Secretary at the following address: Corporate Secretary, Willbros Group, Inc., Five Post Oak Park, 4400 Post Oak Parkway, Suite 1000, Houston, Texas 77027. Any such submission must, among other things, be accompanied by, as to each person whom the stockholder proposes to nominate for election or re-election as a director:

All information relating to such person as would be required to be disclosed in solicitations of proxies for election of directors pursuant to Regulation 14A under the Securities Exchange Act of 1934;

Such person's written consent to being named in the proxy statement as a nominee and to serve as a director if elected; and

A statement from such person that such person, if elected, intends to tender, promptly following such person's election or re-election, an irrevocable resignation effective upon such person's failure to receive the required vote for re-election at the next meeting at which such person would face re-election and upon acceptance of such resignation by the Board of Directors.

Additionally, any such submission generally must be submitted not later than the close of business on the 90th day or earlier than the close of business on the 120th day prior to the first anniversary of the preceding year's annual meeting. For further information, see "Questions and Answers" in this proxy statement and Section 2.10 of our Bylaws. Stockholders may contact our Corporate Secretary at our principal executive offices for a copy of the relevant Bylaw provisions regarding the requirements for making stockholder proposals and nominating director candidates.

Executive Sessions. Executive sessions of the non-management directors are held periodically. The sessions were chaired by the independent, non-executive Chairman of the Board, until his appointment as an executive officer of the Company, after which the Lead Independent Director chaired the sessions until November 30, 2015. Since December 1, 2015, the independent, non-executive Chairman of the Board has chaired the sessions. Any non-management director may request that an additional executive session be scheduled. If our non-management directors include any directors who have been determined to not be independent by the Board, the Board will schedule an executive session of just the independent directors at least once each year.

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Communications with the Board of Directors. The Board of Directors provides a process by which stockholders and other interested parties can communicate with the Board, the non-management or independent directors as a group or any of the directors. Stockholders and other interested parties can send written communications to the Board of Directors, the non-management or independent directors as a group or any of the directors at the following address: Corporate Secretary, Willbros Group, Inc., Five Post Oak Park, 4400 Post Oak Parkway, Suite 1000, Houston, Texas 77027. All communications will be compiled by our Company's Corporate Secretary and submitted to the Board of Directors, the non-management or independent directors or the individual director.

PROPOSAL TWO

APPROVAL OF AN AMENDMENT TO OUR CERTIFICATE OF INCORPORATION

TO DECLASSIFY THE BOARD OF DIRECTORS

Our Certificate of Incorporation currently provides that the Board of Directors is divided into three classes, each of which serves for staggered three-year terms. At the 2015 annual meeting of stockholders, our stockholders approved a stockholder proposal requesting that the Board of Directors take the steps necessary to eliminate the classification of the Board and require all directors elected at or after the annual meeting held in 2016 be elected on an annual basis, without affecting the unexpired terms of previously-elected directors. The Board had recommended against the proposal at the time because it believed that the classified board structure provides the Board with continuity, experience, and increased stability, enhances Board independence from special and single interest stockholder groups who might have interests contrary to the long-term interests of our Company and our stockholders, and reduces our vulnerability to unfriendly or unsolicited takeovers that may not be in the best interests of our stockholders.

While these are important benefits, the Board recognizes the sentiment among many stockholders in favor of a declassified board, as evidenced by the approval of the non-binding stockholder proposal presented at our 2015 annual meeting. The Board recognizes that many investors believe that the annual election of directors is the primary means for stockholders to influence corporate governance policies and hold directors accountable for implementing those policies. After considering the benefits of a declassified board structure, and taking into account the level of support for the proposal presented at the 2015 annual meeting, the Board determined that it is advisable and in the best interests of our Company and our stockholders to amend our Certificate of Incorporation to eliminate the classified board structure and provide for the annual election of Directors, beginning with the 2017 annual meeting of stockholders.

If this proposal is approved by the stockholders, then:

all current directors will continue to serve for the remainder of their existing terms;

at the 2017 annual meeting, Class III directors will be elected for terms of one year;

at the 2018 annual meeting, Class I directors will be elected for terms of one year; and

beginning with the 2019 annual meeting of stockholders, the Board will cease to be classified and all directors will be elected annually for terms of one year.

In addition, under the proposed amendment to our Certificate of Incorporation, until the Board of Directors is fully declassified, any director appointed to the Board to fill a vacancy will hold office until the next election of the class for which such director is chosen. Following the declassification of the Board of Directors, any director appointed to the Board to fill a vacancy will hold office until the next annual meeting of stockholders and until his or her successor is elected and qualified or until his or her earlier death, resignation or removal. Also, Delaware law provides that directors serving on boards that are not

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classified may be removed by stockholders with or without cause, while directors serving on boards that are classified may only be removed by stockholders for cause. Accordingly, to conform to Delaware law, the amendment to our Certificate of Incorporation provides that, following the declassification of the Board, directors may be removed by our stockholders with or without cause.

The text of Article FIFTH of our Certificate of Incorporation as it is proposed to be amended by Proposal Two is attached to this proxy statement as Exhibit B. Additions to our current Certificate of Incorporation are indicated by underlining and deletions to our current Certificate of Incorporation are indicated by strike-outs.

The affirmative vote of the holders of 75 percent or more of our outstanding shares of common stock is required to approve this proposal.

If approved by the requisite affirmative vote of our stockholders, the proposed amendment to our Certificate of Incorporation will become effective upon the filing of a Certificate of Amendment to the Certificate of Incorporation with the office of the Secretary of State of the State of Delaware. We intend to make this filing promptly after the Annual Meeting if this proposal is approved. In addition, if this proposal is approved by our stockholders, the Board of Directors will also approve certain conforming amendments to our bylaws. If this proposal is not approved, our Certificate of Incorporation will not be amended as described above, and the Board of Directors will continue to be divided into three classes, with each class serving staggered three-year terms.

The Board of Directors recommends a vote FOR approval of the amendment to our certificate of incorporation to declassify our Board of Directors.

PROPOSAL THREE

ADVISORY VOTE TO APPROVE

NAMED EXECUTIVE OFFICER COMPENSATION

During 2011, we sought an advisory vote from our stockholders on whether future advisory votes on executive compensation of the nature reflected in this proposal should occur every year, every two years or every three years. The one-year option received the greatest number of votes, and the Board of Directors confirmed that advisory votes on executive compensation would be held on an annual basis. Accordingly, we are seeking an advisory vote from our stockholders to approve our named executive officer compensation, as set forth below.

We are asking for stockholder approval of the compensation of our named executive officers as disclosed in this proxy statement in accordance with SEC rules, which include the disclosures under the caption Executive Compensation Compensation Discussion and Analysis below, the compensation tables and the narrative discussion following the compensation tables. This vote is not intended to address any specific item of compensation, but rather the overall compensation of our named executive officers and the policies and practices described in this proxy statement.

As discussed in greater detail in the Compensation Discussion and Analysis in this proxy statement, our compensation program is designed to, among other things:

attract, motivate and retain highly-talented executives;

link executive compensation to the achievement of our business objectives as well as reinforce appropriate leadership behaviors; and

encourage executives to consider the impact of decisions to drive our short-term and long-term success.

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In 2015, we implemented a number of changes with respect to the design of our compensation program as discussed in Overview under Compensation Discussion and Analysis Executive Summary in this proxy statement. We believe these changes help us accomplish the objectives of our compensation program and are responsive to the results of the 2015 say-on-pay advisory vote cast by our stockholders on our 2014 executive compensation. Our executive compensation program has allowed us to attract and build a leadership team that is focused on our business objectives as also discussed in Overview below.

Approval of this advisory vote requires the affirmative vote of the majority of shares present in person or by proxy at the Annual Meeting and entitled to vote for the adoption of this proposal. **The Board of Directors recommends a vote FOR the approval of the compensation of our named executive officers as disclosed in this proxy statement pursuant to the compensation disclosure rules of the SEC.**

The Board of Directors continues to welcome our stockholders' views on this subject, and will carefully consider the outcome of this vote consistent with the best interests of all stockholders. As an advisory vote, however, the outcome is not binding on us or the Board.

PROPOSAL FOUR**RATIFICATION OF APPOINTMENT OF****INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

The Audit Committee has appointed PricewaterhouseCoopers LLP (PwC) as our independent registered public accounting firm (independent auditor) for the fiscal year ending December 31, 2016. PwC has been our independent auditor since May 2011. A proposal will be presented at the Annual Meeting asking the stockholders to ratify the appointment of PwC as our independent auditor for 2016. Although ratification is not required by Delaware law, our certificate of incorporation or our bylaws, we are submitting the appointment of PwC to our stockholders for ratification as a matter of good corporate governance. If the stockholders do not ratify the appointment of PwC, the Audit Committee will reconsider the appointment. Even if the appointment is ratified, the Audit Committee, in its sole discretion, may change the appointment at any time during the year if the Audit Committee determines that a change is in our best interests.

The affirmative vote of the holders of a majority of the shares present in person or by proxy at the Annual Meeting and entitled to vote is required for the adoption of this proposal. **The Board of Directors recommends a vote FOR the ratification of PwC as our independent auditor for 2016.**

A representative of PwC will be present at the Annual Meeting. Such representative will be given the opportunity to make a statement if he or she desires to do so and will be available to respond to appropriate questions.

Fees of Independent Registered Public Accounting Firm

The following table sets forth the fees we incurred for services provided by PwC for 2015 and 2014. All fees are presented in the year to which they relate rather than the year in which they were billed.

	2015	2014
Audit fees	\$ 2,965,000	\$ 4,327,500

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Audit-related fees	596,500	
Tax fees		
All other fees		30,100
Total	\$ 3,561,500	\$ 4,357,600

Audit fees for 2015 and 2014 consisted of professional services rendered for the audit of our annual financial statements, the audit of the effectiveness of our internal control over financial reporting and the review of quarterly financial statements. Audit fees also included fees for the issuance of auditors' consents, assistance with and review of documents filed with the SEC, work done by tax professionals in connection with the audit and quarterly reviews and accounting consultations and research work necessary to comply with the standards of the Public Company Accounting Oversight Board.

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Audit-related fees for 2015 consisted of professional services rendered for the 2014 carve-out audit and 2015 interim review of our recently sold *Professional Services* segment pursuant to an Amended and Restated Securities Purchase Agreement with TRC Companies, Inc. (TRC). TRC fully reimbursed us for the professional services rendered.

Fees for all other services for 2014 consisted of attest work associated with state licensing and reporting requirements as well as annual subscription fees for research software.

Audit Committee Pre-Approval Policy

It is the policy of the Audit Committee to pre-approve audit, audit-related, tax and all other services specifically described by the Audit Committee on a periodic basis up to a specified dollar amount. All other permitted services, as well as proposed services exceeding such specified dollar amount, are separately pre-approved by the Audit Committee.

**PRINCIPAL STOCKHOLDERS AND
SECURITY OWNERSHIP OF MANAGEMENT**

The following table sets forth certain information regarding the beneficial ownership of our common stock as of March 31, 2016, by

each person who is known by us to own beneficially more than five percent of the outstanding shares of common stock,

each of our directors and nominees for director,

each of our executive officers and former executive officers named in the Summary Compensation Table below, and

all of our executive officers and directors as a group.

The percentage of class amount is based on 62,614,767 shares of our common stock outstanding as of March 31, 2016. Except as otherwise indicated, we believe that the beneficial owners of the common stock listed in the table, based on information furnished by such owners, have sole voting and investment power with respect to such shares.

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Name of Owner or Identity of Group	Shares Beneficially Owned(1)	Percentage of Class(1)
KKR Credit Advisors (US), LLC and Affiliates	10,125,410 (2)	16.17
U.S. Bank, N.A., as custodian for InfrastruX Holdings, LLC	8,074,627 (3)	12.90
Heartland Advisors, Inc.	5,348,514 (4)	8.54
Tontine Asset Associates, LLC and TTR Management, LLC	4,165,684 (5)	6.65
Edward J. DiPaolo	84,753	*
Michael C. Lebens	0 (6)	*
Daniel E. Lonergan	0 (7)	*
John T. McNabb, II	327,005	*
Robert L. Sluder	96,664	*
Phil D. Wedemeyer	41,929	*
S. Miller Williams	101,726	*
Michael J. Fournier	191,679 (8)	*
Van A. Welch	485,552 (9)	*
Johnny M. Priest	218,584	*
Peter W. Arbour	115,844	*
Harry W. New	78,775	*
Edward J. Wiegele	191,766 (10)	*
John K. Allcorn	155,336 (11)	*
All executive officers and directors as a group (13 people)	1,768,317 (12)	2.82

* Less than 1 percent

- (1) Shares beneficially owned include restricted stock held by our executive officers and directors over which they have voting power but not investment power. Shares of common stock which were not outstanding, but which could be acquired by a person upon exercise of an option or upon vesting of a restricted stock unit within 60 days of March 31, 2016, are included in shares beneficially owned and deemed outstanding for the purpose of computing the percentage of outstanding shares beneficially owned by such person. Such shares, however, are not deemed to be outstanding for the purpose of computing the percentage of outstanding shares beneficially owned by any other person.
- (2) Information is based on the Schedule 13D dated April 8, 2015 by: (i) KKR Lending Partners II L.P., a Delaware limited partnership (KKR Lending II); (ii) KKR Associates Lending II L.P., a Delaware limited partnership (Associates Lending II); (iii) KKR Lending II GP LLC, a Delaware limited liability company (Lending II GP); (iv) KAM Fund Advisors LLC, a Delaware limited liability company (KAM Fund Advisors); (v) KKR Credit Advisors (US), LLC, a Delaware limited liability company (KKR Credit US); (vi) Kohlberg Kravis Roberts & Co. L.P., a Delaware limited partnership (Kohlberg Kravis Roberts & Co.); (vii) KKR Management Holdings L.P., a Delaware limited partnership (KKR Management Holdings); (viii) KKR Management Holdings Corp., a Delaware corporation (KKR Management Holdings Corp.); (ix) KKR Group Holdings L.P., a Cayman Islands limited partnership (KKR Group Holdings); (x) KKR Group Limited, a Cayman Islands limited company (KKR Group); (xi) KKR & Co. L.P., a Delaware limited partnership (KKR & Co.); (xii) KKR Management LLC, a Delaware limited liability company (KKR Management); (xiii) Henry R. Kravis, a United States citizen; and (xiv) George R. Roberts, a United States citizen. KKR Credit US, as an indirect investment advisor to KKR

Lending II and certain of the KKR Investors (as defined in the Schedule 13D), may be deemed to have the sole voting power and sole dispositive power over 7,314,596 shares, and as the sub-advisor to one of the KKR Investors, may be deemed to have shared voting power and shared dispositive power over 2,810,814 shares. In addition, KKR Lending II directly acquired and may be deemed to have sole voting power and dispositive power over 4,575,673 shares. In addition, as an investment advisor to KKR Lending II and other KKR Investors, KAM Fund Advisors, a direct wholly-owned subsidiary of KKR Credit US, may be deemed to have sole voting power and sole dispositive power over 7,314,596 of the reported shares. Each of Kohlberg Kravis Roberts & Co. (as the holder of all of the outstanding equity interests in KKR Credit US), Associates Lending II (as the general partner of KKR Lending II), Lending II GP (as the general partner of Associates Lending II), KKR Management Holdings (as the sole member of KKR Lending II GP and the general partner of Kohlberg Kravis Roberts & Co.), KKR Management Holdings Corp. (as the general partner of KKR Management Holdings), KKR Group Holdings (as the sole shareholder of KKR Management Holdings Corp.), KKR Group (as the general partner of KKR Group Holdings), KKR & Co. (as the sole shareholder of KKR Group), KKR Management (as the general partner of KKR & Co.) and Messrs. Kravis and Roberts (as the designated members of KKR Management) may also be deemed to beneficially own some or all of the shares reported. The address of the principal business office of Kohlberg Kravis Roberts & Co., KKR Management Holdings, KKR Management Holdings Corp., KKR Group Holdings, KKR Group, KKR & Co., KKR Management and Mr.

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- Kravis is c/o Kohlberg Kravis Roberts & Co. L.P., 9 West 57th Street, Suite 4200, New York, NY 10019. The address of the principal business office of Mr. Roberts is c/o Kohlberg Kravis Roberts & Co. L.P., 2800 Sand Hill Road, Suite 200, Menlo Park, CA 94025. The address of the principal business office of KKR Credit US, KKR Lending II, Associates Lending II, Lending II GP, and KAM Fund Advisors is c/o KKR Credit Advisors (US) LLC, 555 California Street, 50th Floor, San Francisco, CA 94104.
- (3) Information is based on the Schedule 13D dated July 12, 2010, and Form 4 dated June 11, 2015, which were filed by and on behalf of each of InfrastruX Holdings, LLC, TPF Power, Inc., TPF InfrastruX Holdings, LLC, Tenaska Power Fund, L.P. and Tenaska PF G, LLC. The address of each of the foregoing is c/o Tenaska Capital Management, LLC, 14302 FNB Parkway, Omaha, Nebraska 68154. Except for 75,758 shares of restricted stock over which such entities have shared voting but no dispositive power, each such entity has shared voting and dispositive power over the shares reported.
 - (4) Information is as of December 31, 2015, and is based on the Schedule 13G/A dated February 5, 2016, which was filed by Heartland Advisors, Inc. (Heartland) and William J. Nasgovitz (Nasgovitz). The address for Heartland and Nasgovitz is 789 North Water Street, Milwaukee, Wisconsin 53202. Of the shares shown, Heartland and Nasgovitz have shared voting power over 5,116,812 shares and shared dispositive power over all of the shares shown.
 - (5) Information is as of December 31, 2015, and is based on the Schedule 13G/A dated February 5, 2016, which was filed by TTR Management, LLC (TTR), Tontine Asset Associates, LLC (Tontine) and Jeffrey L. Gendell (Gendell). The address for TTR, Tontine and Gendell is 1 Sound Shore Drive, Suite 304, Greenwich, Connecticut 06830. Of the shares shown, TTR has shared voting and dispositive power over 302,817 shares, Tontine has shared voting and dispositive power over 3,862,867 shares and Gendell has shared voting and dispositive power over 4,165,684 shares.
 - (6) Mr. Lebens was appointed as a director of the Company following our 2011 Annual Meeting pursuant to the Stockholder Agreement. See the caption Certain Relationships and Related Transactions Stockholder Agreement below.
 - (7) Mr. Lonergan was appointed to serve as a director of the Company on July 1, 2010 pursuant to the Stockholder Agreement. See the caption Certain Relationships and Related Transactions Stockholder Agreement below. Mr. Lonergan also serves as a director and officer of TPF Power, Inc., the manager of InfrastruX, a greater than 10% owner of the Company. Mr. Lonergan disclaims beneficial ownership of any shares beneficially owned by InfrastruX, except to the extent of his pecuniary interest therein.
 - (8) Includes 12,965 restricted stock units that vest within 60 days.
 - (9) Includes 50,000 shares subject to stock options which are currently exercisable.
 - (10) Based on information as of November 30, 2015, the date of Mr. Wiegels resignation from us. Includes 10,000 shares held in a family trust.
 - (11) Based on information as of November 1, 2015, the date of Mr. Allcorns resignation from us.
 - (12) Includes 50,000 shares subject to stock options which are currently exercisable and 24,215 restricted stock units that vest within 60 days. Excludes Messrs. Wiegels and Allcorn as they were not executive officers as of March 31, 2016.

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EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

Executive Summary

The following Compensation Discussion and Analysis provides information related to the 2015 compensation of our executive officers identified in the Summary Compensation Table, who we refer to as our Named Executive Officers, Named Executives or NEOs. We also refer to Michael J. Fournier, Van A. Welch, Johnny M. Priest, Peter W. Arbour and Harry W. New as our Current Named Executives, or Current NEOs, John T. McNabb, II as our Former CEO and Mr. McNabb, Edward J. Wiegele and John K. Allcorn collectively as our Former Named Executives, or Former NEOs.

Overview

Despite a challenging 2015 during which our financial performance did not meet our expectations, we had some significant achievements across our business, highlighted by the following:

We completely reshaped our *Oil & Gas* segment, including the exit from our regional delivery model, and the rationalization of our equipment fleet to better support anticipated work levels. We believe these actions will improve our competitiveness and align our businesses with current market opportunities.

We sold our *Professional Services* segment for \$130.0 million in cash, subject to working capital and other adjustments. The completion of this sale, along with other dispositions, allowed us to reduce our term loan debt to under \$100.0 million and strengthen our overall balance sheet. We believe this healthier capital structure will mitigate customer confidence issues and other constraints.

While these actions position us for stronger performance in the future, our operating results and stock price performance in recent years have been disappointing. Considering our three-year shareholder returns, and our recent financial performance, which did not result in any payouts to the Current NEOs under our performance-based incentive programs, we believe that our program is aligned with the interests of our stockholders. We remain focused on analyzing the performance of all of our lines of service relative to our peers and strategic objectives. We will continue to take management actions to improve the operating performance of all our lines of service.

In 2015, the Compensation Committee of the Board of Directors, or Committee for purposes of this analysis, made a number of decisions related to the planned retirement of our Former CEO, Mr. McNabb, and the hiring of our new CEO, Mr. Fournier. In an effort to further align executive pay with our recent performance:

No employment agreement was offered to Mr. Fournier.

Notwithstanding extensive experience in senior leadership positions within the industry, Mr. Fournier received a significantly lower base salary than each of his two immediate predecessors to reflect our smaller size following the sale of the *Professional Services* segment.

In connection with his promotion to CEO, Mr. Fournier received an increase in his base salary from \$475,000 to \$613,000 on December 1, 2015. However, in light of the challenging operating environment and in an effort to preserve cash, Mr. Fournier waived the effective date of this base salary increase until July 1, 2016.

Mr. Fournier did not receive an annual incentive award for his service as our CEO during the fourth quarter of 2015, and he did not receive a sign-on bonus in connection with his election as CEO.

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In recognition of these arrangements, the Committee established certain severance parameters for Mr. Fournier in connection with his appointment as CEO. If Mr. Fournier's employment is terminated other than for cause by us prior to a change in control and before December 1, 2018, he will be entitled to severance compensation equal to two times his annual base salary in effect on the date of the termination of employment. If Mr. Fournier's employment is terminated other than for cause by us prior to a change in control and after December 1, 2018, he will be entitled to severance compensation equal to one times the sum of (i) his annual base salary in effect on the date of the termination of employment and (ii) his greatest annual cash bonus received during the 36 months preceding his date of termination.

Compensation Highlights

In recent years, the Committee has continued to focus on strengthening the link between executive pay and our performance. The following is a summary of compensation best practices employed by us:

Best Practice Considerations

Ratio of performance-based long-term incentive (LTI) compensation to total LTI compensation

Rigor of performance goals

Double trigger change of control severance in our severance plans and employment agreements

No excessive perquisites or excise tax gross-ups

No egregious pension/supplemental executive retirement plan

No executives using Willbros stock in hedging or pledging activities

Clawback policy

Our Practice

50 percent of the 2015 annual LTI awards granted to NEOs were performance-based, with the exception of the annual LTI award to Mr. New, who was not considered to be an executive officer at the time the awards were granted.

Our performance-based LTI awards for 2015 measure stockholder returns both in relation to our peers and on an absolute basis over a three-year performance period (2015-2017) and require strong performance to earn a target payout.

All change of control severance provisions in our severance plans for our Named Executives and our only remaining employment agreement for an NEO provide for a double trigger, which requires a change of control and the involuntary termination of the executive's employment or resignation for good reason

We provide limited perquisites and do not provide any tax gross-up rights to our Named Executives

We do not provide a defined benefit pension plan or excess plan, a supplemental executive retirement plan or post-retirement health benefits for highly compensated employees

All of our directors, Named Executives and other key employees are prohibited by Company policy from (1) using Willbros stock in hedging arrangements and (2) holding Willbros stock in a margin account or otherwise pledging Willbros stock

We have a formal clawback policy in place

Stock Ownership and Retention Policy

Our Stock Ownership and Retention policy requires our executive officers and directors to retain a number of shares equal to substantially all of the after-tax value of their recent awards

In a normal operating environment, the compensation program for our NEOs and other key executives is primarily focused on incentive compensation. In 2014, for example, a majority of the NEOs compensation, at target, was variable (bonus and/or LTI) as opposed to fixed (base salary). In 2015, however, the Committee determined that establishing meaningful short-term performance targets for the annual bonus program would be difficult in light of the highly uncertain timing of certain major asset dispositions by us and the further uncertainty created by extremely volatile commodity prices. As such, the Committee suspended the short-term bonus program and determined that any bonuses in respect of 2015 would be entirely discretionary. Moreover, for 2015, the Committee approved annual LTI awards

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that represented a lower percentage of base salary than in prior years. This decision was made in light of our low prevailing stock price and the unacceptable level of stockholder dilution that would have resulted from LTI awards commensurate with prior years. For similar reasons, the Committee is continuing this approach to LTI awards for 2016. Finally, in early 2016, the Committee reinstated the short-term bonus program but lowered the target bonus levels for the Named Executives from 75 percent (100 percent for the CEO) to 50 percent of base salary for all NEOs, including the CEO, in recognition of our disappointing financial performance. Accordingly, variable compensation as a percentage of target total compensation is somewhat lower for 2015 and 2016 than in prior years.

Stockholder Engagement and Committee Consideration of the 2015 Say-on-Pay Vote on Executive Compensation for 2014

Each year, we take into account the result of the say-on-pay advisory vote cast by our stockholders on our executive compensation. At our 2015 Annual Meeting, we achieved a significant improvement in support, with approval votes increasing from approximately 46 percent of the votes cast at the 2014 Annual Meeting to approximately 68 percent at the 2015 Annual Meeting. Although we are pleased with the increase in support, the percentage of votes cast in opposition to our 2014 executive pay practices at the 2015 Annual Meeting suggests that there are continuing concerns that we need to address.

In addition to our continuing dialogue with our two largest stockholders, KKR Credit Advisors and InfrastruX Holdings, representing approximately 29 percent of the total number of our issued and outstanding shares, over the past several months we contacted about 20 of our other largest stockholders, representing an additional 31 percent of the total number of our issued and outstanding shares, to solicit feedback on our compensation practices. Some of our stockholders expressed that we need to continue to be vigilant in:

Aligning our new CEO's compensation with our Company's performance; and

Managing the level of our new CEO's compensation in relation to our peers.

During the final months of 2015, the Committee focused primarily on the leadership transition in anticipation of the planned retirement of Mr. McNabb, the election of Mr. Fournier as his successor and retention concerns with respect to certain members of our senior leadership team. In response to the stockholder concerns outlined above and in connection with the CEO transition and our disappointing 2015 financial performance:

The target total compensation package for Mr. Fournier in 2016 is approximately 24 percent lower than that of Mr. McNabb for 2015 and approximately 58 percent lower than the target total compensation package for Robert R. Harl, Mr. McNabb's immediate predecessor for 2014.

No employment agreement was offered to Mr. Fournier. The absence of an employment agreement enabled the Committee to eliminate any meaningful differences in the pay structure between the CEO and the other Named Executives.

Mr. Fournier waived the increase in his base salary upon his promotion to CEO and will continue to receive his base salary of \$475,000 from his prior position until July 1, 2016.

Mr. Fournier did not receive an annual incentive award for his service as our President and Chief Operating Officer for most of 2015 or for his service as CEO beginning December 1, 2015, and he did not receive a sign-on bonus for becoming CEO.

Mr. Fournier's new base salary of \$613,000 as CEO, the effective date of which was delayed until July 1, 2016, is significantly lower than Mr. McNabb's 2015 base salary of \$850,000.

Mr. Fournier is eligible for an annual cash incentive award for 2016 with performance metrics which are similar to the metrics for the other senior executives. The target annual cash incentive award for 2016 will be limited to 50 percent of Mr. Fournier's base salary and the maximum cash incentive award will be limited to two times his base salary. The annual cash incentive award metrics will be separate and distinct from the metrics used in the performance-based LTI program.

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Mr. Fournier's 2016 LTI award is 50 percent performance-based and 50 percent service-based. The performance-based LTI award will be based solely on our relative and absolute TSR performance. The service-based portion of the total 2016 LTI award was granted to Mr. Fournier on December 1, 2015, upon his promotion to CEO.

Role of the Compensation Committee

The Committee has responsibility for discharging the Board's responsibilities with respect to compensation of our executives. In particular, the Committee:

Annually reviews and approves corporate goals and objectives relevant to CEO compensation;

Evaluates the CEO's performance in light of those goals and objectives;

Determines and approves the CEO's compensation based on this evaluation;

Approves non-CEO executive compensation;

Approves and administers incentive compensation plans and equity-based plans; and

Monitors compliance of directors and executive officers with our stock ownership and retention programs. Pursuant to its charter, the Committee has the sole authority to retain and terminate compensation consultants and internal and external legal, accounting and other advisors, including sole authority to approve the advisors' fees and other engagement terms. For a more complete description of the responsibilities of the Committee, see Corporate Governance Board Committees Compensation Committee.

Role of the CEO in Compensation Decisions

The CEO periodically reviews the performance of each of the Named Executives, excluding himself, develops preliminary recommendations regarding salary adjustments and annual and long-term award amounts, and provides these recommendations to the Committee. The Committee can exercise its discretion in modifying any recommendation and makes the final decisions.

Role of the Compensation Consultant

The Committee has retained Mercer (US) Inc. to serve as its independent consultant. Mercer:

Provides executive and director compensation consulting services to the Committee;

Regularly attends Committee meetings;

Reports directly to the Committee on matters relating to compensation for our Named Executives;

Participates in executive sessions without Named Executives present; and

Provides advice and analysis to the Committee on design and level of executive and director compensation. In connection with their services to the Committee, Mercer works with executive management and the Corporate Human Resources Management group to formalize proposals for the Committee.

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The Committee has assessed the independence of Mercer pursuant to SEC and New York Stock Exchange rules and concluded that Mercer's work for the Committee does not raise any conflict of interest.

Compensation Philosophy and Objectives

As a leading provider of construction and maintenance services to industry and governmental entities, our long-term success depends on our ability to attract, motivate and retain highly talented individuals at all levels of the organization in order to develop and expand our businesses and execute our business strategies.

The Committee bases its executive compensation decisions on the same objectives that guide us in establishing all of our compensation programs:

Compensation should be based on the level of job responsibility, individual performance and Company performance. As employees progress to higher levels in the organization and are more able to affect our results, an increasing proportion of their pay should be linked to the Company's and/or segment's overall performance and to stockholder returns.

Compensation should reflect the value of the job in the marketplace. To attract and retain a highly skilled work force, we must remain competitive with the compensation of other premier employers who compete with us for talent.

Compensation should incentivize and reward annual and long-term performance. Our programs should deliver compensation in the top tier when our employees and our Company perform accordingly; likewise, where individual performance falls short of expectations and/or our performance lags the industry, the programs should deliver lower-tier compensation.

Our objectives of pay for performance and retention must be balanced. Compensation should promote retention of well-qualified executives while aligning the interests of our executives with those of our stockholders. Even in periods of downturns in our performance, the programs should continue to ensure that successful, high-achieving employees will remain motivated and committed to us.

Compensation should foster the long-term focus required for success in our industry.

Setting Executive Compensation

A significant percentage of total compensation is allocated to incentives as a result of the philosophy mentioned above. There is no pre-established policy or target for the allocation between either cash and equity or annual and long-term incentive compensation. Rather, the Committee reviews competitive information provided by Mercer and management's recommendations to determine the appropriate level and mix of incentive compensation.

For Named Executives, the Committee generally targets total direct compensation, consisting of base salary, the target annual incentive award and the annual long-term incentive grants, at a level which is designed to be competitive with compensation paid to similarly situated executives of companies comprising a peer group of publicly traded

companies that have financial and operating characteristics and service markets similar to ours.

With the assistance of Mercer, the Committee reviews the composition of the peer group periodically to ensure the companies are relevant for comparative purposes. For purposes of setting 2015 compensation, the peer group consisted of the following 14 companies in the construction and engineering, oil and gas equipment and services, electrical transmission and distribution services and environmental and facilities services industries (the 2015 Peer Group):

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Aegion Corporation	Matrix Service Company
Comfort Systems USA	McDermott International
Dycom Industries	MYR Group
Exterran Holdings, Inc.	Primoris Services
Granite Construction	Team Inc.
Layne Christensen	Tetra Tech, Inc.
MasTec	Tutor Perini

In selecting the 2015 Peer Group, the Committee considered various peer selection criteria, including: industries in which the company operates, company size (with specific focus on revenue), markets served, market value, market value to revenue ratio, and total assets. In addition, the Committee considered the competitive market for talent and gave special consideration to those companies from which we may recruit talent or to which we may lose talent.

2015 Executive Compensation Components

For the fiscal year ended December 31, 2015, the principal components of compensation for our Named Executives were:

Base salary;

Annual cash incentive awards;

Long-term incentive compensation; and

Benefits and perquisites.

The chart below illustrates how our compensation design supports our compensation objectives:

Compensation Element	Compensation Objectives	Key Features
Base Salary	Attract and retain executives by providing a stable income at a level that is consistent with the market and that compensates Named Executives for the day-to-day execution of their primary duties	Reviewed annually to ensure our compensation is competitive Salary adjustments based on performance and the market
Annual Cash Incentives	Link pay to performance by directly tying bonuses to our business objectives	2015 bonuses were discretionary due to inability to establish meaningful targets in light of uncertain timing of asset sales

	Align management with stockholders' interests by rewarding achievement of annual performance metrics	Annual performance metrics were reinstated for 2016
	Reinforce corporate values through shared performance objectives	
Long-term Incentives	Motivate performance by providing an opportunity for executives to share in long-term value creation	Half of total annual LTI grant tied to performance
	Link pay to performance and align management with stockholders' interests by directly tying performance-based payouts to performance of our stock on both an absolute basis and relative to our peers	Performance period for 2015 performance-based awards is three years Service-based awards generally vest over a period of three or four years

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Compensation Element	Compensation Objectives	Key Features
Benefits and Perquisites	Attract and retain individuals by offering market competitive benefits and perquisites	Reviewed periodically to ensure they are competitive with the market
		Minimal amount of perquisites provided

Following is a discussion of the Committee's considerations in establishing each of the compensation components for the current NEOs.

Base Salary

The level of base salary paid is determined on the basis of performance, experience, job responsibility and such other factors as may be appropriately considered by the Committee. Each year, the Committee reviews the base salaries of the Named Executives and considers salary adjustments based on individual performance, our overall financial results, competitive position relative to the marketplace, duration of time since the last salary increase and industry merit practices. The Committee uses the independent consultant report with respect to the marketplace in general and the base salaries of executives within the 2015 Peer Group, including amounts budgeted for merit raises within the energy industry, in order to establish base salaries which are competitive in the marketplace.

On November 5, 2015, Mr. Fournier was promoted to the position of Chief Executive Officer, effective December 1, 2015, in addition to his previous duties as President and Chief Operating Officer. As part of his promotion, Mr. Fournier's base salary was increased from \$475,000 to \$613,000, effective December 1, 2015. Mr. Fournier waived this increase in base salary until July 1, 2016. In January 2015, we hired Harry W. New as our President *Oil & Gas* at a base salary of \$320,000. In light of our disappointing performance in 2014 and as part of our efforts to control our overhead expenses, the base salaries of the other Current Named Executives were not increased in 2015, and were as follows for all of 2015, except for Mr. Welch, as described below:

Mr. Welch: \$475,000