

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

FORM 8-K

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

Date of Report (Date of earliest event reported): February 24, 2025



KBR, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

001-33146
(Commission File Number)

20-4536774
(I.R.S. Employer Identification No.)

601 Jefferson Street
Suite 3400
Houston, Texas 77002
(Address of principal executive offices)

Registrant's telephone number including area code: (713) 753-2000

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

Title of each class	Trading symbol	Name of each exchange on which listed
Common Stock, \$0.001 par value	KBR	New York Stock Exchange

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

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

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

Emerging growth company

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

ITEM 8.01 Other Events.

On February 24, 2025, KBR, Inc. (“KBR”) announced that the independent directors of the KBR Board have unanimously elected Lt. General Wendy M. Masiello as Lead Independent Director, effective as of KBR’s 2025 annual meeting of stockholders to be held in May 2025 (the “Annual Meeting”). Lt. General Masiello’s appointment as Lead Independent Director is made in connection with the Board’s previously announced appointment of Stuart Bradie, KBR’s Chief Executive Officer, to Chair of the Board following current Chair Lester L. Lyles’ decision to retire, also effective as of the Annual Meeting.

In connection with the election of Lt. General Masiello as Lead Independent Director, the Board approved updates to the Company’s Corporate Governance Guidelines to enhance the duties of the Lead Independent Director. As Lead Independent Director, Lt. General Masiello’s duties will include: (1) collaborating with the Chair of the Board to set meeting agendas and the annual schedule of Board meetings; (2) providing input to the Chair on the quantity, quality and timeliness of information provided to the Board; (3) presiding at Board meetings in absence of the Chair; (4) calling meetings of the non-management directors as needed; (5) establishing the agenda for and presiding at executive sessions of non-management directors and briefing the Chief Executive Officer on issues arising from executive sessions; (6) serving as the liaison between the non-management directors and the Chair of the Board and the Chief Executive Officer; (7) working with the Nominating and Corporate Governance Committee, the Chair and Chief Executive Officer on the Board succession and refreshment process, including interviewing director candidates and making recommendations to the Nominating and Corporate Governance Committee and the Board; and (8) such other duties as may be specified by the Board. The Corporate Governance Guidelines, as updated, are available on the Company’s website at <https://www.kbr.com/en/who-we-are/our-company/corporate-governance>.

ITEM 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The following exhibits are filed as part of this report:

<u>Exhibit No.</u>	<u>Description</u>
99.1	KBR, Inc. press release dated February 24, 2025, titled, “KBR Appoints Lead Independent Director.”
104	Cover Page Interactive Data file (embedded within the Inline XBRL document)

SIGNATURE

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

KBR, INC.

February 24, 2025

/s/ Sonia Galindo

Sonia Galindo

Executive Vice President, General Counsel & Corporate Secretary



KBR Appoints Lead Independent Director

HOUSTON, TX - February 24, 2025 - KBR, Inc. (NYSE: KBR) announced today that the independent directors of the KBR Board have unanimously elected Lt. General Wendy M. Masiello as Lead Independent Director, effective as of KBR's 2025 annual meeting of stockholders to be held in May 2025.

Lt. General Masiello has served on KBR's Board of Directors since August 2017, including as the current Chair of the Cybersecurity Committee and a member of the Compensation Committee and Sustainability & Corporate Responsibility Committee. A three-star General of the U.S. Air Force, Lt. General Masiello brings a wealth of relevant experience and a deep understanding of KBR's strategic vision and operations.

"One of KBR's greatest strengths is an experienced and highly committed Board of Directors," said KBR Chair, General Lester L. Lyles. "The appointment of Lt. General Masiello as lead independent director reflects a thorough and thoughtful process by the Board, who strongly believe that her leadership capabilities, deep operations experience, and accomplished government career make her highly qualified to serve in this important role. Wendy has provided valuable insights and guidance as an independent director since joining our Board, and she has excelled in every capacity just as I personally observed throughout her leadership positions in the Air Force. I am thrilled she will bring her expertise to us in this new role. We thank her for accepting this responsibility to lead and provide independent oversight."

"I am honored to have received the support of KBR's Board and am excited to partner with fellow directors and management as we continue on our path of delivering profitable growth and accelerating shareholder value," said Lt. General Masiello. "I would like to thank the Board for their trust in me to lead in an expanded way."

As part of the Board leadership transition, the Board also enhanced the Lead Independent Director duties, which are set forth in the Company's Corporate Governance Guidelines, available at <https://www.kbr.com/en/who-we-are/our-company/corporate-governance>.

About Lt. General Wendy M. Masiello

Lt. General Masiello is a retired three-star General of the U.S. Air Force and an independent consultant. Prior to her retirement, Lt. General Masiello served as Director of the Defense Contract Management Agency maximizing a \$1.4 billion budget to manage and motivate a global workforce of 12,000 to ensure 20,000 contractors delivered on 340,000 Defense and Federal contracts valued at \$6 trillion. During her 36-year career, Lt. General Masiello also shaped Air Force contracting policy and its 11,000 persons as Deputy Assistant Secretary (Contracting), Office of the Assistant Secretary of the Air Force for Acquisition, and prior to that led the Air Force's \$65 billion Service Acquisition portfolio as its Program Executive Officer. She also led contracting support for U.S. military forces in Iraq and Afghanistan from July 2005 to January 2006. Lt. General Masiello's medals and commendations include the Defense Superior Service Medal, Distinguished Service Medal, and Bronze Star.

Lt. General Masiello is also an independent board director for StandardAero (NYSE: SARO), where she serves as a member of its Audit Committee, for EURPAC Service, Inc., where she serves as a member of its Compensation and IT committees, for Tlingit Haida Tribal Business Corporation, and for MRIGlobal, where she serves on its Board of Trustees and Audit and Compensation and HR committees. Her not-for-profit work includes Board of Directors for the Procurement Round Table and Board of Directors and Executive Committee for the National Board of Rebuilding Together. She advises the Department of Defense as a member of the Acquisition Innovation and Research Center Advisory Panel and U.S. Air Force as a member of the Air Force Studies Board of the National Academy of Sciences. Lt. General Masiello previously served as Board Chair for the National Contract Management Association.

About KBR

We deliver science, technology and engineering solutions to governments and companies around the world. KBR employs approximately 38,000 people worldwide with customers in more than 80 countries and operations in over 29 countries. KBR is proud to work with its customers across the globe to provide technology, value-added services, and long-term operations and maintenance services to ensure consistent delivery with predictable results. At KBR, We Deliver.

Visit www.kbr.com

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