

## HONEYWELL INTERNATIONAL INC.

### 2024 Annual Shareowners Meeting – Additional Q&A

Honeywell International Inc. (“Honeywell”) held our 2024 Annual Shareowners Meeting on May 14, 2024. During the meeting, our Executive Chairman, Darius Adamczyk, and our Chief Executive Officer, Vimal Kapur, responded to questions submitted in writing by shareowners through the virtual meeting portal. Questions of general concern to all shareowners that were not answered during the allotted time, along with the company’s responses, are set forth below.

**Q: *How does Honeywell plan to secure its supply chain against the backdrop of geopolitical instabilities? Are there strategies to diversify sources or localize supply chain to reduce risks?***

A: Honeywell has long practiced a local-for-local manufacturing strategy that helps us both better serve our customers and ensure that geopolitical events do not have an outsized impact on the company. Additionally, we have spent the past few years dramatically improving our supply chain as part of the “Great Integration” of Honeywell. Today, we are able to match our supply to our demand much more effectively, helping us reduce risk. These actions have helped Honeywell recover more quickly from the supply chain challenges we have seen over the past two years, particularly in our Aerospace business, where the first quarter of 2024 was the seventh consecutive quarter of double-digit output growth. We will continue to include supply chain resiliency as an important part of our ongoing Enterprise Risk Management framework.

**Q: *Will Honeywell increase R&D spend? What areas will the company focus on? Will there be any change to R&D strategy?***

A: Honeywell currently spends approximately 4% to 5% of sales on R&D investments, and as much as 7% to 8% when considering customer funded R&D. We expect to at least maintain that range as we grow sales, naturally leading to increased R&D investment dollars. The primary change to our R&D strategy and overall innovation playbook is not about what we spend, but rather what we prioritize. Since Mr. Kapur took over as CEO last year, we have been focused on expanding our serviceable addressable market through higher contribution from new products as a percent of total sales. This is done both by providing our existing offerings to customers in new markets (such as adapting our Solstice ultra-low global warming molecules for use in heat pumps) and creating new offerings for our existing customers (such as the growth in our Honeywell Connected Enterprise and sustainability solutions businesses).

**Q: *Is Honeywell impacted by changes in aerospace original equipment manufacturer production rates?***

A: We are always in close contact with our customers, both original equipment manufacturers and aftermarket, and we have approximately \$2 billion dollars in past due backlog. Therefore, we do not expect a material impact to 2024 revenue from any potential slowdowns. To the extent that

there is a downshift, we will reallocate materials to other customers' requirements. There could be positive mix implications if other customers get more of the reallocated materials, but that is purely speculation at this point.

**Q: *Has Honeywell been involved with any defense companies or defense work?***

A: Defense and Space is one of Honeywell's eleven reported businesses, and in 2023 it represented approximately 14% of total Honeywell sales. You can find more information on our defense and space business in our Proxy Statement, Annual Report, and Defense and Space Fact Sheet, all of which can be found on our investor website at [www.honeywell.com/investor](http://www.honeywell.com/investor).

**Q: *Honeywell has in place a director resignation bylaw that provides the Board post-election discretion to determine whether to accept or reject the resignation of an incumbent director who fails to be reelected. Does the bylaw undermine the voting rights of shareholders by allowing the Board to have the final say on the unelected director's status?***

A: The "Majority Voting" governance process and related public disclosure requirements mandated in Honeywell's By-laws are corporate governance best practices that support, rather than undermine, shareowner voting rights. Under Honeywell's "Majority Voting" standard, in any uncontested election of directors, any nominee who does not receive a greater number of votes cast "FOR" his or her election than votes cast "AGAINST" his or her election (excluding abstentions) is expected to promptly tender his or her resignation to the Chairman of the Board. This resignation must be promptly considered by the fully independent Corporate Governance and Responsibility Committee of the Board, which then recommends to the full Board whether to accept or reject the resignation. The Board of Directors then decides whether to accept or reject the tendered resignation no later than the first regularly-scheduled meeting following the shareholder vote. Any director nominees who did not receive a majority of votes cast to elect him or her to the Board of Directors are excluded from the recommendation and decision-making process. Honeywell's By-laws also require prompt public disclosure of the Board's decision and process in an SEC filing, including if applicable, the Board's rationale for rejecting the tendered resignation. As such, Honeywell's By-laws provide for a robust process that ensures that members of the Board of Directors act in a timely, independent, and transparent manner with appropriate flexibility to consider the resignation offer in a broader context and exercise their best business judgement to arrive at a determination that is in the best interests of Honeywell and its shareowners.

**Q: *Will you pledge to not fund election deniers?***

A: Honeywell seeks to engage in the political process in a constructive and responsible manner, in accordance with our policies, strategic priorities, Code of Business Conduct and, importantly, our foundational principles – Integrity and Compliance, Inclusion and Diversity, and Respect. For additional information, please see Honeywell's [Statement of Our Principles](#) and our [Political Contributions website](#).