

Management Development & Compensation Committee Charter

The Management Development & Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of GE Aerospace (the “Company”) shall meet regularly throughout the year and consist of a minimum of three directors. Members of the Committee shall be appointed by the Board upon the recommendation of the Governance & Public Affairs Committee and may be removed by the Board in its discretion. All members of the Committee shall be independent directors, under the New York Stock Exchange’s (“NYSE”) listing requirements and shall satisfy the Company’s independence guidelines for members of the Management Development & Compensation Committee. In addition, all members shall qualify as a “Non-Employee Director” for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended.

The purpose of the Committee shall be to carry out the Board’s overall oversight responsibility relating to organizational strength and executive compensation.

In furtherance of this purpose, the Committee shall have the following authority and responsibilities:

1. To oversee the development and evaluation of potential candidates for senior executive positions, including the chief executive officer (“CEO”) (in conjunction with the full Board, as applicable), and to oversee the development of executive succession plans.
2. To review and approve on an annual basis the goals and objectives with respect to incentive compensation design for the CEO. The Committee shall evaluate at least annually the CEO's performance in light of these established goals and objectives and based upon these evaluations shall set the CEO's annual compensation, including salary, bonus, and equity and non-equity incentive compensation. The CEO shall not be present for the portion of a meeting at which the Committee discusses his or her evaluation.
3. To review and approve on an annual basis the evaluation process and compensation structure for the Company's executive officers and to periodically review other material elements of executive compensation, including deferred compensation, severance, and perquisites. The Committee shall evaluate the performance of the Company's executive officers and shall approve the annual compensation, including salary, bonus, and equity and non-equity incentive compensation, for such executive officers, based on initial recommendations from the CEO. The Committee shall also provide oversight of management's executive compensation design more broadly and may review decisions concerning the performance and compensation of other senior executives, as the Committee deems appropriate.
4. To oversee the Company's equity incentive compensation plan and other stock-based plans and recommend changes in such plans to the Board as needed. The Committee shall have and shall exercise all the authority of the Board with respect to the administration of such plans.
5. To oversee incentive compensation arrangements to confirm that incentive pay does not encourage unnecessary risk-taking and to review and discuss, at least annually, the relationship between risk management policies and practices, corporate strategy and senior executive compensation.
6. To maintain regular contact with the leadership of the Company. This should include reviewing data from employee surveys, as well as regular organization and talent reviews.



7. To oversee the Company's strategies and policies related to human capital management, including with respect to matters such as diversity, equity and inclusion, workplace environment and culture, and talent recruitment, development, engagement and retention.
8. To review and discuss with management the Company's Compensation Discussion and Analysis (CD&A), to recommend to the Board that the CD&A be included in the Company's annual report and proxy statement and to prepare an annual committee report for inclusion in the Company's proxy statement.

The Committee shall have the authority to delegate any of its responsibilities to subcommittees as the Committee may deem appropriate.

The Committee shall have authority to retain such compensation consultants, outside counsel and other advisors as the Committee may deem appropriate in its sole discretion after considering all factors relevant to the advisor's independence, including the factors specified by applicable NYSE listing requirements. The Committee shall have sole authority to approve related fees and retention terms.

The Committee shall report its actions and any recommendations to the Board after each regular Committee meeting and shall conduct an annual performance evaluation of the Committee. The Committee shall review at least annually the adequacy of this charter and recommend any proposed changes to the Board for approval.