



## Follow-up Q&A from General Electric Company 2023 Annual Shareholders Meeting

The questions listed below were submitted by shareholders of General Electric Company (GE, we or the Company) before or during GE’s annual meeting held on May 3, 2023. We are providing answers to these questions to address topics that were not covered during the Q&A portion of the meeting, in accordance with the meeting’s Rules of Conduct and Procedures ([https://www.ge.com/sites/default/files/ge\\_2023\\_annual\\_meeting\\_rules\\_of\\_conduct.pdf](https://www.ge.com/sites/default/files/ge_2023_annual_meeting_rules_of_conduct.pdf)). Questions below are presented as submitted by shareholders, except for content removed for clarity, concision or in accordance with the Rules of Conduct and Procedures, and questions covering the same topic as a question addressed in the table below are not included.

Some of the answers below reference GE’s most recent Proxy Statement (available at <https://ge-proxy.labrador-company.com/proxy-statement/?p=1>), Sustainability Report (available at: [https://www.ge.com/sites/default/files/ge2021\\_sustainability\\_report.pdf](https://www.ge.com/sites/default/files/ge2021_sustainability_report.pdf)) and Governance Principles (available at <https://www.ge.com/sites/default/files/governance-principles.pdf>), which provide additional information.

No.	Questions from shareholders	Answers
1.	<p>Since GE requires NEO's to own GE stock, it would make sense to also require members of the board of directors to own stock. It may be a good idea to let directors from other countries know that most of their US born director colleagues know that it looks like a director does not really care about the company if he/she owns zero shares of stock. Certainly, they can afford it, so is there some reason that this is not a requirement for board of director positions?</p>	<p>All independent directors are required to hold at least \$550,000 (which is five times the cash portion of their annual retainer, or \$110,000) worth of GE stock and/or deferred stock units (DSUs) while serving as GE directors. A director has five years from joining the Board to satisfy this ownership threshold. All directors are in compliance with this requirement.</p> <p>Directors receive awards of DSUs as part of part of their annual compensation. Each DSU is equal in value to a share of GE stock and is fully vested upon grant but does not have voting rights. For more information, see page 23 of GE’s 2023 Proxy Statement.</p>
2.	<p>Any news on workers being exposed to radiation outside the normal limits at plants being notified by company in the future?</p>	<p>The safety of our workforce and those who work on our behalf across the globe is a top priority of GE. Refer to pages 86-89 of the Sustainability Report for more information about our approach to safety. We maintain internal radiation exposure limits that are more conservative than applicable legal requirements, and at relevant GE sites we practice our related protocols and emergency procedures on a regular basis. These include a complex system of sensors and monitors that sound alarms if exposure were to exceed a certain level,</p>



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		notification of any employee if significant, acute exposure were suspected, and applicable treatment protocols.
3.	Does GE plan on using geared turbofan technology?	GE does not rule out any turbofan architecture that it might have in its “toolkit” of engine options to meet our customer’s needs, and that includes the geared turbofan. Our experience with geared turbofans dates back to the 1970s, when we developed the successful Quiet Clean Short-Haul Experimental Engine (QCSEE) under contract from NASA. The QCSEE geared turbofan helped prove a number of key technologies, such as composite fan blades, that we use in our engines today and will be used in the future. At present, we plan to use a geared architecture as the natural choice for the CFM RISE demonstrator engine, as it will support the many breakthrough technologies we have developed to produce a 20% fuel efficiency improvement relative to today’s most efficient engines.
4.	Will the Board recommend to the pension fund to give retirees a raise? Retirees haven’t had a raise since 2015 and are hard hit by inflation.	Pension increases for retirees add liability and cost for GE’s businesses. Our focus on reducing the Company’s debt has involved making difficult decisions such as freezing pension plans around the world.
5.	What green technologies can be incorporated in current production turbofan engines?	The commercial aviation industry has set ambitious targets to be net zero by 2050, and we’re partnering with customers to help decarbonize while balancing increasing demand. GE has a long history of innovating to drive more fuel-efficient engines, with newer products like the LEAP, GENx, and GE9X each offering better fuel efficiency than its predecessor. Today, sustainable aviation fuels (SAF) have the biggest role to play in helping the industry reach net zero emissions. All GE and CFM engines can operate with approved SAF blends today. We have flown the first SAF cargo flight, first SAF military flight, and first passenger flight with one engine running on 100 percent SAF, and earlier this year, GE Aerospace joined United Airlines and others in launching venture capital fund to invest in startup firms and technologies developing SAF. The technology is already there, and the industry needs government support to boost production and bring prices down.



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6.	<p>Will GE continue and expand the Retiree Reimbursement Account for some health care expenses which covers some production retirees? Doctors bills, hospital bills, hearing aids, dental, vision care are all very expensive for retirees on a fixed income. We older people rely more on health care as we age.</p>	<p>The decision to implement and limit the Retiree Reimbursement Account and GE Pharmacy Assistance Fund was made years ago. GE has heard retirees' concerns and perspective. And while GE always reserves the right to change or terminate its benefit plans and programs at any time and for any reason, GE does not expect to revisit this decision.</p>
7.	<p>Is anyone currently on the BOD that was there at the time of Immelt's tenure? And will there be an attempt to claw back the compensation exit package that Immelt received? Thank you. ps: please keep Larry Culp.</p>	<p>There is currently one director serving on GE's Board of Directors (Board) who joined the Board in the year before former chief executive officer Jeffrey Immelt departed GE. Refer to page 6 of the Proxy Statement for information about the tenure of GE's directors. With respect to the question about a compensation clawback, as we have said previously, the Board concluded after thorough investigation that the Company had no sound legal basis to seek a clawback or other litigation. Please see page 10 of our Governance Principles for more information about our clawback policy.</p>
8.	<p>Will GE restore Basic Life Insurance for those retirees who have lost those benefits? One but not the only group are production retirees who retired after 2019.</p>	<p>GE is aware of the history, concerns and perspectives of those who have asked this question, but the decisions referenced in the question were made years ago and GE has no plan to revisit them.</p>
9.	<p>How is the company planning the road map to reach GHG emissions reductions target to align with the 1.5C goal set forth by IPCC?</p>	<p>In 2021, GE announced an ambition to be net zero for its Scope 3 greenhouse gas (GHG) emissions from our sold products in the aviation and energy sectors. In GE's 2021 Sustainability Report, we provided a roadmap for our technology and innovation investments toward our net zero ambition (see pages 35 and 53), as well as principles on how we will approach our net zero ambition (see pages 50-52). The identified technologies are important not only for reducing GE's emissions, but to enable the decarbonization of the energy and aviation sectors. We anticipate sharing updates to our progress and roadmaps in our 2022 Sustainability Report.</p>



No.	Questions from shareholders	Answers
10.	When the Company split out GE Healthcare, what % of the cost basis for GE went to GE and what % went to GE Healthcare?	<p>As described on our Investor Relations website, GE shareholders are required to allocate the aggregate tax basis in their GE common stock held immediately before the spin-off of GE HealthCare Technologies Inc. (GE HealthCare) between their GE common stock held immediately after the spin-off and the GE HealthCare common stock received in the spin-off (including any fractional share of GE HealthCare common stock for which cash was received) in proportion to their relative fair market values on the date of the spin-off. GE shareholders are urged to consult their tax advisors regarding the allocation of their aggregate adjusted tax basis among shares of GE and GE HealthCare common stock.</p> <p>Shareholders may also access the documents, which were posted to our Investor Relations website in January 2023:</p> <ul style="list-style-type: none"><li>• Form 8937 form (<a href="https://www.ge.com/sites/default/files/general-electric-company-form-8937.pdf">https://www.ge.com/sites/default/files/general-electric-company-form-8937.pdf</a>)</li><li>• Form 8937 attachment (<a href="https://www.ge.com/sites/default/files/general-electric-form-8937-attachment.pdf">https://www.ge.com/sites/default/files/general-electric-form-8937-attachment.pdf</a>)</li></ul>
11.	Are you on target to meet climate goals?	<p>In 2020, GE announced a carbon neutrality goal for its Scope 1 and 2 GHG emissions by 2030. As of year-end 2021, we had achieved a 21 percent reduction in our emissions vs. our 2019 baseline. We anticipate reporting further on our progress through year-end 2022 in our upcoming 2022 Sustainability Report. As described above in our response to Question 9, we also anticipate reporting progress on our Scope 3 ambition in our 2022 Sustainability Report.</p>
12.	How does GE plan to make a reliable and quality product that will benefit the consumer and be kind to the planet? As a GE Stockholder and consumer, the lack of quality in GE products makes them unreliable for long term.	<p>GE no longer owns the GE Appliances business. In June 2016, GE Appliances was sold to Haier Inc., which is a separate company from GE that has a trademark license to use the “GE” brand in connection its products. Since 2016, Haier has assumed all responsibility for any quality defects or issues, warranty claims, and repairs on all new and existing GE appliances. You can call 1-800-432-2737 for assistance.</p>



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13.	<p>Thank You for your and the team’s leadership throughout a challenging year! Could you please share an update on our outlook for the balance of traditional vs fossil fuel generation technologies, and our strategy to mitigate any risk that occur from this transition ebbing &amp; flowing in the energy market? Thank You again!</p>	<p>GE believes a successful energy transition will include an “all of the above” strategy where diverse sources of energy generation will contribute to a decarbonized and resilient grid. That’s why GE, which helps generate 30 percent of the world’s energy, maintains a diverse energy technology portfolio. GE intends to grow renewables as quickly as possible everywhere we operate, but also knows that conventional power is critical to a resilient grid. We make the world’s most efficient gas turbines and are working on a pathway to decarbonize them long term through hydrogen pre combustion and carbon capture post combustion. We complement these technologies with investments in nuclear and small modular reactors, physical and digital grid tools, hydro power, and other leading technologies to realize these goals.</p>
14.	<p>In what state will the 3 companies be registered?</p>	<p>General Electric Company is currently a New York corporation and GE HealthCare is currently a Delaware corporation. We will share the state of incorporation and other details about the future companies as part of the process and disclosures for the planned spin-off.</p>