



BOARD OF DIRECTORS GOVERNANCE COMMITTEE CHARTER

Effective JUNE 9, 2021

A. PURPOSE

The Committee is a standing committee of the Board. The purpose of the Committee is to: identify and recommend qualified candidates for election to the Board; oversee the Board's annual self-evaluation process; recommend appropriate compensation of non-employee directors; recommend committee and committee chair assignments; oversee the orientation and continuing education of directors; oversee and recommend changes to Carrier's corporate governance framework; oversee Carrier's positions on significant public issues that affect its shareowners and other stakeholders; and oversee Carrier's Environmental, Social, and Governance ("ESG"), product integrity, and environmental, health, and safety programs, and government relations activities.

B. COMPOSITION

The Committee shall be comprised exclusively of directors who are independent under Carrier's Director Independence Policy and the rules of the New York Stock Exchange. The Board shall appoint members of the Committee, based upon the recommendations of the Committee, at the Board's annual organizational meeting or as necessary to fill vacancies in the interim, and the Committee shall consist of at least three directors. One member of the Committee shall be appointed by the Board, based upon the recommendations of the Committee, as the Chair of the Committee.



C. MEETINGS

The Committee shall meet as necessary to fulfill its responsibilities and, in doing so, may meet privately with any search firm, members of management, and others. The Committee Chair shall preside at each meeting. If the Committee Chair is not present at a meeting, then the Committee members present at that meeting shall designate one of its members as the acting chair of such meeting. Committee meetings shall be called, and the Committee shall act, only in accordance with Carrier's Bylaws.

D. RESPONSIBILITIES

The responsibilities of the Committee shall include:

1. Consider and recommend for approval by the Board the appropriate skills, attributes, and experience required of directors and the Board as a whole;
2. Identify and evaluate candidates qualified to serve as directors, consistent with the criteria approved by the Board as set forth in Carrier's Corporate Governance Principles, and report to the Board on key candidates;
3. Review and evaluate candidates recommended by management and shareowners, consistent with the foregoing criteria;
4. Recommend a slate of director candidates to be proposed for annual election by the shareowners, and make recommendations to the Board as to the election of candidates to fill vacancies on the Board, in each case consistent with the foregoing criteria;
5. Promptly consider and recommend to the Board whether to accept or reject the tendered resignation of an incumbent director who, in an uncontested election of directors, received a greater number of votes cast "against" than votes "for" his or her election. In assessing whether to accept or reject the resignation, the Committee will consider all factors it deems relevant including, without limitation, the stated reasons why shareowners voted "against" such director, the director's length of service and qualifications, the director's contributions to Carrier, and Carrier's Corporate Governance Principles;



6. Submit recommendations to the Board for committee and committee chair assignments;
7. Review on an annual basis and recommend to the Board the appropriate compensation for service as a non-employee director, including under any equity-based compensation plans, based upon the Committee's assessment of director responsibilities and benchmark data for relevant U.S. peer corporations;
8. Oversee the design and implementation of the annual self-evaluation of the performance of the Board, its standing committees, and individual directors. The Chair of the Committee, along with the Lead Independent Director, will lead the process and report annually to the Board on its self-evaluation of the Committee's performance. If the Lead Independent Director is also the Chair of the Committee, the Lead Independent Director and another member of the Committee will lead and report;
9. Consistent with the Corporate Governance Principles, review and recommend to the Board whether to accept the resignation of a director who has offered to resign because his or her principal employment or principal responsibilities outside of Carrier have changed substantially. This review will consider whether the director remains able to devote the time required to effectively serve on the Board or on any committee of the Board in accordance with Carrier's policies;
10. Consistent with the Corporate Governance Principles, review and recommend to the Board whether a director should continue service on the Board if there is a change in the number or type of outside boards on which a director serves;
11. Review periodically Carrier's policies as to retirement age and tenure for non-employee directors, and review and approve service by executive officers of Carrier as directors of other public companies;
12. Review and monitor director orientation and continuing education and make recommendations to the Board where appropriate;
13. Monitor corporate governance developments and trends and review, at least annually, Carrier's corporate governance framework, including the Certificate of



Incorporation, Bylaws, the Corporate Governance Principles and other Board policies, and the Committee's charter and, where appropriate, make recommendations to the Board on Carrier's governance framework;

14. Review and make recommendations to the Board regarding the rights and interests of shareowners;
15. Review and, where appropriate, make recommendations to the Board regarding the Company's responses to shareowner proposals;
16. Review and monitor Carrier's positions and responses to significant public issues, including ESG, legislative and regulatory, and political and policy issues that affect shareowners and stakeholders and/or may impact Carrier's operations, performance, and reputation;
17. Review and monitor Carrier's: (a) ESG program, including diversity and inclusion and charitable and philanthropic donations, and associated initiatives, goals, and reporting; (b) environmental, health, and safety management program; (c) product quality and safety management program; and (d) government relations activities, including political contributions and the activities of any political action committees ;
18. Review at least annually, and as they arise, any arrangements, circumstances, relationships, or transactions as required by Carrier's Corporate Governance Principles, Director Independence Policy, and Related Person Transactions Policy;
19. Make regular reports to the Board; and
20. Undertake such other matters as may be referred to it by the Board from time to time.

E. AUTHORITY

1. The Committee shall have the authority to retain and compensate independent legal or other advisors, including any search firm to identify director candidates, as deemed necessary or appropriate to assist in the performance of its duties. Carrier must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any advisor retained by the Committee, as well as



funding for the payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

2. The Committee shall have full access to management, as well as access to internal and independent accountants, internal and outside lawyers and other internal staff members.
3. The Committee shall have the authority to form and delegate authority to subcommittees.