



# **BOARD OF DIRECTORS TECHNOLOGY AND INNOVATION COMMITTEE CHARTER**

**Effective FEBRUARY 2, 2023**

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To effectively leverage technological developments, promote innovation, and drive growth, the Carrier Global Corporation (“Carrier”) Board of Directors (“Board”) has adopted this Charter of the Technology and Innovation Committee (“Committee”):

## **I. PURPOSE**

The Committee is a standing committee of the Board. The purpose of the Committee is to oversee Carrier’s innovation strategy to leverage emerging technological and digital developments and create new products and services to drive growth.

## **II. 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 Governance 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 Governance Committee, as the Chair of the Committee.



### **III. MEETINGS**

The Committee shall meet as necessary to fulfill its responsibilities and, in doing so, may meet privately with members of management, advisors, 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.

### **IV. RESPONSIBILITIES**

The responsibilities of the Committee shall include:

- A. Monitoring developments and trends in technology and digital, including those in the field of sustainability and of Carrier's actual and potential competitors, that could have a material impact on Carrier, its customers, and suppliers, and the industries in which they operate;
- B. Evaluating Carrier's competitiveness from a technology, digital, and innovation standpoint, including talent, organizational structure, and resources;
- C. With reference to the foregoing monitoring and evaluation, overseeing Carrier's innovation strategy and execution and its impact on Carrier's performance, growth, and competitive position including, without limitation, reviewing Carrier's:
  - 1. Engineering and digital organizations, leadership, and key members of these organizations;
  - 2. Research and development, innovation capture, and product and service development processes, engineering tools, and manufacturing, distribution, and service delivery technologies and practices; and
  - 3. Capital allocation and investments in technology and innovation and related processes, tools, and practices, including through acquisition, joint ventures, licenses, partnerships, venture investments, and other business development activities;
- D. Assisting the Board in its oversight of Carrier's strategy, risk management, and environmental, social, and governance ("ESG") programs, including technology, innovation, and sustainability initiatives and risks, and supporting, as requested, the Governance Committee in its oversight of Carrier's environment, health and safety ("EH&S"), and product integrity programs, and the Audit Committee in its oversight of Carrier's information technology and cybersecurity programs;



- E. Undertaking such other matters as may be referred to it by the Board from time to time or as good governance requires; and
- F. Making recommendations and regular reports to the Board in the foregoing areas of responsibilities.

## **V. AUTHORITY**

- A. The Committee shall have the authority to retain and compensate independent advisors 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;
- B. 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; and
- C. The Committee shall have the authority to form and delegate authority to subcommittees.