

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**WASHINGTON, D.C. 20549**

**FORM 10-Q**

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934  
 For the quarterly period ended **March 31, 2026**

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934  
 For the transition period from \_\_\_\_ to \_\_\_\_

Commission file number **001-00035**



**GENERAL ELECTRIC COMPANY**

(Exact name of registrant as specified in its charter)

**New York**

**14-0689340**

(State or other jurisdiction of incorporation or organization)

(I.R.S. Employer Identification No.)

**1 Neumann Way Evendale OH**

**45215**

(Address of principal executive offices)

(Zip Code)

(Registrant's telephone number, including area code) **(513) 243-2000**

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.01 per share	GE	New York Stock Exchange
1.875% Notes due 2027	GE 27E	New York Stock Exchange
1.500% Notes due 2029	GE 29	New York Stock Exchange
7 1/2% Guaranteed Subordinated Notes due 2035	GE /35	New York Stock Exchange
2.125% Notes due 2037	GE 37	New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer  Accelerated filer   
 Non-accelerated filer  Smaller reporting company   
 Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

There were 1,043,337,235 shares of common stock with a par value of \$0.01 per share outstanding at March 31, 2026.

**TABLE OF CONTENTS**

	<b>Page</b>
Forward-Looking Statements	3
About GE Aerospace	4
Management's Discussion and Analysis of Financial Condition and Results of Operations (MD&A)	4
Consolidated Results	5
Segment Operations	5
Corporate & Other	7
Other Consolidated Information	7
Capital Resources and Liquidity	8
Critical Accounting Estimates	10
Other Items	10
Non-GAAP Financial Measures	10
Controls and Procedures	12
Other Financial Data	12
Financial Statements and Notes	13
Statement of Operations	13
Statement of Financial Position	14
Statement of Cash Flows	15
Statement of Comprehensive Income (Loss)	16
Statement of Changes in Shareholders' Equity	16
Note 1 Basis of Presentation and Summary of Significant Accounting Policies	17
Note 2 Discontinued Operations	17
Note 3 Investment Securities	18
Note 4 Current and Long-Term Receivables	19
Note 5 Inventories, Including Deferred Inventory Costs	20
Note 6 Property, Plant and Equipment and Operating Leases	20
Note 7 Goodwill and Other Intangible Assets	20
Note 8 Contract and Other Deferred Assets, Contract Liabilities and Deferred Income & Progress Collections	21
Note 9 All Other Assets	21
Note 10 Borrowings	21
Note 11 Accounts Payable	22
Note 12 Insurance Liabilities and Annuity Benefits	22
Note 13 Postretirement Benefit Plans	23
Note 14 Sales Discounts and Allowances & All Other Liabilities	24
Note 15 Income Taxes	24
Note 16 Shareholders' Equity	25
Note 17 Earnings Per Share (EPS) Information	25
Note 18 Other Income (Loss)	26
Note 19 Restructuring Charges and Separation Costs	26
Note 20 Financial Instruments	26
Note 21 Variable Interest Entities	28
Note 22 Commitments, Guarantees, Product Warranties and Other Loss Contingencies	28
Note 23 Segment Information & Remaining Performance Obligation	30
Exhibits	31
Form 10-Q Cross Reference Index	31
Signatures	31

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**FORWARD-LOOKING STATEMENTS.** Our public communications and filings we make with the U.S. Securities and Exchange Commission (SEC) may contain statements related to future, not past, events. These forward-looking statements often address our expected future business and financial performance and financial condition, and often contain words such as "expect," "anticipate," "intend," "plan," "believe," "seek," "see," "will," "would," "estimate," "forecast," "target," "preliminary," "range" or similar expressions. Forward-looking statements by their nature address matters that are, to different degrees, uncertain, such as statements about the impacts of macroeconomic and market conditions and volatility on our business operations, financial results and financial position; conditions affecting the aerospace industry, including our customers and suppliers; our expected financial performance, including cash flows, revenue, margins, net income and earnings per share; planned and potential transactions; our credit ratings and outlooks; our funding and liquidity; our cost structures and plans to reduce costs; restructuring, impairment or other financial charges; or tax rates.

For us, particular areas where risks or uncertainties could cause our actual results to be materially different than those expressed in our forward-looking statements include:

- changes in macroeconomic and market conditions and market volatility (including risks related to recession, inflation, supply chain constraints or disruptions, interest rates, values of financial assets, oil, jet fuel and other commodity prices and exchange rates), and the impact of such changes and volatility on our business operations and financial results;
- market or other developments that may affect demand or the financial strength and performance of airframers, airlines, suppliers and other key aerospace industry participants, such as demand for air travel, supply chain or other production constraints, shifts in U.S. or foreign government defense programs and other industry dynamics;
- pricing, cost, volume and the timing of sales, deliveries, investment and production by us and our customers, suppliers or other industry participants;
- the impact of actual or potential safety or quality issues or failures of our products or third-party products with which our products are integrated, including design, production, performance, durability or other issues, and related costs and reputational effects;
- operational execution on our business plans, including our performance amidst market growth and ramping newer product platforms, meeting delivery and other contractual obligations, improving turnaround times in our services businesses and reducing costs over time;
- global economic trends, competition and geopolitical risks, including evolving impacts from tariffs, sanctions or other trade tensions between the U.S. and other countries, or demand or supply shocks from events such as a major terrorist attack, war (including conflict in the Middle East), natural disasters or actual or threatened public health pandemics or other emergencies;
- the amount and timing of our income and cash flows, which may be impacted by macroeconomic, customer, supplier, competitive, contractual, financial or accounting (including changes in estimates) and other dynamics and conditions;
- our capital allocation plans, including the timing and amount of dividends, share repurchases, acquisitions, organic investments and other priorities;
- our decisions about investments in research and development or new products, services and platforms, and our ability to launch new products in a cost-effective manner, as well as technology developments and other dynamics that could shift the demand or competitive landscape for our products and services;
- our success in executing planned and potential transactions, including the timing for such transactions, the ability to satisfy regulatory requirements or any applicable pre-conditions and the expected benefits;
- downgrades of our credit ratings or ratings outlooks, or changes in rating application or methodology, and the related impact on our funding profile, costs, liquidity and competitive position;
- capital or liquidity needs associated with our run-off insurance operations or mortgage portfolio in Poland (Bank BPH), the amount and timing of any required future capital contributions and any strategic options that we may consider;
- changes in law, regulation or policy that may affect our businesses, such as trade policy and tariffs; government defense priorities or budgets; environmental or climate regulation, incentives and emissions offsetting or trading regimes and the effects of tax law changes or audits;
- the impact of regulation; government investigations; regulatory, commercial and legal proceedings or disputes; environmental, health and safety matters; or other legal compliance risks, including the impact of shareholder and related lawsuits, Bank BPH and other proceedings that are described in our SEC filings;
- the impact related to information technology, cybersecurity, artificial intelligence or data security developments or breaches at GE Aerospace or third parties; and
- the other factors that are described in the "Risk Factors" section in our Annual Report on Form 10-K for the year ended December 31, 2025, as such descriptions may be updated or amended in future reports we file with the SEC.

These or other uncertainties may cause our actual future results to be materially different than those expressed in our forward-looking statements. We do not undertake to update our forward-looking statements. This document includes certain forward-looking projected financial information that is based on current estimates and forecasts. Actual results could differ materially.

**ABOUT GE AEROSPACE.** General Electric Company operates as GE Aerospace (GE Aerospace or the Company). GE Aerospace is a global aerospace leader with the industry's largest and growing commercial propulsion fleet. The Company's installed base of approximately 50,000 commercial and 30,000 military engines, including parked aircraft in addition to fleet in service, supports its aftermarket services business, representing approximately 70% of revenue. Through FLIGHT DECK, the Company's proprietary lean operating model, GE Aerospace is accelerating its lean progress, prioritizing safety, quality, delivery and cost, to drive focused execution and bridge strategy to results. We are focused on delivering against our strategic priorities of today (ramping services and equipment), tomorrow (expanding capacity and capabilities) and the future (inventing the future of flight). Our global team is building on more than a century of innovation and learning, as we invent the future of flight, lift people up and bring them home safely.

GE Aerospace's Internet address at [www.geaerospace.com](http://www.geaerospace.com) and Investor Relations website at [www.geaerospace.com/investor-relations](http://www.geaerospace.com/investor-relations), as well as GE Aerospace's LinkedIn and other social media accounts, contain a significant amount of information about GE Aerospace, including financial and other information for investors. GE Aerospace encourages investors to visit these websites from time to time, as information is updated and new information is posted.

## **MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS**

**(MD&A).** The consolidated financial statements of GE Aerospace are prepared in conformity with U.S. generally accepted accounting principles (GAAP). Unless otherwise noted, tables are presented in U.S. dollars in millions. Certain columns and rows within tables may not add due to the use of rounded numbers. Percentages presented in this report are calculated from the underlying numbers in millions. Discussions throughout this MD&A are based on continuing operations unless otherwise noted. The MD&A should be read in conjunction with the Financial Statements and Notes to the consolidated financial statements.

In the accompanying analysis of financial information, we sometimes use information derived from consolidated financial data but not presented in our financial statements prepared in accordance with GAAP. Certain of these data are considered "non-GAAP financial measures" under SEC rules. See the Non-GAAP Financial Measures section for the reasons we use these non-GAAP financial measures and the reconciliations to their most directly comparable GAAP financial measures.

**BUSINESS OVERVIEW AND ENVIRONMENT.** As a global aerospace company, our worldwide operations can be affected by industrial, economic, and political factors on both a regional and global level. Demand for our equipment and services is demonstrated by our backlog of engine orders and services and growth in our installed base, and tends to follow commercial air travel and freight demand and government funding for defense budgets. We expect a significant ramp in our delivery of engine units and services for newer product platforms in the years ahead to meet this demand. Refer to the Segment Operations sections for Commercial Engines & Services (CES) and Defense & Propulsion Technologies (DPT) below for additional detail about these dynamics for our commercial and defense businesses, respectively.

Global material availability and supplier delivery performance continue to cause disruptions and have impacted our production and delivery of equipment and services to our customers. We are investing in our manufacturing facilities, overhaul facilities and our supply chain to increase production and strengthen yield in order to improve delivery to our customers. We continue to partner with our suppliers to improve material input, and work with our customers to calibrate future production rates. We are leveraging FLIGHT DECK and partnering with suppliers to improve material input while also proactively managing the impact of inflationary pressure by driving cost productivity and adjusting the pricing of our products and services. We expect the impact of supply chain constraints and inflation will continue, and we are continuing to take action to mitigate the impacts. However, through FLIGHT DECK and the engagement with our suppliers, aftermarket output and engine deliveries have continued to improve quarter over quarter.

We support efforts to revitalize domestic manufacturing and are planning to invest \$1 billion in U.S. manufacturing and hire 5,000 U.S workers in 2026, including both engineering and manufacturing roles. At the same time, we support promoting free and fair trade that ensures the continued strength of the U.S aerospace industry.

As we operate in a highly dynamic tariff environment, we are focused on continuing to deliver our products and services to our customers. Given our global business, tariffs result in additional cost for us and our suppliers. In 2025, the U.S. established a zero-for-zero tariff agreement on aerospace equipment with the EU, UK, Japan and Korea, establishing a mutual elimination of tariffs. In 2026, the Supreme Court ruled against tariffs imposed under the International Emergency Economic Powers Act (IEEPA). The ruling did not address refunds of tariffs paid. As of March 31, 2026, we have not recorded a benefit for potential refunds of IEEPA tariffs paid. We will continue to monitor recent developments on tariff policy and evaluate any changes to the applicability of tariffs to our business as they occur.

We are monitoring recent developments related to the conflict in the Middle East and the potential impact on the commercial aerospace industry, including lower utilization and increased prices and lower availability of fuel, which can result in adverse effects on our airline customers. As a result, the impacts to our business may include lower volume related to shop visits, spare parts and spare engines and lower profitability of our long term contracts, as well as customer credit implications. We remain confident in our ability to navigate this with our young and diverse fleet, and we are also proactively taking action on costs. The conflict did not result in a material impact on our operations in the three months ended March 31, 2026.

On January 15, 2026, we announced that our CES segment will expand to include the entire commercial engine lifecycle, including safety and quality, product management, engineering, supply chain, manufacturing and aftermarket services. In addition, our Aeroderivative business, previously reported in CES, has moved to our DPT segment. See Note 23 for further information.

## CONSOLIDATED RESULTS

REVENUE	Three months ended March 31	
	2026	2025
Equipment revenue	\$ 3,268	\$ 2,653
Services revenue	8,346	6,347
Insurance revenue	778	934
<b>Total revenue</b>	<b>\$ 12,392</b>	<b>\$ 9,935</b>

For the three months ended March 31, 2026, total revenue increased \$2.5 billion, or 25%, compared to the three months ended March 31, 2025. Equipment revenue increased, driven by increased engine deliveries and price. Services revenue increased, primarily due to increased internal shop visit volume and worksopes and higher spare parts volume.

NET INCOME (LOSS) AND EARNINGS (LOSS) PER SHARE (EPS) (Per-share in dollars and diluted)	Three months ended March 31	
	2026	2025
Net income (loss) from continuing operations attributable to common shareholders	\$ 1,930	\$ 1,967
Continuing EPS	\$ 1.83	1.83

For the three months ended March 31, 2026, net income from continuing operations was flat compared to the three months ended March 31, 2025, driven by an increase in segment profit of \$0.5 billion, partially offset by a decrease in gains (losses) on retained and sold ownership interests and other equity securities of \$0.3 billion, an increase in Adjusted Corporate & Other operating costs\* of \$0.1 billion and a decrease in insurance profit (loss) of \$0.1 billion. Adjusted net income\* was \$2.0 billion, an increase of \$0.4 billion, due to an increase in segment profit of \$0.5 billion, partially offset by an increase in Adjusted Corporate & Other operating costs\* of \$0.1 billion.

Profit of \$2.2 billion was flat compared to the three months ended March 31, 2025. Profit margin was 17.7%, a decrease of 490 basis points. Operating profit\* was \$2.5 billion, an increase of \$0.4 billion. Operating profit margin\* was 21.8%, a decrease of 200 basis points. Adjusted EPS\* was \$1.86, an increase of 25%.

Remaining performance obligation (RPO) is unfilled customer orders for products and product services (expected life of contract sales for product services) excluding any purchase order that provides the customer with the ability to cancel or terminate without incurring a substantive penalty. See Note 23 for further information.

RPO	March 31, 2026	December 31, 2025
Equipment	\$ 31,390	\$ 27,534
Services	179,909	163,029
<b>Total RPO</b>	<b>\$ 211,299</b>	<b>\$ 190,564</b>

As of March 31, 2026, RPO increased \$20.7 billion, or 11%, from December 31, 2025, primarily at CES, as a result of contract modifications and engines contracted under long-term service agreements that have now been put into service, and at DPT, driven by Defense & Systems equipment orders outpacing revenue recognized.

## SEGMENT OPERATIONS

**COMMERCIAL ENGINES & SERVICES.** In the first quarter of 2026, demand for commercial air travel grew with departures up 1.7%, with Middle East departures decreasing in March. We are in frequent communication with our airline, airframe and maintenance, overhaul and repair (MRO) customers about the outlook for commercial air travel, new aircraft production, fleet retirements and after-market services, including shop visit and spare parts demand.

In the first quarter, we announced significant new deals with several major customers. United Airlines has selected more than 300 GEnx engines to power their new Boeing 787 Dreamliners. American Airlines announced an agreement that their future deliveries of Airbus A321neo aircraft will continue to be powered by the CFM LEAP-1A engine. Delta has selected GEnx engines to power 30 new Boeing 787-10s with options for 30 more aircraft. Ryanair signed the Memorandum of Understanding (MoU) for a long-term material services agreement to support Ryanair's entire fleet of about 2,000 CFM56 and LEAP engines powering its Boeing 737 aircraft.

Total engineering investments, both company and partner-funded, increased compared to prior year. In the first quarter, together with the Civil Aviation Authority of Singapore and Airbus, we established the world's first airport testbed for RISE technologies, focused on Open Fan. Internal shop visit revenue grew in the first quarter and total engine deliveries and LEAP engine deliveries increased primarily due to improved material supply. We are investing in our manufacturing and overhaul facilities and continue to strengthen our external global MRO network to support LEAP aftermarket demand by adding Iberia as the seventh Premier MRO and expanding Delta TechOps capabilities for both LEAP 1-A and LEAP 1-B engines. We are also deploying engineering and supply chain resources to increase production, expand capacity and strengthen yield.

\*Non-GAAP Financial Measure

Sales in units, except where noted	Three months ended March 31	
	2026	2025
Commercial Engines	640	426
LEAP Engines(a)	520	319
Internal shop visit revenue growth %	35%	11%

(a) LEAP engines, which are in a significant production ramp, are a subset of Commercial Engines.

SEGMENT REVENUE AND PROFIT	Three months ended March 31	
	2026	2025
Equipment	\$ 2,102	\$ 1,749
Services	6,817	4,915
<b>Total segment revenue</b>	<b>\$ 8,920</b>	<b>\$ 6,663</b>
<b>Segment profit</b>	<b>\$ 2,356</b>	<b>\$ 1,910</b>
<b>Segment profit margin</b>	<b>26.4 %</b>	<b>28.7 %</b>

For the three months ended March 31, 2026, revenue was up \$2.3 billion, or 34%, and profit was up \$0.4 billion, or 23%, compared to the three months ended March 31, 2025.

Revenue increased due to internal shop visit volume and worksopes, increased spare parts volume, increased install engine deliveries and pricing.

Profit increased primarily due to internal shop visit volume and worksopes, increased spare parts volume, price and a lower unfavorable change in estimated profitability on long-term service agreements, primarily driven by the absence of charges. In the first quarter of 2026, we recorded an unfavorable change in estimated profitability on long-term service agreements of less than \$0.1 billion, including a \$0.1 billion reversal of a majority of the tariff-related charge in the first quarter of 2025. These increases were partially offset by the impact of higher install engine deliveries and higher growth investment.

RPO	March 31, 2026	December 31, 2025
	Equipment	\$ 9,679
Services	171,376	154,712
<b>Total RPO</b>	<b>\$ 181,055</b>	<b>\$ 164,485</b>

As of March 31, 2026, RPO increased \$16.6 billion, or 10%, from December 31, 2025, as a result of contract modifications and engines contracted under long-term service agreements that have now been put into service.

**DEFENSE & PROPULSION TECHNOLOGIES.** Our results in the first quarter of 2026 reflect domestic and international government defense departments' focus on modernizing and scaling their forces while maintaining flight operations, driving services demand. A key underlying driver of our business is government funding, as most of the revenue in Defense & Systems is derived from funding that flows through the U.S. Department of War budget or equivalent international budgets.

In the first quarter of 2026, GE Aerospace was awarded a NAVAIR contract to supply T408-GE-400 engines for the U.S. Marine Corps' Sikorsky CH-53K King Stallion helicopter. GE Aerospace also announced a contract award from Turkish Aerospace Industries (TAI) to continue integrating the GE Aerospace's F404 engine into Türkiye's jet trainer Hurjet.

Sales in units	Three months ended March 31	
	2026	2025
Defense & Systems engines(a)	185	149

(a) Includes Defense and Aeroderivative units.

SEGMENT REVENUE AND PROFIT	Three months ended March 31	
	2026	2025
Defense & Systems (D&S)	\$ 2,090	\$ 1,826
Propulsion & Additive Technologies (P&AT)	1,124	872
<b>Total segment revenue</b>	<b>\$ 3,214</b>	<b>\$ 2,698</b>
Equipment	\$ 1,605	\$ 1,223
Services	1,608	1,475
<b>Total segment revenue</b>	<b>\$ 3,214</b>	<b>\$ 2,698</b>
<b>Segment profit</b>	<b>\$ 379</b>	<b>\$ 325</b>
<b>Segment profit margin</b>	<b>11.8 %</b>	<b>12.0 %</b>

**For the three months ended March 31, 2026, revenue was up 19%, and profit was up 17%, compared to the three months ended March 31, 2025.**

D&S and P&AT revenue increased primarily due to increased volume including higher engine deliveries in D&S and price.

Profit increased primarily due to volume and price, partially offset by mix, incremental investments to support next-generation products and inflation.

RPO	March 31, 2026		December 31, 2025	
Equipment	\$	21,711	\$	17,762
Services		8,316		8,094
<b>Total RPO</b>	<b>\$</b>	<b>30,027</b>	<b>\$</b>	<b>25,856</b>

**As of March 31, 2026,** RPO increased \$4.2 billion, or 16%, from December 31, 2025, primarily due to increases in equipment from orders outpacing revenue recognized.

**CORPORATE & OTHER.** Corporate & Other revenue includes our run-off insurance operations revenue and the elimination of intercompany activities. Corporate & Other operating profit includes Corporate functions and operations costs, certain costs of our principal retirement plans, significant, higher-cost restructuring programs, separation costs, profit (loss) of our run-off insurance operations, U.S. tax equity profit (loss), transition services agreements, environmental health and safety (EHS) impacts and other costs, as well as certain amounts that are not included in operating segment results because they are excluded from measurement of their operating performance for internal and external purposes.

REVENUE AND OPERATING PROFIT (COST)	Three months ended March 31		
		2026	2025
Insurance revenue (Note 12)	\$	778	\$ 934
Eliminations and other		(519)	(361)
<b>Corporate &amp; Other revenue</b>	<b>\$</b>	<b>259</b>	<b>\$ 573</b>
Gains (losses) on purchases and sales of business interests		24	-
Gains (losses) on retained and sold ownership interests and other equity securities		(309)	7
Restructuring and other charges (Note 19)		(24)	(1)
Separation costs (Note 19)		(55)	(51)
Insurance profit (loss) (Note 12)		130	205
U.S. tax equity profit (loss)		(59)	(47)
Adjusted Corporate & Other operating costs (Non-GAAP)		(206)	(89)
<b>Corporate &amp; Other operating profit (cost) (GAAP)</b>	<b>\$</b>	<b>(500)</b>	<b>\$ 24</b>
Less: gains (losses), impairments, Insurance, and restructuring & other		(293)	113
<b>Adjusted Corporate &amp; Other operating costs (Non-GAAP)</b>	<b>\$</b>	<b>(206)</b>	<b>\$ (89)</b>
Corporate & Other profit (costs)		(36)	25
Eliminations		(170)	(114)
<b>Adjusted Corporate &amp; Other operating costs (Non-GAAP)</b>	<b>\$</b>	<b>(206)</b>	<b>\$ (89)</b>

Adjusted Corporate & Other operating costs\* excludes gains (losses) on purchases and sale of business interests, gains (losses) on retained and sold ownership interests and other equity securities, higher-cost restructuring programs, separation costs, our run-off insurance operations, and U.S. tax equity profit (loss). We believe that adjusting Corporate & Other costs to exclude the effects of items that are not closely associated with ongoing operations provides management and investors with a meaningful measure that increases the period-to-period comparability of our ongoing corporate costs.

**For the three months ended, March 31, 2026,** revenue decreased by \$0.3 billion compared to the three months ended March 31, 2025, primarily due to lower run-off insurance operations revenue and higher intercompany eliminations. Corporate & Other operating cost increased by \$0.5 billion, primarily due to \$0.3 billion of higher losses on retained and sold ownership interests and other equity securities, \$0.1 billion of lower run-off insurance operations profit and \$0.1 billion of higher Adjusted Corporate & Other operating costs\*.

Adjusted Corporate & Other operating costs\* increased by \$0.1 billion due to higher EHS costs, lower bank interest and higher intercompany profit eliminations.

#### OTHER CONSOLIDATED INFORMATION

**RESTRUCTURING AND SEPARATION COSTS.** Significant, higher-cost restructuring programs, primarily related to the separations, are excluded from measurement of segment operating performance for internal and external purposes; those excluded amounts are reported in Restructuring and other charges for Corporate. In addition, we incur costs associated with separation activities, which are also excluded from measurement of segment operating performance for internal and external purposes. See Note 19 for further information on restructuring and separation costs.

\*Non-GAAP Financial Measure

**INTEREST AND OTHER FINANCIAL CHARGES** were \$0.2 billion for both the three months ended March 31, 2026 and 2025. The primary components of interest and other financial charges are interest on short-term and long-term borrowings and interest on tax deficiencies.

**POSTRETIREMENT BENEFIT PLANS.** Refer to Note 13 for information about our pension and retiree benefit plans.

**INCOME TAXES.** For the three months ended March 31, 2026, the effective income tax rate was 11.5% compared to 12.6% for the three months ended March 31, 2025. The decrease in the effective tax rate was primarily driven by increased tax benefits on global activities, including the impact of the One Big Beautiful Bill Act (OBBBA), and equity compensation, which were partially offset by a decrease in favorable audit resolutions and benefit from foreign tax credits on the reinsurance transaction that occurred in the prior-year period.

For the three months ended March 31, 2026, the adjusted effective income tax rate\* was 14.7% compared to 17.6% for the three months ended March 31, 2025. The decrease in the adjusted effective tax rate was primarily driven by increased tax benefits on global activities, including the impact of the OBBBA, and equity compensation, which were partially offset by a decrease in favorable audit resolutions.

Refer to Note 15 for discussion of the 2016-2020 Internal Revenue Service (IRS) audit status.

**DISCONTINUED OPERATIONS.** Our former GE Vernova business, our mortgage portfolio in Poland (Bank BPH) and other trailing assets and liabilities associated with prior dispositions are included in discontinued operations. Results of operations, financial position and cash flows for these businesses are reported as discontinued operations for all periods presented and the notes to the financial statements have been adjusted on a retrospective basis. See Note 2 for further information regarding our businesses in discontinued operations.

### **CAPITAL RESOURCES AND LIQUIDITY**

**FINANCIAL POLICY.** GE Aerospace is committed to maintaining strong investment grade ratings with a disciplined capital allocation strategy. The Company will continue its commitment to investing and developing technologies that improve safety, durability, reliability and efficiency for our current engine products over their lifecycle and for the future of flight, and expanding our manufacturing and MRO capacity through research and development and capital expenditures. We intend to return a portion of our free cash flow\* to shareholders through dividends and share repurchases. Merger and acquisition investments will be pursued in a disciplined way and focused on those that offer strategic, operational and financial synergies.

**LIQUIDITY POLICY.** We maintain a strong focus on liquidity and define our liquidity risk tolerance based on sources and uses to maintain a sufficient liquidity position to meet our business needs and financial obligations under both normal and stressed conditions. We believe that our consolidated liquidity and availability under our revolving credit facilities will be sufficient to meet our liquidity needs.

**CONSOLIDATED LIQUIDITY.** Our primary sources of liquidity consist of cash and cash equivalents, free cash flow\* from our operating businesses, and access to capital markets. If needed, we can also draw from short-term borrowing facilities, including revolving credit facilities. Cash generation can be subject to variability based on many factors, including receipt of down payments on large equipment orders, timing of billings on long-term contracts, timing of customer allowances and market conditions. Total cash, cash equivalents and restricted cash was \$11.0 billion at March 31, 2026, of which \$8.5 billion was held in the U.S. and \$2.5 billion was held outside the U.S.

Cash held outside the U.S. has generally been reinvested in active foreign business operations; however, substantially all of our unrepatriated income is subject to U.S. federal tax and, if there is a change in reinvestment, we would expect to be able to repatriate available cash (excluding amounts held in countries with currency controls) without significant tax cost.

Cash, cash equivalents and restricted cash at March 31, 2026 included \$0.4 billion of cash held in countries with currency control restrictions, which may restrict the transfer of funds to the U.S. or limit our ability to transfer funds to the U.S. without incurring substantial costs. Excluded from cash, cash equivalents and restricted cash is \$0.8 billion of cash in our run-off insurance operations, which is classified as All other assets in the Statement of Financial Position, and \$1.0 billion of cash in our discontinued operations held by Bank BPH (see Note 2).

In March 2024, the Company announced that the Board of Directors had authorized the repurchase of up to \$15.0 billion of our common stock. Under this program, shares may be repurchased on the open market, via various strategies, including plans complying with rules 10b5-1 and 10b-18 as well as accelerated share repurchases. In the first quarter of 2026, we repurchased 7.2 million shares for \$2.2 billion, including repurchases of 4.2 million shares for \$1.3 billion using accelerated stock repurchases as a mechanism to achieve planned repurchase volumes within a quarter during closed windows. We have repurchased \$14.5 billion in total under this authorization. Repurchases under the program after the first quarter of 2026 will be pursuant to a new authorization for up to \$20 billion approved by the Board of Directors in December 2025.

**BORROWINGS.** Consolidated total borrowings were \$20.3 billion and \$20.5 billion at March 31, 2026 and December 31, 2025, respectively. The decrease of \$0.2 billion is due to maturities and changes in foreign currency exchange rates. The Company also holds a five-year unsecured revolving credit facility, maturing in 2029, in an aggregate committed amount of \$3.0 billion, and had zero outstanding at March 31, 2026.

\*Non-GAAP Financial Measure

**CREDIT RATINGS AND CONDITIONS.** We have relied, and may continue to rely, on the short- and long-term debt capital markets to fund, among other things, a significant portion of our operations. The cost and availability of debt financing is influenced by our credit ratings. Moody's Investors Service (Moody's) and Standard and Poor's Global Ratings (S&P) currently issue ratings on our short- and long-term debt. On February 2, 2026, Moody's upgraded our long-term rating from A3 to A2, our short-term rating from P-2 to P-1 and maintained our positive outlook. On April 16, 2026, S&P revised our outlook from stable to positive, and affirmed our short-term rating of A-2 and our long-term rating of A-. Our credit ratings as of the date of this filing are set forth in the table below.

	Moody's	S&P
Outlook	Positive	Positive
Short term	P-1	A-2
Long term	A2	A-

Our ratings may be subject to a revision or withdrawal at any time by the assigning rating organization, and each rating should be evaluated independently of any other rating.

Substantially all of the Company's debt agreements in place at March 31, 2026 do not contain material credit rating covenants. Our unused back-up revolving syndicated credit facility contains a customary net debt-to-EBITDA financial covenant, which we satisfied at March 31, 2026.

**FOREIGN EXCHANGE RISK.** As a result of our global operations, we generate and incur a small portion of our revenue and expenses in currencies other than the U.S. dollar. Such principal currencies include the euro, the British sterling pound and Brazilian real. The effect of foreign currency fluctuations on income was insignificant. See Note 20 for further information about our risk exposures, our use of derivatives, and the effects of this activity on our financial statements.

## STATEMENT OF CASH FLOWS

**CASH FLOWS FROM CONTINUING OPERATIONS.** The most significant source of cash flows from operating activities (CFOA) is customer-related activities, the largest of which is collecting cash resulting from product or services sales. The most significant operating use of cash is to pay our suppliers, employees, tax authorities and postretirement plans.

**Cash from operating activities** was \$1.9 billion for the three months ended March 31, 2026, an increase of \$0.3 billion compared to 2025, primarily due to: an increase in net income (after adjusting for depreciation of property, plant, and equipment, and amortization of intangible assets) primarily driven by CES and an increase in sales discounts and allowances, partially offset by working capital growth and an increase in cash used in All other operating activities.

Cash from sales discounts and allowances was \$1.0 billion for the three months ended March 31, 2026, an increase of \$0.9 billion compared to 2025, primarily due to increases in allowances on new engine installs and spare parts at CES.

The cash impacts from changes in working capital was \$(0.5) billion for the three months ended March 31, 2026, a decrease of \$0.6 billion compared to 2025, due to: current receivables of \$(0.4) billion, from higher volume partially offset by higher collections, including increased collections from CFM International, primarily in CES; current contract assets, contract liabilities and current deferred income of \$(0.3) billion, driven by higher revenue recognition and a lower unfavorable change in estimated profitability on long-term service agreements, primarily driven by the absence of charges, including a \$0.1 billion reversal of a majority of the tariff-related charge from the first quarter of 2025, partially offset by higher billings; progress collections of \$(0.1) billion, driven by higher liquidations partially offset by higher collections. These decreases were partially offset by inventories, including deferred inventory, of \$0.2 billion, driven by lower material purchases. Accounts payable was flat, driven by lower volume offset by lower disbursements.

The components of All other operating activities included:

Three months ended March 31	2026	2025
Increase (decrease) in employee benefit liabilities	\$ (830)	\$ (550)
Net restructuring and other charges/(cash expenditures)	(11)	(16)
Other deferred assets	(87)	12
Other	(135)	(192)
<b>All other operating activities</b>	<b>\$ (1,063)</b>	<b>\$ (746)</b>

**Cash used for investing activities** was \$(0.9) billion for the three months ended March 31, 2026, an increase of \$0.6 billion compared to 2025, primarily due to: higher net purchases of insurance investment securities of \$0.4 billion and higher equity method investments \$0.2 billion. Cash used for additions to property, plant and equipment and internal-use software net of dispositions, which are components of free cash flow\*, was \$0.3 billion and \$0.2 billion for the three months ended March 31, 2026 and 2025, respectively.

**Cash used for financing activities** was \$(2.8) billion for the three months ended March 31, 2026, an increase of \$0.5 billion compared to 2025, primarily due to: an increase in treasury stock repurchases of \$0.4 billion and higher dividends paid to shareholders of \$0.1 billion.

\*Non-GAAP Financial Measure

**CRITICAL ACCOUNTING ESTIMATES.** Please refer to the Critical Accounting Estimates and Other Items sections within MD&A and Note 1 to the consolidated financial statements of our Annual Report on Form 10-K for the year ended December 31, 2025 for a discussion of our accounting policies and critical accounting estimates.

## OTHER ITEMS

**NEW ACCOUNTING STANDARDS.** In November 2024, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2024-03, *Income Statement-Reporting Comprehensive Income-Expense Disaggregation Disclosures (Subtopic 220-40)*. The amendments increase disclosure requirements primarily through enhanced disclosures about types of expenses (including purchases of inventory, employee compensation, depreciation, and amortization) in commonly presented expense captions. The ASU is effective for fiscal years beginning after December 15, 2026, and is required to be applied prospectively with the option for retrospective application. We are currently evaluating the impact that this guidance will have on the disclosures within our consolidated financial statements.

In December 2025, the FASB issued ASU No. 2025-10, *Government Grants (Topic 832): Accounting for Government Grants Received by Business Entities*. The amendment establishes a framework for the recognition, measurement, and presentation of government grants received by business entities. The ASU is effective for fiscal years beginning after December 15, 2028 with adoption permitted on a modified prospective, modified retrospective, or retrospective basis. We are currently evaluating the impact that this guidance will have on our consolidated financial statements.

**NON-GAAP FINANCIAL MEASURES.** We believe that presenting non-GAAP financial measures provides management and investors useful measures to evaluate performance and trends of the total company and its businesses. This includes adjustments in recent periods to GAAP financial measures to increase period-to-period comparability following actions to strengthen our overall financial position and how we manage our business. In addition, management recognizes that certain non-GAAP terms may be interpreted differently by other companies under different circumstances. In various sections of this report we have made reference to the following non-GAAP financial measures in describing our (1) revenue, specifically, Adjusted revenue, (2) profit, specifically, Operating profit and Operating profit margin; Adjusted net income (loss); Adjusted earnings (loss) per share (EPS) and Adjusted effective income tax rate, and (3) cash flows, specifically free cash flow (FCF). The reasons we use these non-GAAP financial measures and the reconciliations to their most directly comparable GAAP financial measures follow.

### ADJUSTED REVENUE, OPERATING PROFIT AND PROFIT MARGIN (NON-GAAP)

	Three months ended March 31		
	2026	2025	V%
<b>Total revenue (GAAP)</b>	\$ 12,392	\$ 9,935	25%
Less: Insurance revenue (Note 12)	778	934	
<b>Adjusted revenue (Non-GAAP)</b>	\$ 11,614	\$ 9,001	29%
<b>Total costs and expenses (GAAP)</b>	\$ 10,178	\$ 7,992	27%
Less: Insurance cost and expenses (Note 12)	648	728	
Less: U.S. tax equity cost and expenses	4	5	
Less: interest and other financial charges(a)	230	210	
Less: non-operating benefit cost (income)	(176)	(201)	
Less: restructuring & other(a)	24	1	
Less: separation costs(a)	55	51	
Add: noncontrolling interests	16	(5)	
<b>Adjusted costs (Non-GAAP)</b>	\$ 9,410	\$ 7,192	31%
<b>Other income (loss) (GAAP)</b>	\$ (16)	\$ 302	U
Less: U.S. tax equity	(55)	(42)	
Less: gains (losses) on retained and sold ownership interests and other equity securities(a)	(309)	7	
Less: gains (losses) on purchases and sales of business interests(a)	24	-	
<b>Adjusted other income (loss) (Non-GAAP)</b>	\$ 325	\$ 337	(4)%
<b>Profit (loss) (GAAP)</b>	\$ 2,198	\$ 2,245	(2)%
<b>Profit (loss) margin (GAAP)</b>	17.7%	22.6%	(490) bps
<b>Operating profit (loss) (Non-GAAP)</b>	\$ 2,528	\$ 2,146	18%
<b>Operating profit (loss) margin (Non-GAAP)</b>	21.8%	23.8%	(200) bps

(a) See the Corporate & Other and Other Consolidated Information sections for further information.

We believe that adjusting revenue provides management and investors with a more complete understanding of underlying operating results and trends of established, ongoing operations by excluding the effect of revenue from our run-off insurance operations. We believe that adjusting profit to exclude the effects of items that are not closely associated with ongoing operations provides management and investors with a meaningful measure that increases the period-to-period comparability. Gains (losses) and restructuring and other items are impacted by the timing and magnitude of gains associated with dispositions, and the timing and magnitude of costs associated with restructuring and other activities. We also use Adjusted revenue\* and Operating profit\* as performance metrics at the company level for our annual executive incentive plan for 2026.

\*Non-GAAP Financial Measure

**ADJUSTED NET INCOME (LOSS) AND  
ADJUSTED EFFECTIVE INCOME TAX RATE (NON-GAAP)**

	Three months ended March 31			
	2026		2025	
<i>(Diluted, per-share amounts in dollars)</i>	Income	EPS	Income	EPS
<b>Net income (loss) from continuing operations (GAAP) (Note 17)</b>	\$ 1,930	\$ 1.83	\$ 1,967	\$ 1.83
Insurance net income (loss) (pre-tax)	133	0.13	207	0.19
Tax effect on Insurance net income (loss)(a)	(28)	(0.03)	24	0.02
Less: Insurance net income (loss) (net of tax) (Note 12)	104	0.10	231	0.21
U.S. tax equity net income (loss) (pre-tax)	(67)	(0.06)	(55)	(0.05)
Tax effect on U.S. tax equity net income (loss)	75	0.07	63	0.06
Less: U.S. tax equity net income (loss) (net of tax)	9	0.01	9	0.01
Non-operating benefit (cost) income (pre-tax) (GAAP)	176	0.17	201	0.19
Tax effect on non-operating benefit (cost) income	(37)	(0.04)	(42)	(0.04)
Less: Non-operating benefit (cost) income (net of tax)	139	0.13	159	0.15
Gains (losses) on purchases and sales of business interests (pre-tax)(b)	24	0.02	-	-
Tax effect on gains (losses) on purchases and sales of business interests	-	-	3	-
Less: Gains (losses) on purchases and sales of business interests (net of tax)	24	0.02	3	-
Gains (losses) on retained and sold ownership interests and other equity securities (pre-tax)(b)	(309)	(0.29)	7	0.01
Tax effect on gains (losses) on retained and sold ownership interests and other equity securities(a) (c)	62	0.06	1	-
Less: Gains (losses) on retained and sold ownership interests and other equity securities (net of tax)	(247)	(0.23)	8	0.01
Restructuring & other (pre-tax)(b)	(24)	(0.02)	(1)	-
Tax effect on restructuring & other	5	-	-	-
Less: Restructuring & other (net of tax)	(19)	(0.02)	(1)	-
Separation costs (pre-tax)(b)	(56)	(0.05)	(51)	(0.05)
Tax effect on separation costs	12	0.01	10	0.01
Less: Separation costs (net of tax)	(44)	(0.04)	(41)	(0.04)
<b>Adjusted net income (loss) (Non-GAAP)</b>	\$ 1,963	\$ 1.86	\$ 1,601	\$ 1.49
<b>Income from continuing operations before taxes (GAAP)</b>	\$ 2,198		\$ 2,245	
Less: Total adjustments above (pre-tax)	(122)		308	
<b>Adjusted income before taxes (Non-GAAP)</b>	\$ 2,320		\$ 1,937	
<b>Provision (benefit) for income taxes (GAAP)</b>	\$ 252		\$ 283	
Less: Tax effect on adjustments above	(89)		(59)	
<b>Adjusted provision (benefit) for income taxes (Non-GAAP)</b>	\$ 340		\$ 341	
<b>Effective income tax rate (GAAP)</b>	11.5%		12.6%	
<b>Adjusted effective income tax rate (Non-GAAP)</b>	14.7%		17.6%	

(a) Includes related tax valuation allowances. Tax effect on Insurance net income includes valuation allowances for 2025.

(b) See the Corporate & Other and Other Consolidated Information sections for further information.

(c) Includes tax benefits available to offset the tax on gains (losses) on equity securities.

Earnings-per-share amounts are computed independently. As a result, the sum of per-share amounts may not equal the total.

We believe that Adjusted net income\* and the Adjusted effective income tax rate\* provide management and investors with useful measures to evaluate the performance of the total company and increased period-to-period comparability, as well as a more complete understanding of underlying operating results and trends of established, ongoing operations by excluding items that are not closely related with ongoing operations. We also use Adjusted EPS\* as a performance metric at the company level for our performance stock units granted in 2026.

\*Non-GAAP Financial Measure

**FREE CASH FLOW (FCF) (NON-GAAP)**

Three months ended March 31

	2026	2025
<b>Cash flows from operating activities (CFOA) (GAAP)</b>	\$ 1,868	\$ 1,543
Add: gross additions to property, plant and equipment and internal-use software	(331)	(208)
Add: dispositions of property, plant and equipment	13	10
Less: separation cash expenditures	(83)	(76)
Less: Corporate & Other restructuring cash expenditures	(26)	(31)
<b>Free cash flow (FCF) (Non-GAAP)</b>	\$ 1,658	\$ 1,451

We believe investors may find it useful to compare free cash flow\* performance without the effects of separation cash expenditures and Corporate & Other restructuring cash expenditures (associated with the separation-related program announced in the fourth quarter of 2022). In addition, beginning in the third quarter of 2025, we include dispositions of property, plant and equipment. We believe this measure will better allow management and investors to evaluate the capacity of our operations to generate free cash flow\*. We also use FCF\* as a performance metric at the company level for our annual executive incentive plan and performance stock units granted in 2026.

**CONTROLS AND PROCEDURES.** Under the direction of our Chief Executive Officer and Chief Financial Officer, we evaluated our disclosure controls and procedures and internal control over financial reporting and concluded that (i) our disclosure controls and procedures were effective as of March 31, 2026, and (ii) no change in internal control over financial reporting occurred during the quarter ended March 31, 2026, that has materially affected, or is reasonably likely to materially affect, such internal control over financial reporting.

**OTHER FINANCIAL DATA**

**PURCHASES OF EQUITY SECURITIES BY THE ISSUER AND AFFILIATED PURCHASERS.** On March 7, 2024, the Board of Directors authorized up to \$15 billion of common share repurchases. We repurchased 7,167 thousand shares for \$2,211 million during the three months ended March 31, 2026 under this authorization. Repurchases under the program after the first quarter of 2026 will be pursuant to a new authorization for up to \$20 billion approved by the Board of Directors in December 2025.

Period	Total number of shares purchased	Average price paid per share	Total number of shares purchased as part of our share repurchase authorizations	Approximate dollar value of shares that may yet be purchased under our \$15 billion share repurchase authorization
<i>(Shares in thousands)</i>				
<b>2026</b>				
January	4,698	\$ 311.67	4,698	
February	879	322.10	879	
March	1,589	291.37	1,589	
<b>Total</b>	<b>7,167</b>	<b>\$ 308.45</b>	<b>7,167</b>	<b>487</b>

\*Non-GAAP Financial Measure

**STATEMENT OF OPERATIONS (UNAUDITED)***(In millions; per-share amounts in dollars)*

Three months ended March 31

	2026	2025
Sales of equipment	\$ 3,268	\$ 2,653
Sales of services	8,346	6,347
Insurance revenue (Note 12)	778	934
<b>Total revenue</b>	<b>12,392</b>	<b>9,935</b>
Cost of equipment sold	3,281	2,335
Cost of services sold	4,641	3,660
Selling, general and administrative expenses	1,084	876
Separation costs	55	51
Research and development	440	359
Interest and other financial charges	230	210
Insurance losses, annuity benefits and other costs (Note 12)	624	701
Non-operating benefit cost (income)	(176)	(201)
<b>Total costs and expenses</b>	<b>10,178</b>	<b>7,992</b>
Other income (loss) (Note 18)	(16)	302
<b>Income (loss) from continuing operations before income taxes</b>	<b>2,198</b>	<b>2,245</b>
Benefit (provision) for income taxes (Note 15)	(252)	(283)
<b>Net income (loss) from continuing operations</b>	<b>1,946</b>	<b>1,962</b>
Income (loss) from discontinued operations, net of taxes (Note 2)	(26)	10
<b>Net income (loss)</b>	<b>1,920</b>	<b>1,972</b>
Less net income (loss) attributable to noncontrolling interests	16	(5)
<b>Net income (loss) attributable to the Company</b>	<b>1,904</b>	<b>1,978</b>
<b>Net income (loss) attributable to common shareholders</b>	<b>\$ 1,904</b>	<b>\$ 1,978</b>
Earnings (loss) per share from continuing operations (Note 17)		
Diluted earnings (loss) per share	\$ 1.83	\$ 1.83
Basic earnings (loss) per share	\$ 1.85	\$ 1.84
Net earnings (loss) per share (Note 17)		
Diluted earnings (loss) per share	\$ 1.81	\$ 1.83
Basic earnings (loss) per share	\$ 1.82	\$ 1.85

**STATEMENT OF FINANCIAL POSITION (UNAUDITED)***(In millions, except share amounts)*

March 31, 2026 December 31, 2025

	March 31, 2026	December 31, 2025
Cash, cash equivalents and restricted cash	\$ 10,981	\$ 12,392
Current receivables (Note 4)	12,466	11,773
Inventories, including deferred inventory costs (Note 5)	12,367	11,868
Current contract assets (Note 8)	3,439	3,511
All other current assets (Note 9)	1,107	1,052
<b>Current assets</b>	<b>40,361</b>	<b>40,596</b>
Investment securities (Note 3)	38,193	38,788
Property, plant and equipment - net (Note 6)	7,973	7,987
Goodwill (Note 7)	9,003	9,060
Other intangible assets - net (Note 7)	4,151	4,225
Contract and other deferred assets (Note 8)	4,966	4,920
All other assets (Note 9)	15,159	15,277
Deferred income taxes (Note 15)	6,973	7,459
Assets of discontinued operations (Note 2)	1,666	1,855
<b>Total assets</b>	<b>\$ 128,445</b>	<b>\$ 130,169</b>
Short-term borrowings (Note 10)	\$ 2,103	\$ 1,686
Accounts payable (Note 11)	10,683	10,078
Progress collections (Note 8)	7,721	7,662
Contract liabilities and deferred income (Note 8)	10,204	10,333
Sales discounts and allowances (Note 14)	5,037	4,037
All other current liabilities (Note 14)	4,280	5,185
<b>Current liabilities</b>	<b>40,027</b>	<b>38,980</b>
Deferred income (Note 8)	1,084	1,065
Long-term borrowings (Note 10)	18,174	18,808
Insurance liabilities and annuity benefits (Note 12)	35,699	36,894
Non-current compensation and benefits	6,661	6,833
All other liabilities (Note 14)	7,226	7,276
Liabilities of discontinued operations (Note 2)	1,279	1,413
<b>Total liabilities</b>	<b>110,148</b>	<b>111,271</b>
Common stock (1,043,337,235 and 1,048,766,702 shares outstanding at March 31, 2026 and December 31, 2025, respectively) (Note 16)	15	15
Accumulated other comprehensive income (loss) - net attributable to the Company (Note 16)	(4,486)	(4,798)
Other capital	23,146	23,599
Retained earnings	89,073	87,663
Less common stock held in treasury	(89,690)	(87,801)
Total shareholders' equity	18,057	18,677
Noncontrolling interests	240	221
<b>Total equity</b>	<b>18,297</b>	<b>18,898</b>
<b>Total liabilities and equity</b>	<b>\$ 128,445</b>	<b>\$ 130,169</b>

**STATEMENT OF CASH FLOWS (UNAUDITED)**

Three months ended March 31

<i>(In millions)</i>		
	2026	2025
Net income (loss)	\$ 1,920	\$ 1,972
Net (income) loss from discontinued operations activities	26	(10)
Adjustments to reconcile net income (loss) to cash from (used for) operating activities:		
Depreciation and amortization of property, plant and equipment (Note 6)	227	210
Amortization of intangible assets (Note 7)	85	89
(Gains) losses on equity securities (Note 18)	271	(43)
Principal pension plans (benefit) cost (Note 13)	(147)	(161)
Principal pension plans employer contributions	(49)	(48)
Other postretirement benefit plans (net)	(79)	(74)
Provision (benefit) for income taxes	252	283
Cash recovered (paid) during the year for income taxes	(34)	(112)
Changes in operating working capital:		
Decrease (increase) in current receivables	(709)	(326)
Decrease (increase) in inventories, including deferred inventory costs	(534)	(724)
Decrease (increase) in current contract assets	68	46
Increase (decrease) in contract liabilities and current deferred income	(91)	270
Increase (decrease) in progress collections	55	132
Increase (decrease) in accounts payable	668	706
Increase (decrease) in sales discounts and allowances (Note 14)	1,000	80
All other operating activities	(1,063)	(746)
<b>Cash from (used for) operating activities - continuing operations</b>	<b>1,868</b>	<b>1,543</b>
Cash from (used for) operating activities - discontinued operations	(44)	(33)
<b>Cash from (used for) operating activities</b>	<b>1,823</b>	<b>1,509</b>
Additions to property, plant and equipment and internal-use software	(331)	(208)
Dispositions of property, plant and equipment	13	10
Net cash from (payments for) principal businesses purchased	-	(100)
Net (purchases) dispositions of insurance investment securities	(351)	99
All other investing activities	(206)	(121)
<b>Cash from (used for) investing activities - continuing operations</b>	<b>(875)</b>	<b>(320)</b>
Cash from (used for) investing activities - discontinued operations	(44)	3
<b>Cash from (used for) investing activities</b>	<b>(919)</b>	<b>(317)</b>
Repayments and other debt reductions (maturities longer than 90 days)	(60)	(56)
Dividends paid to shareholders	(381)	(302)
Purchases of common stock for treasury	(2,399)	(1,965)
All other financing activities	9	39
<b>Cash from (used for) financing activities - continuing operations</b>	<b>(2,831)</b>	<b>(2,284)</b>
Cash from (used for) financing activities - discontinued operations	-	-
<b>Cash from (used for) financing activities</b>	<b>(2,831)</b>	<b>(2,284)</b>
Effect of currency exchange rate changes on cash, cash equivalents and restricted cash	(57)	84
<b>Increase (decrease) in cash, cash equivalents and restricted cash</b>	<b>(1,984)</b>	<b>(1,008)</b>
Cash, cash equivalents and restricted cash at beginning of year	14,782	15,880
Cash, cash equivalents and restricted cash at March 31	12,799	14,872
Less cash, cash equivalents and restricted cash of discontinued operations at March 31	(1,000)	(1,372)
Cash, cash equivalents and restricted cash of continuing operations at March 31	\$ 11,799	\$ 13,500

**STATEMENT OF COMPREHENSIVE INCOME (LOSS) (UNAUDITED)**

Three months ended March 31

<i>(In millions)</i>	2026	2025
<b>Net income (loss)</b>	\$ 1,920	\$ 1,972
Less: net income (loss) attributable to noncontrolling interests	16	(5)
<b>Net income (loss) attributable to the Company</b>	\$ 1,904	\$ 1,978
Currency translation adjustments	6	(7)
Benefit plans	(85)	(134)
Investment securities and cash flow hedges	(502)	318
Long-duration insurance contracts	892	(48)
<b>Other comprehensive income (loss) attributable to the Company</b>	\$ 312	\$ 129
<b>Comprehensive income (loss)</b>	\$ 2,232	\$ 2,101
Less: comprehensive income (loss) attributable to noncontrolling interests	16	(5)
<b>Comprehensive income (loss) attributable to the Company</b>	\$ 2,216	\$ 2,107

**STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (UNAUDITED)**

Three months ended March 31

<i>(In millions)</i>	2026	2025
Common stock issued	\$ 15	\$ 15
Beginning balance	(4,798)	(3,861)
Currency translation adjustments	6	(7)
Benefit plans	(85)	(134)
Investment securities and cash flow hedges	(502)	318
Long-duration insurance contracts	892	(48)
<b>Accumulated other comprehensive income (loss)</b>	\$ (4,486)	\$ (3,733)
Beginning balance	23,599	24,266
Gains (losses) on treasury stock dispositions	(532)	(445)
Stock-based compensation	79	90
<b>Other capital</b>	\$ 23,146	\$ 23,912
Beginning balance	87,663	80,488
Net income (loss) attributable to the Company	1,904	1,978
Dividends and other transactions with shareholders	(494)	(385)
<b>Retained earnings</b>	\$ 89,073	\$ 82,081
Beginning balance	(87,801)	(81,566)
Purchases	(2,423)	(1,972)
Dispositions	534	514
<b>Common stock held in treasury</b>	\$ (89,690)	\$ (83,024)
GE Aerospace shareholders' equity balance	18,057	19,251
Noncontrolling interests balance	240	217
<b>Total equity balance at March 31</b>	\$ 18,297	\$ 19,468

**NOTE 1. BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES.** Our consolidated financial statements are prepared in conformity with U.S. generally accepted accounting principles (GAAP), which requires us to make estimates based on assumptions about current, and for some estimates, future, economic and market conditions which affect reported amounts and related disclosures in our financial statements. Although our current estimates contemplate current and expected future conditions, as applicable, it is reasonably possible that actual conditions could differ from our expectations, which could materially affect our results of operations, financial position and cash flows. Such changes could result in future impairments of goodwill, intangibles, long-lived assets, contract assets and investment securities, revisions to estimated profitability on long-term product service and other service agreements, incremental credit losses on receivables and debt securities, incremental losses related to our contingencies, a change in the carrying amount of our tax assets and liabilities, or a change in our insurance liabilities and pension obligations as of the time of a relevant measurement event.

In preparing our Statement of Cash Flows, we make certain adjustments to reflect cash flows that cannot otherwise be calculated by changes in our Statement of Financial Position. These adjustments may include, but are not limited to, the effects of currency exchange, acquisitions and dispositions of businesses, the timing of settlements to suppliers for property, plant and equipment, non-cash gains/losses and other balance sheet reclassifications.

We have reclassified certain prior-year amounts to conform to the current-year's presentation. Unless otherwise noted, tables are presented in U.S. dollars in millions. Certain columns and rows may not add due to the use of rounded numbers. Percentages presented are calculated from the underlying numbers in millions. Earnings-per-share amounts are computed independently for net income from continuing operations, net income from discontinued operations and net income. As a result, the sum of per-share amounts may not equal the total. Unless otherwise indicated, information in these notes to consolidated financial statements relates to continuing operations. Certain of our operations have been presented as discontinued. We present businesses whose disposal represents a strategic shift that has, or will have, a major effect on our operations and financial results as discontinued operations when the components meet the criteria for held for sale, are sold, or spun-off. See Note 2 for further information.

The accompanying consolidated financial statements and notes are unaudited. The results reported in these financial statements should not be regarded as necessarily indicative of results that may be expected for the entire year. These financial statements should be read in conjunction with the financial statements, notes and significant accounting policies included in our Annual Report on Form 10-K for the year ended December 31, 2025.

**NOTE 2. DISCONTINUED OPERATIONS.** Our former GE Vernova business, our mortgage portfolio in Poland (Bank BPH) and other trailing assets and liabilities associated with prior dispositions are included in discontinued operations. Results of operations, financial position and cash flows for these businesses are reported as discontinued operations for all periods presented and the notes to the financial statements have been adjusted on a retrospective basis.

**GE Vernova.** On April 2, 2024, we completed the previously announced separation of GE Vernova. The separation was structured as a tax-free spin-off and was achieved through the Company's pro-rata distribution of all the outstanding shares of GE Vernova to holders of the Company's common stock. In connection with the GE Vernova separation, the historical results of GE Vernova and certain assets and liabilities included in the separation are reported in GE Aerospace consolidated financial statements as discontinued operations. In addition, the Company contributed \$515 million of cash to fund GE Vernova's future operations such that GE Vernova's cash balance on the date of separation was \$4,242 million.

We have continuing involvement with GE Vernova primarily through ongoing sales of products, a transition services agreement, through which GE Aerospace and GE Vernova continue to provide certain services to each other for a period of time following the separation, a separation and distribution agreement, including performance and financial guarantees, a tax matters agreement and a trademark licensing agreement. For the three months ended March 31, 2026, we had direct and indirect sales of \$97 million to GE Vernova, primarily related to engine sales and parts. We collected net cash of \$112 million related to the transition services agreement and sales of engines and parts for the three months ended March 31, 2026.

**Bank BPH.** As previously reported, Bank BPH, along with other Polish banks, has been subject to ongoing litigation in Poland related to its portfolio of floating rate residential mortgage loans, with cases brought by individual borrowers seeking relief related to their foreign currency indexed or denominated mortgage loans in various courts throughout Poland. The estimate of total losses for borrower litigation at Bank BPH was \$2,090 million and \$2,334 million as of March 31, 2026 and December 31, 2025, respectively, with the decrease driven by utilization and foreign exchange movements. No incremental contributions from GE Aerospace were required during the three months ended March 31, 2026. For further information about factors that are relevant to the estimate of total losses for borrower litigation at Bank BPH, see Note 22. Future changes or adverse developments could increase our estimate of total losses and potentially require future cash contributions to Bank BPH.

The Bank BPH financing receivable portfolio is recorded at the lower of cost or fair value, less cost to sell, which reflects market yields and estimates with respect to ongoing borrower litigation. At March 31, 2026, the total portfolio had no carrying value, net of a valuation allowance. Income (loss) related to ongoing borrower litigation was zero in pre-tax charges for the three months ended March 31, 2026 and 2025.

**RESULTS OF DISCONTINUED OPERATIONS**

	Three months ended March 31	
	2026	2025
Total revenue	\$ -	\$ -
Cost of equipment and services sold	-	-
Other income, costs and expenses	(4)	-
Net income (loss) of discontinued operations before income taxes	(4)	-
Benefit (provision) for income taxes	(22)	7
Net income (loss) of discontinued operations, net of taxes	(26)	7
Gain (loss) on disposal before income taxes	-	4
Benefit (provision) for income taxes	-	-
Gain (loss) on disposal, net of taxes	-	4
<b>Net income (loss) from discontinued operations, net of taxes</b>	<b>\$ (26)</b>	<b>\$ 10</b>

**ASSETS AND LIABILITIES OF DISCONTINUED OPERATIONS**

	March 31, 2026	December 31, 2025
Cash, cash equivalents and restricted cash(a)	\$ 1,000	\$ 1,126
Current receivables	5	35
Property, plant and equipment - net	22	26
All other assets	619	648
Deferred income taxes	20	21
<b>Assets of discontinued operations(b)</b>	<b>\$ 1,666</b>	<b>\$ 1,855</b>
Accounts payable	\$ 20	\$ 35
Non-current compensation and benefits	31	32
All other liabilities	1,229	1,347
<b>Liabilities of discontinued operations(b)</b>	<b>\$ 1,279</b>	<b>\$ 1,413</b>

- (a) Included \$997 million and \$1,123 million of cash, cash equivalents and restricted cash related to Bank BPH as of March 31, 2026 and December 31, 2025, respectively. The decrease was primarily driven by utilization and foreign exchange movements.
- (b) Included \$1,255 million and \$1,389 million of valuation allowances against financing receivables held for sale, related to estimated borrower litigation losses, and \$835 million and \$945 million in All other liabilities related to estimated borrower litigation losses for Bank BPH's foreign currency-denominated mortgage portfolio as of March 31, 2026 and December 31, 2025, respectively. Accordingly, total estimated losses related to borrower litigation were \$2,090 million and \$2,334 million as of March 31, 2026 and December 31, 2025, respectively, with the decrease driven by utilization and foreign exchange movements. The valuation allowance completely offsets the financing receivables balance as of March 31, 2026 and December 31, 2025.

**NOTE 3. INVESTMENT SECURITIES.** Substantially all of our non-current investment securities are held within our run-off insurance operations and support the long-duration insurance liabilities. The portfolio includes debt securities, which substantially all are investment grade, and are classified as available-for-sale.

	March 31, 2026				December 31, 2025			
	Amortized cost	Gross unrealized gains	Gross unrealized losses	Estimated fair value	Amortized cost	Gross unrealized gains	Gross unrealized losses	Estimated fair value
Debt								
U.S. corporate	\$ 27,610	\$ 626	\$ (2,270)	\$ 25,967	\$ 27,658	\$ 825	\$ (1,969)	\$ 26,513
Non-U.S. corporate	3,089	28	(275)	2,842	2,909	41	(242)	2,707
State and municipal	2,634	38	(199)	2,473	2,751	46	(192)	2,605
Mortgage and asset-backed	5,496	58	(129)	5,426	5,202	69	(121)	5,151
Government and agencies	1,018	3	(97)	925	1,015	4	(95)	924
Equity	561	-	-	561	887	-	-	887
<b>Non-current investment securities</b>	<b>\$ 40,409</b>	<b>\$ 753</b>	<b>\$ (2,970)</b>	<b>\$ 38,193</b>	<b>\$ 40,422</b>	<b>\$ 985</b>	<b>\$ (2,619)</b>	<b>\$ 38,788</b>

The amortized cost of debt securities excludes accrued interest of \$500 million and \$473 million at March 31, 2026 and December 31, 2025, respectively, which is reported in All other current assets.

The estimated fair value of non-current investment securities at March 31, 2026 decreased since December 31, 2025, primarily due to higher market yields, the mark-to-market effect on our equity interests partially offset by net purchases from debt/equity securities.

Total estimated fair value of debt securities in an unrealized loss position were \$20,750 million and \$18,484 million, of which \$13,974 million and \$14,656 million had gross unrealized losses of \$(2,763) million and \$(2,525) million and have been in a loss position for 12 months or more at March 31, 2026 and December 31, 2025, respectively. The majority of our U.S. and non-U.S. corporate securities' gross unrealized losses were in the consumer, electric, technology, communication and energy industries. The majority of our commercial mortgage-backed securities and asset-backed securities in an unrealized loss position have received investment-grade credit ratings from the major rating agencies. For our securities in an unrealized loss position, the losses are not indicative of credit losses, we currently do not intend to sell the investments, and it is not more likely than not that we will be required to sell the investments before recovery of their amortized cost basis.

	Three months ended March 31	
	2026	2025
Net unrealized gains (losses) for equity securities with readily determinable fair value (RDFV)	\$ (312)	\$ 5
Proceeds from debt/equity securities sales and redemptions	919	672
Gross realized gains on debt securities	5	5
Gross realized losses and impairments on debt securities	(7)	(7)

Contractual maturities of our debt securities (excluding mortgage and asset-backed securities) at March 31, 2026 are as follows:

	Amortized cost	Estimated fair value
Within one year	\$ 753	\$ 755
After one year through five years	3,570	3,649
After five years through ten years	5,413	5,569
After ten years	24,616	22,232

We expect actual maturities to differ from contractual maturities because borrowers have the right to call or prepay certain obligations.

The majority of our non-current investment securities are classified within Level 2, as their valuation is determined based on significant observable inputs. Investments with a fair value of \$3,389 million and \$3,222 million, are classified within Level 3, as significant inputs to their valuation models are unobservable at March 31, 2026 and December 31, 2025, respectively. During the three months ended March 31, 2026, \$118 million was transferred out of Level 3 and there were no transfers into Level 3. During the three months ended March 31, 2025, \$949 million was transferred out of Level 3 related to increases in the observability of external information used in determining fair value in our run-off insurance operations and primarily included certain investments in private placement U.S. and non-U.S. corporate debt securities, and there were no significant transfers into Level 3.

In addition to the equity securities described above, we held \$1,971 million and \$1,911 million of equity securities without RDFV including \$1,941 million and \$1,881 million within our run-off insurance operations at March 31, 2026 and December 31, 2025, respectively, that are classified within All other assets in our Statement of Financial Position. Fair value adjustments, net of impairments, recorded in income were \$40 million and \$38 million for the three months ended March 31, 2026 and 2025, respectively. These are primarily limited partnership investments in private equity, infrastructure and real estate funds that are measured at net asset value per share (or equivalent) as a practical expedient to estimated fair value and are excluded from the fair value hierarchy. These limited partnership investments are generally not eligible for redemption and generally cannot be sold without approval of the general partner. Distributions from each fund will be received as the underlying investments of the funds are liquidated at the discretion of the general partner. These investments are generally considered illiquid and our ability to receive the most recent net asset value in a sale would be determined by external market factors.

#### NOTE 4. CURRENT AND LONG-TERM RECEIVABLES

CURRENT RECEIVABLES	March 31, 2026	December 31, 2025
Customer receivables	\$ 9,894	\$ 9,269
Revenue sharing and other partner receivables(a)	1,306	1,322
Non-income based tax receivables	186	165
Supplier advances	955	867
Other sundry receivables	218	244
Allowance for credit losses	(93)	(94)
<b>Total current receivables</b>	<b>\$ 12,466</b>	<b>\$ 11,773</b>

(a) Revenue sharing and other partner receivables are primarily amounts due from revenue sharing partners who participate in engine programs by developing and supplying certain engine components through the life of the program or other partners who support our production or aftermarket activities. The revenue sharing partners share in program revenue, receive a share of customer progress payments and share costs related to discounts and warranties.

**Sales of customer receivables.** From time to time, the Company sells current or long-term receivables to third parties in response to customer-sponsored requests or programs to facilitate sales or for risk mitigation purposes. The Company sold current customer receivables to third parties and subsequently collected \$40 million and \$92 million during the three months ended March 31, 2026 and 2025, respectively, related primarily to our participation in customer-sponsored supply chain finance programs. Within these programs, primarily in the Commercial Engines & Services (CES) segment, the Company has no continuing involvement; fees associated with the transferred receivables are covered by the customer and cash is received at the original invoice value and due date.

<b>LONG-TERM RECEIVABLES</b>	<b>March 31, 2026</b>		<b>December 31, 2025</b>	
Long-term customer receivables(a)	\$	\$6	173	
Supplier advances		114	94	
Sundry receivables		106	105	
Allowance for credit losses(a)		(5)	(96)	
<b>Total long-term receivables</b>	<b>\$</b>	<b>3\$1</b>	<b>276</b>	

(a) The decrease was primarily driven by the write-off of allowance against uncollectible accounts.

#### **NOTE 5. INVENTORIES, INCLUDING DEFERRED INVENTORY COSTS**

	<b>March 31, 2026</b>		<b>December 31, 2025</b>	
Raw materials and work in process	\$	9,739	\$	9,354
Finished goods		1,625		1,542
Deferred inventory costs(a)		1,003		972
<b>Inventories, including deferred inventory costs</b>	<b>\$</b>	<b>12,367</b>	<b>\$</b>	<b>11,868</b>

(a) Represents deferred labor and overhead costs on time and material service contracts and other costs of products and services for which the criteria for revenue recognition has not yet been met.

#### **NOTE 6. PROPERTY, PLANT AND EQUIPMENT AND OPERATING LEASES**

	<b>March 31, 2026</b>		<b>December 31, 2025</b>	
Original cost	\$	17,575	\$	17,388
Less accumulated depreciation and amortization		(10,606)		(10,419)
Right-of-use operating lease assets		1,004		1,018
<b>Property, plant and equipment - net</b>	<b>\$</b>	<b>7,973</b>	<b>\$</b>	<b>7,987</b>

#### **DEPRECIATION AND AMORTIZATION EXPENSE**

	<b>Three months ended March 31</b>		
		<b>2026</b>	<b>2025</b>
Commercial Engines & Services	\$	167	\$ 159
Defense & Propulsion Technologies		46	36
Corporate & Other		14	15
<b>Total</b>	<b>\$</b>	<b>227</b>	<b>\$ 210</b>

**Operating Lease Liabilities.** Our current operating lease liabilities, included in All other current liabilities in our Statement of Financial Position, were \$282 million and \$280 million as of March 31, 2026 and December 31, 2025, respectively. Our non-current operating lease liabilities, included in All other liabilities in our Statement of Financial Position, were \$762 million and \$783 million as of March 31, 2026 and December 31, 2025, respectively. Expense on our operating lease portfolio, primarily from our long-term fixed leases, was \$76 million and \$98 million for the three months ended March 31, 2026 and 2025, respectively.

#### **NOTE 7. GOODWILL AND OTHER INTANGIBLE ASSETS**

	<b>Commercial Engines &amp; Services</b>		<b>Defense &amp; Propulsion Technologies</b>		<b>Total</b>
<b>Balance at January 1, 2026</b>	<b>\$</b>	<b>6,555</b>	<b>\$</b>	<b>2,506</b>	<b>9,060</b>
Goodwill acquisition		-		11	11
Goodwill adjustments(a)		(51)		(17)	(68)
<b>Balance at March 31, 2026</b>	<b>\$</b>	<b>6,503</b>	<b>\$</b>	<b>2,500</b>	<b>9,003</b>

(a) Goodwill adjustments are primarily related to foreign currency exchange.

We assess the possibility that a reporting unit's fair value has been reduced below its carrying amount due to the occurrence of events or circumstances between annual impairment testing dates. In the first quarter of 2026, we did not identify any reporting units that required an interim impairment test.

Other intangible assets decreased \$74 million during the three months ended March 31, 2026, primarily as a result of amortization and foreign currency exchange, partially offset by additions. Consolidated amortization expense was \$85 million and \$89 million in the three months ended March 31, 2026 and 2025, respectively.

## NOTE 8. CONTRACT AND OTHER DEFERRED ASSETS, CONTRACT LIABILITIES AND DEFERRED INCOME & PROGRESS COLLECTIONS

**Contract assets (liabilities) and other deferred assets (income)**, on a net basis, decreased the net liability position by \$84 million for the three months ended March 31, 2026, primarily due to decreases in long-term service agreement liabilities of \$159 million, partially offset by decreases in long-term service agreement assets of \$54 million. In aggregate, the net liability for long-term service agreements decreased primarily due to revenue recognized of \$2,661 million, partially offset by billings of \$2,571 million and net unfavorable changes in estimated profitability of \$23 million driven by quarterly updates to contract margins, including a reversal of \$118 million of tariff-related charges taken in the three months ended March 31, 2025, primarily in CES. Revenue recognized for contracts included in a liability position at the beginning of the year were \$2,890 million and \$2,040 million for the three months ended March 31, 2026, and 2025, respectively.

<b>CONTRACT ASSETS, LIABILITIES AND OTHER DEFERRED ASSETS AND INCOME</b>	<b>March 31, 2026</b>	<b>December 31, 2025</b>
Long-term service agreements	\$ 2,738	\$ 2,792
Equipment and other service agreements	701	719
Current contract assets	\$ 3,439	\$ 3,511
Nonrecurring engineering costs(a)	\$ 2,421	\$ 2,423
Customer advances and other(b)	2,545	2,497
Contract and other deferred assets	4,966	4,920
<b>Total contract and other deferred assets</b>	<b>\$ 8,405</b>	<b>\$ 8,431</b>
Long-term service agreement liabilities	\$ 9,857	\$ 10,016
Current deferred income	347	317
Contract liabilities and current deferred income	\$ 10,204	\$ 10,333
Non-current deferred income	1,084	1,065
<b>Total contract liabilities and deferred income</b>	<b>\$ 11,288</b>	<b>\$ 11,398</b>
<b>Contract assets (liabilities) and other deferred assets (income)</b>	<b>\$ (2,882)</b>	<b>\$ (2,966)</b>

(a) Includes contract fulfillment costs for engineering and development incurred prior to production for equipment production contracts, primarily within our Defense & Propulsion Technologies (DPT) segment, which are amortized ratably over each unit produced. We assess the recoverability of these costs and if we determine the costs are no longer probable of recovery, the asset is impaired. The most significant program relates to DPT contracts for the Boeing 777X aircraft, which will be amortized once entered into service.

(b) Includes amounts due from customers within our CES segment for the sales of engines, spare parts and services, which we collect through fixed or usage-based billings from the sale of spare parts and servicing of equipment under long-term service agreements.

**Progress collections** increased \$59 million in the three months ended March 31, 2026, primarily due to collections received in excess of liquidations at CES.

**NOTE 9. ALL OTHER ASSETS.** All other current assets and All other assets primarily include equity method investments, Insurance cash and cash equivalents, receivables and other investments in our run-off insurance operations, pension surplus, prepaid taxes and other deferred charges and indemnity assets. All other non-current assets decreased \$118 million during the three months ended March 31, 2026, primarily driven by a decrease in insurance cash of \$446 million, partially offset by an increase in equity method and other investments of \$292 million. Insurance cash and cash equivalents were \$818 million and \$1,264 million at March 31, 2026 and December 31, 2025, respectively.

## NOTE 10. BORROWINGS

	<b>March 31, 2026</b>	<b>December 31, 2025</b>
Current portion of long-term borrowings		
Senior notes	\$ 1,873	\$ 1,504
Subordinated notes and other	210	157
Other short-term borrowings	20	25
<b>Total short-term borrowings</b>	<b>\$ 2,103</b>	<b>\$ 1,686</b>
Senior notes(a)	16,230	16,773
Subordinated notes	1,432	1,456
Other	512	580
<b>Total long-term borrowings</b>	<b>\$ 18,174</b>	<b>\$ 18,808</b>
<b>Total borrowings</b>	<b>\$ 20,276</b>	<b>\$ 20,494</b>

(a) In the third quarter of 2025, GE Aerospace issued a total of \$2,000 million in aggregate principal amount of senior unsecured debt, comprised of \$1,000 million of 4.3% senior notes due 2030, and \$1,000 million of 4.9% senior notes due 2036 (collectively, the "Notes").

See Note 20 for further information about borrowings and associated hedges.

**NOTE 11. ACCOUNTS PAYABLE**

	March 31, 2026	December 31, 2025
Trade payables	\$ 6,079	\$ 5,734
Revenue sharing and other partner payables(a)	2,409	2,553
Supply chain finance programs	1,587	1,247
Sundry payables	608	544
<b>Accounts payable</b>	<b>\$ 10,683</b>	<b>\$ 10,078</b>

(a) Revenue sharing and other partner payables are primarily amounts due to revenue sharing and joint venture partners who participate in engine programs by developing and supplying certain engine components through the life of the program or other partners who support our production or aftermarket activities. The revenue sharing partners share in program revenue, receive a share of customer progress payments and share costs related to discounts and warranties.

We facilitate voluntary supply chain finance programs with third parties, which provide participating suppliers the opportunity to sell their GE Aerospace receivables to third parties at the sole discretion of both the suppliers and the third parties. Total supplier invoices paid through these third-party programs were \$717 million and \$874 million for the three months ended March 31, 2026 and 2025, respectively. GE Aerospace has no costs associated with this program.

**NOTE 12. INSURANCE LIABILITIES AND ANNUITY BENEFITS.** Insurance liabilities and annuity benefits are comprised of obligations to annuitants and insureds in our run-off insurance operations. Our insurance operations (net of eliminations) generated revenue of \$778 million and \$934 million, profit was \$130 million and \$205 million and net income was \$104 million and \$163 million for the three months ended March 31, 2026 and 2025, respectively. These operations were primarily supported by investment securities, substantially all debt securities, of \$37,583 million and \$37,842 million, limited partnerships of \$5,236 million and \$5,089 million, a diversified commercial mortgage loan portfolio collateralized by first liens on U.S. commercial real estate properties of \$1,779 million and \$1,802 million (net of allowance for credit losses of \$21 million and \$19 million) and residential mortgage loans of \$419 million and \$395 million (net of allowance for credit losses of an insignificant amount), as of March 31, 2026 and December 31, 2025, respectively. As of March 31, 2026, the commercial mortgage loan portfolio had no delinquent or non-accrual loans and about one-fourth of the portfolio was held in the office sector, which had a weighted average loan-to-value ratio of 59%, debt service coverage of 1.7, and an insignificant amount of scheduled maturities through 2026. A summary of our insurance liabilities and annuity benefits is presented below.

March 31, 2026	Long-term care	Structured settlement annuities	Life	Other contracts	Total
Future policy benefit reserves	\$ 24,948	\$ 8,094	\$ 877	\$ 352	\$ 34,271
Investment contracts	-	638	-	479	1,117
Other	-	-	113	198	311
<b>Total</b>	<b>\$ 24,948</b>	<b>\$ 8,732</b>	<b>\$ 990</b>	<b>\$ 1,029</b>	<b>\$ 35,699</b>
<b>December 31, 2025</b>					
Future policy benefit reserves	\$ 25,792	\$ 8,383	\$ 906	\$ 357	\$ 35,438
Investment contracts	-	647	-	493	1,140
Other	-	-	113	203	316
<b>Total</b>	<b>\$ 25,792</b>	<b>\$ 9,031</b>	<b>\$ 1,019</b>	<b>\$ 1,053</b>	<b>\$ 36,894</b>

The following tables summarize balances of and changes in future policy benefit reserves.

	March 31, 2026			March 31, 2025		
	Long-term care	Structured settlement annuities	Life	Long-term care	Structured settlement annuities	Life
<b>Present value of expected net premiums</b>						
<b>Balance, beginning of year</b>	\$ 4,426	\$ -	\$ 1,833	\$ 4,144	\$ -	\$ 4,318
Beginning balance at locked-in discount rate	4,140	-	1,714	3,991	-	4,415
Effect of changes in cash flow assumptions	31	-	-	14	-	-
Effect of actual variances from expected experience	(9)	-	(19)	2	-	12
Adjusted beginning of year balance	4,162	-	1,695	4,007	-	4,427
Interest accrual	57	-	23	54	-	46
Net premiums collected	(94)	-	(46)	(97)	-	(74)
Effect of foreign currency	-	-	(1)	-	-	26
Ending balance at locked-in discount rate	4,125	-	1,672	3,963	-	4,425
Effect of changes in discount rate assumptions	175	-	75	176	-	(73)
<b>Balance, end of period</b>	<b>\$ 4,300</b>	<b>\$ -</b>	<b>\$ 1,747</b>	<b>\$ 4,140</b>	<b>\$ -</b>	<b>\$ 4,352</b>
<b>Present value of expected future policy benefits</b>						
<b>Balance, beginning of year</b>	\$ 30,218	\$ 8,383	\$ 2,739	\$ 28,820	\$ 8,426	\$ 5,336
Beginning balance at locked-in discount rate	27,976	8,048	2,582	27,448	8,301	5,411
Effect of changes in cash flow assumptions	(38)	-	-	(69)	-	-
Effect of actual variances from expected experience	59	13	(24)	9	3	6
Adjusted beginning of year balance	27,998	8,061	2,557	27,388	8,304	5,418
Interest accrual	385	106	33	374	109	56
Benefit payments	(399)	(152)	(62)	(351)	(159)	(98)
Effect of foreign currency	-	-	(2)	-	-	28
Ending balance at locked-in discount rate	27,984	8,014	2,527	27,411	8,254	5,404
Effect of changes in discount rate assumptions	1,264	80	97	1,450	140	(47)
<b>Balance, end of period</b>	<b>\$ 29,248</b>	<b>\$ 8,094</b>	<b>\$ 2,624</b>	<b>\$ 28,861</b>	<b>\$ 8,394</b>	<b>\$ 5,357</b>
<b>Net future policy benefit reserves</b>	<b>\$ 24,948</b>	<b>\$ 8,094</b>	<b>\$ 877</b>	<b>\$ 24,721</b>	<b>\$ 8,394</b>	<b>\$ 1,004</b>
Less: Reinsurance recoverables, net of allowance for credit losses	(160)	-	(142)	(170)	-	(197)
<b>Net future policy benefit reserves, after reinsurance recoverables</b>	<b>\$ 24,788</b>	<b>\$ 8,094</b>	<b>\$ 735</b>	<b>\$ 24,551</b>	<b>\$ 8,394</b>	<b>\$ 807</b>
Weighted-average duration of liability (years)(a)	10.9	9.9	5.8	11.5	10.2	5.2
Weighted-average interest accretion rate	5.7 %	5.4 %	5.4 %	5.6 %	5.4 %	5.3 %
Current discount rate	5.6 %	5.6 %	5.2 %	5.6 %	5.5 %	5.0 %
Gross premiums or assessments recognized during period	\$ 112	\$ -	\$ 49	\$ 117	\$ -	\$ 79
Expected future gross premiums, undiscounted	7,461	-	3,016	7,448	-	11,350
Expected future gross premiums, discounted(a)	4,706	-	1,849	4,722	-	5,249
Expected future benefit payments, undiscounted	60,873	17,682	3,996	61,449	18,432	10,314
Expected future benefit payments, discounted(a)	29,248	8,094	2,624	28,861	8,394	5,357

(a) Determined using the current discount rate as of March 31, 2026 and 2025.

As of March 31, 2026 and 2025, policyholders account balances totaled \$1,353 million and \$1,535 million, respectively. As our insurance operations are in run-off, changes in policyholder account balances for the three months ended March 31, 2026 and 2025 are primarily attributed to surrenders, withdrawals and benefit payments of \$87 million and \$114 million, partially offset by net additions from separate accounts and interest credited of \$64 million and \$74 million, respectively. Interest on policyholder account balances is generally credited at minimum guaranteed rates, primarily between 3.0% and 6.0% at both March 31, 2026 and 2025, respectively.

See Notes 3 and 9 for further information related to our run-off insurance operations.

**NOTE 13. POSTRETIREMENT BENEFIT PLANS.** We sponsor a number of pension and retiree health and life insurance benefit plans that we present in three categories; principal pension plans, other pension plans and principal retiree benefit plans. Please refer to Note 13 to the consolidated financial statements of our Annual Report on Form 10-K for the year ended December 31, 2025 for further information.

The components of benefit plans cost other than the service cost are included in the caption Non-operating benefit costs in our Statement of Operations.

**PRINCIPAL PENSION PLANS**

Three months ended March 31

	2026	2025
Service cost for benefits earned	\$ 12	\$ 19
Prior service cost amortization	(1)	(2)
Expected return on plan assets	(359)	(375)
Interest cost on benefit obligations	310	325
Net actuarial gain amortization	(109)	(128)
Net periodic expense (income)	\$ (147)	\$ (161)

Principal retiree benefit plans income was \$13 million and \$15 million for the three months ended March 31, 2026 and 2025, respectively.

We have a defined contribution plan for eligible U.S. employees that provides employer contributions, which were \$97 million and \$80 million for the three months ended March 31, 2026 and 2025, respectively.

**NOTE 14. SALES DISCOUNTS AND ALLOWANCES & ALL OTHER LIABILITIES.** Sales discounts and allowances increased by \$1,000 million during the three months ended March 31, 2026, primarily due to increases in allowances on new engine installs and spare parts, as well as product durability reserves at CES.

All other current liabilities and All other liabilities primarily include employee compensation and benefits, equipment project and commercial liabilities, uncertain and other income taxes and related liabilities, environmental, health and safety remediations and operating lease liabilities (see Note 6). All other current liabilities decreased by \$905 million during the three months ended March 31, 2026, primarily related to a decrease in employee compensation and benefits of \$874 million. All other liabilities decreased \$51 million during the three months ended March 31, 2026, primarily due to a decrease in uncertain and other income taxes and related liabilities of \$134 million, partially offset by an increase in environmental, health and safety liabilities of \$93 million.

**NOTE 15. INCOME TAXES.** Our effective income tax rate was 11.5% and 12.6% for the three months ended March 31, 2026 and 2025, respectively. The decrease in our effective tax rate was primarily driven by increased tax benefits on global activities, including the impact of the One Big Beautiful Bill Act (OBBBA), and equity compensation, which were partially offset by a decrease in favorable audit resolutions and benefits from foreign tax credits on the reinsurance transaction that occurred in the prior-year period.

In 2026, the Organisation for Economic Co-operation and Development (OECD)/G20 issued a Side-by-Side package (SbS) that simplifies Pillar 2, creates new safe harbors, fully exempts U.S.-parented groups from two of the three top-up taxes, and extends the Transitional Country-by-Country Reporting (CbCR) Safe Harbor through fiscal year 2027. In certain jurisdictions, local legislative action is needed to effectuate the SbS agreement and cannot be considered in our accounting estimate until enactment. We continue to refine the effective tax rate and cash tax impact of Pillar 2 as legislative changes are implemented in multiple countries, but we do not expect significant changes in the tax provision as countries adopt the SbS.

The Internal Revenue Service (IRS) is currently auditing our consolidated U.S. income tax returns for 2016-2020. In March 2026, we received Acknowledgement of Facts Information Document Requests (AOF IDRs) from the IRS regarding this audit. The AOF IDRs relate to the Company's income tax computations before and after the 2017 Tax Cuts and Jobs Act, which among other things provided for a one-time transition tax on certain undistributed earnings and profits of foreign subsidiaries. The Company is responding to these requests and believes the previously accrued amounts are sufficient; however, the IRS may assert a material amount of additional taxes as this process continues. The Company would contest any such additional taxes, and it is not possible to provide a meaningful estimate of such amount at this time. Any tax obligations would be allocated among the Company, GE Vernova and GE HealthCare in accordance with the tax matters agreements entered into as part of the separations. Regardless of the outcome, a final resolution of this matter could be time-consuming and is not likely within the next 12 months. An unfavorable ultimate resolution of this matter could adversely affect the Company's results of operations and cash flow.

The following table presents our net deferred tax assets and net deferred tax liabilities attributable to different tax jurisdictions or different tax paying components.

DEFERRED INCOME TAXES	March 31, 2026	December 31, 2025
Total assets	\$ 7,401	\$ 7,883
Total liabilities	(428)	(424)
<b>Net deferred income tax asset</b>	<b>\$ 6,973</b>	<b>\$ 7,459</b>

**NOTE 16. SHAREHOLDERS' EQUITY****ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS)***(Dividends per share in dollars)*

	Three months ended March 31	
	2026	2025
Beginning balance	\$ (1,515)	\$ (1,472)
AOCI before reclasses - net of taxes of \$29 and \$(40)	6	(7)
AOCI	6	(7)
<b>Currency translation adjustments AOCI</b>	\$ (1,509)	\$ (1,478)
Beginning balance	\$ (217)	\$ 665
AOCI before reclasses - net of taxes of \$3 and \$(4)	7	(15)
Reclasses from AOCI - net of taxes of \$(31) and \$(35)	(92)	(120)
AOCI	(85)	(134)
<b>Benefit plans AOCI</b>	\$ (301)	\$ 531
Beginning balance	\$ (1,236)	\$ (1,985)
AOCI before reclasses - net of taxes of \$(132) and \$87	(490)	323
Reclasses from AOCI - net of taxes of \$2 and \$(1)	(12)	(6)
AOCI	(502)	318
<b>Investment securities and cash flow hedges AOCI</b>	\$ (1,737)	\$ (1,667)
Beginning balance	\$ (1,831)	\$ (1,070)
AOCI before reclasses - net of taxes of \$237 and \$(13)	892	(48)
AOCI	892	(48)
<b>Long-duration insurance contracts AOCI</b>	\$ (939)	\$ (1,118)
<b>AOCI at March 31</b>	\$ (4,486)	\$ (3,733)
<b>Dividends declared per common share</b>	\$ 0.47	\$ 0.36

**Common stock.** GE Aerospace common stock shares outstanding were 1,043,337,235 and 1,048,766,702 at March 31, 2026 and December 31, 2025, respectively. We repurchased 7.2 million shares for a total of \$2,211 million during the three months ended March 31, 2026. This included repurchases of 4.2 million shares for \$1,310 million using accelerated stock repurchases, which were utilized as a mechanism to achieve planned repurchase volumes within a quarter during closed windows. The Company's share repurchase program does not obligate it to acquire any specific number of shares. Under this program, shares may be purchased in the open market, in privately negotiated transactions, under accelerated share repurchase programs or under plans complying with Rules 10b5-1 and 10b-18 under the Securities Exchange Act of 1934, as amended.

**NOTE 17. EARNINGS PER SHARE (EPS) INFORMATION**

Three months ended March 31

*(Earnings for per-share calculation, shares in millions, per-share amounts in dollars)*

	2026		2025	
	Diluted	Basic	Diluted	Basic
Net income (loss) from continuing operations attributable to common shareholders(a)	\$ 1,930	\$ 1,930	\$ 1,967	\$ 1,967
Net income (loss) from discontinued operations	(26)	(26)	10	10
Net income (loss) attributable to common shareholders	1,904	1,904	1,978	1,978
Shares of common stock outstanding	1,046	1,046	1,070	1,070
Employee compensation-related shares (including stock options)	8	-	8	-
<b>Total average equivalent shares</b>	1,054	1,046	1,078	1,070
EPS from continuing operations	\$ 1.83	\$ 1.85	\$ 1.83	\$ 1.84
EPS from discontinued operations	(0.03)	(0.03)	0.01	0.01
Net EPS	1.81	1.82	1.83	1.85
Potentially dilutive securities(a)	1		2	

(a) Outstanding stock awards not included in the computation of diluted earnings per share because their effect was antidilutive.

**NOTE 18. OTHER INCOME (LOSS)**

	Three months ended March 31	
	2026	2025
Net interest and investment income (loss)(a)	(165)	187
Licensing and royalty income	42	43
Equity method income	62	38
Other items	45	35
<b>Total other income (loss)</b>	<b>\$ (16) \$</b>	<b>302</b>

(a) Included unrealized loss of \$309 million related to our investment in BETA Technologies, Inc. for the three months ended March 31, 2026.

**NOTE 19. RESTRUCTURING CHARGES AND SEPARATION COSTS**

**RESTRUCTURING AND OTHER CHARGES.** This table is inclusive of all restructuring charges in our segments and at Corporate & Other. Separately, in our reported segment results, significant, higher-cost restructuring programs, primarily related to the separations, are excluded from measurement of segment operating performance for internal and external purposes; those excluded amounts are reported in Restructuring and other charges for Corporate & Other.

RESTRUCTURING AND OTHER CHARGES	Three months ended March 31	
	2026	2025
Workforce reductions	\$ 27 \$	(1)
Plant closures & associated costs and other asset write-downs	(2)	2
<b>Total restructuring and other charges</b>	<b>\$ 24 \$</b>	<b>2</b>
Cost of equipment/services	\$ - \$	3
Selling, general and administrative expenses	24	(1)
<b>Total restructuring and other charges</b>	<b>\$ 24 \$</b>	<b>2</b>
<b>Restructuring and other cash expenditures(a)</b>	<b>\$ 27 \$</b>	<b>39</b>

(a) Primarily related to employee severance payments.

The restructuring liability as of March 31, 2026 and December 31, 2025 was \$77 million and \$91 million, respectively.

For the three months ended March 31, 2026, and 2025, restructuring and other charges for ongoing programs included exit activities reflecting lower Corporate & Other shared-service and footprint needs as a result of the GE HealthCare and GE Vernova spin-offs.

**SEPARATION COSTS.** In November 2021, the Company announced its plan to form three industry-leading, global public companies focused on the growth sectors of aerospace, healthcare and energy. As discussed in Note 2, we completed this plan with the spin of GE Vernova in the second quarter of 2024. Post-separation, we continue to incur operational and transition costs related to ongoing separation activities, primary related to information technology systems, and other transformation to transition to a stand-alone public company. These costs are presented as separation costs in our Statement of Operations.

For the three months ended March 31, 2026 and 2025, we incurred pre-tax separation costs of \$55 million and \$51 million, recognized \$12 million and \$10 million of net tax benefits and paid \$83 million and \$76 million in cash, respectively.

**NOTE 20. FINANCIAL INSTRUMENTS.** The following table provides information about assets and liabilities not carried at fair value and excludes finance leases, equity securities without readily determinable fair value and non-financial assets and liabilities. Substantially all of these assets are considered Level 3 and substantially all these liabilities' fair value are considered Level 2.

	March 31, 2026		December 31, 2025	
	Carrying amount (net)	Estimated fair value	Carrying amount (net)	Estimated fair value
<b>Assets</b>				
Commercial and residential mortgage loans (Note 12)	\$ 2,198 \$	2,148 \$	2,197 \$	2,153
<b>Liabilities</b>				
Borrowings (Note 10)	20,276	19,978	20,494	20,558
Investment contracts (Note 12)	1,117	1,163	1,140	1,199

Assets and liabilities that are reflected in the accompanying financial statements at fair value are not included in the above disclosures; such items include cash and cash equivalents, investment securities (see Note 3) and derivative financial instruments below.

**DERIVATIVES AND HEDGING.** Per our policy, derivatives are used solely for managing risks and not for speculative purposes. We use derivatives to manage risks related to foreign currency exchange (including foreign equity investments), interest rates and commodity prices.

We use foreign currency forward and cross-currency interest rate swap contracts designated as cash flow hedges primarily to reduce the effects of foreign exchange rate changes. The gains or losses on derivatives that are designated as cash flow hedges are initially recorded in Statement of Other Comprehensive Income (Loss) and subsequently reclassified to earnings when the hedged transaction affects earnings. We expect to reclassify \$32 million of gains from AOCI to earnings in the next 12 months contemporaneously with the earnings effects of the related forecasted transactions.

We use our foreign currency debt and cross-currency interest rate swaps in net investment hedges to hedge currency exposure of our net investments in foreign operations. Gains and losses on net investment hedges are initially recorded in the Statement of Other Comprehensive Income (Loss). The carrying value of foreign currency debt designated as net investment hedges was \$4,847 million and \$4,958 million at March 31, 2026 and December 31, 2025, respectively.

We use interest rate swaps in fair value hedges to hedge the effects of interest rates on debt we issued. The gains or losses on derivatives that are designated as fair value hedges are recognized in the same line in the Statement of Operations as the hedged debt.

For cross-currency interest rate swaps and interest rate swaps in qualified hedging relationships, we recognize the periodic interest settlements within Interest and other financial charges in the Statement of Operations. Such interest amounts were \$9 million and \$2 million for the three months ended March 31, 2026 and 2025, respectively. The cash flows associated with these periodic interest settlements are classified as operating activities in the Statement of Cash Flows.

We also use derivatives for economic hedges when we have exposures to currency exchange risk for which we are unable to meet the requirements for hedge accounting or when changes in the carrying amount of the hedged item are already recorded in income in the same period as the derivative making hedge accounting unnecessary. Even though the derivative is an effective economic hedge, there may be a net effect on income in each period due to differences in the timing of income recognition between the derivative and the hedged item.

FAIR VALUE OF DERIVATIVES		March 31, 2026			December 31, 2025		
		Classification(a)	Gross Notional	Fair Value - Assets	Fair Value - Liabilities	Gross Notional	Fair Value - Assets
Qualifying currency exchange contracts	Current	\$ 1,867	\$ 25	\$ 3	\$ 2,125	\$ 38	\$ 17
Qualifying cross currency interest rate swaps	Non-Current	3,028	-	65	3,079	20	62
	Current	461	13	30	471	17	39
Qualifying interest rate swaps	Non-Current	500	-	4	-	-	-
Non-qualifying currency exchange contracts and other(b)	Current	5,108	139	43	4,983	172	12
<b>Gross derivatives</b>		<b>\$ 10,965</b>	<b>\$ 177</b>	<b>\$ 145</b>	<b>\$ 10,659</b>	<b>\$ 247</b>	<b>\$ 129</b>
Netting and credit adjustments			\$ (50)	\$ (51)		\$ (60)	\$ (58)
<b>Net derivatives recognized in statement of financial position</b>			<b>\$ 127</b>	<b>\$ 94</b>		<b>\$ 187</b>	<b>\$ 71</b>

(a) The fair values of derivatives classified as current are components of All other current assets and All other current Liabilities. Fair values of derivatives classified as non-current are components of All other assets and All other liabilities in the Statement of Financial Position.

(b) Gains (losses) included in our Statement of Operations are \$(35) million and \$35 million for the three months ended March 31, 2026 and 2025, respectively, primarily in SG&A, driven by hedges of foreign currency exchange and deferred employee compensation. Substantially all of these amounts are offset by the remeasurement of the underlying exposure through earnings.

#### CASH FLOW HEDGES AND NET INVESTMENT HEDGES

	Amount of Gain (Loss) Recognized in Other Comprehensive Income (Loss) on Derivatives		Amount of Gain (Loss) Reclassified from AOCI into Net Income	
	Three months ended March 31		Three months ended March 31	
	2026	2025	2026	2025
Cash flow hedges(a)	\$ (53)	\$ 47	\$ (5)	\$ (3)
Net investment hedges	159	(213)	-	-

(a) Consist of currency exchange contracts and cross-currency interest rate swaps, primarily recognized in SG&A and costs of equipment or services sold in our Statement of Operations.

**FAIR VALUE HEDGES.** At March 31, 2026 and December 31, 2025, the cumulative amount of hedging adjustments (primarily from discontinued hedges) of \$930 million and \$969 million were included primarily in long-term borrowings of \$8,218 million and \$8,286 million, respectively. Cumulative adjustments related to previously discontinued hedges will continue to amortize into interest expense until the borrowings mature.

**COUNTERPARTY CREDIT RISK.** Our exposures to counterparties (including accrued interest) were \$127 million and \$187 million at March 31, 2026 and December 31, 2025, respectively. Counterparties' exposures to our derivative liability (including accrued interest), were \$94 million and \$71 million at March 31, 2026 and December 31, 2025, respectively.

**NOTE 21. VARIABLE INTEREST ENTITIES.** In our Statement of Financial Position, we have assets of \$189 million and \$170 million and liabilities of \$151 million and \$144 million at March 31, 2026 and December 31, 2025, respectively, in consolidated variable interest entities (VIEs). These VIEs are primarily associated with a legacy business in Corporate & Other and have no features that could expose us to losses that would significantly exceed the difference between the consolidated assets and liabilities.

Our investments in unconsolidated VIEs were \$9,150 million and \$8,976 million at March 31, 2026 and December 31, 2025, respectively. Of these investments, \$1,201 million and \$1,114 million were in our U.S. tax equity portfolio, comprising equity method investments related to onshore renewable energy projects, at March 31, 2026 and December 31, 2025, respectively. In addition, \$7,739 million and \$7,660 million were in our run-off insurance operations, primarily comprised of equity method investments at March 31, 2026 and December 31, 2025, respectively. The increase in investments in unconsolidated VIEs in our run-off insurance operations reflects strategic initiatives to invest in higher-yielding asset classes. Our maximum exposure to loss with respect to unconsolidated VIEs is increased by our commitments to make additional investments in these entities described in Note 22.

**NOTE 22. COMMITMENTS, GUARANTEES, PRODUCT WARRANTIES AND OTHER LOSS CONTINGENCIES**

**COMMITMENTS.** As of March 31, 2026, we had total investment commitments of \$4,010 million, of which are related to investments by our run-off insurance operations in investment securities and other assets. Included within these commitments are obligations to make investments in unconsolidated VIEs of \$3,882 million. Additionally, we have committed to provide financing assistance of \$3,148 million for future customer acquisitions of aircraft equipped with our engines. We believe there is a low probability of utilization of this financing assistance based on the terms under which the financing would be provided. See Note 21 for further information regarding VIEs.

**Credit support and indemnification agreements - Continuing Operations.** Following the separation of GE Vernova, we have remaining performance and bank guarantees on behalf of GE Vernova. To support GE Vernova in selling products and services globally, we often entered into contracts on behalf of GE Vernova or issued parent company guarantees or trade finance instruments supporting the performance of what were subsidiary legal entities transacting directly with customers, in addition to providing similar credit support for non-customer related activities of GE Vernova (collectively, "GE Aerospace credit support"). Under the Separation and Distribution Agreement (SDA), GE Vernova is obligated to use reasonable best efforts to replace us as the guarantor on or terminate all such credit support instruments. Until such termination or replacement, in the event of non-fulfillment of contractual obligations by the relevant obligor(s), we could be obligated to make payments under the applicable instruments. Under the SDA, GE Vernova is obligated to reimburse and indemnify us for any such payments. As of March 31, 2026, we estimated GE Vernova RPO and other obligations that relate to GE Aerospace credit support to be approximately \$7,500 million, a more than 88% reduction since December 31, 2023. We expect approximately \$5,500 million of the RPO related to GE Aerospace credit support obligations to contractually mature by the end of 2030. Additionally, beginning in 2025, GE Vernova is paying us a quarterly fee based on amounts related to the GE Aerospace credit support. We have recorded a reserve of \$67 million for our stand ready to perform obligation. Our maximum aggregate exposure under the GE Aerospace credit support cannot be reasonably estimated given the breadth of the portfolio across each of the GE Vernova businesses except for certain financial guarantees and trade finance instruments with a maximum exposure of approximately \$218 million. The underlying obligations are predominantly customer contracts that GE Vernova performs in the normal course of its business. We have no known instances historically where payments or performance were required by us under parent company guarantees relating to GE Vernova customer contracts. In connection with the spin-off of GE Vernova, under terms of the SDA, Transition Service Agreement (TSA) and Tax Matters Agreement (TMA), we have an obligation to indemnify GE Vernova for certain of its severance costs, environmental matters and tax matters of \$153 million, of which \$109 million is reserved.

We also have remaining obligations under the TMA with GE HealthCare to indemnify them for certain tax costs and other indemnifications of \$55 million, which are fully reserved.

We also have provided specific indemnities to other buyers of assets of our GE legacy businesses that, in the aggregate, represent a maximum potential claim of \$129 million with related reserves of \$15 million.

**Credit support and indemnification agreements- Discontinued Operations.** Following the separation of GE Vernova, we also have performance obligations related to GE Vernova nuclear decommissioning with a maximum aggregate exposure of \$628 million for which we are fully indemnified. Also, under the SDA, TSA and TMA agreements we have obligations to indemnify GE Vernova for costs of certain environmental matters and tax matters of \$36 million, which are fully reserved.

GE Aerospace also has obligations under the TMA to indemnify GE HealthCare for certain tax costs of \$39 million, which are fully reserved.

We also have provided specific indemnities to other buyers of assets of our GE legacy businesses that, in the aggregate, represent a maximum potential claim of \$401 million with related reserves of \$36 million.

**PRODUCT WARRANTIES.** We provide for estimated product warranty expenses when we sell the related products. Because warranty estimates are forecasts that are based on the best available information, mostly historical claims experience, claims costs may differ from amounts provided. The liability for product warranties was \$555 million and \$595 million at March 31, 2026 and December 31, 2025.

**LEGAL MATTERS.** The following information supplements and amends the discussion of Legal Matters in Note 24 to the consolidated financial statements in our Annual Report on Form 10-K for the year ended December 31, 2025; refer to that discussion for information about previously reported legal matters that are not updated below. In the normal course of our business, we are involved from time to time in various arbitrations, class actions, commercial litigation, investigations and other legal, regulatory or governmental actions, including the significant matters described below that could have a material impact on our results of operations. In many proceedings, including the specific matters described below, it is inherently difficult to determine whether any loss is probable or even reasonably possible or to estimate the size or range of the possible loss, and accruals for legal matters are not recorded until a loss for a particular matter is considered probable and reasonably estimable. Given the nature of legal matters and the complexities involved, it is often difficult to predict and determine a meaningful estimate of loss or range of loss until we know, among other factors, the particular claims involved, the likelihood of success of our defenses to those claims, the damages or other relief sought, how discovery or other procedural considerations will affect the outcome, the settlement posture of other parties and other factors that may have a material effect on the outcome. For these matters, unless otherwise specified, we do not believe it is possible to provide a meaningful estimate of loss at this time. Moreover, it is not uncommon for legal matters to be resolved over many years, during which time relevant developments and new information must be continuously evaluated.

**Bank BPH.** As previously reported, Bank BPH, along with other Polish banks, has been subject to ongoing litigation in Poland related to its portfolio of floating rate residential mortgage loans, with cases brought by individual borrowers seeking relief related to their foreign currency indexed or denominated mortgage loans in various courts throughout Poland. For a number of years, we have observed an increase in the total number of lawsuits being brought against Bank BPH and other banks in Poland by current and former borrowers, and we expect this to continue in future reporting periods. As previously reported, GE and Bank BPH approved the adoption of a settlement program and recorded an additional charge of \$1,014 million in the quarter ended June 30, 2023. The estimate of total losses for borrower litigation at Bank BPH was \$2,090 million and \$2,334 million as of March 31, 2026 and December 31, 2025, respectively. This estimate accounts for the costs associated with borrowers who we estimate will participate in the settlement program, as well as estimates for the results of litigation with other borrowers, which in either case can exceed the value of the current loan balance, and represents our best estimate of the total losses we expect to incur over time informed by experience since adopting the program. However, there are a number of factors that could affect the estimate in the future, refer to the disclosure about Bank BPH in our Annual Report on Form 10-K for the year ended December 31, 2025.

**ENVIRONMENTAL, HEALTH AND SAFETY MATTERS.** Our operations involve or have involved the use, disposal and cleanup of substances regulated under environmental protection laws, including activities for a variety of matters related to GE businesses that have been discontinued or exited. We record reserves for obligations for ongoing and future environmental remediation activities, such as the Housatonic River cleanup, and for additional liabilities we expect to incur in connection with previously remediated sites, such as natural resource damages for the Hudson River where GE completed dredging in 2019. Additionally, like many other industrial companies, we and our subsidiaries are defendants in various lawsuits related to alleged exposure by workers and others to asbestos, polychlorinated biphenyls (PCBs) or other hazardous materials. Liabilities for environmental remediation and worker exposure claims exclude possible insurance recoveries. It is reasonably possible that our exposure will exceed amounts accrued due to uncertainties about the status of laws, regulations, technology and information related to individual sites and worker exposure lawsuits. Total reserves related to environmental remediation and worker exposure claims were \$2,179 million and \$2,129 million at March 31, 2026 and December 31, 2025, respectively.

**NOTE 23. SEGMENT INFORMATION & REMAINING PERFORMANCE OBLIGATION.** We have two reportable segments and three operating segments. Operating segments are aggregated into a reportable segment if the operating segments have similar quantitative economic characteristics and if the operating segments are similar in the following qualitative characteristics: (i) nature of products and services; (ii) nature of production processes; (iii) type or class of customer for their products and services; (iv) methods used to distribute the products or provide services; and (v) if applicable, the nature of the regulatory environment. We have aggregated Defense & Systems and Propulsion & Additive Technology into one reportable segment, Defense & Propulsion Technologies, based on similarity in economic characteristics, other qualitative factors and the objectives and principles of ASC 280, *Segment Reporting*. This is consistent with how our chief operating decision maker (CODM) allocates resources and makes decisions. Refer to our Annual Report on Form 10-K for the year ended December 31, 2025, for a description of our segments, further information regarding our determination of segment profit for continuing operations and our allocations of corporate costs to our segments.

On January 15, 2026, we announced that our Commercial Engines & Services (CES) segment will expand to include the entire commercial engine lifecycle, including safety and quality, product management, engineering, supply chain, manufacturing and aftermarket services. In addition, our Aeroderivative business, previously reported in CES, has moved to our Defense Propulsion & Technologies segment. We have recast previously reported amounts to conform to the updated segment presentation.

The Company does not report total assets by segment for internal or external reporting purposes as the Company's CODM does not assess performance, make strategic decisions, or allocate resources based on assets.

**EQUIPMENT & SERVICES REVENUE**

Three months ended March 31	2026			2025		
	Equipment	Services	Total	Equipment	Services	Total
Commercial Engines & Services	\$ 2,102	\$ 6,817	\$ 8,920	\$ 1,749	\$ 4,915	\$ 6,663
Defense & Propulsion Technologies	1,605	1,608	3,214	1,223	1,475	2,698
<b>Total segment revenue</b>	<b>\$ 3,708</b>	<b>\$ 8,425</b>	<b>\$ 12,133</b>	<b>\$ 2,972</b>	<b>\$ 6,390</b>	<b>\$ 9,362</b>

**EXPENSES, PROFIT AND INCOME**

	Three months ended March 31	
	2026	2025
<b>Commercial Engines &amp; Services</b>		
Cost of revenue	\$ 5,890	\$ 4,215
Selling, general and administrative expenses	496	409
Research and development	349	285
Other segment expenses (income)(a)	(171)	(156)
<b>Total Commercial Engines &amp; Services expenses</b>	<b>6,564</b>	<b>4,754</b>
<b>Defense &amp; Propulsion Technologies</b>		
Cost of revenue	2,438	2,053
Selling, general and administrative expenses	319	259
Research and development	86	72
Other segment expenses (income)(a)	(9)	(11)
<b>Total Defense &amp; Propulsion Technologies expenses</b>	<b>2,835</b>	<b>2,373</b>
Commercial Engines & Services	2,356	1,910
Defense & Propulsion Technologies	379	325
<b>Total segment profit (loss)</b>	<b>2,735</b>	<b>2,235</b>
Corporate & Other	(500)	24
Interest and other financial charges	(230)	(210)
Non-operating benefit income (cost)	176	201
Benefit (provision) for income taxes	(252)	(283)
<b>Net income (loss) from continuing operations attributable to common shareholders</b>	<b>1,930</b>	<b>1,967</b>
<b>Net income (loss) from discontinued operations attributable to common shareholders</b>	<b>(26)</b>	<b>10</b>
<b>Net income (loss) attributable to common shareholders</b>	<b>\$ 1,904</b>	<b>\$ 1,978</b>

(a) Other segment expenses (income) primarily includes equity method income, interest income and licensing and royalty income.

**REMAINING PERFORMANCE OBLIGATION.** As of March 31, 2026, the aggregate amount of the contracted revenue allocated to our unsatisfied (or partially unsatisfied) performance obligations was \$211,299 million. We expect to recognize revenue as we satisfy our remaining performance obligations as follows: (1) equipment-related remaining performance obligation of \$31,390 million, of which 31%, 53% and 90% is expected to be satisfied within 1, 2 and 5 years, respectively; and (2) services-related remaining performance obligation of \$179,909 million, of which 11%, 39%, 65% and 82% is expected to be recognized within 1, 5, 10 and 15 years, respectively, and the remaining thereafter.

**EXHIBITS**

- 10(a).** Separation Agreement & Release between General Electric Company and Russell Stokes effective February 1, 2026.\*  
**10(b).** Form of Agreement for Stock Option Grants to Executive Officers under the GE 2022 Long-Term Incentive Plan, as of March 2026.\*  
**10(c).** Form of Agreement for Restricted Stock Unit Grants to Executive Officers under the GE 2022 Long-Term Incentive Plan, as of March 2026.\*  
**10(d).** Form of Agreement for Performance Stock Unit Grants to Executive Officers under the GE 2022 Long-Term Incentive Plan, as of March 2026.\*  
**11.** Computation of Per Share Earnings. Data is provided in Note 17 of this Report.\*  
**31(a).** Certification Pursuant to Rules 13a-14(a) or 15d-14(a) under the Securities Exchange Act of 1934, as Amended.\*  
**31(b).** Certification Pursuant to Rules 13a-14(a) or 15d-14(a) under the Securities Exchange Act of 1934, as Amended.\*  
**32.** Certification Pursuant to 18 U.S.C. Section 1350.\*

**101.** The following materials from General Electric Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2026, formatted in XBRL (eXtensible Business Reporting Language); (i) Statement of Operations for the three months ended March 31, 2026 and 2025, (ii) Statement of Financial Position at March 31, 2026 and December 31, 2025, (iii) Statement of Cash Flows for the three months ended March 31, 2026 and 2025, (iv) Consolidated Statement of Comprehensive Income (Loss) for the three months ended March 31, 2026 and 2025, (v) Statement of Changes in Shareholders' Equity for the three months ended March 31, 2026 and 2025, and (vi) Notes to Consolidated Financial Statements.

**Exhibit 104.** Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101).

\*Filed electronically herewith

<b>FORM 10-Q CROSS REFERENCE INDEX</b>		<b>Page(s)</b>
<b>Part I - FINANCIAL INFORMATION</b>		
Item 1.	Financial Statements	13-30
Item 2.	Management's Discussion and Analysis of Financial Condition and Results of Operations	4-12
Item 3.	Quantitative and Qualitative Disclosures About Market Risk	9, 26-27
Item 4.	Controls and Procedures	12
<b>Part II - OTHER INFORMATION</b>		
Item 1.	Legal Proceedings	29
Item 1A.	Risk Factors	Not applicable(a)
Item 2.	Unregistered Sales of Equity Securities and Use of Proceeds	12
Item 3.	Defaults Upon Senior Securities	Not applicable
Item 4.	Mine Safety Disclosures	Not applicable
Item 5.	Other Information	Not applicable
Item 6.	Exhibits	31
<b>Signatures</b>		31

(a) For a discussion of our risk factors, refer to our Annual Report on Form 10-K for the year ended December 31, 2025.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

April 21, 2026	/s/ Robert Giglietti
Date	Robert Giglietti Vice President - Chief Accounting Officer, Controller and Treasurer Principal Accounting Officer

Notification Date: January 9, 2026

**Notice to Employee: This is a legal document. You are advised to consult with an attorney prior to signing this Agreement.**

**SEPARATION AGREEMENT & RELEASE**

This is an Agreement between the General Electric Company (the "Company") and Russell Stokes, SSO: 211006397 (the "Employee").

1. Separation Date and Consideration/Other Payments.

- a. Separation Date. Effective February 1, 2026, Employee will transition from the role of President and CEO of Commercial Engines and Services, GE Aerospace to that of Senior Advisor to the Company's Chairman and CEO until his Separation Date. The Employee's last day of employment with the Company will be July 31, 2026 (the "Separation Date"). Through the Separation Date, the Company will pay the Employee his regular salary and benefits and Employee will perform such duties as assigned by the Chairman and CEO.

The remainder of this Section 1 sets forth the consideration and other payments and benefits to which Employee will be entitled following his Separation Date, provided he executes and does not revoke this Separation Agreement and Release and accompanying Exhibits hereto.

- b. Supplementary Pension/Executive Retirement Benefit. The Employee will receive the Allowances described in the **ALLOWANCE EXHIBITS** to this Agreement. Additional information regarding the Supplementary Pension and Executive Retirement Benefit are available in Employee's benefit handbooks.
- c. GE Aerospace Pension Plan. The Employee understands that he shall receive information regarding his benefits under the GE Aerospace Pension Plan separate and apart from this Agreement.
- d. Paid Time Off. The Employee understands and agrees that he will not receive any payment for unused or accrued paid time off of any kind.
- e. Health Benefits. Following the Separation Date, the Employee can elect COBRA health care continuation coverage for medical, dental, vision, and, if applicable, health flexible spending account benefits. If he timely does so, pursuant to the terms of the GE Aerospace Health Choice for Employees Plan and the GE Aerospace Life, Disability and Medical Plan, his cost for medical, dental, and vision COBRA coverage during the first six (6) months after the Separation Date will be the same amount as if he had remained actively employed (*i.e.*, will be subsidized by the Company)(the "Active Rate"). Following the first six (6) months, the Employee will be solely responsible for the full cost

of COBRA coverage. The Employee must pay the applicable cost for COBRA coverage directly to the COBRA Administrator following the Separation Date.

Except as otherwise provided in this "Health Benefits" paragraph, the Company's regular COBRA rules and procedures will apply.

Notwithstanding the above, upon Employee's retirement under the Special Early Retirement Option of the GE Aerospace Pension Plan following the Separation Date, Employee will satisfy the eligibility conditions as set forth in the GE Aerospace Health Choice for Retirees Plan and the GE Aerospace Retiree Medical Plan (in either case and as applicable, "Pre-65 Retiree Health"), each as in effect from time to time, and be eligible to participate in Pre-65 Retiree Health for medical, dental, or vision benefits. If the Retiree elects to participate in Pre-65 Retiree Health, the Retiree must pay the current applicable contribution amount for such Pre-65 Retiree Health coverage (provided, however, that - as set forth above - for the first six (6) months after the Separation Date, the Retiree must pay the Active Rate). The current applicable contribution amount for Pre-65 Retiree Health can be obtained by calling the GE Aerospace Benefits Center at 1-844-477-2200 and is subject to change.

In order to continue coverage following the Separation Date and prior to satisfying the eligibility conditions for Pre-65 Retiree Health, the Employee must elect COBRA coverage under the GE Aerospace Health Choice for Employees Plan and, as applicable, the GE Aerospace Life, Disability and Medical Plan as described in the first paragraph and pay any applicable premiums as necessary.

- f. Life Insurance. If the Employee was enrolled in the GE Aerospace Senior Executive Life Insurance Plan, GE Aerospace Executive Life Insurance Plan and/or the GE Aerospace Leadership Life Insurance Plan immediately prior to the Separation Date and retires as of the Separation Date or within the twelve (12) month period following the Separation Date, the Company will maintain the Employee's Senior Executive Life Insurance Policy, Executive Life Insurance Policy and/or Leadership Life Insurance Policy and continue to make premium bonuses and/or premium payments, respectively, and in accordance with the terms of the applicable Plan.\*

\* To the extent required under Code § 409A, such premium payments and/or premium bonuses will be delayed until six months following the Employee's separation from service.

- g. Annual Executive Incentive Plan (AEIP). Pursuant to the terms of the AEIP and the policies and procedures thereunder, the Employee shall be eligible for a bonus, if any, for the plan year in which such Employee's Separation Date occurs, which is prorated based on the Employee's period of employment during such plan year and is paid in accordance with the terms of the plan. Any deferred bonus amounts shall also be paid out in accordance with the terms of the plan.

- h. Executive Deferred Salary Plans. Any deferred salary amounts shall be paid out in accordance with the terms of the applicable Executive Deferred Salary Plan.
- i. Stock Options. The treatment of any outstanding stock options shall be determined by the terms of the applicable award agreement. Notwithstanding the foregoing, any unvested options granted on May 1, 2024 shall immediately vest upon the Separation Date and shall be exercisable for 6 months following the Separation Date. All other outstanding stock options which have not vested as of the Separation Date shall be forfeited as of the Separation Date.
- j. Restricted Stock Units (RSUs). The treatment of any outstanding RSUs shall be determined by the terms of the applicable award agreement. Notwithstanding the foregoing, any unvested RSUs granted on May 1, 2024 shall immediately vest upon the Separation Date. All other RSUs which have not vested as of the Separation Date shall be forfeited as of the Separation Date.
- k. Performance Stock Units (PSUs). The treatment of any outstanding PSUs shall be determined by the terms of the applicable award agreement. For the avoidance of doubt, any PSUs which have not vested as of the Separation Date shall be forfeited as of the Separation Date.
- l. Outplacement Assistance. Pursuant to the terms of the GE Aerospace US Executive Severance Plan, the Employee will be eligible for outplacement services for 18 months following the Employee's Separation Date, provided the Employee enrolls in such services within 30 days of his Separation Date. Employee agrees that such services shall cease once the Employee secures alternative employment.
- m. Legal Planning Expenses. Within 30 days following the Separation Date, the Company will pay directly, or reimburse Employee, for reasonable attorney's fees and expenses incurred by him in connection with the review, negotiation, drafting and execution of this Agreement and the agreements and documents contemplated hereby.
- n. Financial Planner. The Employee may continue to avail himself of the services of a financial planner until the Separation Date.
- o. Relocation. In the event the Employee chooses to relocate from Cincinnati, Ohio within 12 months following his Separation Date, the Company will provide the Employee relocation benefits from Cincinnati, Ohio to a location within the United States of the Employee's choosing, limited specifically to the cost of the movement of household goods, cars, associated commercial airfare for the Employee, as well as closing costs and realtor fees relating to the sale of his home in Cincinnati, Ohio (including tax gross-ups for such closing costs and realtor fees) provided, however, that such relocation must occur within 12 months from the Separation Date for the Employee to be eligible for

these benefits.

2. Employee Acknowledgments and Representations. The Employee acknowledges, represents and agrees:
  - a. Receipt of Wages and Benefits. Except as stated above, the Employee agrees that he has received all wages and compensation, including but not limited to overtime compensation, due to him. He is not entitled to any other payments of any kind, including to the payments and benefits he is receiving under this Agreement, except as a result of his agreement to the terms herein. The Employee agrees that those payments and benefits are sufficient consideration for this Agreement.
  - b. Taxes & Withholdings. All payments and benefits received under this Agreement are subject to applicable taxes and withholdings.
  - c. Time to Review & Revoke. The Employee has 21 days to consider this Agreement, and his waiver of rights under the Age Discrimination in Employment Act, as amended, before signing it, and can revoke this Agreement within 7 days after signing it by sending written notice of that revocation to his HRM (the day following this revocation period is the "Effective Date" of this Agreement). The Employee also agrees that the Company hereby advises him to consult with an attorney of his choice before signing this Agreement. The Employee further agrees that any changes made to this Agreement, whether material or immaterial, do not re-start the running of the 21-day consideration period.
  - d. Disclosure of Past and Present Claims. The Employee is not aware of (or has already disclosed to the Company) any conduct by the Company or any of the Releasees that he has any reason to believe violates or may violate any domestic or foreign law or regulation or Company policy, or involves or may involve false claims to the United States.
  - e. Alternative Dispute Resolution. The Employee agrees that his agreement to Solutions or any applicable prior internal Company alternative dispute resolution process (for purposes of this Agreement collectively called "Company ADR") remains in effect. The Employee further agrees to submit to the Company ADR any claims not released by this Agreement and covered by the Company ADR, or any claims that arise after the date the Employee signs this Agreement, to the maximum extent permitted by law, including but not limited to, disputes about the Agreement itself. The Employee understands he is giving up the right to a jury trial for such claims and that all such claims submitted to final and binding arbitration pursuant to the Company ADR will be decided solely by an arbitrator. Employee may ask his Company HRM for another copy of the Company ADR process.

- f. Company's Reliance on Employee Representations. The Employee understands that the Company is relying on the Employee's representations and obligations contained in this Agreement, including but not limited to his Release of Claims.
  
  - g. No Claims of Discrimination/Retaliation/Sexual Harassment/Abuse. The Employee acknowledges that he has not made any claims or allegations related to discrimination, harassment, sexual abuse or retaliation and none of the payments set forth in this Agreement are related to discrimination, harassment, sexual abuse or retaliation.
3. Confidentiality of Agreement. Except as set forth in the "Release of Claims," "Providing Information to Government Agencies and Other Protected Activity" and the "Confidentiality of Underlying Incidents" Sections of this Agreement, or the public statements referred to in Section 7(a) below, the Employee has not, and will not, disclose the fact of, terms and conditions of, or amounts in this Agreement to anyone other than his spouse, or domestic/civil union partner, legal or financial advisor. If a third party requests or demands that the Employee disclose or produce this Agreement or any terms or conditions in it, the Employee will not take any action related to such request or subpoena without first notifying the Company and giving it a reasonable opportunity to respond.
4. Release of Claims.
- a. In return for the consideration provided by this Agreement, the Employee, his heirs, assigns, and agents waive and release all waivable claims of any kind (whether known or unknown, and including those under the Age Discrimination in Employment Act (ADEA, as amended)) that the Employee may have against Releasees (defined below), which arise from or relate to his employment and/or the termination of his employment with the Company or its affiliates. The released/waived claims include, but are not limited to, any and all claims that Releasees discriminated, harassed or retaliated against the Employee on the basis of race, color, religion, national origin, sex (including pregnancy), sexual orientation, gender identity/expression, age, disability, veteran status or other characteristic or activity protected by law, violated any Company policies, procedures, covenants or express or implied contracts of any kind, violated any public policy, statutory or common law (including tort), or are in any way obligated to pay him wages, penalties, damages, expenses, costs or attorneys' fees in relation to an alleged violation of any waivable local, state\* or federal law.

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\* The Georgia Fair Employment Practices Act; the Georgia Equal Pay Act, as amended; the Georgia Prohibition of Age Discrimination in Employment Act; the Georgia Equal Employment for Persons with Disabilities Code; Title 34 of the Georgia Code, including without limitation, the law regarding arbitration for sex discrimination claims, the Georgia minimum wage law, except as prohibited by law; the Georgia Constitution, including any and all amendments to the foregoing. The Ohio Civil Rights Act; Title 41 of the Ohio Revised Statutes, including without limitation, the Ohio equal pay statute, the Ohio wage payment anti-retaliation statute, the Ohio Workers' Compensation anti-retaliation statute, other miscellaneous labor provisions; the Ohio Whistleblowers' Protection Act; Title 4112 of the Ohio Administrative Code, including without

Releasees include the Company, its predecessors, successors and assigns, their current and former direct and indirect parents, affiliates, subsidiaries, divisions, and related business entities, and their current and former officers, directors, shareholders, employees, agents, representatives and employee benefit programs (including the trustees, administrators, fiduciaries and insurers of such programs). This Release does not waive any rights or claims that may arise after the date the Employee executes this Agreement, or that cannot be lawfully released. This Release does not modify or affect any vested benefits to which the Employee may be entitled under the terms of the GE Aerospace Pension Plan and/or GE Aerospace Retirement Savings Plan. This Release does not modify or affect Employee's rights to indemnification (including advancement of expenses) or coverage under the Company's directors' and officers' insurance (which rights will continue following the Separation Date).

- b. Nothing herein shall prevent the Employee from filing a charge or complaint with the Equal Employment Opportunity Commission ("EEOC") or similar federal or state fair employment practices agency or interfere with the Employee's ability to participate in any charge, complaint, investigation or proceeding conducted by such agency; provided, however, that pursuant to this Section 4, the Employee is waiving any right to recover monetary damages or any other form of personal relief from the Releasees to the extent any such charge, complaint, investigation or proceeding asserts a claim subject to the release in this Section 4 above. To the extent the Employee receives any such personal

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limitation, the Ohio pregnancy and childbirth discrimination provision; the Ohio Minimum Fair Wage Standards Act; the Ohio Constitution, including any and all amendments to the foregoing. The Pennsylvania Human Relations Act; the Pennsylvania Equal Pay Law; the Pennsylvania Wage Payment Collection Act; the Pennsylvania Whistleblower Law; Title 16 of the Pennsylvania Code, including without limitation, the Pennsylvania pregnancy discrimination law; the Pennsylvania Minimum Wage Law, except as prohibited by law; the Pennsylvania Medical Marijuana Act; the Philadelphia Fair Workweek Employment Standards Ordinance; the Philadelphia Fair Practices Ordinance, including any and all amendments to the foregoing. The Illinois Human Rights Act; the Illinois Right to Privacy in the Workplace Act; the Illinois Union Employee Health and Benefits Protection Act; the Illinois Employment Contract Act; the Illinois Labor Dispute Act; the Illinois Equal Pay Act; the Illinois Family Military Leave Act; the Illinois WARN Act; the Illinois Whistleblower Act; the Illinois Nursing Mothers in the Workplace Act; the Illinois Victims' Economic Security and Safety Act; the Illinois Workplace Transparency Act; the Illinois Biometric Information Privacy Act; the Illinois Minimum Wage Law; the Illinois Wage Payment and Collection Act; the Cook County Human Rights Ordinance; the Chicago Human Rights Ordinance; the Illinois Constitution, including any and all amendments to the foregoing.

or monetary relief in connection with any such charge, complaint, investigation or proceeding, the Releasees will be entitled to an offset for the compensation and benefits made pursuant to this Agreement.

The Employee agrees that on or immediately after the Separation Date, he will execute a supplemental release (in the form of the **SUPPLEMENTAL RELEASE EXHIBIT**) covering the period from the Effective Date to the Separation Date and agrees that all the covenants that relate to the Company's obligations on or after the Separation Date will be contingent on his execution of the Supplemental Release.

5. Providing Information to Government Agencies and Other Protected Activity.
  - a. Nothing in this Agreement or its exhibits shall prohibit or restrict the Company or the Employee from lawfully initiating communications directly with, cooperating with, providing information to, causing information to be provided to, testifying in or otherwise assisting in an investigation by any governmental or regulatory agency, entity, or official(s) (collectively, "Governmental Authorities") regarding a possible violation of any law, or making any disclosures to the SEC or other Governmental Authority or as may be protected under the whistleblower provisions of any applicable law. Additionally, please take notice that federal law provides criminal and civil immunity to federal and state claims for trade secret misappropriation to individuals who disclose a trade secret to their attorney, a court, or a government official in certain, confidential circumstances that are set forth at 18 U.S.C. §§ 1833(b)(1) and 1833(b)(2), related to the reporting or investigation of a suspected violation of the law, or in connection with a lawsuit for retaliation for reporting a suspected violation of the law. Nor does this Agreement require the Employee to obtain prior authorization from the Company before engaging in any conduct described in this Section, or to notify the Company that the Employee has engaged in any such conduct. Further, nothing in this Agreement limits the Employee's right to receive and retain an award from a government-administered whistleblower award program for providing information directly to a Governmental Authority.
  - b. The Employee further understands that this Agreement does not prohibit him from discussing his compensation with others. Nothing in this Agreement prevents or restricts the Employee from speaking with an attorney retained by the Employee or from filing or disclosing any facts necessary to receive unemployment insurance, Medicaid, or other public benefits to which the Employee may be entitled.
  - c. Notwithstanding the foregoing, the Employee understands that any and all Covered Claims (as defined in the Company ADR procedure) are subject to, and must be brought consistent with, the terms of the Company ADR procedure (see Section 2(e)).
6. Employee Availability. The Employee agrees to make himself reasonably available to the Company or its affiliates to respond to requests for information related to his employment with

the Company. The Employee will fully cooperate with the Company or its affiliates in connection with existing or future litigation or investigations brought by or against the Company or any Releasees, whether administrative, civil or criminal in nature. The Company will reimburse the Employee for reasonable out-of-pocket expenses he incurs as a result of such cooperation.

7. Public Statements and Non-Disparagement.
  - a. Public Statements. The Company has provided Employee with a copy of the form of press release and other internal and/or external statements or disclosures announcing Employee's change in role and separation from the Company.
  - b. Non-Disparagement. Except as set forth in the "Release of Claims," "Providing Information to Government Agencies and Other Protected Activity" and the "Confidentiality of Underlying Incidents" Sections of this Agreement: (i) the Employee agrees, subject to any obligations he may have under applicable law, that he will not make or cause to be made any statements or take any actions that disparage or in any way damage the reputation of the Company or any of its affiliates, subsidiaries, agents, officers, directors or employees, and (ii) the Company agrees not to request, authorize, or condone any individuals making or causing to be made any statements or take any actions that disparage or in any way damage the reputation of Employee or that are otherwise inconsistent in any material respect with the relevant statements made in any public statements.
8. Future Employment. The Company and its affiliates are not obligated to offer employment to the Employee (or to accept services or the performance of work from the Employee directly or indirectly) now or in the future.
9. Return of Company Property. The Employee agrees that he has, or will have, as of the Separation Date, returned to the Company all Company property or equipment in his possession, including but not limited to: any documents (whether in electronic or hard copy), computer, computer related hardware, external data storage or other memory device, phone, tablet, printer, scanner, credit card, keys, and security badge assigned to him. The Employee agrees that as of the Separation Date he will have submitted the appropriate T&L expense reports for any expenses on his corporate credit card.
10. Confidential Information. The Employee acknowledges that the Employee Innovation and Proprietary Information Agreement ("EIPIA") he signed will remain in full force and effect and that, except as set forth in the "Release of Claims," "Providing Information to Government Agencies and Other Protected Activity" and the "Confidentiality of Underlying Incidents" Sections of this Agreement, the Employee will not disclose information to third parties in breach of the EIPIA. The Employee represents that he has not and will not copy, transfer or take any Company Confidential Information to any external storage device, external personal email or disclose in any other manner without written approval by his Manager or

Company HRM. Company Confidential Information includes but is not limited to documents and data containing work product that the Employee or others prepared for the Company or its affiliates during his employment. Confidential Information does not include materials of a solely personal or social nature or documents that relate to Company-provided compensation or benefits received by the Employee or his dependents. If the Employee has any questions regarding what he can/cannot copy, transfer or take, he will raise those questions to his Manager or Company HRM prior to signing this Agreement. If the Employee has previously copied, transferred or taken Confidential Information, he will tell the Company, permit the Company to retrieve such information in a forensically sound manner, and allow and/or assist the Company, or its designee, to permanently delete the data from his personal computer or other storage.

11. Confidentiality of Underlying Incidents. Notwithstanding the paragraphs above, including but not limited to the paragraphs titled, "Confidentiality of Agreement", "Public Statements and Non-Disparagement" and "Confidential Information", nothing in this Agreement precludes Employee from discussing or disclosing information about unlawful acts in the workplace, such as harassment, discrimination, retaliation, sexual assault or any other conduct that Employee has reason to believe is unlawful, including the amount or fact of any settlement relating to such acts.

12. Restrictive Covenants.

- a. Non-Competition. Employee acknowledges that, in the performance of Employee's duties, Employee acquired knowledge about the Company or an affiliate which constitutes confidential information or trade secrets that are the property of the Company or an affiliate, in which the Company or an affiliate has invested substantial sums of capital and goodwill. Therefore, the Employee agrees that for twelve (12) months following the Separation Date (the "Restricted Period"), the Employee will not, on behalf of himself or any person or entity with which he may be associated, provide services of any kind or character, whether directly or indirectly, (including, but not limited to, entering into an employment, consultancy, or similar contractual relationship either as an individual or through or with a third party) to any entity that provides products or services that compete with the Company or an affiliate (a "Competing Business") without prior written approval from the Chief Human Resources Officer of the Company. Competing Businesses include, but are not limited to, the following:
  - i. Entities that design, manufacture, assemble, repair, overhaul, or sell turbine engines or component parts for turbine engines used in business, commercial or military aircraft, or in marine or aeroderivative applications;
  - ii. Entities that design, manufacture, assemble, repair, overhaul, or sell aircraft, including any components of the airframe or avionic system;

- iii. Entities that manufacture or design cores, castings, forgings and/or coatings that are used in the manufacture of component parts for turbine engines; and
- iv. Entities in the aerospace industry that offer products or services that compete with products or services that, at the time of Employee's termination of employment or within the two years prior to the Employee's termination of employment, the Company or any affiliate offered, planned to offer, or was developing in the areas of avionics, electrical power, structural components, software or additive technologies.

The restrictions in this Section apply to Competing Businesses which conduct or are undertaking plans to conduct business in: (i) the United States; and (ii) any other country or geographic location (a) in which the Company or any Affiliate has or is undertaking plans to conduct business operations, or (b) where a Competing Businesses' operations would have a competitive impact on the Company's business operations ("Restricted Area"). The Employee understands and agrees that, given the nature of the Company and its affiliates' business, the current state of technology enabling competitive activity to be conducted anywhere in the world, and the Employee's position with the Company or any affiliate, the foregoing Restricted Area is reasonable and appropriate to protect the Company's legitimate business interests and goodwill and presents, and will present, no undue hardship for Employee.

- b. Non-Solicitation of Clients, Customers, Suppliers, Licensees, and Vendors. During the Restricted Period the Employee will not, without prior written approval from the Chief Human Resources Officer of the Company, directly or indirectly, either as an individual or through or with a third party, solicit, cause, induce or encourage or attempt to solicit, cause, induce or encourage: (i) any client, customer, supplier, vendor, licensee, licensor, consultant or other person or entity who has a business relationship with the Company or any affiliate to modify, diminish or terminate their relationship with the Company or any affiliate; or (ii) any client, customer, supplier, vendor, licensee, licensor, consultant or other person or entity with whom the Company or any affiliate is or was engaged for the purposes of entering into a client or business relationship within the two (2) years preceding Employee's termination of employment to modify, diminish or terminate their actual or prospective relationship with the Company or any affiliate.

The obligations in this provision are in addition to, and in no way inconsistent with, the Employee's obligations to protect and not disclose the Company's or any affiliate's confidential and proprietary information, as more fully set forth in the Employee Innovation and Proprietary Information Agreement the Employee signed when the Employee joined the Company or an affiliate.

- c. Non-Solicitation of Employees. During the Restricted Period, the Employee will not, without prior written approval from the Chief Human Resources Officer of the Company, directly or indirectly, either as an individual or through or with a third party: (i) solicit or encourage any person who is a Lead Professional Band or higher employee of the Company or any affiliate (hereinafter "Restricted Person") to terminate the Restricted Person's employment relationship with the Company or any affiliate or to accept any other employment outside of the Company and its affiliates; (ii) directly hire, recommend or cause to hire, or engage to provide services, any person who was a Restricted Person within twelve (12) months before or after the Separation Date, by any entity for which the Employee works, provides services, or with which the Employee is otherwise associated or owns more than a 1% ownership interest; or (iii) provide any non-public information regarding any Restricted Person, including, but not limited to, compensation data, performance evaluations, or skill sets or qualifications, to any external person in connection with employment outside the Company and any affiliates, including, but not limited to, recruiters and prospective employers.
- d. Restrictive Covenants Acknowledgement. The Employee acknowledges that the payment and benefits provided for in this Agreement constitute fair and reasonable consideration for Employee's compliance with this section. To the extent the Employee is subject to an existing non-competition or non-solicitation agreement with the Company or any affiliate (the "Prior Agreement"), the Prior Agreement shall be incorporated herein by reference and to the extent the Prior Agreement and this Agreement conflict or are inconsistent in any way, the Agreement supersedes the Prior Agreement (solely with respect to such conflicting non-competition or non-solicitation provisions). Pursuant to Section 15 of this Agreement, if any provision (or part thereof) of the foregoing non-competition and non-solicitation restrictions is held by a court of competent jurisdiction to be illegal, void or unenforceable for any reason, said provision (or part thereof) shall be reformed to the fullest extent possible to reflect the maximum restriction permissible by applicable law.
13. Breach by Employee. The Company's obligations to the Employee after the Effective Date are contingent on the Employee fulfilling his obligations under this Agreement. Employee acknowledges and agrees that any material breach by Employee of the obligations under Sections 1 (Separation Date/Consideration/Other Payments), 3 (Confidentiality of Agreement), 6 (Employee Availability), 7 (Public Statements and Non-Disparagement), 9 (Return of Company Property), 10 (Confidential Information), 11 (Confidentiality of Underlying Incidents), 12 (Restrictive Covenants) of this Agreement inevitably would cause substantial and irreparable damage to the Company and/or other Releasees for which money damages may not be an adequate remedy. Accordingly, the Employee acknowledges and agrees that in such case the Company will be entitled to an injunction and/or other equitable relief, without the necessity of posting security, to prevent the breach of such obligations. If the Company proves a material breach in court or arbitration, the Employee shall indemnify and hold the Company harmless from any loss, claim or damages, including without limitation all reasonable attorneys' fees, costs and expenses

incurred in enforcing its rights under Sections 1 (Separation Date/Consideration/Other Payments), 3 (Confidentiality of Agreement), 6 (Employee Availability), 7 (Public Statements and Non-Disparagement), 9 (Return of Company Property), 10 (Confidential Information), 11 (Confidentiality of Underlying Incidents), 12 (Restrictive Covenants) of this Agreement as well as repay all compensation and benefits paid as consideration under the terms of this Agreement, except to the extent that such reimbursement is prohibited by law. The remedy under this paragraph is not exclusive and shall not limit any right of the Company under applicable law including (but not limited to) a remedy under Section 10D of the Securities Exchange Act of 1934, as amended, any applicable rules or regulations promulgated by the Securities and Exchange Commission or any national securities exchange or national securities association on which shares of the Company may be traded, and/or any Company policy adopted with respect to compensation recoupment.

In addition to the other terms of this Agreement, the Employee will be in breach of this Agreement if he is found, in the Company's sole discretion, to have engaged in conduct that: i) occurred after the Separation Date that results in (or has the potential to cause) material harm financially, reputationally, or otherwise to the Company or any Releasee or; ii) occurred prior to the Separation Date and would give rise to a termination for Cause (as defined below), regardless of whether such conduct is discovered before or after the Separation Date.

A termination for "Cause" means the Employee's:

- (a) breach of the EIPIA or any other confidentiality, non-solicitation, or non-competition agreement with the Company or its affiliate or breach of a material term of any other agreement between the Employee and the Company or its affiliate;
- (b) engagement in conduct that results in, or has the potential to cause, material harm financially, reputationally, or otherwise to the Company or any Releasee;
- (c) commission of an act of dishonesty, fraud, embezzlement or theft;
- (d) conviction of, or plea of guilty or no contest to a felony or crime involving moral turpitude;  
or
- (e) failure to comply with the Company's or its affiliate's policies and procedures, including but not limited to The Spirit and Letter.

14. Severability of Provisions. If a court or arbitrator holds that any provision in this Agreement (except the Release of Claims provisions) is legally invalid or unenforceable, and cannot be modified to be enforceable, the affected provision will be stricken from the Agreement and the remaining terms of the Agreement and its enforceability shall remain unaffected. In the event the Release of Claims provisions are found to be invalid or unenforceable in whole or in part, the Company shall have the option, in its sole discretion, to cancel the entire Agreement. If the Company decides to cancel the entire Agreement, the Agreement shall be null and void and none of the Consideration shall be owing or paid, and Employee shall

repay to the Company the total gross amount of any Consideration already paid, except to the extent that such reimbursement is prohibited by law.

15. Compliance with Section 409A of the Internal Revenue Code. This Agreement shall be construed and administered consistently with the intent that payments under the Agreement be exempt from the requirements of Section 409A of the Code to the extent possible (i.e., applying the “short-term deferral” rule described in Treas. Reg. § 1.409A-1(b)(4), the “two-year, two-time” rule described in Treas. Reg. § 1.409A-1(b)(9) and/or another exemption), and to comply with the requirements of Section 409A (to avoid taxes and penalties thereunder) to the extent that Section 409A applies. Accordingly, the Company will modify this Agreement to the extent necessary to avoid the imposition of any such additional taxes, penalties or interest. In the unlikely event that this need arises, the Company will take reasonable efforts to provide advance notice to the Employee. All payments under this Agreement will be delayed to the extent necessary to comply with the rules in Section 409A(a)(2)(B)(i) (generally requiring a delay of six months after separation from service for certain payments made to top-50 officers determined in accordance with Company rules). For purposes of Section 409A, each installment in any series of payments shall be treated as a separate payment.
16. Benefits Plans. The Company reserves the right to terminate, amend, suspend, replace or modify any of its benefit plans and compensation programs at any time and for any reason, and the Employee will be subject to any such termination, amendment, suspension, replacement, or modification. If a plan or program is terminated, the Employee will not receive any further benefits under that plan/program, other than payment for benefits for services or coverages incurred before it was terminated. This paragraph shall not alter any vested benefits to which the Employee may be entitled under the terms of the GE Aerospace Pension Plan and/or GE Aerospace Retirement Savings Plan. In addition, to the extent any of the provisions in this Agreement conflict with the terms and conditions of any Company plan document, award agreement or grant agreement the provisions in those documents (and not this Agreement) shall be controlling.
17. Entire Agreement. This Agreement sets forth the entire agreement and understanding between the parties. The parties agree they have not relied on any oral statements that are not included in this Agreement. This Agreement supersedes all prior agreements and understandings concerning the subject matter of this Agreement, other than as described in this Agreement. Any modifications to this Agreement must be in writing, must reference this Agreement, and must be signed by the Employee and an authorized employee or agent of the Company.
18. Applicable Law. This Agreement shall be construed, interpreted and applied in accordance with the law of the State of Ohio without regard to choice of law principles.
19. Unemployment Compensation. Nothing in this Agreement is intended to affect Employee’s ability to seek Unemployment Insurance (UI). The Company will provide accurate

information in response to requests related to the Employee's application for UI benefits regarding the terms of his separation from the Company.

20. Format. The Employee and the Company agree that this Agreement may be executed and delivered in counterparts, and a facsimile ("fax"), photographic, or electronic copy of this Agreement shall be as valid as the original.

***Employee acknowledges that Employee understands the above agreement includes the release of all claims. Employee understands that Employee is waiving unknown claims and Employee is doing so voluntarily and intentionally.***

**Russell Stokes**

**General Electric Company**

By: 

By: \_\_\_\_\_

Date: 1/14/26

Date: \_\_\_\_\_

SSO: 211006397

SSO: \_\_\_\_\_

**ALLOWANCE EXHIBIT**

**“SERO/PCPO Termination Allowance”**

*Employee must sign both the Agreement and the Allowance Exhibit to receive the allowance.*

Name: Russell Stokes

SSO No. 211006397

I hereby agree to accept a special termination allowance (the “Allowance”), the gross amount of which will be approximately \$79,304.80 per month (expressed as a five-year certain benefit), commencing as of the first of the month following my Separation Date (my Permanent Job Loss Event, as defined by the GE Aerospace Pension Plan) and continuing through the month in which I die. The effect of the Allowance is two-fold: (i) to vest me in the pension I would have earned under the GE Aerospace Supplementary Pension Plan had I satisfied the age 60 eligibility condition as of my Separation Date, and (ii) to provide me with monthly payments in an equivalent amount until age 60.

Both parts of the Allowance must be paid in the same form, and that form must be the same as the form of payment for my SERO/PCPO benefit under the GE Aerospace Pension Plan. Consistent with the rules of the GE Aerospace Pension Plan, I understand that if I am married, the form of payment must be a 50% survivor benefit unless my spouse consents to a different form. I further understand that the available forms of payment are described in my Benefits Handbook, and that I may not change the form of payment after the payment start date.

The above dollar amount is subject to adjustment for any compensation or creditable service differences from current assumptions. If I receive my Allowance in the form of an available survivor benefit, this amount will also be reduced to reflect the survivor annuity that will be provided over my spouse’s remaining lifetime should my spouse survive me. I understand that such reduction will be calculated in the same manner as my pension otherwise payable over my lifetime alone under the GE Aerospace Pension Plan is so reduced to reflect the survivor coverage.

I understand that the present value of this Allowance represents wages that are subject to Social Security and Medicare taxes. I agree that I am responsible for my share of these and all other applicable taxes that may apply at any time.

I understand that if I am a top-50 officer as determined in accordance with Company rules, payment of my Allowance shall not be made within the first six months following my separation from service. In the event distribution is so delayed, payment will begin as of the first day of the seventh month following such separation and the first such payment shall be increased to reflect the missed payments (with interest accumulated in accordance with plan rules).

I understand that this Allowance may be terminated at any time by the Management Development & Compensation Committee of the Board of Directors if the Committee in

its sole discretion determines that I or, after my death my surviving spouse, has acted or is acting in any way inimical to the interests of the Company. The Board of Directors may reduce, suspend or terminate this Allowance at any time in its discretion. In any event, if I am reemployed by the Company or any of its affiliates or subsidiaries, this Allowance may be suspended and/or adjusted to reflect my period of reemployment per the provisions of the GE Aerospace Supplementary Pension Plan and related plans and policies.

Signed   
Russell Stokes

Date 1/14/26

**ALLOWANCE EXHIBIT**

**"ERB Deferred Termination Allowance"**

*Employee must sign both the Agreement and the Allowance Exhibit to receive the allowance.*

Name: Russell Stokes

SSO No. 211006397

I hereby agree to accept an ERB deferred termination allowance (the "Allowance"), the effect of which is to vest me in the Executive Retirement Benefit I would have earned had I satisfied the age 60 eligibility condition as of my Separation Date. This Allowance will be payable in ten installments after age 60 in accordance with normal plan rules. Consistent with such age 60 commencement date, this Allowance shall take into account the plan's 25% reduction for payments beginning 5 years prior to normal retirement age (age 65). If I die before all ten payments are made, the remaining installments will be payable to my beneficiary in accordance with normal plan rules. I understand that the execution of this Agreement results in immediate imposition of Social Security and Medicare taxes with respect to the present value of this Allowance, without regard to when payment under this Allowance begins. I agree that I am responsible for my share of these and all other applicable taxes that may apply at any time.

I understand that if I am a top-50 officer as determined in accordance with Company rules, payment of my Allowance shall not be made within the first six months following my separation from service. In the event distribution is so delayed, payment will begin as of the first day of the seventh month following such separation and the first such payment shall be increased to reflect the missed payments (with interest accumulated in accordance with plan rules).

I understand that this Allowance may be terminated at any time by the Management Development & Compensation Committee of the Board of Directors if the Committee in its sole discretion determines that I, or after my death any beneficiary, has acted or is acting in any way inimical to the interests of the Company. The Board of Directors may reduce, suspend or terminate this Allowance at any time in its discretion.

Signed   
Russell Stokes

Date 1/14/26

### **SUPPLEMENTAL RELEASE EXHIBIT**

This Supplemental Release is given by Russell Stokes (the "Employee") to the General Electric Company (operating as GE Aerospace or the "Company") in consideration of the covenants and promises given by the Company in the Separation Agreement and Release signed by the Employee on or about \_\_\_\_\_ (the "Separation Agreement").

In return for the consideration provided by the Separation Agreement, the Employee, his heirs, assigns, and agents waive and release all waivable claims of any kind (whether known or unknown, and including those under the Age Discrimination in Employment Act (ADEA)) that the Employee may have against Releasees (defined in the Separation Agreement), which arise from or relate to his employment and/or the termination of his employment with the Company. The released/waived claims include, but are not limited to, any and all claims that Releasees discriminated, harassed or retaliated against the Employee on the basis of race, color, religion, national origin, sex (including pregnancy), sexual orientation, age, disability, veteran status or other characteristic or activity protected by law, violated any Company policies, procedures, covenants or express or implied contracts of any kind, violated any public policy, statutory or common law (including tort), or are in any way obligated to pay him wages, penalties, damages, expenses, costs or attorneys' fees in relation to an alleged violation of any waivable local, state<sup>7</sup> or federal law.

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<sup>7</sup> The Georgia Fair Employment Practices Act; the Georgia Equal Pay Act, as amended; the Georgia Prohibition of Age Discrimination in Employment Act; the Georgia Equal Employment for Persons with Disabilities Code; Title 34 of the Georgia Code, including without limitation, the law regarding arbitration for sex discrimination claims, the Georgia minimum wage law, except as prohibited by law; the Georgia Constitution, including any and all amendments to the foregoing. The Ohio Civil Rights Act; Title 41 of the Ohio Revised Statutes, including without limitation, the Ohio equal pay statute, the Ohio wage payment anti-retaliation statute, the Ohio Workers' Compensation anti-retaliation statute, other miscellaneous labor provisions; the Ohio Whistleblowers' Protection Act; Title 4112 of the Ohio Administrative Code, including without limitation, the Ohio pregnancy and childbirth discrimination provision; the Ohio Minimum Fair Wage Standards Act; the Ohio Constitution, including any and all amendments to the foregoing. The Pennsylvania Human Relations Act; the Pennsylvania Equal Pay Law; the Pennsylvania Wage Payment Collection Act; the Pennsylvania Whistleblower Law; Title 16 of the Pennsylvania Code, including without limitation, the Pennsylvania pregnancy discrimination law; the Pennsylvania Minimum Wage Law, except as prohibited by law; the Pennsylvania Medical Marijuana Act; the Philadelphia Fair Workweek Employment Standards Ordinance; the Philadelphia Fair Practices Ordinance, including any and all amendments to the foregoing. The Illinois Human Rights Act; the Illinois Right to Privacy in the Workplace Act; the Illinois Union Employee Health and Benefits Protection Act; the Illinois Employment Contract Act; the Illinois Labor Dispute Act; the Illinois Equal Pay Act; the Illinois Family Military Leave Act; the Illinois WARN Act; the Illinois Whistleblower Act; the Illinois Nursing Mothers in the Workplace Act; the Illinois Victims' Economic Security and Safety Act; the Illinois Workplace Transparency Act; the Illinois Biometric Information Privacy Act; the Illinois Minimum Wage Law; the Illinois Wage Payment and Collection Act; the Cook County Human Rights Ordinance; the Chicago Human Rights Ordinance; the Illinois Constitution, including any and all amendments to the foregoing.

This Supplemental Release does not waive any rights or claims that may arise after the date the Employee executes this Supplemental Release, or that cannot be lawfully released. This Supplemental Release does not modify or affect any vested benefits to which the Employee may be entitled under the terms of the GE Aerospace Pension Plan and/or GE Aerospace Retirement Savings Plan. This Supplemental Release does not modify or affect Employee's rights to indemnification (including advancement of expenses) or coverage under the Company's directors' and officers' insurance (which rights will continue following the Separation Date).

Nothing herein shall prevent the Employee from filing a charge or complaint with the Equal Employment Opportunity Commission ("EEOC") or similar federal or state fair employment practices agency or interfere with the Employee's ability to participate in any charge, complaint, investigation or proceeding conducted by such agency; provided, however, that pursuant to this Supplemental Release, the Employee is waiving any right to recover monetary damages or any other form of personal relief from the Releasees to the extent any such charge, complaint, investigation or proceeding asserts a claim subject to the release in this Supplemental Release. To the extent the Employee receives any such personal or monetary relief in connection with any such charge, complaint, investigation or proceeding, the Releasees will be entitled to an offset for the compensation and benefits made pursuant to this Agreement.

Further, nothing in this Supplemental Release shall prohibit or restrict the Company or the Employee from lawfully initiating communications directly with, cooperating with, providing information to, causing information to be provided to, testifying in or otherwise assisting in an investigation by any governmental or regulatory agency, entity, or official(s) (collectively, "Governmental Authorities") regarding a possible violation of any law, or making any disclosures to the SEC or other Governmental Authority or as may be protected under the whistleblower provisions of any applicable law. Additionally, please take notice that federal law provides criminal and civil immunity to federal and state claims for trade secret misappropriation to individuals who disclose a trade secret to their attorney, a court, or a government official in certain, confidential circumstances that are set forth at 18 U.S.C. §§ 1833(b)(1) and 1833(b)(2), related to the reporting or investigation of a suspected violation of the law, or in connection with a lawsuit for retaliation for reporting a suspected violation of the law. Nor does this Agreement require the Employee to obtain prior authorization from the Company before engaging in any conduct described in this paragraph, or to notify the Company that the Employee has engaged in any such conduct. Further, nothing in this Supplemental Release limits the Employee's right

to receive and retain an award from a government-administered whistleblower award program for providing information directly to a Governmental Authority.

The Employee represents that he understands the foregoing release, that rights and claims under the Age Discrimination in Employment Act of 1967, as amended ("ADEA"), are among the rights and claims against the Releasees that Employee is releasing, and that he understands that he is not releasing any rights or claims arising after the Effective Date of this Supplemental Release. The Employee shall have seven (7) days from the date he signs this Supplemental Release to revoke his consent to the waiver of his rights under the ADEA. To do so, Employee must submit a written revocation to his Company Human Resources Manager (HRM). If the Employee revokes his consent to the waiver, all of the provisions of this Supplemental Release shall be void and unenforceable and the Company will have no further obligations pursuant to the Separation Agreement. If Employee does not revoke his consent, this Supplemental Release will take effect on the day after the end of the revocation period (the "Effective Date of this Supplemental Release").

**Russell Stokes**

By: \_\_\_\_\_

Date: \_\_\_\_\_

SSO: \_\_\_\_\_



**Equity Grant Agreement  
GE Aerospace 2022 Long-Term Incentive Plan**

**Stock Option Grant Agreement (“Grant Agreement”)  
For <<Employee Name>> (“Grantee”)**

Grant Date	Option Shares Granted	Option Exercise Price*	Option Expiration Date	Vesting Schedule	
				Number of Option Shares	Vesting Date
				%	Vesting Date
Date	<<Number>>	\$	Expiration Date	%	Vesting Date (Final Vesting Date)

\*Exercise price shall be no less than the Fair Market Value of a share of Common Stock on the Grant Date.

1. **Grant.** The Management Development & Compensation Committee (“Committee”) of the Board of Directors of GE Aerospace (General Electric Company or the “Company”) has granted an Option to purchase the above number of shares of Common Stock to the individual named in this Grant Agreement (“Grantee”) subject to the terms of this Grant Agreement. Without limiting any condition of this Option award, the award is subject to cancellation and forfeiture if the Grantee does not confirm acceptance within 45 days of the Grant Date. Once vested, the Option entitles the Grantee to purchase from the Company the vested number of shares of Common Stock, each at the Option Exercise Price provided above, in accordance with the terms of this Grant Agreement, the GE Aerospace 2022 Long-Term Incentive Plan, as amended (“Plan”), and any rules, procedures and sub-plans (including country addenda) adopted by the Committee.
2. **Vesting and Expiration Date.** In order for all or part of the Option to become vested, the Grantee must not incur a Termination of Employment from the Grant Date through the applicable Vesting Date listed above. Notwithstanding any other agreement with the Company or Affiliate to the contrary, upon the earlier of the Option Expiration Date and the Grantee’s Termination of Employment for any reason, the Option shall be cancelled and forfeited in full (including with respect to any vested but unexercised rights), except as specifically provided below:
  - i. **Death or Disability.** If the Grantee’s Termination of Employment is as a result of the Grantee’s death or Disability, then (A) any unvested rights under the Option shall vest and become immediately exercisable as of such Termination of Employment, and (B) all vested rights under the Option (after giving effect to the preceding clause (A)) shall remain exercisable until the Option Expiration Date.

- ii. **Retirement Eligibility.** If the Grantee meets the requirements for Retirement, then any unvested rights under the Option shall vest and become immediately exercisable as of the later of the first anniversary of the Grant Date or the date on which such requirements for Retirement are first met, provided, for the avoidance of doubt, that the Grantee remains employed as of such later date. Upon the Grantee's subsequent Termination of Employment, all vested rights under the Option (after giving effect to the preceding sentence) shall remain exercisable until the Option Expiration Date.
  - iii. **Transfer of Business to Successor Employer.** If the Grantee's Termination of Employment occurs as a result of transferring directly to employment with a successor employer in connection with transfer by the Company or Affiliate of a business operation, then (A) any unvested rights under the Option shall vest and become immediately exercisable as of such Termination of Employment, and (B) all vested rights under the Option (after giving effect to the preceding clause (A)) shall remain exercisable only until the earlier of (x) 6 months after such Termination of Employment and (y) the original Option Expiration Date.
  - iv. **Termination of Employment for Cause.** If the Grantee's Termination of Employment is for Cause, the Option shall be cancelled immediately (whether vested or unvested) and shall be unexercisable.
  - v. **Termination of Employment without Cause.** If the Grantee's Termination of Employment prior to the final Vesting Date is as a result of a termination by the Company without Cause on or after the first anniversary of the Grant Date, then as of such Termination of Employment (A) the Grantee shall be vested in a number of Option Shares determined by multiplying the total Option Shares Granted by a fraction, the numerator of which is the number of days between the Grant Date and the Termination of Employment and the denominator of which is the number of days between the Grant Date and the Final Vesting Date (such number being inclusive of Option Shares already vested on or prior to such Termination of Employment) and (B) all vested rights under the Option with respect to such Option Shares (after giving effect to the preceding clause (A)) shall be and remain exercisable until the earlier of (x) 6 months after such Termination of Employment and (y) the original Option Expiration Date.
  - vi. **Other Termination of Employment.** If the Grantee's Termination of Employment occurs for any reason not described above (and not as a result of a Termination of Employment following the Grantee meeting the requirements for Retirement), then the unvested portion of the Option shall be cancelled as of such Termination of Employment and the vested portion of the Option shall remain exercisable only until the earlier of (a) 6 months after such Termination of Employment and (b) the original Option Expiration Date.
3. **Notice and Manner of Exercise.** The Grantee may elect to exercise all or part of the Option (to the extent vested) by notifying the Company (through such administrative procedures as it may establish) of the number of shares of Common Stock to be purchased (exercised) and the date or share price upon which such Options shall be exercised. The

Grantee shall satisfy the Option Exercise Price (and applicable fees and tax withholding) in connection with an exercise of the Option by any method permitted by the Company's option exercise procedures as in effect at such time. Delivery of shares of Common Stock or cash proceeds from the sale of such shares, as applicable, shall be electronic through the brokerage account established by the Company for the Grantee, or in such other medium as is determined by the Company.

The Grantee is ultimately responsible for any and all applicable taxes, regardless of the amount withheld or reported. Notwithstanding the foregoing, the date of issuance or delivery of shares of Common Stock may be postponed by the Company for such period as may be required for it with reasonable diligence to comply with any applicable listing requirements of any national securities exchange and requirements under any law or regulation applicable to the issuance or transfer of such shares of Common Stock to the extent such postponement is permissible under Section 409A of the Code. Likewise, the method of exercising Options under this Grant Agreement may be adjusted for compliance with applicable law in the jurisdiction applicable to the Grantee.

#### 4. **Data Security and Privacy.**

- i. **Data Collection, Processing and Usage.** Personal data collected, processed and used by the Company in connection with Awards granted under the Plan includes the Grantee's name, home address, email address, telephone number, date of birth, social insurance number or other identification number, salary, citizenship, job title, any shares of Common Stock or directorships held in the Company, and details of all Awards granted, cancelled, exercised, vested, or outstanding. In granting Awards under the Plan, the Company will collect the Grantee's personal data for purposes of allocating shares of Common Stock in settlement of the Awards and implementing, administering and managing the Plan. The Company collects, processes and uses the Grantee's personal data in compliance with GE's Employment Data Protection Standards and the Uses of Employment Data for GE Entities. The Grantee may exercise rights to access, correction, or restriction or deletion where applicable, by contacting the Grantee's local HR manager or initiating a request through [hrcentral.geaerospace.com](http://hrcentral.geaerospace.com).
- ii. **Administrative Service Provider.** The Company transfers the Grantee's personal data to UBS Financial Services, which assists with the implementation, administration and management of the Plan (the "Third-Party Administrator"). In the future, the Company may select a different Third-Party Administrator and share the Grantee's personal data with another company that serves in a similar manner. The Third-Party Administrator will open an account for the Grantee to receive and trade shares of Common Stock acquired under the Plan. The Grantee will be asked to agree on separate terms and data processing practices with the Third-Party Administrator, which is a condition to the Grantee's ability to participate in the Plan. The privacy policy of the Third-Party Administrator may be reviewed [here](#).

#### 5. **Restrictive Covenants.**

- i. **Non-Competition.**<sup>1</sup> Grantee acknowledges that, in the performance of his or her duties as an employee, Grantee will acquire knowledge about the Company or an

Affiliate which constitutes confidential information or trade secrets that are the property of the Company or an Affiliate, in which the Company or an Affiliate has invested substantial sums of capital and goodwill. Therefore, the Grantee agrees that during the Grantee's employment and for twelve (12) months following the Grantee's Termination of Employment (the "Restricted Period"), the Grantee will not, on behalf of himself or herself or any person or entity with which he or she may be associated, provide services of any kind or character, whether directly or indirectly, (including, but not limited to, entering into an employment, consultancy, or similar contractual relationship either as an individual or through or with a third party) to any entity that provides products or services that compete with the Company or an Affiliate (a "Competing Business") without prior written approval from the Committee (for Grantees who are officers of the Company for purposes of Section 16 of the Act) or the Chief Human Resources Officer of the Company (for all other Grantees). Competing Businesses include, but are not limited to, the following:

- Entities that design, manufacture, assemble, repair, overhaul, or sell turbine engines or component parts for turbine engines used in business, commercial or military aircraft, or in marine or aeroderivative applications;
- Entities that design, manufacture, assemble, repair, overhaul, or sell aircraft, including any components of the airframe or avionic system;
- Entities that manufacture or design cores, castings, forgings and/or coatings that are used in the manufacture of component parts for turbine engines; and
- Entities in the aerospace industry that offer products or services that compete with products or services that, at the time of Grantee's Termination of Employment or within the two years prior to the Grantee's Termination of Employment, the Company or any Affiliate offered, planned to offer, or was developing in the areas of avionics, electrical power, structural components, software or additive technologies.

The restrictions in this Section apply to Competing Businesses which conduct or are undertaking plans to conduct business in: (i) the United States; and (ii) any other country in which the Company or any Affiliate has or is undertaking plans to conduct business operations, or (b) where a Competing Businesses' operations would have a competitive impact on the Company's business operations ("Restricted Area"). The Grantee understands and agrees that, given the nature of the Company and its Affiliates' business, the current state of technology enabling competitive activity to be conducted anywhere in the world, and the Grantee's position with the Company or any Affiliate, the foregoing Restricted Area is reasonable and appropriate to protect the Company's legitimate business interests and goodwill and presents, and will present, no undue hardship for Grantee.<sup>2</sup>

- ii. **Non-Solicitation of Clients, Customers, Suppliers, Licensees, and Vendors.**<sup>3</sup> During the Restricted Period the Grantee will not, without prior written approval from the Committee (for Grantees who are officers of the Company for purposes of Section 16 of the Act) or the Chief Human Resources Officer of the Company (for all other Grantees), directly or indirectly, either as an individual or through or with a third

party, solicit, cause, induce or encourage or attempt to solicit, cause, induce or encourage: (i) any client, customer, supplier, vendor, licensee, licensor, consultant or other person or entity who has a business relationship with the Company or any Affiliate to modify, diminish or terminate their relationship with the Company or any Affiliate; or (ii) any client, customer, supplier, vendor, licensee, licensor, consultant or other person or entity with whom the Company or any Affiliate is or was engaged for the purposes of entering into a client or business relationship within the two (2) years preceding Grantee's Termination of Employment to modify, diminish or terminate their actual or prospective relationship with the Company or any Affiliate.

The obligations in this provision are in addition to, and in no way inconsistent with, the Grantee's obligations to protect and not disclose the Company's or any Affiliate's confidential and proprietary information, as more fully set forth in the Employee Innovation and Proprietary Information Agreement the Grantee signed when the Grantee joined the Company or an Affiliate.

- iii. **Non-Solicitation of Employees.** During the Restricted Period, the Grantee will not, without prior written approval from the Committee (for Grantees who are officers of the Company for purposes of Section 16 of the Act) or the Chief Human Resources Officer of the Company (for all other Grantees), directly or indirectly, either as an individual or through or with a third party: (i) solicit or encourage any person who is a Lead Professional Band or higher employee of the Company or any Affiliate (hereinafter "Restricted Person") to terminate the Restricted Person's employment relationship with the Company or any Affiliate or to accept any other employment outside of the Company and its Affiliates; (ii) directly hire, recommend or cause to hire, or engage to provide services, any person who was a Restricted Person within twelve (12) months before or after the date of Grantee's Termination of Employment, by any entity for which the Grantee works, provides services, or with which the Grantee is otherwise associated or owns more than a 1% ownership interest; or (iii) provide any non-public information regarding any Restricted Person, including, but not limited to, compensation data, performance evaluations, or skill sets or qualifications, to any external person in connection with employment outside the Company and any Affiliates, including, but not limited to, recruiters and prospective employers.<sup>4</sup>
- iv. **Acknowledgement.** The Grantee acknowledges that the payment and benefits provided for in the Grant Agreement constitute fair and reasonable consideration for Grantee's compliance with this section independent of Grantee's continuing employment.

To the extent the Grantee is subject to an existing non-competition or non-solicitation agreement with the Company or any Affiliate (the "Prior Agreement"), the Prior Agreement shall be incorporated herein by reference and to the extent the Prior Agreement and this Grant Agreement conflict or are inconsistent in any way, the Grant Agreement supersedes the Prior Agreement (solely with respect to such conflicting non-competition or non-solicitation provisions).

Pursuant to Section 10 of this Grant Agreement, if any provision (or part thereof) of the foregoing non-competition and non-solicitation restrictions is held by a court of

competent jurisdiction to be illegal, void or unenforceable for any reason, said provision (or part thereof) shall be reformed to the fullest extent possible to reflect the maximum restriction permissible by applicable law.

- v. **Irreparable Harm.** The Grantee agrees that any breach of the foregoing obligations inevitably would cause substantial and irreparable damage to the Company and the Affiliates for which money damages may not be an adequate remedy. Accordingly, the Grantee agrees that the Company and the Affiliates will be entitled to an injunction and/or other equitable relief, without the necessity of posting security, to prevent the breach of such obligations. In addition, the Grantee agrees that the award described in Section 1 of this Grant Agreement is subject to cancellation and forfeiture if Grantee breaches the obligations described in this Grant Agreement. Grantee also agrees to indemnify and hold the Company and the Affiliates harmless from any loss, claim or damages, including, without limitation, all reasonable attorneys' fees, costs and expenses incurred in enforcing its rights under this Grant Agreement, as well as to repay any payments made hereunder (notwithstanding such payment being made under a vested Award), except to the extent that such reimbursement is prohibited by law.

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1) This provision does not apply if Grantee is based in California or Minnesota. Further, this provision does not apply if Grantee is based (i) in Colorado and makes less than \$130,014 annually as of 2026 (or a subsequently adjusted amount); (ii) in the District of Columbia and makes less than \$162,164 annually as of 2026 (or a subsequently adjusted amount); (iii) in Illinois and makes less than \$75,000 annually as of 2026 (or a subsequently adjusted amount); (iv) in Maine and makes equal to or less than 400% of the federal poverty level; (v) in Oregon and makes less than \$119,541 annually as of 2026 (or a subsequently adjusted amount); (vi) in Virginia and makes less than \$78,364.52 annually as of 2026 (or a subsequently adjusted amount); or (vii) in Washington and makes less than \$126,858.83 annually as of 2026 (or a subsequently adjusted amount). This provision also does not apply if Grantee is employed by the Company or Affiliate as an attorney, provided that Grantee is accepting employment or providing services as an attorney and/or in a legal role (this provision shall apply to an attorney Grantee with respect to non-attorney and/or non-legal roles for a Competing Business).

2) Grantee acknowledges that if Grantee's state of employment is identified in this footnote, then the terms of this Non-Competition provision are modified in accordance with the change(s) applicable for that state:

**District of Columbia.** Nothing in this Grant Agreement restricts the Grantee from having additional outside employment or contract work so long as the outside work does not violate Grantee's duty of loyalty or create a conflict of interest. Grantee acknowledges receipt of the following notice: *"The District's Ban on Non-Compete Agreements Amendment Act of 2020 limits the use of non-compete agreements. It allows employers to request non-compete agreements from highly compensated employees, as that term is defined in the Ban on Non-Compete Agreements Amendment Act of 2020, under certain conditions. The Company or an Affiliate has determined that you are a highly compensated employee. For more information about the Ban on Non-Compete Agreements Amendment Act of 2020, contact the District of Columbia Department of Employment Services (DOES)."* Grantee also acknowledges that Grantee has received a copy of this Grant Agreement at least 14 calendar days before the deadline for accepting the Grant Agreement.

**Illinois.** Grantee acknowledges that Grantee's participation in the Plan and Grantee's receipt of any confidentiality information constitute independently adequate consideration for this Non-Competition

provision. Grantee further acknowledges that Grantee had 14 days or more to consider the Grant Agreement before the deadline for accepting it, and if Grantee accepted it before the expiration of the 14-day period, Grantee did so of Grantee's own volition and waives the remainder of the 14-day consideration period. Grantee also acknowledges that Grantee has been advised in writing hereby to consult with an attorney before accepting this Grant Agreement.

**Maine.** Grantee acknowledges that Grantee has been given a copy of this Grant Agreement and at least three business days to consider this Grant Agreement before accepting it. Grantee also acknowledges that Grantee has received confidential information from the Company or Affiliate that cannot adequately be protected by an alternative restrictive covenant.

**Massachusetts.** Grantee acknowledges that the terms of this Grant Agreement constitute adequate consideration for this Non-Competition provision independent of and in addition to Grantee's employment or continued employment. Further, this provision will not be enforceable against Grantee if Grantee is: classified as non-exempt employee under the Fair Labor Standards Act; 18 years or younger; an undergraduate or graduate student in an internship or other short-term employment relationship while enrolled in college or graduate school; or terminated without Cause or laid off. For purposes of enforcing the Non-Competition provision only, "Cause" exists if Grantee: (i) breaches a material term of any agreement between Grantee and the Company or any Affiliate; (ii) engages in conduct that results in, or has the potential to cause, material harm financially, reputationally, or otherwise to the Company or any Affiliate; (iii) commits an act of dishonesty, fraud, embezzlement or theft; (iv) is convicted of, or pleads guilty, or no contest to, a felony or crime involving moral turpitude; (v) fails to comply with the Company's or any Affiliate's policies and procedures, including but not limited to its Code of Conduct; or (vi) sustains poor performance of any material aspect of Grantee's duties or obligations, including refusal to follow lawful instructions from Grantee's manager, which is not substantially cured to the satisfaction of Grantee's manager within 30 days after Grantee has received written notice of such failure or poor performance. If accepting this Grant Agreement as an incumbent employee, Grantee acknowledges that Grantee was provided at least ten (10) business days to consider the Grant Agreement before the deadline for accepting it. Grantee acknowledges that Grantee may consult with an attorney before accepting this Grant Agreement. Additionally, this Non-Competition provision applies only to the extent that Grantee is prohibited in providing the types of services provided by Grantee, or about which Grantee obtained confidential and/or trade secret information at any time during the last 2 years of Grantee's employment. Grantee acknowledges that Grantee has received confidential information from the Company or Affiliate that cannot adequately be protected by an alternative restrictive covenant.

**Oklahoma.** This provision shall be limited in its application so that it permits Grantee to engage in the same business as that conducted by the Company or an Affiliate or in a similar business as long as Grantee does not directly solicit the sale of goods, services or a combination of goods and services from established customers of the Company or an Affiliate and thereby interfere with the Company's or Affiliate's business relationship with its established customers.

**Virginia.** Nothing in this provision shall be construed to restrict Grantee from providing a service to a customer or client of the Company or an Affiliate if Grantee did not initiate contact with or solicit the customer or client.

**Washington.** Grantee acknowledges that this Agreement constitutes independently adequate consideration for this Non-Competition provision. In the event Grantee's Termination of Employment is as a result of a layoff, this provision will not be enforced by the Company or an Affiliate unless the Company or an Affiliate agrees at the time of Grantee's layoff to provide Grantee with the payments required by Washington Act to keep such covenants in effect. Nothing in this Agreement shall be construed to deprive the Grantee the benefits of Washington state law, including RCW 49.62, et seq.

**Oregon.** Grantee acknowledges that Grantee is an individual engaged in administrative, executive or professional work as described in Or. Rev. Stat. § 653.020(3), and/or earn more than the income threshold described in footnote 1 of this Grant Agreement.

**Colorado.** Grantee acknowledges that this Grant Agreement does not require Grantee to adjudicate its enforceability outside of Colorado if Grantee primarily resided or worked in Colorado at the time of Grantee's termination. Nothing in this Grant Agreement shall be construed to deprive Grantee the benefits of Colorado state law, including C.R.S.A. § 8-2-113. Grantee acknowledges that Grantee had 14 days or more to consider the Grant Agreement before the deadline for accepting it, and if Grantee accepted it before the expiration of the 14-day period, Grantee did so of Grantee's own volition and waives the remainder of the 14-day consideration period.

3) This Non-Solicitation of Clients, Customers, Suppliers, Licensees, and Vendors provision ("Customer Non-Solicit") as well as the Non-Solicitation of Employees provision ("Employee Non-Solicit") (collectively "Non-Solicitation Provisions"), will not apply if Grantee is based in California except that Grantee may not use or disclose (or threaten to use or disclose) any Company or Affiliate trade secrets to solicit, either on Grantee's own behalf or on behalf of any other person or entity, any person or entity with which the Company or any Affiliate has a material business or contractual relationship, including clients, customers, vendors, or business partners of the Company or any Affiliate. Further, the Non-Solicitation Provisions will not apply if Grantee is employed in Colorado and makes less than \$78,008 annually as of 2026 (or a subsequently adjusted amount), or in Illinois and makes \$45,000 or less annually as of 2026 (or a subsequently adjusted amount).

4) Grantee acknowledges that if Grantee's state of employment is identified in this footnote, then the terms of the "Non-Solicitation Provisions" (the Non-Solicitation of Clients, Customers, Suppliers, Licensees, and Vendors provision, as well as the Non-Solicitation of Employees provision) are modified in accordance with the change(s) applicable for that state:

**Alabama.** The Employee Non-Solicit shall only apply to Restricted Persons who are in a position uniquely essential to the management, organization, or service of the business (such as an employee involved in management or significant customer sales or servicing). The Customer Non-Solicit shall be modified to cover only those customers who are current customers when Grantee's employment ends.

**Georgia.** The definition of the Restricted Area shall be understood to be the territory where Grantee is working at the time of Termination of Employment and Grantee stipulates that the provisions of this Grant Agreement provide Grantee with adequate means to reasonably determine the maximum scope of the restraints placed upon Grantee at the time of Grantee's Termination of Employment.

**Indiana.** The Employee Non-Solicit is modified to provide that a Restricted Person must also be an employee who is entrusted with confidential information.

**Washington.** The Non-Solicitation Provisions are modified to only prohibit solicitation by Grantee (i) of any Restricted Person who is an employee of the Company or any Affiliate to leave employment with the Company or any Affiliate; and (ii) of any customer of the Company or any Affiliate to cease or reduce the extent to which it is doing business with the Company or any Affiliate.

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6. **Additional Requirements.** The Company reserves the right to impose other requirements on the Award, shares of Common Stock acquired pursuant to the Award, and the Grantee's participation in the Plan to the extent the Company determines, in its sole discretion, that such other requirements are necessary or advisable in order to comply with local law or to

facilitate the operation and administration of the Award and the Plan. Without limiting the generality of the foregoing, the Company may require the Grantee to sign any agreements or undertakings that may be necessary to accomplish the foregoing.

7. **Alteration/Termination.** Under the express terms of this Grant Agreement, the Committee shall have the right at any time in its sole discretion to amend, alter, suspend, discontinue or terminate the Option without the consent of the Grantee. Furthermore, if the Company determines in its sole discretion that the Grantee has engaged in conduct that (a) constitutes a breach of this Grant Agreement, the EIPIA or any other confidentiality, non-solicitation, or non-competition agreement with the Company or any Affiliate, (b) results in (or has the potential to cause) material harm financially, reputationally, or otherwise to the Company or any Affiliate or (c) occurred prior to the Grantee's Termination of Employment and would give rise to a Termination of Employment for Cause (regardless of whether such conduct is discovered before or after the Grantee's Termination of Employment), the unexercised portion of the Option shall be cancelled immediately, and any amounts previously conveyed under this Grant Agreement shall be subject to recoupment. In any event, the Option provided under this Grant Agreement shall be further subject to the Company's policy with respect to compensation recoupment, as in effect and amended from time to time. The Grantee agrees that the Company may take any such actions as are necessary to effectuate recoupment or applicable law without further consent or action being required by the Grantee, including issuing instructions to any Third-Party Administrator to (i) hold the Grantee's shares of Common Stock and other amounts acquired under the Plan and/or (ii) reconvey, transfer, or otherwise return such shares of Common Stock and other assets to the Company. Also, the Option shall be null and void to the extent the grant of the Option or the vesting or exercise thereof is prohibited under the laws of the country of residence of the Grantee.
8. **Plan Terms and Definitions.** Except to the extent that the context clearly provides otherwise, all terms used in this Grant Agreement have the same meaning as given such terms in the Plan. This Grant Agreement is subject to the terms and provisions of the Plan, which are incorporated by reference. In the event of any conflict between the provisions of this Grant Agreement and those of the Plan, the provisions of the Plan shall control.
9. **Interpretation and Construction.** This Grant Agreement and the Plan shall be construed and interpreted by the Committee, in its sole discretion. Any interpretation or other determination by Committee (including correction of any defect or omission and reconciliation of any inconsistency) shall be binding and conclusive. All determinations regarding enforcement, waiver or modification of the cancellation and rescission and other provisions of this Grant Agreement shall be made in the Committee's sole discretion. Determinations made under this Grant Agreement and the Plan need not be uniform and may be made selectively among individuals, whether or not such individuals are similarly situated.
10. **Severability.** The invalidity or unenforceability of any provision of the Plan or this Grant Agreement will not affect the validity or enforceability of any other provision of the Plan or this Grant Agreement, and each provision of the Plan and this Grant Agreement will be severable and enforceable to the extent permitted by law.

11. **Shareholder Rights.** The Grantee shall not have any voting or other shareholder rights unless and until shares of Common Stock are actually delivered to the Grantee.
12. **No Employment Rights.** The grant of the Award described in this Grant Agreement does not give the Grantee any rights in respect of employment with the Company or any Affiliate.
13. **Discretionary Award, Extraordinary Benefit.** Awards under the Plan are granted to employees of the Company and the Affiliates in the Committee's sole discretion. The Award described in this Grant Agreement is a one-time benefit and does not create any contractual or other right to receive other Awards under the Plan or other benefits in lieu thereof. Future grants, if any, will be at the sole discretion of the Committee. The Grantee's participation in the Plan is voluntary. This Award (and each other Award, if any, granted under the Plan) constitutes an extraordinary item of compensation and is not part of the Grantee's normal or expected compensation for purposes of calculating any severance, retirement, or other benefit rights (unless otherwise expressly provided in an applicable benefit plan).
14. **No Transfer or Assignment.** No rights under this Award shall be assignable or transferable by the Grantee, except to the extent expressly permitted by the Plan.
15. **Successors and Assigns.** The Company may assign any of its rights under this Grant Agreement. This Grant Agreement will be binding upon and inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer set forth herein, this Grant Agreement will be binding upon the Grantee and the Grantee's beneficiaries, executors or administrators.
16. **Section 409A.** To the extent applicable, this Grant Agreement shall be construed and administered consistently with the intent to comply with or be exempt from the requirements of Section 409A of the Code and any state law of similar effect (i.e., applying the exemption for stock rights described in Treas. Reg. § 1.409A-1(b)(5) and/or another exemption).
17. **Entire Agreement.** This Grant Agreement, the Plan, and any rules, procedures and sub-plans (including country addenda) adopted by the Committee contain all of the provisions applicable to the Option. No other statements, documents or practices may modify, waive or alter such provisions unless expressly set forth in writing, signed by an authorized officer of the Company and delivered to the Grantee.

By acknowledging this Grant Agreement, the Grantee acknowledges and confirms that the Grantee has read this Grant Agreement and the Plan (including applicable addenda), and the Grantee accepts and agrees to the provisions therein.

18. **Electronic Delivery.** The Company may, in its sole discretion, decide to deliver any documents related to this or other Awards under the Plan by electronic means. The Grantee hereby consents to receive such documents electronically and agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.
19. **Global Addendum.** Notwithstanding any provisions in this document to the contrary, the Option will also be subject to the special terms and conditions set forth on Appendix A for Grantees who reside outside of the United States. Moreover, if a Grantee is not a resident

of any of the countries listed on Appendix A as of the Grant Date, but relocates to one of the listed countries at any point thereafter, the special terms and conditions for such country will apply to the Grantee, to the extent the Company determines that the application of such terms and conditions is necessary or advisable in order to comply with local law or facilitate the administration of the Plan. Appendix A constitutes part of this Grant Agreement.



**Equity Grant Agreement  
GE Aerospace 2022 Long-Term Incentive Plan**

**Restricted Stock Unit Grant Agreement (“Grant Agreement”)  
For <<Employee Name>> (“Grantee”)**

Grant Date	RSUs Granted	Vesting Schedule	
		Number of RSUs	Vesting Date
Date	<<Number>>	%	Vesting Date
		%	Vesting Date (Final Vesting Date)

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1. **Grant.** The Management Development & Compensation Committee (“Committee”) of the Board of Directors of GE Aerospace (General Electric Company or the “Company”) has granted the above number of Restricted Stock Units (“RSUs”) to the individual named in this Grant Agreement (“Grantee”), subject to the terms of this Grant Agreement. Without limiting any condition of this RSU award, the award is subject to cancellation and forfeiture if the Grantee does not confirm acceptance within 45 days of the Grant Date. Once vested, each RSU entitles the Grantee to receive from the Company (i) one share of Common Stock and (ii) a cash payment in respect of Dividend Equivalents (described below), each in accordance with the terms of this Grant Agreement, the GE Aerospace 2022 Long-Term Incentive Plan, as amended (“Plan”), and any rules, procedures and sub-plans (including country addenda) adopted by the Committee.
  2. **Vesting.** In order to vest in an RSU, the Grantee must not incur a Termination of Employment from the Grant Date through the applicable Vesting Date listed above. Notwithstanding any other agreement with the Company or Affiliate to the contrary, all unvested RSUs shall be immediately cancelled without payment upon the Grantee’s Termination of Employment for any reason before the applicable Vesting Date, except as specifically provided below:
    - i. **Death or Disability.** If the Grantee’s Termination of Employment is as a result of the Grantee’s death or Disability prior to the final Vesting Date listed above, then any unvested RSUs shall vest as of such Termination of Employment.
    - ii. **Retirement Eligibility.** If the Grantee meets the requirements for Retirement prior to the final Vesting Date listed above, then any unvested RSUs shall vest as of the later of the first anniversary of the Grant Date or the date on which such requirements for Retirement are first met, provided, for the avoidance of doubt, that the Grantee remains employed as of such later date.
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- iii. **Qualifying Termination.** If the Grantee's Termination of Employment prior to the final Vesting Date is as a result of a termination by the Company without Cause on or after the first anniversary of the Grant Date, then a number of unvested RSUs shall vest as of such Termination of Employment determined by (i) multiplying the total RSUs Granted by a fraction, the numerator of which is the number of days between the Grant Date and the Termination of Employment and the denominator of which is the number of days between the Grant Date and the Final Vesting Date and (ii) subtracting the number of RSUs vested prior to such Termination of Employment. For the avoidance of doubt, any remaining unvested RSUs after giving effect to the preceding clause shall be immediately cancelled without payment upon the Grantee's Termination of Employment.
- iv. **Transfer of Business to Successor Employer.** If the Grantee's Termination of Employment occurs prior to the final Vesting Date listed above as a result of transferring directly to employment with a successor employer in connection with transfer by the Company or Affiliate of a business operation, then any unvested RSUs shall vest as of such date.
3. **Dividend Equivalents.** The Company will establish an amount for each RSU equal to the per share quarterly dividend payments made to the Company's shareholders during the period beginning on the Grant Date and ending on the date that such RSU vests or is cancelled ("Dividend Equivalents"). The Company shall accumulate Dividend Equivalents and, upon vesting of the related RSU, will pay the Grantee a single lump sum cash amount equal to the Dividend Equivalents on the same date that a share of Common Stock is delivered with respect to such RSU, as described in Section 4 of this Grant Agreement. Any accumulated and unpaid Dividend Equivalents attributable to a RSU that is cancelled are immediately forfeited upon cancellation and will not be paid.
4. **Delivery and Tax Withholding.** Within two weeks of the date any RSUs vest, the Company shall deliver to the Grantee a number of shares of Common Stock equal to the number of vested RSUs and the Dividend Equivalent cash amount with respect to each vested RSU (in each case net of applicable tax withholding and fees). Delivery shall be electronic, through the brokerage account established by the Company for the Grantee, or in such other medium as is determined by the Company. The Grantee is ultimately responsible for any and all applicable taxes, regardless of the amount withheld or reported. Notwithstanding the foregoing, the date of issuance or delivery of shares of Common Stock may be postponed by the Company for such period as may be required for it with reasonable diligence to comply with any applicable listing requirements of any national securities exchange and requirements under any law or regulation applicable to the issuance or transfer of such shares of Common Stock to the extent such postponement is permissible under Section 409A of the Code.
5. **Data Security and Privacy.**
- i. **Data Collection, Processing and Usage.** Personal data collected, processed and used by the Company in connection with Awards granted under the Plan includes the Grantee's name, home address, email address, telephone number, date of birth, social insurance number or other identification number, salary, citizenship, job title, any shares of Common Stock or directorships held in the Company, and details of all Awards

granted, cancelled, exercised, vested, or outstanding. In granting Awards under the Plan, the Company will collect the Grantee's personal data for purposes of allocating shares of Common Stock in settlement of the Awards and implementing, administering and managing the Plan. The Company collects, processes and uses the Grantee's personal data in compliance with GE's Employment Data Protection Standards and the Uses of Employment Data for GE Entities. The Grantee may exercise rights to access, correction, or restriction or deletion where applicable, by contacting the Grantee's local HR manager or initiating a request through [hrcentral.geaerospace.com](http://hrcentral.geaerospace.com).

ii. **Administrative Service Provider.** The Company transfers the Grantee's personal data to UBS Financial Services, which assists with the implementation, administration and management of the Plan (the "Third-Party Administrator"). In the future, the Company may select a different Third-Party Administrator and share the Grantee's personal data with another company that serves in a similar manner. The Third-Party Administrator will open an account for the Grantee to receive and trade shares of Common Stock acquired under the Plan. The Grantee will be asked to agree on separate terms and data processing practices with the Third-Party Administrator, which is a condition to the Grantee's ability to participate in the Plan. The privacy policy of the Third-Party Administrator may be reviewed [here](#).

## 6. Restrictive Covenants.

- i. **Non-Competition.**<sup>1</sup> Grantee acknowledges that, in the performance of his or her duties as an employee, Grantee will acquire knowledge about the Company or an Affiliate which constitutes confidential information or trade secrets that are the property of the Company or an Affiliate, in which the Company or an Affiliate has invested substantial sums of capital and goodwill. Therefore, the Grantee agrees that during the Grantee's employment and for twelve (12) months following the Grantee's Termination of Employment (the "Restricted Period"), the Grantee will not, on behalf of himself or herself or any person or entity with which he or she may be associated, provide services of any kind or character, whether directly or indirectly, (including, but not limited to, entering into an employment, consultancy, or similar contractual relationship either as an individual or through or with a third party) to any entity that provides products or services that compete with the Company or an Affiliate (a "Competing Business") without prior written approval from the Committee (for Grantees who are officers of the Company for purposes of Section 16 of the Act) or the Chief Human Resources Officer of the Company (for all other Grantees). Competing Businesses include, but are not limited to, the following:
- Entities that design, manufacture, assemble, repair, overhaul, or sell turbine engines or component parts for turbine engines used in business, commercial or military aircraft, or in marine or aeroderivative applications;
  - Entities that design, manufacture, assemble, repair, overhaul, or sell aircraft, including any components of the airframe or avionic system;
  - Entities that manufacture or design cores, castings, forgings and/or coatings that are used in the manufacture of component parts for turbine engines; and

- Entities in the aerospace industry that offer products or services that compete with products or services that, at the time of Grantee's Termination of Employment or within the two years prior to the Grantee's Termination of Employment, the Company or any Affiliate offered, planned to offer, or was developing in the areas of avionics, electrical power, structural components, software or additive technologies.

The restrictions in this Section apply to Competing Businesses which conduct or are undertaking plans to conduct business in: (i) the United States; and (ii) any other country or geographic location (a) in which the Company or any Affiliate has or is undertaking plans to conduct business operations, or (b) where a Competing Business's operations would have a competitive impact on the Company's business operations ("Restricted Area"). The Grantee understands and agrees that, given the nature of the Company and its Affiliates' business, the current state of technology enabling competitive activity to be conducted anywhere in the world, and the Grantee's position with the Company or any Affiliate, the foregoing Restricted Area is reasonable and appropriate to protect the Company's legitimate business interests and goodwill and presents, and will present, no undue hardship for Grantee.<sup>2</sup>

**ii. Non-Solicitation of Clients, Customers, Suppliers, Licensees, and Vendors.**<sup>3</sup> During the Restricted Period the Grantee will not, without prior written approval from the Committee (for Grantees who are officers of the Company for purposes of Section 16 of the Act) or the Chief Human Resources Officer of the Company (for all other Grantees), directly or indirectly, either as an individual or through or with a third party, solicit, cause, induce or encourage or attempt to solicit, cause, induce or encourage: (i) any client, customer, supplier, vendor, licensee, licensor, consultant or other person or entity who has a business relationship with the Company or any Affiliate to modify, diminish or terminate their relationship with the Company or any Affiliate; or (ii) any client, customer, supplier, vendor, licensee, licensor, consultant or other person or entity with whom the Company or any Affiliate is or was engaged for the purposes of entering into a client or business relationship within the two (2) years preceding Grantee's Termination of Employment to modify, diminish or terminate their actual or prospective relationship with the Company or any Affiliate.

The obligations in this provision are in addition to, and in no way inconsistent with, the Grantee's obligations to protect and not disclose the Company's or any Affiliate's confidential and proprietary information, as more fully set forth in the Employee Innovation and Proprietary Information Agreement the Grantee signed when the Grantee joined the Company or an Affiliate.

**iii. Non-Solicitation of Employees.** During the Restricted Period, the Grantee will not, without prior written approval from the Committee (for Grantees who are officers of the Company for purposes of Section 16 of the Act) or the Chief Human Resources Officer of the Company (for all other Grantees), directly or indirectly, either as an individual or through or with a third party: (i) solicit or encourage any person who is a Lead Professional Band or higher employee of the Company or any Affiliate (hereinafter "Restricted Person") to terminate the Restricted Person's employment relationship with the Company or any Affiliate or to accept any other employment outside of the Company and its Affiliates; (ii) directly hire, recommend or cause to hire, or engage to provide

services, any person who was a Restricted Person within twelve (12) months before or after the date of Grantee's Termination of Employment, by any entity for which the Grantee works, provides services, or with which the Grantee is otherwise associated or owns more than a 1% ownership interest; or (iii) provide any non-public information regarding any Restricted Person, including, but not limited to, compensation data, performance evaluations, or skill sets or qualifications, to any external person in connection with employment outside the Company and any Affiliates, including, but not limited to, recruiters and prospective employers.<sup>4</sup>

**iv. Acknowledgement.** The Grantee acknowledges that the payment and benefits provided for in the Grant Agreement constitute fair and reasonable consideration for Grantee's compliance with this section independent of Grantee's continuing employment.

To the extent the Grantee is subject to an existing non-competition or non-solicitation agreement with the Company or any Affiliate (the "Prior Agreement"), the Prior Agreement shall be incorporated herein by reference and to the extent the Prior Agreement and this Grant Agreement conflict or are inconsistent in any way, the Grant Agreement supersedes the Prior Agreement (solely with respect to such conflicting non-competition or non-solicitation provisions).

Pursuant to Section 11 of this Grant Agreement, if any provision (or part thereof) of the foregoing non-competition and non-solicitation restrictions is held by a court of competent jurisdiction to be illegal, void or unenforceable for any reason, said provision (or part thereof) shall be reformed to the fullest extent possible to reflect the maximum restriction permissible by applicable law.

**v. Irreparable Harm.** The Grantee agrees that any breach of the foregoing obligations inevitably would cause substantial and irreparable damage to the Company and the Affiliates for which money damages may not be an adequate remedy. Accordingly, the Grantee agrees that the Company and the Affiliates will be entitled to an injunction and/or other equitable relief, without the necessity of posting security, to prevent the breach of such obligations. In addition, the Grantee agrees that the award described in Section 1 of this Grant Agreement is subject to cancellation and forfeiture if Grantee breaches the obligations described in this Grant Agreement. Grantee also agrees to indemnify and hold the Company and the Affiliates harmless from any loss, claim or damages, including, without limitation, all reasonable attorneys' fees, costs and expenses incurred in enforcing its rights under this Grant Agreement, as well as to repay any payments made hereunder (notwithstanding such payment being made under a vested Award), except to the extent that such reimbursement is prohibited by law.

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1) This provision does not apply if Grantee is based in California or Minnesota. Further, this provision does not apply if Grantee is based (i) in Colorado and makes less than \$130,014 annually as of 2026 (or a subsequently adjusted amount); (ii) in the District of Columbia and makes less than \$162,164 annually as of 2026 (or a subsequently adjusted amount); (iii) in Illinois and makes less than \$75,000 annually as of 2026 (or a subsequently adjusted amount); (iv) in Maine and makes equal to or less than 400% of the federal poverty level; (v) in Oregon and makes less than \$119,541

annually as of 2026 (or a subsequently adjusted amount); (vi) in Virginia and makes less than \$78,364.52 annually as of 2026 (or a subsequently adjusted amount); or (vii) in Washington and makes less than \$126,858.83 annually as of 2026 (or a subsequently adjusted amount). This provision also does not apply if Grantee is employed by the Company or Affiliate as an attorney, provided that Grantee is accepting employment or providing services as an attorney and/or in a legal role (this provision shall apply to an attorney Grantee with respect to non-attorney and/or non-legal roles for a Competing Business).

2) Grantee acknowledges that if Grantee's state of employment is identified in this footnote, then the terms of this Non-Competition provision are modified in accordance with the change(s) applicable for that state:

**District of Columbia.** Nothing in this Grant Agreement restricts the Grantee from having additional outside employment or contract work so long as the outside work does not violate Grantee's duty of loyalty or create a conflict of interest. Grantee acknowledges receipt of the following notice: *"The District's Ban on Non-Compete Agreements Amendment Act of 2020 limits the use of non-compete agreements. It allows employers to request non-compete agreements from highly compensated employees, as that term is defined in the Ban on Non-Compete Agreements Amendment Act of 2020, under certain conditions. The Company or an Affiliate has determined that you are a highly compensated employee. For more information about the Ban on Non-Compete Agreements Amendment Act of 2020, contact the District of Columbia Department of Employment Services (DOES)."* Grantee also acknowledges that Grantee has received a copy of this Grant Agreement at least 14 calendar days before the deadline for accepting the Grant Agreement.

**Illinois.** Grantee acknowledges that Grantee's participation in the Plan and Grantee's receipt of any confidentiality information constitute independently adequate consideration for this Non-Competition provision. Grantee further acknowledges that Grantee had 14 days or more to consider the Grant Agreement before the deadline for accepting it, and if Grantee accepted it before the expiration of the 14-day period, Grantee did so of Grantee's own volition and waives the remainder of the 14-day consideration period. Grantee also acknowledges that Grantee has been advised in writing hereby to consult with an attorney before accepting this Grant Agreement.

**Maine.** Grantee acknowledges that Grantee has been given a copy of this Grant Agreement and at least three business days to consider this Grant Agreement before accepting it. Grantee also acknowledges that Grantee has received confidential information from the Company or Affiliate that cannot adequately be protected by an alternative restrictive covenant.

**Massachusetts.** Grantee acknowledges that the terms of this Grant Agreement constitute adequate consideration for this Non-Competition provision independent of and in addition to Grantee's employment or continued employment. Further, this provision will not be enforceable against Grantee if Grantee is: classified as non-exempt employee under the Fair Labor Standards Act; 18 years or younger; an undergraduate or graduate student in an internship or other short-term employment relationship while enrolled in college or graduate school; or terminated without Cause or laid off. For purposes of enforcing the Non-Competition provision only, "Cause" exists if Grantee: (i) breaches a material term of any agreement between Grantee and the Company or any Affiliate; (ii) engages in conduct that results in, or has the potential to cause, material harm financially, reputationally, or otherwise to the Company or any Affiliate; (iii) commits an act of dishonesty, fraud, embezzlement or theft; (iv) is convicted of, or pleas of guilty, or no contest to, a felony or crime involving moral turpitude; (v) fails to comply with the Company's or any Affiliate's policies and procedures, including but not limited to its Code of Conduct; or (vi) sustains poor performance of any material aspect of Grantee's duties or obligations, including refusal to follow lawful instructions from Grantee's manager, which is not substantially cured to the satisfaction of Grantee's manager within 30 days after Grantee has received written notice of such failure or poor performance. If accepting this Grant Agreement as an incumbent employee, Grantee acknowledges that Grantee was provided at least ten (10) business

days to consider the Grant Agreement before the deadline for accepting it. Grantee acknowledges that Grantee may consult with an attorney before accepting this Grant Agreement. Additionally, this Non-Competition provision applies only to the extent that Grantee is prohibited in providing the types of services provided by Grantee, or about which Grantee obtained confidential and/or trade secret information at any time during the last 2 years of Grantee's employment. Grantee acknowledges that Grantee has received confidential information from the Company or Affiliate that cannot adequately be protected by an alternative restrictive covenant.

**Oklahoma.** This provision shall be limited in its application so that it permits Grantee to engage in the same business as that conducted by the Company or an Affiliate or in a similar business as long as Grantee does not directly solicit the sale of goods, services or a combination of goods and services from established customers of the Company or an Affiliate and thereby interfere with the Company's or Affiliate's business relationship with its established customers.

**Virginia.** Nothing in this provision shall be construed to restrict Grantee from providing a service to a customer or client of the Company or an Affiliate if Grantee did not initiate contact with or solicit the customer or client.

**Washington.** Grantee acknowledges that this Agreement constitutes independently adequate consideration for this Non-Competition provision. In the event Grantee's Termination of Employment is as a result of a layoff, this provision will not be enforced by the Company or an Affiliate unless the Company or an Affiliate agrees at the time of Grantee's layoff to provide Grantee with the payments required by Washington Act to keep such covenants in effect. Nothing in this Agreement shall be construed to deprive the Grantee the benefits of Washington state law, including RCW 49.62, et seq.

**Oregon.** Grantee acknowledges that Grantee is an individual engaged in administrative, executive or professional work as described in Or. Rev. Stat. § 653.020(3), and/or earn more than the income threshold described in footnote 1 of this Grant Agreement.

**Colorado.** Grantee acknowledges that this Grant Agreement does not require Grantee to adjudicate its enforceability outside of Colorado if Grantee primarily resided or worked in Colorado at the time of Grantee's termination. Nothing in this Grant Agreement shall be construed to deprive Grantee the benefits of Colorado state law, including C.R.S.A. § 8-2-113. Grantee acknowledges that Grantee had 14 days or more to consider the Grant Agreement before the deadline for accepting it, and if Grantee accepted it before the expiration of the 14-day period, Grantee did so of Grantee's own volition and waives the remainder of the 14-day consideration period.

3) This Non-Solicitation of Clients, Customers, Suppliers, Licensees, and Vendors provision ("Customer Non-Solicit") as well as the Non-Solicitation of Employees provision ("Employee Non-Solicit") (collectively "Non-Solicitation Provisions"), will not apply if Grantee is based in California except that Grantee may not use or disclose (or threaten to use or disclose) any Company or Affiliate trade secrets to solicit, either on Grantee's own behalf or on behalf of any other person or entity, any person or entity with which the Company or any Affiliate has a material business or contractual relationship, including clients, customers, vendors, or business partners of the Company or any Affiliate. Further, the Non-Solicitation Provisions will not apply if Grantee is employed in Colorado and makes less than \$78,008 annually as of 2026 (or a subsequently adjusted amount), or in Illinois and makes \$45,000 or less annually as of 2026 (or a subsequently adjusted amount).

4) Grantee acknowledges that if Grantee's state of employment is identified in this footnote, then the terms of the "Non-Solicitation Provisions" (the Non-Solicitation of Clients, Customers, Suppliers, Licensees, and Vendors provision, as well as the Non-Solicitation of Employees provision) are modified in accordance with the change(s) applicable for that state:

**Alabama.** The Employee Non-Solicit shall only apply to Restricted Persons who are in a position uniquely essential to the management, organization, or service of the business (such as an employee involved in management or significant customer sales or servicing). The Customer Non-Solicit shall be modified to cover only those customers who are current customers when Grantee's employment ends.

**Georgia.** The definition of the Restricted Area shall be understood to be the territory where Grantee is working at the time of Termination of Employment and Grantee stipulates that the provisions of this Grant Agreement provide Grantee with adequate means to reasonably determine the maximum scope of the restraints placed upon Grantee at the time of Grantee's Termination of Employment.

**Indiana.** The Employee Non-Solicit is modified to provide that a Restricted Person must also be an employee who is entrusted with confidential information.

**Washington.** The Non-Solicitation Provisions are modified to only prohibit solicitation by Grantee (i) of any Restricted Person who is an employee of the Company or any Affiliate to leave employment with the Company or any Affiliate; and (ii) of any customer of the Company or any Affiliate to cease or reduce the extent to which it is doing business with the Company or any Affiliate.

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**7. Additional Requirements.** The Company reserves the right to impose other requirements on the Award, shares of Common Stock acquired pursuant to the Award, and the Grantee's participation in the Plan to the extent the Company determines, in its sole discretion, that such other requirements are necessary or advisable in order to comply with local law or to facilitate the operation and administration of the Award and the Plan. Without limiting the generality of the foregoing, the Company may require the Grantee to sign any agreements or undertakings that may be necessary to accomplish the foregoing.

**8. Alteration/Termination.** Under the express terms of this Grant Agreement, the Committee shall have the right at any time in its sole discretion to amend, alter, suspend, discontinue or terminate any RSUs without the consent of the Grantee. Furthermore, if the Company determines in its sole discretion that the Grantee has engaged in conduct that (a) constitutes a breach of this Grant Agreement, the EIPIA or any other confidentiality, non-solicitation, or non-competition agreement with the Company or any Affiliate, (b) results in (or has the potential to cause) material harm financially, reputationally, or otherwise to the Company or any Affiliate or (c) occurred prior to the Grantee's Termination of Employment and would give rise to a Termination of Employment for Cause (regardless of whether such conduct is discovered before or after the Grantee's Termination of Employment), any outstanding RSUs shall be cancelled immediately, and any amounts previously conveyed under this Grant Agreement shall be subject to recoupment. In any event, the RSUs provided under this Grant Agreement shall be further subject to the Company's policy with respect to compensation recoupment, as in effect and amended from time to time. The Grantee agrees that the Company may take any such actions as are necessary to effectuate recoupment or applicable law without further consent or action being required by the Grantee, including issuing instructions to any Third-Party Administrator to (i) hold the Grantee's shares of Common Stock and other amounts acquired under the Plan and/or (ii) reconvey, transfer, or otherwise return such shares of Common Stock and other assets to

the Company. Also, the RSUs shall be null and void to the extent the grant of the RSUs or the vesting thereof is prohibited under the laws of the country of residence of the Grantee.

- 9. Plan Terms and Definitions.** Except to the extent that the context clearly provides otherwise, all terms used in this Grant Agreement have the same meaning as given such terms in the Plan. This Grant Agreement is subject to the terms and provisions of the Plan, which are incorporated by reference. In the event of any conflict between the provisions of this Grant Agreement and those of the Plan, the provisions of the Plan shall control.
- 10. Interpretation and Construction.** This Grant Agreement and the Plan shall be construed and interpreted by the Committee, in its sole discretion. Any interpretation or other determination by Committee (including correction of any defect or omission and reconciliation of any inconsistency) shall be binding and conclusive. All determinations regarding enforcement, waiver or modification of the cancellation and rescission and other provisions of this Grant Agreement shall be made in the Committee's sole discretion. Determinations made under this Grant Agreement and the Plan need not be uniform and may be made selectively among individuals, whether or not such individuals are similarly situated.
- 11. Severability.** The invalidity or unenforceability of any provision of the Plan or this Grant Agreement will not affect the validity or enforceability of any other provision of the Plan or this Grant Agreement, and each provision of the Plan and this Grant Agreement will be severable and enforceable to the extent permitted by law.
- 12. Shareholder Rights.** The Grantee shall not have any voting or other shareholder rights unless and until shares of Common Stock are actually delivered to the Grantee.
- 13. No Employment Rights.** The grant of the Award described in this Grant Agreement does not give the Grantee any rights in respect of employment with the Company or any Affiliate.
- 14. Discretionary Award, Extraordinary Benefit.** Awards under the Plan are granted to employees of the Company and the Affiliates in the Committee's sole discretion. The Award described in this Grant Agreement is a one-time benefit and does not create any contractual or other right to receive other Awards under the Plan or other benefits in lieu thereof. Future grants, if any, will be at the sole discretion of the Committee. The Grantee's participation in the Plan is voluntary. This Award (and each other Award, if any, granted under the Plan) constitutes an extraordinary item of compensation and is not part of the Grantee's normal or expected compensation for purposes of calculating any severance, retirement, or other benefit rights (unless otherwise expressly provided in an applicable benefit plan).
- 15. No Transfer or Assignment.** No rights under this Award shall be assignable or transferable by the Grantee, except to the extent expressly permitted by the Plan.
- 16. Successors and Assigns.** The Company may assign any of its rights under this Grant Agreement. This Grant Agreement will be binding upon and inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer set forth herein, this Grant Agreement will be binding upon the Grantee and the Grantee's beneficiaries, executors or administrators.

**17. Section 409A.** To the extent applicable, this Grant Agreement shall be construed and administered consistently with the intent to comply with or be exempt from the requirements of Section 409A of the Code and any state law of similar effect (i.e., applying the “short-term deferral” rule described in Treas. Reg. § 1.409A-1(b)(4) and/or another exemption). Where the Grant Agreement specifies a window during which a payment may be made, the payment date within such window shall be determined by the Company in its sole discretion.

**18. Entire Agreement.** This Grant Agreement, the Plan, and any rules, procedures and sub-plans (including country addenda) adopted by the Committee contain all of the provisions applicable to the RSUs. No other statements, documents or practices may modify, waive or alter such provisions unless expressly set forth in writing, signed by an authorized officer of the Company and delivered to the Grantee.

By acknowledging this Grant Agreement, the Grantee acknowledges and confirms that the Grantee has read this Grant Agreement and the Plan (including applicable addenda), and the Grantee accepts and agrees to the provisions therein.

**19. Electronic Delivery.** The Company may, in its sole discretion, decide to deliver any documents related to this or other Awards under the Plan by electronic means. The Grantee hereby consents to receive such documents electronically and agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

**20. Global Addendum.** Notwithstanding any provisions in this document to the contrary, the RSUs will also be subject to the special terms and conditions set forth on Appendix A for Grantees who reside outside of the United States. Moreover, if a Grantee is not a resident of any of the countries listed on Appendix A as of the Grant Date, but relocates to one of the listed countries at any point thereafter, the special terms and conditions for such country will apply to the Grantee, to the extent the Company determines that the application of such terms and conditions is necessary or advisable in order to comply with local law or facilitate the administration of the Plan. Appendix A constitutes part of this Grant Agreement.



**Equity Grant Agreement  
GE Aerospace 2022 Long-Term Incentive Plan**

**Performance Stock Unit Grant Agreement (“Grant Agreement”)  
For <<Employee Name>> (“Grantee”)**

Grant Date	PSUs Granted <sup>(1)</sup>	Vesting Date
Date	Target number: [INSERT]	Vesting Date

*(1) Actual number of shares of Common Stock delivered to be between 0% and 200% of target based on performance as defined below.*

1. **Grant.** The Management Development & Compensation Committee (“Committee”) of the Board of Directors of GE Aerospace (General Electric Company or the “Company”) has granted the above number of Performance Stock Units (“PSUs”) to the individual named in this Grant Agreement (“Grantee”), subject to the terms of this Grant Agreement. Without limiting any condition of this PSU award, the award is subject to cancellation and forfeiture if the Grantee does not confirm acceptance within 45 days of the Grant Date. Once vested, each PSU entitles the Grantee to receive from the Company (i) one share of Common Stock and (ii) a cash payment in respect of Dividend Equivalents (described below), each in accordance with the terms of this Grant Agreement, the GE Aerospace 2022 Long-Term Incentive Plan, as amended (“Plan”), and any rules, procedures and sub-plans (including country addenda) adopted by the Committee.
2. **Vesting.** Notwithstanding any other agreement with the Company or Affiliate to the contrary, a PSU shall become vested only upon satisfaction of the performance criteria described in Section 2(a) and the employment criteria described in Section 2(b).
  - a. **Performance Criteria.** Subject to satisfying the employment criteria, the number of PSUs to be vested shall be a percentage of the number of PSUs Granted (as shown above), determined as follows:
    - i. **Financial Goals Percentage.** A percentage based on performance for the period of January 1, 2026 through December 31, 2028 against the Adjusted Earnings Per Share and Free Cash Flow targets shown below shall be calculated as the sum of (i) the percentage for the Adjusted Earnings Per Share Factor multiplied by 50% and (ii) the percentage for the Free Cash Flow Factor multiplied by 50%, in each case as shown in the table below.

Factor	Threshold	Target	Maximum
Adjusted Earnings Per Share	\$20.25	\$24.06	\$28.50
Free Cash Flow (\$MM)	\$22,280	\$26,350	\$31,330
<i>Percentage</i>	25%	100%	175%

If performance for a Factor is below the threshold level, the percentage for that Factor will be 0%. If performance for a Factor is above the maximum level, the percentage for that Factor will be capped at 50% of 175%, or 87.5%. If performance for a Factor is between the threshold and target, or between the target and maximum, the percentage for that Factor will be determined by straight-line interpolation.

ii. **TSR Adjustment.** The Financial Goals Percentage shall be adjusted based on relative Total Shareholder Return for the period of January 1, 2026 through December 31, 2028 (the "TSR Adjustment") as follows:

- A. If the Company's Total Shareholder Return ("Company TSR") is equal to or below the 25th percentile ("threshold") of the Total Shareholder Return for the S&P 500 Industrial Index Companies ("S&P Industrials TSR"), then the Financial Goals Percentage will be multiplied by 80%.
- B. If the Company TSR is equal to the 50th percentile ("target") of the S&P Industrials TSR, then the Financial Goals Percentage will be multiplied by 100%.
- C. If the Company TSR is equal to or exceeds the 75th percentile ("maximum") of the S&P Industrials TSR, then the Financial Goals Percentage will be multiplied by 120%.

If the Company TSR is between the threshold and target, or between the target and maximum, TSR Adjustment shall be determined by straight-line interpolation. However, in no event will the PSUs be adjusted to provide more than 200% of the PSUs Granted in total.

All determinations regarding performance (both for the Financial Goals Percentage and TSR Adjustment) shall be made solely by the Committee in accordance with the customary accounting and financial reporting practices used by the Company for external reporting, and shall include adjustment for any recapitalization, split-up, spinoff, reorganization, restructuring or other similar corporate transaction as determined by the Committee to prevent dilution or enlargement of intended benefits.

- b. **Employment Criteria.** In order to vest in a PSU with respect to which the performance criteria are satisfied, the Grantee must not incur a Termination of Employment from the Grant Date through the Vesting Date listed above. All unvested PSUs shall be

immediately cancelled without payment upon the Grantee's Termination of Employment for any reason before the Vesting Date, except as specifically provided below:

- i. **Death or Disability.** If the Grantee's Termination of Employment is as a result of the Grantee's death or Disability prior to the Vesting Date, then the employment criteria shall be deemed satisfied.
- ii. **Retirement Eligibility.** If the Grantee meets the requirements for Retirement prior to the Vesting Date, then the employment criteria shall be deemed satisfied on the later of (A) the first anniversary of the Grant Date or (B) the date on which such requirements for Retirement are first met, provided, for the avoidance of doubt, that the Grantee remains employed as of such later date.
- iii. **Qualifying Termination.** If the Grantee's Termination of Employment is as a result of a termination by the Company without Cause on or after the first anniversary of the Grant Date, then the employment criteria shall be deemed satisfied with respect to a number of the PSUs Granted determined by multiplying the number of PSUs Granted by a fraction, the numerator of which is the number of days between the Grant Date and the Termination of Employment and the denominator of which is the number of days between the Grant Date and the Vesting Date (the "Pro-Rated Portion"). For the avoidance of doubt, the Pro-Rated Portion shall remain outstanding and be eligible to vest based on actual performance of the performance criteria determined in accordance with Section 2(a), and all remaining PSUs shall be immediately cancelled without payment upon the Grantee's Termination of Employment.

3. **Dividend Equivalents.** The Company will establish an amount for each PSU equal to the per share quarterly dividend payments made to the Company's shareholders during the period beginning on the Grant Date and ending on the date that such PSU vests or is cancelled ("Dividend Equivalents"). The Company shall accumulate Dividend Equivalents and, upon vesting of the related PSU, will pay the Grantee a single lump sum cash amount equal to the Dividend Equivalents on the same date that shares of Common Stock are delivered with respect to such PSU, as described in Section 4 of this Grant Agreement. Any accumulated and unpaid Dividend Equivalents attributable to a PSU that is cancelled are immediately forfeited upon cancellation and will not be paid.
4. **Delivery and Tax Withholding.** As soon as practicable after the Vesting Date and during the 2029 calendar year, the Company shall deliver to the Grantee a number of shares of Common Stock equal to the number of vested PSUs and the Dividend Equivalent cash amount with respect to each vested PSU (in each case net of applicable tax withholding and fees). Delivery shall be electronic, through the brokerage account established by the Company for the Grantee, or in such other medium as is determined by the Company. The Grantee is ultimately responsible for any and all applicable taxes, regardless of the amount withheld or reported. Notwithstanding the foregoing, the date of issuance or delivery of shares of Common Stock may be postponed by the Company for such period as may be required for it with reasonable diligence to comply with any applicable listing requirements of

any national securities exchange and requirements under any law or regulation applicable to the issuance or transfer of such shares of Common Stock to the extent such postponement is permissible under Section 409A of the Code.

**5. Data Security and Privacy.**

- a. Data Collection, Processing and Usage.** Personal data collected, processed and used by the Company in connection with Awards granted under the Plan includes the Grantee's name, home address, email address, telephone number, date of birth, social insurance number or other identification number, salary, citizenship, job title, any shares of Common Stock or directorships held in the Company, and details of all Awards granted, cancelled, exercised, vested, or outstanding. In granting Awards under the Plan, the Company will collect the Grantee's personal data for purposes of allocating shares of Common Stock in settlement of the Awards and implementing, administering and managing the Plan. The Company collects, processes and uses the Grantee's personal data in compliance with GE's Employment Data Protection Standards and the Uses of Employment Data for GE Entities. The Grantee may exercise rights to access, correction, or restriction or deletion where applicable, by contacting the Grantee's local HR manager or initiating a request through [hrcentral.geaerospace.com](http://hrcentral.geaerospace.com).
- b. Administrative Service Provider.** The Company transfers the Grantee's personal data to UBS Financial Services, which assists with the implementation, administration and management of the Plan (the "Third-Party Administrator"). In the future, the Company may select a different Third-Party Administrator and share the Grantee's personal data with another company that serves in a similar manner. The Third-Party Administrator will open an account for the Grantee to receive and trade shares of Common Stock acquired under the Plan. The Grantee will be asked to agree on separate terms and data processing practices with the Third-Party Administrator, which is a condition to the Grantee's ability to participate in the Plan. The privacy policy of the Third-Party Administrator may be reviewed [here](#).

**6. Restrictive Covenants.**

- a. Non-Competition.**<sup>1</sup> Grantee acknowledges that, in the performance of his or her duties as an employee, Grantee will acquire knowledge about the Company or an Affiliate which constitutes confidential information or trade secrets that are the property of the Company or an Affiliate, in which the Company or an Affiliate has invested substantial sums of capital and goodwill. Therefore, the Grantee agrees that during the Grantee's employment and for twelve (12) months following the Grantee's Termination of Employment (the "Restricted Period"), the Grantee will not, on behalf of himself or herself or any person or entity with which he or she may be associated, provide services of any kind or character, whether directly or indirectly, (including, but not limited to, entering into an employment, consultancy, or similar contractual relationship either as an individual or through or with a third party) to any entity that provides products or services that compete with the Company or an Affiliate (a "Competing Business") without prior written approval from the Committee (for Grantees who are officers of the Company for purposes of Section 16 of the Act) or the Chief Human Resources Officer of the Company (for all other Grantees). Competing Businesses include, but are not limited to,

the following:

- Entities that design, manufacture, assemble, repair, overhaul, or sell turbine engines or component parts for turbine engines used in business, commercial or military aircraft, or in marine or aeroderivative applications;
- Entities that design, manufacture, assemble, repair, overhaul, or sell aircraft, including any components of the airframe or avionic system;
- Entities that manufacture or design cores, castings, forgings and/or coatings that are used in the manufacture of component parts for turbine engines; and
- Entities in the aerospace industry that offer products or services that compete with products or services that, at the time of Grantee's Termination of Employment or within the two years prior to the Grantee's Termination of Employment, the Company or any Affiliate offered, planned to offer, or was developing in the areas of avionics, electrical power, structural components, software or additive technologies.

The restrictions in this Section apply to Competing Businesses which conduct or are undertaking plans to conduct business in: (i) the United States; and (ii) any other country or geographic location (a) in which the Company or any Affiliate has or is undertaking plans to conduct business operations, or (b) where a Competing Business's operations would have a competitive impact on the Company's business operations ("Restricted Area"). The Grantee understands and agrees that, given the nature of the Company and its Affiliates' business, the current state of technology enabling competitive activity to be conducted anywhere in the world, and the Grantee's position with the Company or any Affiliate, the foregoing Restricted Area is reasonable and appropriate to protect the Company's legitimate business interests and goodwill and presents, and will present, no undue hardship for Grantee.<sup>2</sup>

- b. Non-Solicitation of Clients, Customers, Suppliers, Licensees, and Vendors.**<sup>3</sup> During the Restricted Period the Grantee will not, without prior written approval from the Committee (for Grantees who are officers of the Company for purposes of Section 16 of the Act) or the Chief Human Resources Officer of the Company (for all other Grantees), directly or indirectly, either as an individual or through or with a third party, solicit, cause, induce or encourage or attempt to solicit, cause, induce or encourage: (i) any client, customer, supplier, vendor, licensee, licensor, consultant or other person or entity who has a business relationship with the Company or any Affiliate to modify, diminish or terminate their relationship with the Company or any Affiliate; or (ii) any client, customer, supplier, vendor, licensee, licensor, consultant or other person or entity with whom the Company or any Affiliate is or was engaged for the purposes of entering into a client or business relationship within the two (2) years preceding Grantee's Termination of Employment to modify, diminish or terminate their actual or prospective relationship with the Company or any Affiliate.

The obligations in this provision are in addition to, and in no way inconsistent with, the Grantee's obligations to protect and not disclose the Company's or any Affiliate's confidential and proprietary information, as more fully set forth in the Employee

Innovation and Proprietary Information Agreement the Grantee signed when the Grantee joined the Company or an Affiliate.

- c. Non-Solicitation of Employees.** During the Restricted Period, the Grantee will not, without prior written approval from the Committee (for Grantees who are officers of the Company for purposes of Section 16 of the Act) or the Chief Human Resources Officer of the Company (for all other Grantees), directly or indirectly, either as an individual or through or with a third party: (i) solicit or encourage any person who is a Lead Professional Band or higher employee of the Company or any Affiliate (hereinafter "Restricted Person") to terminate the Restricted Person's employment relationship with the Company or any Affiliate or to accept any other employment outside of the Company and its Affiliates; (ii) directly hire, recommend or cause to hire, or engage to provide services, any person who was a Restricted Person within twelve (12) months before or after the date of Grantee's Termination of Employment, by any entity for which the Grantee works, provides services, or with which the Grantee is otherwise associated or owns more than a 1% ownership interest; or (iii) provide any non-public information regarding any Restricted Person, including, but not limited to, compensation data, performance evaluations, or skill sets or qualifications, to any external person in connection with employment outside the Company and any Affiliates, including, but not limited to, recruiters and prospective employers.<sup>4</sup>
- d. Acknowledgement.** The Grantee acknowledges that the payment and benefits provided for in the Grant Agreement constitute fair and reasonable consideration for Grantee's compliance with this section independent of Grantee's continuing employment.

To the extent the Grantee is subject to an existing non-competition or non-solicitation agreement with the Company or any Affiliate (the "Prior Agreement"), the Prior Agreement shall be incorporated herein by reference and to the extent the Prior Agreement and this Grant Agreement conflict or are inconsistent in any way, the Grant Agreement supersedes the Prior Agreement (solely with respect to such conflicting non-competition or non-solicitation provisions).

Pursuant to Section 11 of this Grant Agreement, if any provision (or part thereof) of the foregoing non-competition and non-solicitation restrictions is held by a court of competent jurisdiction to be illegal, void or unenforceable for any reason, said provision (or part thereof) shall be reformed to the fullest extent possible to reflect the maximum restriction permissible by applicable law.

- e. Irreparable Harm.** The Grantee agrees that any breach of the foregoing obligations inevitably would cause substantial and irreparable damage to the Company and the Affiliates for which money damages may not be an adequate remedy. Accordingly, the Grantee agrees that the Company and the Affiliates will be entitled to an injunction and/or other equitable relief, without the necessity of posting security, to prevent the breach of such obligations. In addition, the Grantee agrees that the award described in Section 1 of this Grant Agreement is subject to cancellation and forfeiture if Grantee breaches the obligations described in this Grant Agreement. Grantee also agrees to indemnify and hold the Company and the Affiliates harmless from any loss, claim or damages, including, without limitation, all reasonable attorneys' fees, costs and expenses incurred

in enforcing its rights under this Grant Agreement, as well as to repay any payments made hereunder (notwithstanding such payment being made under a vested Award), except to the extent that such reimbursement is prohibited by law.

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- 1) This provision does not apply if Grantee is based in California or Minnesota. Further, this provision does not apply if Grantee is based (i) in Colorado and makes less than \$130,014 annually as of 2026 (or a subsequently adjusted amount); (ii) in the District of Columbia and makes less than \$162,164 annually as of 2026 (or a subsequently adjusted amount); (iii) in Illinois and makes less than \$75,000 annually as of 2026 (or a subsequently adjusted amount); (iv) in Maine and makes equal to or less than 400% of the federal poverty level; (v) in Oregon and makes less than \$119,541 annually as of 2026 (or a subsequently adjusted amount); (vi) in Virginia and makes less than \$78,364.52 annually as of 2026 (or a subsequently adjusted amount); or (vii) in Washington and makes less than \$126,858.83 annually as of 2026 (or a subsequently adjusted amount). This provision also does not apply if Grantee is employed by the Company or Affiliate as an attorney, provided that Grantee is accepting employment or providing services as an attorney and/or in a legal role (this provision shall apply to an attorney Grantee with respect to non-attorney and/or non-legal roles for a Competing Business).
- 2) Grantee acknowledges that if Grantee's state of employment is identified in this footnote, then the terms of this Non-Competition provision are modified in accordance with the change(s) applicable for that state:

**District of Columbia.** Nothing in this Grant Agreement restricts the Grantee from having additional outside employment or contract work so long as the outside work does not violate Grantee's duty of loyalty or create a conflict of interest. Grantee acknowledges receipt of the following notice: *"The District's Ban on Non-Compete Agreements Amendment Act of 2020 limits the use of non-compete agreements. It allows employers to request non-compete agreements from highly compensated employees, as that term is defined in the Ban on Non-Compete Agreements Amendment Act of 2020, under certain conditions. The Company or an Affiliate has determined that you are a highly compensated employee. For more information about the Ban on Non-Compete Agreements Amendment Act of 2020, contact the District of Columbia Department of Employment Services (DOES)."* Grantee also acknowledges that Grantee has received a copy of this Grant Agreement at least 14 calendar days before the deadline for accepting the Grant Agreement.

**Illinois.** Grantee acknowledges that Grantee's participation in the Plan and Grantee's receipt of any confidentiality information constitute independently adequate consideration for this Non-Competition provision. Grantee further acknowledges that Grantee had 14 days or more to consider the Grant Agreement before the deadline for accepting it, and if Grantee accepted it before the expiration of the 14-day period, Grantee did so of Grantee's own volition and waives the remainder of the 14-day consideration period. Grantee also acknowledges that Grantee has been advised in writing hereby to consult with an attorney before accepting this Grant Agreement.

**Maine.** Grantee acknowledges that Grantee has been given a copy of this Grant Agreement and at least three business days to consider this Grant Agreement before accepting it. Grantee also acknowledges that Grantee has received confidential information from the Company or Affiliate that cannot adequately be protected by an alternative restrictive covenant.

**Massachusetts.** Grantee acknowledges that the terms of this Grant Agreement constitute adequate consideration for this Non-Competition provision independent of and in addition to Grantee's employment or continued employment. Further, this provision will not be enforceable against Grantee if Grantee is: classified as non-exempt employee under the Fair Labor Standards Act; 18 years or younger; an undergraduate or graduate student in an internship or other short-term employment relationship while enrolled in college or graduate school; or terminated without Cause or laid off. For

purposes of enforcing the Non-Competition provision only, "Cause" exists if Grantee: (i) breaches a material term of any agreement between Grantee and the Company or any Affiliate; (ii) engages in conduct that results in, or has the potential to cause, material harm financially, reputationally, or otherwise to the Company or any Affiliate; (iii) commits an act of dishonesty, fraud, embezzlement or theft; (iv) is convicted of, or pleads guilty, or no contest to, a felony or crime involving moral turpitude; (v) fails to comply with the Company's or any Affiliate's policies and procedures, including but not limited to its Code of Conduct; or (vi) sustains poor performance of any material aspect of Grantee's duties or obligations, including refusal to follow lawful instructions from Grantee's manager, which is not substantially cured to the satisfaction of Grantee's manager within 30 days after Grantee has received written notice of such failure or poor performance. If accepting this Grant Agreement as an incumbent employee, Grantee acknowledges that Grantee was provided at least ten (10) business days to consider the Grant Agreement before the deadline for accepting it. Grantee acknowledges that Grantee may consult with an attorney before accepting this Grant Agreement. Additionally, this Non-Competition provision applies only to the extent that Grantee is prohibited in providing the types of services provided by Grantee, or about which Grantee obtained confidential and/or trade secret information at any time during the last 2 years of Grantee's employment. Grantee acknowledges that Grantee has received confidential information from the Company or Affiliate that cannot adequately be protected by an alternative restrictive covenant.

**Oklahoma.** This provision shall be limited in its application so that it permits Grantee to engage in the same business as that conducted by the Company or an Affiliate or in a similar business as long as Grantee does not directly solicit the sale of goods, services or a combination of goods and services from established customers of the Company or an Affiliate and thereby interfere with the Company's or Affiliate's business relationship with its established customers.

**Virginia.** Nothing in this provision shall be construed to restrict Grantee from providing a service to a customer or client of the Company or an Affiliate if Grantee did not initiate contact with or solicit the customer or client.

**Washington.** Grantee acknowledges that this Agreement constitutes independently adequate consideration for this Non-Competition provision. In the event Grantee's Termination of Employment is as a result of a layoff, this provision will not be enforced by the Company or an Affiliate unless the Company or an Affiliate agrees at the time of Grantee's layoff to provide Grantee with the payments required by Washington Act to keep such covenants in effect. Nothing in this Agreement shall be construed to deprive the Grantee the benefits of Washington state law, including RCW 49.62, et seq.

**Oregon.** Grantee acknowledges that Grantee is an individual engaged in administrative, executive or professional work as described in Or. Rev. Stat. § 653.020(3), and/or earn more than the income threshold described in footnote 1 of this Grant Agreement.

**Colorado.** Grantee acknowledges that this Grant Agreement does not require Grantee to adjudicate its enforceability outside of Colorado if Grantee primarily resided or worked in Colorado at the time of Grantee's termination. Nothing in this Grant Agreement shall be construed to deprive Grantee the benefits of Colorado state law, including C.R.S.A. § 8-2-113. Grantee acknowledges that Grantee had 14 days or more to consider the Grant Agreement before the deadline for accepting it, and if Grantee accepted it before the expiration of the 14-day period, Grantee did so of Grantee's own volition and waives the remainder of the 14-day consideration period.

3) This Non-Solicitation of Clients, Customers, Suppliers, Licensees, and Vendors provision ("Customer Non-Solicit") as well as the Non-Solicitation of Employees provision ("Employee Non-Solicit") (collectively "Non-Solicitation Provisions"), will not apply if Grantee is based in California except that Grantee may not use or disclose (or threaten to use or disclose) any Company or Affiliate trade secrets to solicit, either on Grantee's own behalf or on behalf of any other person or entity, any person or entity with which the Company or any Affiliate has a material business or contractual

relationship, including clients, customers, vendors, or business partners of the Company or any Affiliate. Further, the Non-Solicitation Provisions will not apply if Grantee is employed in Colorado and makes less than \$78,008 annually as of 2026 (or a subsequently adjusted amount), or in Illinois and makes \$45,000 or less annually as of 2026 (or a subsequently adjusted amount).

4) Grantee acknowledges that if Grantee's state of employment is identified in this footnote, then the terms of the "Non-Solicitation Provisions" (the Non-Solicitation of Clients, Customers, Suppliers, Licensees, and Vendors provision, as well as the Non-Solicitation of Employees provision) are modified in accordance with the change(s) applicable for that state:

**Alabama.** The Employee Non-Solicit shall only apply to Restricted Persons who are in a position uniquely essential to the management, organization, or service of the business (such as an employee involved in management or significant customer sales or servicing). The Customer Non-Solicit shall be modified to cover only those customers who are current customers when Grantee's employment ends.

**Georgia.** The definition of the Restricted Area shall be understood to be the territory where Grantee is working at the time of Termination of Employment and Grantee stipulates that the provisions of this Grant Agreement provide Grantee with adequate means to reasonably determine the maximum scope of the restraints placed upon Grantee at the time of Grantee's Termination of Employment.

**Indiana.** The Employee Non-Solicit is modified to provide that a Restricted Person must also be an employee who is entrusted with confidential information.

**Washington.** The Non-Solicitation Provisions are modified to only prohibit solicitation by Grantee (i) of any Restricted Person who is an employee of the Company or any Affiliate to leave employment with the Company or any Affiliate; and (ii) of any customer of the Company or any Affiliate to cease or reduce the extent to which it is doing business with the Company or any Affiliate.

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7. **Additional Requirements.** The Company reserves the right to impose other requirements on the Award, shares of Common Stock acquired pursuant to the Award, and the Grantee's participation in the Plan to the extent the Company determines, in its sole discretion, that such other requirements are necessary or advisable in order to comply with local law or to facilitate the operation and administration of the Award and the Plan. Without limiting the generality of the foregoing, the Company may require the Grantee to sign any agreements or undertakings that may be necessary to accomplish the foregoing.
8. **Alteration/Termination.** Under the express terms of this Grant Agreement, the Committee shall have the right at any time in its sole discretion to amend, alter, suspend, discontinue or terminate any PSUs without the consent of the Grantee. Furthermore, if the Company determines in its sole discretion that the Grantee has engaged in conduct that (a) constitutes a breach of this Grant Agreement, the EIPIA or any other confidentiality, non-solicitation, or non-competition agreement with the Company or any Affiliate, (b) results in (or has the potential to cause) material harm financially, reputationally, or otherwise to the Company or any Affiliate or (c) occurred prior to the Grantee's Termination of Employment and would give rise to a Termination of Employment for Cause (regardless of whether such conduct is discovered before or after the Grantee's Termination of Employment), any outstanding PSUs

shall be cancelled immediately, and any amounts previously conveyed under this Grant Agreement shall be subject to recoupment. In any event, the PSUs provided under this Grant Agreement shall be further subject to the Company's policy with respect to compensation recoupment, as in effect and amended from time to time. The Grantee agrees that the Company may take any such actions as are necessary to effectuate recoupment or applicable law without further consent or action being required by the Grantee, including issuing instructions to any Third-Party Administrator to (i) hold the Grantee's shares of Common Stock and other amounts acquired under the Plan and/or (ii) reconvey, transfer, or otherwise return such shares of Common Stock and other assets to the Company. Also, the PSUs shall be null and void to the extent the grant of the PSUs or the vesting thereof is prohibited under the laws of the country of residence of the Grantee.

9. **Plan Terms and Definitions.** Except to the extent that the context clearly provides otherwise, all terms used in this Grant Agreement have the same meaning as given such terms in the Plan. This Grant Agreement is subject to the terms and provisions of the Plan, which are incorporated by reference. In the event of any conflict between the provisions of this Grant Agreement and those of the Plan, the provisions of the Plan shall control.
10. **Interpretation and Construction.** This Grant Agreement and the Plan shall be construed and interpreted by the Committee, in its sole discretion. Any interpretation or other determination by Committee (including correction of any defect or omission and reconciliation of any inconsistency) shall be binding and conclusive. All determinations regarding enforcement, waiver or modification of the cancellation and rescission and other provisions of this Grant Agreement shall be made in the Committee's sole discretion. Determinations made under this Grant Agreement and the Plan need not be uniform and may be made selectively among individuals, whether or not such individuals are similarly situated.
11. **Severability.** The invalidity or unenforceability of any provision of the Plan or this Grant Agreement will not affect the validity or enforceability of any other provision of the Plan or this Grant Agreement, and each provision of the Plan and this Grant Agreement will be severable and enforceable to the extent permitted by law.
12. **Shareholder Rights.** The Grantee shall not have any voting or other shareholder rights unless and until shares of Common Stock are actually delivered to the Grantee.
13. **No Employment Rights.** The grant of the Award described in this Grant Agreement does not give the Grantee any rights in respect of employment with the Company or any Affiliate.
14. **Discretionary Award, Extraordinary Benefit.** Awards under the Plan are granted to employees of the Company and the Affiliates in the Committee's sole discretion. The Award described in this Grant Agreement is a one-time benefit and does not create any contractual or other right to receive other Awards under the Plan or other benefits in lieu thereof. Future grants, if any, will be at the sole discretion of the Committee. The Grantee's participation in the Plan is voluntary. This Award (and each other Award, if any, granted under the Plan)

constitutes an extraordinary item of compensation and is not part of the Grantee's normal or expected compensation for purposes of calculating any severance, retirement, or other benefit rights (unless otherwise expressly provided in an applicable benefit plan).

15. **No Transfer or Assignment.** No rights under this Award shall be assignable or transferable by the Grantee, except to the extent expressly permitted by the Plan.
16. **Successors and Assigns.** The Company may assign any of its rights under this Grant Agreement. This Grant Agreement will be binding upon and inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer set forth herein, this Grant Agreement will be binding upon the Grantee and the Grantee's beneficiaries, executors or administrators.
17. **Section 409A.** To the extent applicable, this Grant Agreement shall be construed and administered consistently with the intent to comply with or be exempt from the requirements of Section 409A of the Code and any state law of similar effect (i.e., applying the "short-term deferral" rule described in Treas. Reg. § 1.409A-1(b)(4) and/or another exemption). Where the Grant Agreement specifies a window during which a payment may be made, the payment date within such window shall be determined by the Company in its sole discretion.
18. **Entire Agreement.** This Grant Agreement, the Plan, and any rules, procedures and sub-plans (including country addenda) adopted by the Committee contain all of the provisions applicable to the PSUs. No other statements, documents or practices may modify, waive or alter such provisions unless expressly set forth in writing, signed by an authorized officer of the Company and delivered to the Grantee.  
  
By acknowledging this Grant Agreement, the Grantee acknowledges and confirms that the Grantee has read this Grant Agreement and the Plan (including applicable addenda), and the Grantee accepts and agrees to the provisions therein.
19. **Electronic Delivery.** The Company may, in its sole discretion, decide to deliver any documents related to this or other Awards under the Plan by electronic means. The Grantee hereby consents to receive such documents electronically and agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.
20. **Global Addendum.** Notwithstanding any provisions in this document to the contrary, the PSUs will also be subject to the special terms and conditions set forth on Appendix A for Grantees who reside outside of the United States. Moreover, if a Grantee is not a resident of any of the countries listed on Appendix A as of the Grant Date, but relocates to one of the listed countries at any point thereafter, the special terms and conditions for such country will apply to the Grantee, to the extent the Company determines that the application of such terms and conditions is necessary or advisable in order to comply with local law or facilitate the administration of the Plan. Appendix A constitutes part of this Grant Agreement.

**Certification Pursuant to  
Rules 13a-14(a) or 15d-14(a) under the Securities Exchange Act of 1934, as Amended**

I, H. Lawrence Culp, Jr., certify that:

1. I have reviewed this quarterly report on Form 10-Q of General Electric Company;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: April 21, 2026

/s/ H. Lawrence Culp, Jr.

H. Lawrence Culp, Jr.  
Chairman & Chief Executive Officer

**Certification Pursuant to  
Rules 13a-14(a) or 15d-14(a) under the Securities Exchange Act of 1934, as Amended**

I, Rahul Ghai, certify that:

1. I have reviewed this quarterly report on Form 10-Q of General Electric Company;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: April 21, 2026

/s/ Rahul Ghai

Rahul Ghai

Chief Financial Officer

**Certification Pursuant to  
18 U.S.C. Section 1350**

In connection with the Quarterly Report of General Electric Company (the "registrant") on Form 10-Q for the period ended March 31, 2026, as filed with the Securities and Exchange Commission on the date hereof (the "report"), we, H. Lawrence Culp, Jr. and Rahul Ghai, Chief Executive Officer and Chief Financial Officer, respectively, of the registrant, certify, pursuant to 18 U.S.C. § 1350, that to our knowledge:

- (1) The report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
- (2) The information contained in the report fairly presents, in all material respects, the financial condition and results of operations of the registrant.

April 21, 2026

/s/ H. Lawrence Culp, Jr.

H. Lawrence Culp, Jr.  
Chairman & Chief Executive Officer

/s/ Rahul Ghai

Rahul Ghai  
Chief Financial Officer