GE Board's CEO Succession Planning Process

2011 — DETAILED SUCCESSION PLANNING INITIATED

- Management Development and Compensation Committee (MDCC) **dedicates portion of every meeting to CEO succession**
- Candidates moved into CEO preparatory roles
- Initial draft of leadership criteria for the next CEO is completed

2012 — SUCCESSOR CRITERIA REFINED

- Leadership criteria for next CEO is refined
- Including the previously identified internal candidates, the CEO succession list expands to encompass other key leaders

2013 — SUCCESSION TIMING IDENTIFIED

- **Board plans for summer 2017 as timing for CEO transition**
- CEO candidates appointed to larger leadership roles

2014 — BOARD INCREASES TIME SPENT ON CEO SUCCESSION

- MDCC dedicates additional time to CEO succession, including pre-Board sessions
- Successor criteria continues to be refined in light of the business environment and strategic needs of the company

2015 — BOARD CONSIDERS EXTERNAL CANDIDATES; INTENSIFIES FOCUS ON INTERNAL ONES

- Board visits, providing candidates with increased exposure
- MDCC and Jeff Immelt ensure targeted development and growth plans for all CEO candidates
- External candidates reviewed, including detailed profiles on the top 10
- **Board refines list to focus on internal candidates only;** Following review of external candidates, Board determines internal candidates had best attributes to lead company
- Board reaffirms summer 2017 as timing for CEO transition, with Chairman transition to be completed by January 2018

2016 — BOARD AND IMMELT WORK CLOSELY WITH FINAL CANDIDATES

- Board visits continue. MDCC work intensifies. Final candidates confirmed
- Jeff Immelt intensifies in-depth coaching work with final candidates
- Final candidates have increased exposure to investors and media
- **Board finalizes succession roadmap**
- 360 degree leadership assessment on all candidates
- Detailed roadmap developed for summer 2017 CEO decision and transition

2017 — FINAL TRANSITION PLANNING AND SUCCESSION

- **Board interviews individual candidates - early May**
- Individual candidate questions by Board to understand their vision for the company
- Final review and evaluation of candidates against strategic needs of the company
- Board voted on CEO on June 9, 2017

6 YEARS