



C A M P A I G N

Political Contributions Policy

GE primarily supports candidates through contributions from the General Electric Political Action Committee (GEPAC) and occasionally through Company contributions, where legal and appropriate under state and local law. GE and GEPAC make contributions on a bipartisan basis to political candidates and initiatives that support strong public policy, promote sustainable growth and robust markets, and promote innovation and the interests of the industries in which GE operates.

In making contributions, we naturally evaluate a candidate's position on issues of concern to the Company. Our contributions are not based on the personal preferences of individual Company leaders. We base our contribution decisions on the best interests of the Company, on what we believe is sound public policy and, in the United States, on what we believe to be the best interests of the United States.

Among the factors that we consider in determining which candidates and initiatives to support, GE and GEPAC representatives balance the views promoted by a candidate, the quality and effectiveness of the candidate or organization to which the contribution is made, and the appropriateness of the level of involvement of GE in an election. The following factors are among those considered:

- Whether the candidate represents a state or district within which a GE business operates or is located;
- Whether the candidate sits on a committee that addresses legislation affecting GE businesses or the global economy;
- The candidate's elected political leadership position, committee standing, and voting record on business and policy issues germane to the company; and
- The personal characteristics of the candidate (including the candidate's integrity and effectiveness).

Oversight

As part of its oversight role in public policy and corporate social responsibility, the Governance and Public Affairs Committee of the Board of Directors annually reviews the Company's policies and practices related to political contributions, contributions to campaigns, and contributions to trade associations and other tax-exempt and similar organizations that may engage in political activity. The committee also receives and reviews, semiannually, reports on the Company's political spending, including political contributions and contributions to trade associations and other tax-exempt and similar organizations that may engage in political activity. Each year, the committee approves a contributions budget in advance and issues a report on the Company's political spending.

Updated August 2019

GE primarily supports candidates through contributions from the GE Political Action Committee (GEPAC).

 www.ge.com/sustainability

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Political Contributions Policy (cont'd)

State and Local Contributions

US law prohibits companies from contributing to candidates for federal office, but many states allow corporate contributions to state and local candidates, committees, political organizations, and ballot-issue campaigns. As described in GE's code of conduct—The Spirit & The Letter—any contribution of Company funds or other assets for political purposes in the United States must be approved in advance by GE's President, Government Affairs & Policy. Our compliance counsel works to ensure that contributions comply with the spirit and letter of applicable laws and regulations. Political contributions made with Company funds outside the United States also must be approved by GE's President, Government Affairs & Policy. GE's foreign political contributions are currently limited to Canada.

GE believes it is important for our employees to be informed about public policy issues and, consistent with applicable law, will not take any adverse employment action against an employee based on his or her personal political affiliation or lawful political activity.

Our Corporate Oversight Board comprises designated senior executives within the Company, including GE's Senior Vice President & General Counsel, and GE's Senior Vice President & Chief Financial Officer. The board meets as needed to review Company expenditures and ensure that controls are in place for compliance with our political spending policies, and that the expenditures and activities advance GE's objectives. Our political contributions are overseen by a multi-functional team made up of senior executives and representatives from Government Affairs & Policy, Legal, Finance, and other related functions. The state government affairs manager, corporate finance manager, government compliance counsel, and President, Government Affairs

& Policy, review and approve all corporate political contributions. Contributions of more than \$5,000 may not be made without the approval of the Corporate Oversight Board.

The recipients of our donations are detailed in our bi-annual political contributions report. In 2018, the Company made no contributions using corporate funds.

Associations

As one of the largest and most diverse companies in the world, GE belongs to many associations and coalitions in which we work with our industry partners and represent our Company's interests. In some cases, these associations and coalitions engage in advocacy at the state and federal levels. While we generally agree with the positions the associations take on public policy issues, membership in a particular trade association does not indicate agreement with all of the association's views. Occasionally, these associations take positions that differ from ours. In those cases, we engage with the associations to express our views.

Each year, GE will inquire and make a reasonable effort to obtain information about what portion of the company's dues or payments were used for lobbying expenditures or political contributions from those associations where our dues and other expenditures total \$50,000 or more. Each year, GE will disclose a list of U.S. trade associations receiving more than \$50,000 in annual contributions from GE or one of its majority-owned subsidiaries. For each of the aforementioned trade associations, GE will disclose the dollar amount reported to GE or its majority-owned subsidiaries that is ineligible for deduction as an "ordinary and necessary" business expense under Section 162(e) of the

Internal Revenue Code (and, where all amounts contributed are eligible for the deduction, an indication that \$0 constituted non-deductible contributions).

501(c)4 Organizations

Each year, GE will disclose contributions made by GE or one of its majority-owned subsidiaries to an entity organized under Section 501(c)(4) of the Internal Revenue Code, identifying the organization and the amount contributed, to the extent any entity is identified as organized under Section 501(c)(4) to GE.

Independent Expenditures

GE has a long-standing practice against using corporate resources for the direct funding of independent expenditures expressly advocating for or against candidates in elections for public office.

For each association from which GE receives a notice stating that the association has spent or will spend \$25,000 or more of GE's payments in a fiscal year on nondeductible lobbying and/or political expenditures under Internal Revenue Code Section 162(e), we ask the trade association to identify the portion of those payments used to fund independent expenditures expressly advocating for or against candidates in elections for public office. Any responses we receive to such requests are included in our political contributions report.

GEPAC

GEPAC is an independent, nonpartisan, voluntary fund supported by GE employees who choose to participate in the political process by pooling their resources to support candidates who

Political Contributions Policy (cont'd)

share the values and goals of the Company and our employees. GEPAC raises voluntary contributions from eligible GE employees and supports candidates for the US Senate and House of Representatives, and selected candidates in state elections. In addition, contributions to certain national party organizations are made when appropriate. GEPAC reporting includes contributions to GEPAC Federal, a separate PAC supported exclusively by GE employees who are subject to the US Securities and Exchange Commission (SEC), Municipal Securities Rulemaking Board (MSRB), and/or other rules that affect political contributions by certain financial professionals. In August 2018, GEPAC Federal was terminated.

The Federal Election Commission (FEC) regulates the activities of GEPAC and GEPAC Federal. Reports detailing these activities are available on the FEC website at <http://www.fec.gov>.

GEPAC also makes contributions to certain state-office candidates, so long as federal PAC contributions to state-office candidates are permitted in accordance with state laws. These states include Ohio, Pennsylvania, North Carolina, South Carolina, and Texas. A committee made up of employees nominated from GE businesses and corporate components directs contributions. The GEPAC Board sets overall budget targets, and day-to-day decisions are delegated to a subcommittee of the GEPAC Board. GEPAC retains counsel to ensure compliance with the spirit and letter of all applicable laws and regulations.

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Each year, GE will publish GEPAC and GEPAC Federal contributions to candidate and other committees or organizations made during the calendar year.

