

General Electric Company

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Country of Operation : USA

Meeting Date : 5/4/2021

Meeting Type : Annual

| Item # | Proposal Text | Proponent | Mgmt Rec | Vote Instruction | Vote Rationale |
|--------|---|--------------|----------|---------------------|---|
| 1 | Advisory Vote to Ratify Named Executive Officers' Compensation | Management | For | Against | There is a broader quantitative misalignment over consecutive years and ongoing committee discretion moving pay upwards despite multi-year shareholder concern on say on pay. The CEOs voluntary forfeiture in certain areas of his pay, as well as inclusion of safety metric in the pay plan, are considered positive areas that warrant us not escalating against votes to the entire compensation committee. However, the pay plan should not rely on CEOs voluntary discretion, but should structurally provide alignment between pay and performance going forward. |
| 2 | Require More Director Nominations Than Open Seats | Share Holder | Against | Against | Unclear how the proposed request adds value for shareholders. |
| 3 | Require Independent Board Chair | Share Holder | Against | For | Unclear if the board has an effective independent oversight with unresolved compensation concerns over multiple years, particularly with current lead independent director serving as the compensation committee chair. |