



## **NOMINATIONS AND GOVERNANCE COMMITTEE CHARTER**

**Effective March 18, 2026**

### **I. Purpose**

The Nominations and Governance Committee (the “Committee”) is a standing committee of the Board of Directors (the “Board”) of Otis Worldwide Corporation (“Otis”). The purpose of the Committee is to identify and recommend qualified candidates for election to the Board; develop and recommend appropriate corporate governance guidelines; oversee the design and conduct of the annual self-evaluation of the performance of the Board and its committees; recommend appropriate compensation of directors; submit to the Board recommendations for committee assignments; review and monitor the orientation of new Board members and the continuing education of all directors; review and oversee Otis’ positions on significant public policy issues; oversee, review and monitor Otis’ policies and programs relating to environmental, health and safety, social and governance matters; and oversee, review and monitor such other matters as delegated by the Board from time to time.

### **II. Composition**

The Committee’s composition is determined by the Board, based upon the recommendations of the Committee, and shall consist of at least three directors. The members of the Committee will serve at the discretion of the Board. One member of the Committee shall be appointed as the Chair of the Committee.

The members of the Committee shall meet the independence requirements of the New York Stock Exchange and any other applicable laws and regulations. Committee members should have experience evaluating the qualifications and abilities of candidates for high level, sensitive oversight and leadership positions, as well as a strong understanding of the critical role of directors in overseeing policies and programs related to environmental, health and safety, social and governance matters and significant public policy issues.

### **III. Meetings**

The Committee shall meet as often as it determines, but not less than four times per year. The Committee may meet more frequently and, as the Committee may require in fulfilling its responsibilities, it may meet privately with any search firm, outside professional advisors, members of management and others. The Committee Chair shall preside at each meeting. In the event that the Committee Chair is not present at a meeting, the Committee members present at that meeting shall designate one of its members as the acting chair of such meeting. Committee meetings shall be called, and the Committee shall act, only in accordance with Otis’ Bylaws.

### **IV. Responsibilities**

A. Board and Committee Composition. The Committee has the following responsibilities related to the composition of the Board and the committees of the Board:

1. Recommend for approval by the Board the appropriate qualifications and criteria for service as a director.

2. Identify and evaluate persons qualified to serve as members of the Board, consistent with the criteria provided in the Corporate Governance Guidelines, and report to the Board on key candidates.
  3. Review candidates recommended by management and shareholders in light of the Board's criteria for selection of new directors.
  4. Recommend a slate of director candidates to be proposed for annual election by shareholders and make recommendations to the Board as to the election of candidates to fill vacancies on the Board.
  5. Promptly consider and recommend to the Board whether to accept or reject the tendered resignation of an incumbent director who, in an uncontested election of directors, received a greater number of votes cast "against" than votes "for" his or her election. In assessing whether to accept or reject the resignation, the Committee will consider all factors it deems relevant including, without limitation, the stated reasons why shareholders voted "against" such director, the director's length of service and qualifications, the director's contributions to Otis, and the Corporate Governance Guidelines.
  6. Review and recommend to the Board whether to accept the resignation of a director who has offered to resign because his or her principal employment or principal responsibilities outside of Otis have changed substantially. This review will consider whether the director remains able to devote the time required to effectively serve on the Board or on any committee of the Board in accordance with Otis' policies.
  7. As needed, in consultation with the Chair of the Board (or the Lead Director if the Chair is not independent), provide feedback to individual directors to inform their decisions as to whether running for re-election to the Board is in the best interest of Otis.
  8. Review whether a director should continue service on the Board if there is a change in the number or type of outside boards on which a director serves, taking into account the public company board limit set forth in the Corporate Governance Guidelines.
  9. Submit to the Board recommendations for committee assignments.
- B. Stakeholder Impacts. The Committee is responsible for overseeing, reviewing and monitoring Otis' policies, programs and practices related to significant public policy matters relevant to Otis and its stakeholders. In this capacity, the Committee shall oversee, review and monitor:
1. Otis' policies, programs and practices related to environmental, health and safety, social and governance matters.
  2. Otis' policies, programs and practices with respect to corporate social responsibility and contributions to charitable, educational and other tax-exempt organizations involved in the arts, civic and community affairs, education and health and human services.

3. Otis' policies, programs and practices with respect to political activities and expenditures, including political contributions by or on behalf of Otis (including via the Otis PAC), lobbying activities, and participation in trade associations.
- C. Corporate Governance. The Committee has the following responsibilities related to corporate governance matters:
1. Recommend to the Board the appropriate compensation for service as a non-employee director, including under any incentive compensation plans and equity-based compensation plans, based upon its assessment of director responsibilities and benchmark data for relevant U.S. peer corporations.
  2. Oversee the design and conduct of the annual self-evaluation of the performance of the Board and its committees. Report annually to the Board its self-evaluation of the Committee's performance.
  3. Review and recommend to the Board proposed changes to Otis' Certificate of Incorporation and Bylaws.
  4. Review at least annually Otis' Corporate Governance Guidelines, the charter of this Committee and the charters of the other committees of the Board and relevant benchmark data to determine whether changes should be submitted to the Board for approval.
  5. Monitor corporate governance developments and trends and, where appropriate, make recommendations to the Board on Otis' governance.
  6. Review periodically Otis' policies as to retirement age and tenure for non-employee directors and review and approve service by executive officers of Otis as directors of other, unrelated public companies.
  7. Review and monitor the orientation of new Board members and the continuing education of all directors and make recommendations to the Board where appropriate.
  8. Review and make recommendations to the Board regarding the rights and interests of shareholders.
  9. Review and, where appropriate, make recommendations to the Board regarding Otis' responses to shareholder proposals.
  10. Review transactions, arrangements or relationships between Otis and related persons, as required by Otis' Related Person Transactions Policy.

## **V. Authority**

The Committee shall have the resources and authority to consult independent legal or other advisors as deemed appropriate, full access to management, as well as access to internal and independent accountants, internal and outside lawyers and other internal staff members. The Committee shall also have sole authority to retain and terminate any search firm to be used to identify director candidates, including sole authority to approve the search firm's fees and other retention terms. The Committee shall have the authority to form and delegate authority to subcommittees.