Political Engagement Policy

Purpose

Otis Worldwide Corporation ("Otis" or "Company") participates in the public policy process in a manner consistent with federal, state and local laws, ethical business practices including its Absolutes, and the long-term interests of the Company and its shareholders.

This Policy is applicable in the United States and establishes the Company's governance framework for corporate political contributions and expenditures, as well as the practices regulating Otis's lobbying activity. It also provides appropriate management review, legal compliance, and Board oversight.

Management is responsible for implementing and administering this Policy. Management will on a regular basis provide a report to the Board or a committee regarding:

- Administration of this Policy;
- Election-related spending activities conducted with Company funds in the United States;
- Compliance with applicable federal, state and local laws and Company requirements relating to election-related spending activities; and
- Any material changes to the Company's political spending practices.

The Company's Government Relations and Legal functions are responsible for reviewing political spending activities to ensure compliance with applicable legal and internal requirements.

Guiding Principles

Any election-related expenditure made with Company funds as set forth below must:

- Comply with applicable laws and regulations;
- Support legitimate business or public policy interests of the company, including but not limited to tax, trade, manufacturing and workforce development;
- Be subject to appropriate review and approval procedures;
- Be consistent with the Company's Absolutes and Compliance policies; and
- Avoid actual or perceived conflicts of interest.

Political spending decisions are made in the interests of the Company and are not intended to advance the personal political preferences of any director, officer, or employee.

Corporate Political Contributions

Otis may make corporate political contributions in the U.S. when permitted by law.

The company may support political committees, political parties, and other tax-exempt organizations that align with Otis's business interests.

Otis does not make independent expenditures on behalf of or in opposition to federal, state or local candidates and does not contribute to presidential campaigns, entities organized under section 527 of the Internal Revenue Code or Super PACs.

Otis does not contribute to ballot measure committees.

Where permitted by law and determined to be appropriate, any corporate political contribution must:

- Receive advance review by the EVP & General Counsel and the Chief Government Relations Officer;
- Be approved through Company processes; and
- Comply with all applicable legal and compliance requirements.

The Company prohibits the use of corporate funds for any payment that would violate applicable anti-corruption, campaign finance, or lobbying laws.

Trade Association Memberships

Otis participates in a variety of business, industry, and professional organizations that support the Company's operations and public policy interests.

In general, in evaluating whether to participate in a trade association, the Company may consider the overall value of participation in a trade association and the organization's relevance to the Company's business objectives.

Trade associations may engage in a range of activities, including research, education, standards development, public policy advocacy, and other activities that support their members.

The Company does not direct or control the political spending decisions of these organizations.

Payments to trade associations are reviewed and approved in accordance with Company policies and applicable legal requirements.

Other Tax-Exempt Organizations

From time to time, Otis may support tax-exempt organizations, such as entities organized under section 501(c) (4) of the Internal Revenue code known as “social welfare organizations”, that engage in public policy advocacy or educational activities.

Such payments must comply with applicable laws, Company policies, and approval requirements.

The Company evaluates these relationships based on a variety of business, public policy, legal, and compliance considerations.

Political Action Committee

The Otis Federal Political Action Committee ("OtisPAC") is funded solely through voluntary employee contributions and operates separately from corporate treasury funds.

OtisPAC activities are governed by applicable laws and reporting requirements.

The Company may provide administrative support to OtisPAC as permitted by law.

Review of Policy

This Policy will be reviewed periodically by management and may be updated as necessary to reflect changes in law, business practices, governance expectations, or Company requirements.

The Board of Directors retains oversight responsibility for the Company's election-related spending governance framework.
