UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): March 27, 2024

GE Vernova Inc.
(Exact Name of Registrant as Specified in Charter)

Delaware	**001-41966**	**92-2646542**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

58 Charles Street **Cambridge, Massachusetts** **(Address of principal executive offices)**	**02141** **(Zip Code)**

617-674-7555
(Registrant's telephone number, including area code)

GE Vernova LLC
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value $0.01 per share	GEV	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging Growth Company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Explanatory Note:

References to the "Board" means (i) prior to the Conversion Time (as defined herein), the board of managers of GE Vernova LLC and (ii) from and following the Conversion Time, the board of directors of GE Vernova Inc.

Item 1.01 Entry into a Material Definitive Agreement.

On April 2, 2024 (the "Distribution Date"), General Electric Company ("GE") completed the previously announced distribution of all of the shares of the common stock of GE Vernova Inc. ("GE Vernova," the "Company," "we," "us," or "our") by GE to holders of GE common stock on a pro rata basis (the "Spin-Off"). Each holder of record of GE common stock received one share of our common stock for every four shares of GE common stock held on March 19, 2024 (the "Record Date").

Prior to the Distribution Date, in connection with the Spin-Off, we entered into several agreements with GE that set forth the principal actions taken or to be taken in connection with the Spin-Off and that govern the relationship between us and GE following the Spin-Off, including the following agreements:

- a Separation and Distribution Agreement;
- a Transition Services Agreement;
- a Tax Matters Agreement;
- an Employee Matters Agreement;
- a Trademark License Agreement;
- a Real Estate Matters Agreement; and
- a Framework Investment Agreement.

The descriptions included below of the Separation and Distribution Agreement, Transition Services Agreement, Tax Matters Agreement, Employee Matters Agreement, Trademark License Agreement, Real Estate Matters Agreement, and Framework Investment Agreement do not purport to be complete and are qualified in their entirety by reference to the full text of such agreements, which are filed as Exhibits 2.1, 10.1, 10.2, 10.3, 10.4, 10.5, and 10.6, respectively, to this Current Report on Form 8-K and incorporated herein by reference.

Separation and Distribution Agreement

We entered into a Separation and Distribution Agreement with GE before the Spin-Off that sets forth our agreements with GE regarding the principal actions to be taken in connection with the Spin-Off. It also sets forth other agreements that govern aspects of our relationship with GE following the Spin-Off.

Credit Support

We have agreed to use reasonable best efforts to arrange for the termination or replacement of, and the release of GE and its subsidiaries from, all parent company guarantees, surety bonds, letters of credit, or similar instruments of credit support currently provided by or through GE or any of its subsidiaries for the benefit of us or any of our subsidiaries. We have substantially similar obligations with respect to certain categories of contracts, consisting primarily of contracts for the sale and delivery of equipment to our customers, which GE or its subsidiaries have entered into for the benefit of us or our subsidiaries. We refer to these obligations collectively as GE credit support. For the obligations that remain outstanding under GE credit support, we will indemnify GE against any amounts paid in connection with such GE credit support. In addition, we have obligations under reimbursement and indemnification agreements with banks and insurance companies that have issued trade finance

instruments supporting the performance of our subsidiary legal entities. The Separation and Distribution Agreement further provides that, commencing on January 1, 2025, we will pay a fee to GE based on amounts related to the GE credit support.

We are subject to certain restrictions and covenants with respect to contracts underlying GE credit support under which GE or its subsidiaries remain liable, including a prohibition on certain amendments and on any disposition of such contracts (including indirectly through dispositions of our subsidiaries). These provisions may restrict us from extending contracts, or amending contracts in a manner that increases GE's obligations under outstanding GE credit support or require us to obtain third-party credit support with respect to such obligations. In addition, so long as obligations remain outstanding under GE credit support, unless GE otherwise consents, it will be a condition to any acquisition or change of control of GE Vernova that the acquiring person have the financial and operational capacity to satisfy those obligations, have unsecured investment grade ratings and agree to be bound by all the same provisions applicable to us under the Separation and Distribution Agreement with respect to the GE credit support, or we or such acquiring person will be required to provide third-party credit support reasonably acceptable to GE with respect to such GE credit support. To the extent any subsidiary becomes a guarantor under the Credit Facilities (as defined below), that subsidiary will be required to guarantee our indemnification obligations under the Separation and Distribution Agreement with respect to the GE credit support.

Transfer of Assets and Assumption of Liabilities

The Separation and Distribution Agreement identifies certain transfers of assets and assumptions of liabilities that were necessary in advance of our separation from GE so that we and GE retain the assets of, and the liabilities associated with, our respective businesses. The Separation and Distribution Agreement generally provides that the assets comprising our business consist of those exclusively related to our current or former business and operations (except for intellectual property and real property assets, which are allocated as further described in "Trademark License Agreement" and other agreements entered into with GE governing intellectual property and "Real Estate Matters Agreement," respectively, and certain existing tax equity investments and certain existing commitments to fund tax equity and tax incentivized investments in U.S. onshore wind energy related projects, as further described in "Framework Investment Agreement") or otherwise allocated to the business through a process of dividing shared assets. The liabilities assumed in connection with the Spin-Off generally consist of those related to the assets comprising our business or to the past and future operations of our business, including our locations used in our current operations. The Separation and Distribution Agreement also provides for the settlement or extinguishment of certain liabilities and other obligations between us and GE.

Reorganization Transactions

The Separation and Distribution Agreement describes certain actions related to our separation from GE that occurred prior to the Spin-Off, or in limited instances, that will occur following the Spin-Off, including the contribution by GE to us of the assets and liabilities that comprise our business.

GE HealthCare Transaction

The Separation and Distribution Agreement also allocates to us certain of GE's and GE's subsidiaries' rights, interests and obligations under the separation and distribution agreement (the "GE HealthCare Separation and Distribution Agreement") entered into between GE and GE HealthCare Technologies Inc. ("GE HealthCare") in connection with the spin-off of GE HealthCare from GE on January 3, 2023 (the "GE HealthCare Spin-Off"), and any ancillary agreement between GE and GE HealthCare entered into in connection with the GE HealthCare Spin-Off (any "GE HealthCare Ancillary Agreement"). The assigned rights, interests and obligations are generally those that relate to our business, are necessary for us to exercise rights set forth under the GE HealthCare Separation and Distribution Agreement or any GE HealthCare Ancillary Agreement with respect to assets comprising our business or are otherwise allocated to our business pursuant to the Separation and Distribution Agreement or any ancillary agreement between us and GE entered into in connection with the Spin-Off. GE HealthCare is entitled to demand only from us the satisfaction of any such assigned obligations owed to GE HealthCare under the GE HealthCare Separation and Distribution Agreement or any GE HealthCare Ancillary Agreement. GE and its subsidiaries have been fully released from all such assigned obligations.

Intercompany Arrangements

All agreements, arrangements, commitments, and understandings, including most intercompany accounts payable or accounts receivable, between us, on the one hand, and GE, on the other hand, were terminated and/or were repaid effective as of the Distribution Date or will terminate and/or be repaid shortly thereafter, except specified agreements and arrangements that are intended to survive the Spin-Off.

Representations and Warranties

In general, neither we nor GE made any representations or warranties regarding any assets or liabilities transferred or assumed (including with respect to the sufficiency of assets for the conduct of our business), any notices, consents, or governmental approvals that may be required in connection with these transfers or assumptions, the value or freedom from any lien or other security interest of any assets or liabilities transferred, the absence of any defenses relating to any claim of either party, or the legal sufficiency of any conveyance documents. Except as expressly set forth in the Separation and Distribution Agreement, or any ancillary agreement, all assets have been, or will be, transferred on an "as-is," "where-is" basis.

Further Assurances

The parties each agreed to use reasonable best efforts, subject to the limitations in the Separation and Distribution Agreement, to effect any transfers contemplated by the Separation and Distribution Agreement that have not been consummated prior to the Spin-Off. In addition, the parties each agreed to use reasonable best efforts, subject to the limitations in the Separation and Distribution Agreement, to effect any transfer or re-transfer of any asset or liability that was improperly transferred or retained.

Exchange of Information

We and GE agreed to provide each other with information reasonably needed to comply with reporting, disclosure, filing, or other requirements of any national securities exchange or governmental authority, and requested by the other party for use in judicial, regulatory, administrative, and other proceedings or in order to satisfy audit, accounting, litigation, and other similar requirements. We and GE also agreed to use reasonable best efforts to retain such information in accordance with specified record retention policies. Each party also agreed to use its reasonable best efforts to assist the other with its financial reporting and audit obligations.

Release of Claims

We and GE each agreed to release the other and its affiliates, successors, and assigns, and all persons that prior to the Spin-Off had been the other's stockholders, fiduciaries, directors, trustees, counsel, officers, members, managers, employees, agents, and certain other parties, and their respective heirs, executors, administrators, successors, and assigns, from any and all liabilities, whether at law or in equity (including any right of contribution), whether arising under any contract, by operation of law, or otherwise, existing or arising from any acts or events occurring, or failing to occur, or alleged to have occurred, or to have failed to occur, or any conditions existing or alleged to have existed on or before the Spin-Off, including in connection with the Spin-Off and all other activities to implement the Spin-Off. The releases do not extend to obligations or liabilities under the Separation and Distribution Agreement or any of the other agreements between us and GE entered into in connection with the Spin-Off, to any other agreements between us and GE that remain in effect following the Spin-Off pursuant to the Separation and Distribution Agreement or any ancillary agreement, or to certain other obligations or liabilities specified in the Separation and Distribution Agreement.

Indemnification

We and GE each agreed to indemnify the other and each of the other's current and former directors, officers, and employees, and each of the heirs, executors, administrators, successors, and assigns of any of them, against certain liabilities incurred in connection with the Spin-Off and our and GE's respective businesses. The amount of either GE's or our indemnification obligations will be reduced by any net insurance proceeds the party being indemnified receives. The Separation and Distribution Agreement specifies procedures regarding claims subject to indemnification.

Transition Services Agreement

We entered into a Transition Services Agreement pursuant to which GE will provide us, and we will provide GE, with certain specified services for a limited time to ensure an orderly transition following the Spin-Off. The services GE will provide consist of digital technology, human resources, supply chain, finance, and real estate services, among others. The services that we will provide will consist of digital technology, supply chain, treasury and real estate services, among others. The services are generally intended to be provided for a period no longer than two years following the Spin-Off. Either party may terminate the agreement with respect to any service if the other party has failed to perform any of its material obligations and such failure is not cured within thirty (30) days. Either party may, in its capacity as a recipient of services, terminate the agreement with respect to any service for convenience upon ninety (90) days' prior written notice, subject to payment of certain expenses. The parties may otherwise negotiate mutually agreed reductions in the scope of services provided. The Transition Services Agreement provides for customary indemnification and limits on liability.

Tax Matters Agreement

We entered into a Tax Matters Agreement with GE that governs the respective rights, responsibilities, and obligations of GE and us after the Spin-Off with respect to all tax matters (including tax liabilities, tax attributes, tax returns, and tax contests).

The Tax Matters Agreement generally provides that GE will be responsible and will indemnify us for certain U.S. and foreign taxes imposed on a joint return or separate return basis other than certain taxes relating directly or indirectly to the GE Vernova business. We will be responsible and will indemnify GE for certain U.S. and foreign taxes imposed on a joint return or separate return basis relating directly or indirectly to the GE Vernova business. In addition, the Tax Matters Agreement addresses the allocation of liability for taxes arising from the disallowance or other reduction of certain tax losses relating to the GE Vernova business and taxes that were incurred as a result of restructuring activities undertaken to effectuate the Spin-Off.

In addition, the Tax Matters Agreement provides that we are required to indemnify GE for any taxes (and reasonable expenses) resulting from the failure of the Spin-Off and related internal transactions to qualify for their intended tax treatment under U.S. federal, state, and local income tax law, as well as foreign tax law, where such taxes result from (a) breaches of covenants and representations we made and agreed to in connection with such transactions, (b) the application of certain provisions of U.S. federal income tax law to these transactions, or (c) any other action or omission (other than actions expressly required or permitted by the Separation and Distribution Agreement, the Tax Matters Agreement, or other ancillary agreements) we take after the Spin-Off that gives rise to these taxes. GE has the exclusive right to control the conduct of any audit or contest relating to these taxes, but we have notification and information rights regarding GE's conduct of any such audit or contest, to the extent that we could be liable for taxes under the Tax Matters Agreement as a result of such audit or contest.

The Tax Matters Agreement imposes certain restrictions on us and our subsidiaries (including restrictions on share issuances, redemptions or repurchases, mergers or other business combinations, sales of assets and similar transactions) that are designed to address compliance with Section 355 and related provisions of the Internal Revenue Code of 1986, as amended, as well as state, local, and foreign tax law, and are intended to preserve the tax-free nature of the Spin-Off and related transactions. Under the Tax Matters Agreement, we will be subject to these restrictions for two years following the Spin-Off, unless GE obtains a private letter ruling from the United States Internal Revenue Service or we obtain an opinion of counsel, in each case acceptable to GE in its discretion, that the restricted action would not impact the non-recognition treatment of the Spin-Off or other transaction, or unless GE otherwise gives its consent for us to take a restricted action in its discretion. Even if such a private letter ruling or opinion is obtained, or GE does otherwise consent to our taking an otherwise restricted action, we will remain liable to indemnify GE in the event such restricted action gives rise to an otherwise indemnifiable liability. These restrictions may limit our ability to pursue strategic transactions or engage in new businesses or other transactions that may maximize the value of our business and might discourage or delay a strategic transaction that our stockholders may consider favorable.

In addition, the Tax Matters Agreement assigned to us certain rights and obligations of GE under the tax matters agreement GE entered into with GE HealthCare in connection with the GE HealthCare Spin-Off. Under the Tax Matters Agreement, GE assigned to us, and we assumed, GE's obligation to indemnify GE HealthCare for certain taxes relating to the GE Vernova business and GE assigned to us certain of its rights to indemnification from GE HealthCare for taxes relating to GE HealthCare's business.

Employee Matters Agreement

We entered into an Employee Matters Agreement with GE that provides certain protections for our employees and former employees, sets forth general responsibilities related to employee benefit compensation plans, and provides for mutual non-solicitation obligations with respect to employees at the Senior Professional Band level (as defined therein) with customary exemptions.

For example, for at least twelve months after the Spin-Off for U.S. employees (and for longer periods in Canada or as may be required by law), we will continue to provide our employees with at least the same salary/wages and cash incentive compensation opportunities in effect immediately prior to the Spin-Off. During that period, we will also continue to offer employee benefits of comparable aggregate value to those in effect immediately prior to the Spin-Off and recognize prior GE service credit for all employees employed by us on the Distribution Date. In addition, we will recognize prior GE service credit for any employee we hire directly from GE within eighteen months after the Spin-Off and GE will similarly recognize prior service credit for any employee it hires directly from us during that period.

Except as specifically provided in the Employee Matters Agreement, we will generally be responsible for all employment, employee compensation, and employee benefits-related liabilities relating to employees, former employees, and other individuals allocated to us. For these individuals, we will assume certain assets and liabilities with respect to GE's U.S. and non-U.S. benefit plans (to the extent not previously assumed).

The Employee Matters Agreement incorporates the indemnification provisions contained in the Separation and Distribution Agreement and provides that we will indemnify GE for certain liabilities associated with the failure to comply with our obligations under the Employee Matters Agreement, for any employment liabilities related to employees, former employees, and other individuals allocated to us that cannot be assumed, retained, transferred, or assigned as a matter of law, and for claims related to our adoption or assumption of certain employee benefit and compensation plans, and any future actions that we take with respect to those plans.

Trademark License Agreement

A subsidiary of the Company entered into a Trademark License Agreement, pursuant to which GE granted to us: (i) an exclusive (except as to GE), fee-bearing license to use certain of GE's trademarks solely in combination with "VERNOVA" in connection with certain products and services that are exclusive to our business; (ii) non-exclusive, fee-bearing licenses to use certain of GE's trademarks solely in combination with "VERNOVA" in connection with certain other products and services of our business; (iii) the right to use "GE Vernova" as our business's trade name; and (iv) the right to use the "GE" brand in connection with certain legal entity names within our corporate structure. GE also granted to us the right to grant sublicenses to certain other entities within our corporate structure and certain minority joint ventures. The licenses and rights granted are for an initial ten-year term, which will automatically renew for an unlimited number of successive ten-year renewal terms, unless terminated for certain specified events (*e.g.*, a change of control, bankruptcy event, material breaches, or material adverse impact to the GE brand). In addition, we, but not GE, will have a right to terminate the Trademark License Agreement without cause upon three months' prior written notice.

Real Estate Matters Agreement

We entered into a Real Estate Matters Agreement with GE that governs the allocation and transfer of real estate between us and GE and the colocation of us and GE following the Spin-Off. Certain sites will be transferred from one company to the other in accordance with the Allocation Principles described below and certain sites will be occupied by both our and GE's employees following the Spin-Off pursuant to a transition services agreement,

lease, or sublease. Real estate assets are predominantly allocated ("Allocation Principles") based on whether we or GE employ a majority of the employees assigned to the applicable property ("Majority Occupant"). For each collocated site, the minority occupant can continue to occupy such site only until the expiration date of (i) two years from the Distribution Date or (ii) the duration of the applicable lease or sublease if longer than two years and if such longer lease or sublease has been reviewed and approved by the parties. The minority occupant will pay its pro-rata share of costs for the occupied site through such expiration date. Except as otherwise agreed by the parties, the Majority Occupant will pay for any alterations or improvements necessary to demise the applicable site, if it elects to so demise such site, in its sole discretion.

Framework Investment Agreement

A subsidiary of the Company entered into a Framework Investment Agreement pursuant to which GE has (a) retained certain existing tax equity investments and certain existing commitments to fund tax equity and tax incentivized investments in U.S. onshore wind energy related projects that were arranged by our Financial Services business and (b) subject to the satisfaction of certain pre-defined parameters, will fund or commit to fund new future U.S. onshore wind tax equity investments for up to two years after the Spin-Off. Without GE's consent, GE's total balance sheet assets under the Framework Investment Agreement may not exceed $2.0 billion at any given time and GE's total balance sheet assets plus unfunded commitments under this agreement may not exceed $2.7 billion at any given time. GE expects to sell, transfer or otherwise dispose of all such tax equity and tax incentivized investments to unrelated third parties by the end of 2028. We expect that employees of our Financial Services business will provide investment services to GE with respect to these tax equity and tax incentivized investments, provided that GE retains the right to choose a different provider of these services for such investments at any time. The Framework Investment Agreement also details the governance, fees and operating structure between GE and us relating to these investments, including deal approval, portfolio monitoring and portfolio wind down.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

On April 2, 2024, in connection with the closing of the Spin-Off, the Company closed $6.0 billion of credit facilities consisting of (i) a five-year unsecured revolving credit facility in an aggregate committed amount of $3.0 billion (the "Revolving Credit Facility") provided pursuant to a credit agreement, dated as of March 26, 2024, among the Company, GE Albany Funding Unlimited Company and GE Funding Operations Co., Inc., as borrowers, the lenders from time to time party thereto and JPMorgan Chase Bank, N.A., as administrative agent and (ii) a standby letter of credit and bank guarantee facility in an aggregate committed amount of $3.0 billion (the "Trade Finance Facility" and, together with the Revolving Credit Facility, the "Credit Facilities") provided pursuant to a standby letter of credit and bank guarantee agreement among the Company, the issuing banks from time to time party thereto and HSBC Bank USA, National Association, as administrative agent.

The Revolving Credit Facility is available for borrowings in U.S. dollars and Euros. Up to $500 million of the Credit Facility is available for the issuance of letters of credit. The Revolving Credit Facility was not utilized at the closing of the Spin-Off and we expect to use this facility to fund our near-term intra-quarter working capital needs. The Trade Finance Facility will be available for the issuance of standby letters of credit and bank guarantees in U.S. dollars, Euros and various other currencies. The Trade Finance Facility is not currently expected to be utilized.

Each of the Credit Facilities will mature on April 2, 2029.

The interest rate applicable to loans under the Revolving Credit Facility is (x) with respect to borrowings in U.S. dollars, at the Company's option, equal to either an alternate base rate or an adjusted Term SOFR rate for a one-, three- or six-month interest period and (y) with respect to borrowings in Euros, the EURIBOR rate for a one-, three- or six-month interest period, in each case, plus an applicable margin. The applicable margin payable on borrowings will be determined by reference to a pricing schedule based on the Company's senior unsecured long-term debt ratings. In addition, we will pay customary facility fees based on the commitments of the lenders under the Revolving Credit Facility.

Under the Trade Finance Facility, unpaid reimbursement obligations shall bear interest at a rate per annum equal to an alternate base rate (subject to a default rate if not paid when due after expiration of a grace period). In addition, we will pay customary (i) commitment fees based on the unutilized portion of the commitments of the issuing banks under the Trade Finance Facility and (ii) issuance fees on outstanding issuances under the Trade Finance Facility.

The Company may voluntarily prepay borrowings under the Revolving Credit Facility without premium or penalty, subject to customary breakage costs with respect to loans bearing interest by reference to the applicable adjusted Term SOFR rate or the EURIBOR rate. We may also voluntarily reduce the commitments under the Credit Facilities, in whole or in part, subject to certain minimum reduction amounts.

The Credit Facilities include various customary covenants that limit, among other things, the Company's incurrence of liens, the Company's entry into certain fundamental change transactions, the Company's maximum permitted leverage ratio, the incurrence of indebtedness by subsidiaries of the Company, the Company's payment of dividends and distributions while a Default or Event of Default has occurred and is continuing under such Credit Facility, and the entry by the Company and its subsidiaries into transactions with affiliates. The Credit Facilities also include customary events of default, including with respect to a failure to make timely payments under such Credit Facility, violation of covenants, material inaccuracy of representations and warranties, default under other material indebtedness, certain bankruptcy and insolvency events, unsatisfied material judgments and change of control.

The foregoing descriptions of the Revolving Credit Facility and the Trade Finance Facility do not purport to be a complete statement of the parties' rights and obligations under each such Credit Facility and the foregoing is qualified in its entirety by reference to the full text of the Revolving Credit Facility and the Trade Finance Facility, as applicable, copies of which will be filed as exhibits to the Company's Quarterly Report on Form 10-Q for the three months ended March 31, 2024.

Item 3.03. Material Modification to Rights of Security Holders.

The information set forth under Item 5.03 below is incorporated into this Item 3.03 by reference.

Item 5.01. Changes in Control of Registrant.

The information set forth under Item 1.01 above is incorporated into this Item 5.01 by reference.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Pre Spin-Off Director Appointments

On March 27, 2024, the sole manager of the Board of GE Vernova LLC appointed Stephen Angel and John R. Phillips, III to serve as managers of the Board, increasing the size of the Board from one manager to three managers, effective as of March 27, 2024. Upon his appointment, Mr. Angel was named as a member of GE Vernova LLC's Audit Committee, Compensation Committee, Nominating and Governance Committee and Safety and Sustainability Committee. As of and following the effective time of the Spin-Off, Mr. Angel will continue to serve as a member of the Board and the Nominating and Governance Committee and will serve as our non-executive chair. Mr. Phillips and Mr. Giglietti were removed from the Board immediately prior to the consummation of the Spin-Off.

Post Spin-Off Director Appointments

As previously reported in the Information Statement, which is included as Exhibit 99.1 to our Current Report on Form 8-K filed with the Securities and Exchange Commission (the "Commission") on March 8, 2024 (the "Information Statement"), on or prior to April 2, 2024, the persons set forth in the table below assumed their positions as directors on our Board. Also, on or prior to April 2, 2024, Matthew Harris (Chair), Jesus Malave, Paula Rosput Reynolds, and Kim Rucker assumed positions as members of the Audit Committee of the Board; Arnold Donald (Chair), Jesus Malave, and Kim Rucker assumed positions as members of the Compensation Committee of

the Board; Nicholas Akins (Chair), Stephen Angel, and Arnold Donald assumed positions as members of the Nominating and Governance Committee of the Board; and Paula Rosput Reynolds (Chair), Nicholas Akins, and Matthew Harris assumed positions as members of the Safety and Sustainability Committee.

Until the conclusion of the fifth annual meeting of stockholders, which we expect to hold in 2029, our Board will be divided into three classes, with each class consisting, as nearly as may be possible, of one-third of the total number of directors. The directors designated as Class I directors will have terms expiring at the first annual meeting of stockholders following the Spin-Off, which we expect to hold in 2025. The directors designated as Class II directors will have terms expiring at the following year's annual meeting, which we expect to hold in 2026, and the directors designated as Class III directors will have terms expiring at the following year's annual meeting, which we expect to hold in 2027. Stephen Angel, Arnold Donald, and Jesus Malave will serve as Class I directors, Matthew Harris and Paula Rosput Reynolds will serve as Class II directors, and Nicholas Akins, Kim Rucker, and Scott Strazik will serve as Class III directors. We have not yet set the date of the first annual meeting of stockholders to be held following the Spin-Off.

Name	Age	Committee Appointment
Scott Strazik	45	None
Nicholas Akins	63	Nominating and Governance Committee (Chair) and Safety and Sustainability Committee
Stephen Angel	68	Nominating and Governance Committee
Arnold Donald	70	Compensation Committee (Chair) and Nominating and Governance Committee
Matthew Harris	63	Audit Committee (Chair) and Safety and Sustainability Committee
Jesus Malave	55	Audit Committee and Compensation Committee
Paula Rosput Reynolds	67	Audit Committee and Safety and Sustainability Committee (Chair)
Kim Rucker	57	Audit Committee and Compensation Committee

Information regarding the background of the directors of the Company following the Spin-Off is included in the Information Statement under the caption "Management" in the subsections on pages 155 to 159, which pages are incorporated herein by reference.

Non-Employee Director Compensation

Our non-employee directors will be entitled to receive cash and equity compensation as provided in our compensation program for the non-employee directors. Under the program, non-employee directors will be compensated for service on the Board as follows:

Cash Retainers

Each non-employee director will receive an annual cash retainer of $140,000. Each non-employee director who serves as the Chair of the Board will receive an additional annual cash retainer of $180,000. Chairs of the following committees will be entitled to the following applicable additional annual cash retainers: (a) Audit Committee Chair: $30,000; (b) Compensation Committee Chair: $25,000; (c) Nominating and Governance Committee Chair: $20,000; and (d) Safety and Sustainability Committee Chair: $20,000. The foregoing cash retainers will be payable quarterly in arrears and prorated for partial years of service.

Equity Grants

Each non-employee director will receive an annual grant of restricted stock units ("RSUs") on the day of our annual shareholder meeting (other than during the calendar year in which the Spin-Off occurs, in which case, each non-employee director will receive an annual grant of RSUs following the Spin-Off) with an award value of $185,000. The grant will vest on the earliest of (i) the date of our next annual shareholder meeting, (ii) the first anniversary of the grant date, (iii) a Change in Control (as defined in the applicable award agreement) and (iv) the applicable non-employee director's termination of service due to Disability (as defined in the GE Vernova LTIP) or death, subject to continuous service through the applicable vesting date.

Post Spin-Off Officer Appointments

As previously reported in the Information Statement, the following persons were appointed as executive officers of the Company serving in the offices of the Company set forth beside each person's name, effective following the Spin-Off:

Name	Age	Position(s)
Scott Strazik	45	Chief Executive Officer
Kenneth Parks	59	Chief Financial Officer
Jessica Uhl	56	President
Steven Baert	49	Chief People Officer
Rachel Gonzalez	54	General Counsel
Victor Abate	59	Chief Executive Officer, Wind
Maví Zingoni	49	Chief Executive Officer, Power

Information regarding the background of the executive officers of the Company following the Spin-Off is included in the Information Statement under the caption "Management" in the subsections on pages 155 to 159, which pages are incorporated herein by reference.

Mr. Potvin, 49, has served as the Company's Global Controller since July 2023 and has been appointed as Vice President, Controller and Chief Accounting Officer of the Company in connection with the Spin-Off. Prior to that, Mr. Potvin held a variety of leadership roles at GE, including as Global Business Controller of GE's Power segment from April 2016 to July 2023, Global Operational Controller of GE's Power and Water segment from May 2013 to April 2016, Global Controller of GE's corporate segment from August 2011 to May 2013 and Assistant Global Controller of GE's Power and Water segment from 2007 to August 2011. Prior to Mr. Potvin's roles at GE, he was a Technical Accounting and M&A Manager at Pratt & Whitney and an Audit Manager at PricewaterhouseCoopers. Mr. Potvin has a bachelor of science degree in business administration from Western New England University. He is a licensed CPA in the state of Massachusetts.

None of the appointees have family relationships with any member of the Board or any executive officer of the Company and none is a party to any transactions that would be disclosed under Item 404(a) of Regulation S-K. There are no arrangements or understandings between any of the appointees or any other person and the Company pursuant to which the appointees were appointed to serve in his or her respective role.

Information regarding compensation arrangements for executive officers are described under the heading "Executive Compensation" in the Information Statement, and such information and description are incorporated by reference herein. The directors have each entered into a director indemnification agreement in substantially the same form as Exhibit 10.6 of the Company's Registration Statement on Form 10 (File No. 001-41966) filed with the SEC on February 15, 2024.

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

We filed (i) a Certificate of Conversion with the Secretary of State of the State of Delaware, which became effective as of 2:00 p.m. Eastern time on April 1, 2024 (the "Conversion Time") and (ii) a Certificate of Incorporation ("Charter") with the Secretary of State of the State of Delaware, which became effective as of the Conversion Time. At the Conversion Time, we converted from a Delaware limited liability company to a Delaware corporation and changed our name from "GE Vernova LLC" to "GE Vernova Inc." Our Bylaws (the "Bylaws") also became effective immediately following the Conversion Time. The Charter and Bylaws were previously approved by our board of directors and GE's board of directors and by GE as the Company's sole member.

A summary of the material provisions of the Charter and Bylaws can be found in the section titled "Description of Our Capital Stock" on pages 199 through 203 of the Information Statement. This summary does not purport to be complete and is qualified in its entirety by reference to the full text of the Charter and Bylaws, which are filed as Exhibits 3.1 and 3.2 to this Current Report on Form 8-K and incorporated herein by reference.

Item 7.01 Regulation FD.

On April 2, 2024, we posted an updated financial supplement ("Supplement") to our Investor Relations website at https://www.gevernova.com/investors. The Supplement contains additional information about the Company's unaudited quarterly financial results for the fiscal year ended December 31, 2023. The Company has voluntarily posted the Supplement and does not undertake any obligation to update it. Our website at www.gevernova.com/investors contains a significant amount of information about GE Vernova, including financial and other information for investors. GE Vernova encourages investors to visit this website from time to time, as information is updated, and new information is posted.

Item 8.01 Other Events.

On April 2, 2024, we issued a press release announcing the completion of the Spin-Off. The full text of the press release is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference in this item 8.01.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit Number	Description
2.1	Separation and Distribution Agreement, dated April 1, 2024, by and between General Electric Company and GE Vernova Inc. (f/k/a/ GE Vernova LLC).†+
3.1	Certificate of Incorporation.
3.2	Bylaws.
10.1	Transition Services Agreement, dated April 1, 2024, by and between General Electric Company and GE Vernova Inc. (f/k/a GE Vernova LLC).+
10.2	Tax Matters Agreement, dated April 1, 2024, by and between General Electric Company and GE Vernova Inc. (f/k/a GE Vernova LLC).†+
10.3	Employee Matters Agreement, dated April 1, 2024, by and between General Electric Company and GE Vernova Inc. (f/k/a GE Vernova LLC). †
10.4	Trademark License Agreement, dated March 31, 2024, by and between General Electric Company and GE Infrastructure Technology LLC. †+
10.5	Real Estate Matters Agreement, dated April 1, 2024, by and between General Electric Company and GE Vernova Inc. (f/k/a GE Vernova LLC).+
10.6	Framework Investment Agreement, dated April 1, 2024, by and between General Electric Company and GE Vernova Investment Advisers, LLC. †+
99.1	Press Release, dated April 2, 2024, issued by GE Vernova Inc. (f/k/a GE Vernova LLC).
104	The cover page from this Current Report on Form 8-K, formatted in Inline XBRL.

† Certain portions of this exhibit have been redacted pursuant to Item 601(b)(2)(ii) and Item 601(b)(10)(iv) of Regulation S-K, as applicable. The Company agrees to furnish supplementally an unredacted copy of the exhibit to the Commission upon its request.

\+ Certain schedules and exhibits to this agreement have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The Company agrees to furnish supplementally a copy of any omitted schedule or exhibit to the Commission upon its request.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: April 2, 2024

GE VERNOVA INC.

By: /s/ Rachel Gonzalez
Name: Rachel Gonzalez
Title: General Counsel

Exhibit 2.1

SEPARATION AND DISTRIBUTION AGREEMENT

by and between

GENERAL ELECTRIC COMPANY

and

GE VERNOVA INC.

Dated as of April 1, 2024

CERTAIN CONFIDENTIAL INFORMATION CONTAINED IN THIS SEPARATION AND DISTRIBUTION AGREEMENT HAS BEEN OMITTED BY MEANS OF REDACTING A PORTION OF THE TEXT AND REPLACING IT WITH [***], PURSUANT TO REGULATION S-K ITEM 601(B) OF THE SECURITIES ACT OF 1933, AS AMENDED. CERTAIN CONFIDENTIAL INFORMATION HAS BEEN EXCLUDED FROM THE EXHIBIT BECAUSE IT IS: (i) NOT MATERIAL AND (ii) WOULD BE COMPETITIVELY HARMFUL IF PUBLICLY DISCLOSED.

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SEPARATION AND DISTRIBUTION AGREEMENT, dated as of April 1, 2024, by and between General Electric Company, a New York corporation ("Parent") and GE Vernova Inc., a Delaware corporation ("SpinCo"). Capitalized terms used and not otherwise defined herein shall have the respective meanings assigned to them in Article I.

RECITALS

WHEREAS, the board of directors of Parent has determined that it is in the best interests of Parent and its stockholders to create a new publicly traded company that will operate the SpinCo Business;

WHEREAS, in furtherance of the foregoing, the board of directors of Parent has determined that it is appropriate and desirable to effect the Separation Transactions;

WHEREAS, (i) Parent (A) has effected or will effect certain restructuring transactions for purposes of aggregating the SpinCo Business in the Parent Group (the "Restructuring") prior to the Distribution and in connection therewith (B) will contribute, convey, sell or otherwise transfer (or cause its Subsidiaries to contribute, convey, sell or otherwise transfer) the SpinCo Assets to SpinCo and the other members of the SpinCo Group in exchange for (1) the assumption by one or more members of the SpinCo Group of the SpinCo Liabilities and (2) the actual or deemed issuance by SpinCo to Parent of SpinCo Common Stock (clause (B), collectively, the "Contribution") and (ii) Parent will make the Distribution;

WHEREAS, SpinCo was formed as a limited liability company on February 28, 2023 and was converted to a corporation on April 1, 2024;

WHEREAS, SpinCo has been organized solely for the foregoing purposes and has not engaged in activities except in preparation for the Spin-Off;

WHEREAS, Parent and SpinCo have prepared, and SpinCo has filed with the Commission, the Form 10, which includes the Information Statement and sets forth certain disclosures concerning SpinCo and the Distribution;

WHEREAS, Parent and SpinCo intend that the Spin-Off qualify for its Intended Tax Treatment; and

WHEREAS, it is appropriate and desirable to set forth the principal transactions required to effect the Spin-Off and certain other agreements that will govern certain matters relating to the Spin-Off and the relationship of Parent, SpinCo and their respective Subsidiaries following the Distribution and certain matters relating to the allocation of rights and obligations under the HealthCare SDA and the HealthCare Ancillary Agreements in connection with the prior spin-off of the HealthCare business of Parent into a newly formed public company.

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained in this Agreement, the Parties, intending to be legally bound, hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.01 Definitions. For the purposes of this Agreement, the following terms shall have the following meanings:

"Action" means any claim, complaint, petition, hearing, charge, demand, action, suit, countersuit, arbitration, inquiry, audit, assessment, proceeding or investigation by or before any Governmental Authority, including any Government Investigation.

"Adversarial Action" means (i) an Action by one or more members of the Parent Group, on the one hand, against one or more members of the SpinCo Group, on the other hand, or (ii) an Action by one or more members of the SpinCo Group, on the one hand, against one or more members of the Parent Group, on the other hand.

"Affiliate" of any Person means a Person that controls, is controlled by or is under common control with such Person. As used herein, "control" of any entity means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such entity, whether through ownership of voting securities or other interests, by Contract or otherwise; provided, however, that, from and after the Distribution Date, (i) SpinCo and the other members of the SpinCo Group shall not be considered Affiliates of Parent or any of the other members of the Parent Group and (ii) Parent and the other members of the Parent Group shall not be considered Affiliates of SpinCo or any of the other members of the SpinCo Group; provided, further, that no member of the HealthCare SpinCo Group shall be considered an Affiliate of any member of the Parent Group or the SpinCo Group.

"Agent" means the distribution agent appointed by Parent to distribute to the Record Holders, pursuant to the Distribution, the shares of SpinCo Common Stock held by Parent.

"Agreement" means this Separation and Distribution Agreement, including the Disclosure Letter.

"Ancillary Agreements" means the Master Ancillary Agreements and any other instruments, assignments, documents and agreements executed or to be executed between one or more members of the Parent Group, on the one hand, and one or more members of the SpinCo Group, on the other hand, in each case in connection with the Restructuring and the implementation of the transactions contemplated by this Agreement (including any Real Estate Separation Document, any Local Transfer Agreement and any other agreement or instrument executed by one or more members of the Parent Group and one or more members of the SpinCo Group for the purpose of transferring or conveying Assets or Liabilities in order to effect the transactions contemplated hereby, but excluding any agreement entered into between one or more members of the Parent Group, on the one hand, and one or more members of the SpinCo Group, on the other, governing commercial relationships between the two Groups following the Distribution, including those listed on Section 1.01(a) of the Disclosure Letter).

"Arbitral Tribunal" has the meaning set forth in Section 11.03(a).

"Assets" means all assets, Contracts, properties and rights of every kind and nature (including goodwill), wherever located (including in the possession of vendors or other third parties or elsewhere), whether real, personal or mixed, tangible or intangible, or accrued or contingent, in each case whether or not recorded or reflected or required to be recorded or reflected on the books and records or financial statements of any Person.

"Available Insurance Policies" means the insurance policies listed on Section 1.01(b) of the Disclosure Letter under the caption "Parent Available Insurance Policies."

"Cash Management Arrangements" means all cash management arrangements pursuant to which Parent or any of its Subsidiaries automatically or manually sweep cash from, or automatically or manually transfer cash to, accounts of SpinCo or any member of the SpinCo Group.

"Collecting Party" has the meaning set forth in Section 2.03(d)(iii).

"Commission" means the U.S. Securities and Exchange Commission.

"Consents" means any consents, waivers, authorizations, ratifications, permissions, exemptions or approvals from or to any Person.

"Contract" means any oral or written contract, agreement or other legally binding instrument, including any note, bond, mortgage, deed, indenture, commitment, lease, sublease, license, sublicense or joint venture agreement.

"Contribution" has the meaning set forth in the Recitals hereof.

"Credit Support Instruments" has the meaning set forth in Section 3.01(a).

"Customary Offering Actions" means all actions by SpinCo that are requested by Parent to assist with respect to the consummation of the Distribution and any transactions in connection therewith, including: (i) participating in meetings, presentations and due diligence sessions, (ii) assisting with the preparation of materials for presentations, memoranda and similar documents required in connection with any such transactions, (iii) providing any financial information and other information about SpinCo and its Subsidiaries reasonably requested by Parent and (iv) authorizing and directing SpinCo's auditors to provide customary cooperation, including comfort letters and authorization letters, in connection with any such transactions.

"D&O Policies" has the meaning set forth in Section 8.06.

"Decision on Interim Relief" has the meaning set forth in Section 11.03(e).

"Delayed Asset" has the meaning set forth in Section 2.01(d).

"Delayed Liability" has the meaning set forth in Section 2.01(e).

"Disbursement" has the meaning set forth in Section 2.03(d)(iii).

"Disbursement Invoice" has the meaning set forth in Section 2.03(d)(iii).

"Disclosure Letter" means that certain disclosure letter prepared and delivered by Parent and SpinCo as of the date of this Agreement.

"Dispute" has the meaning set forth in Section 11.02.

"Dispute Notice" has the meaning set forth in Section 11.02.

"Distribution" means the distribution by Parent to the Record Holders, on a pro rata basis, of 100% of the outstanding shares of SpinCo Common Stock held by Parent.

"Distribution Date" means the date, determined by Parent in accordance with Section 5.03, on which the Distribution occurs.

"EHS Law" means any Law or Governmental Approvals relating to (i) pollution, or protection of the environment, natural resources or human health and safety, (ii) the transportation, treatment, storage or Release of, or exposure to Hazardous Materials or (iii) the registration, manufacturing, sale, labeling, distribution, recycling or take back of Hazardous Materials or products containing any such materials.

"EHS Liabilities" means all Liabilities relating to, arising out of or resulting from any applicable EHS Law or Governmental Approvals required or issued thereunder, including any Liabilities (including Remedial Actions, Third-Party Claims and contractual obligations) relating to, arising out of or resulting from any (i) compliance, or any actual or alleged non-compliance, with any EHS Law, (ii) any actual or alleged presence or Release of, or exposure to, Hazardous Materials in the environment, (iii) any actual or alleged personal injuries, property or natural resource damages, financial assurance obligations, or contractual obligations relating to any of the foregoing clauses (i) and (ii); and (iv) any Remedial Action or similar activities related to any of the foregoing clauses (i), (ii) and (iii).

"EHS Liabilities Discovered Post Distribution" means any EHS Liability subject to indemnification pursuant to Section 6.02 or Section 6.03 of this Agreement that is not a Known Environmental Liability.

"EMA" means the Employee Matters Agreement, dated as of the date of this Agreement, by and between Parent and SpinCo.

"Emergency Arbitrator" has the meaning set forth in Section 11.03(e).

"Exchange" means the New York Stock Exchange.

"Exchange Act" means the U.S. Securities Exchange Act of 1934, together with the rules and regulations promulgated thereunder.

"Final Determination" has the meaning set forth in the TMA.

"First Post-Distribution Report" has the meaning set forth in Section 11.13.

"Form 10" means the registration statement on Form 10 filed by SpinCo with the Commission to effect the registration of SpinCo Common Stock pursuant to the Exchange Act in connection with the Distribution, as such registration statement may be amended or supplemented from time to time.

"Former Business" means any corporation, partnership, entity, product line, division, business unit or business, including any business within the meaning of Rule 11-01(d) of Regulation S-X (in each case, including any assets and liabilities comprising the same) that has been sold, conveyed, assigned, transferred or otherwise disposed of or divested (in whole or in part) to a Person other than Parent or its Subsidiaries or the operations, activities or production of which has been discontinued, abandoned, completed or otherwise terminated (in whole or in part), in each case, prior to the Distribution Date.

"Former SpinCo Business" means the operations set forth on Section 1.01(c) of the Disclosure Letter and any Former Business that at the time of sale, conveyance, assignment, transfer, or other disposition or divestiture (in whole or in part) or discontinuation, abandonment, completion or termination (in whole or in part) of the operations, activities or production thereof, was primarily managed by or primarily associated with the SpinCo Business or any portion thereof as then conducted.

"FIA" means the Framework Investment Agreement, dated as of the date of this Agreement, by and between Parent and GE Vernova Investment Advisers, LLC.

"Government Investigation" means any inquiry, investigation, probe, audit or inspection conducted by a Governmental Authority.

"Governmental Approvals" means any notices, reports or other filings given to or made with, or any Consents, registrations or permits obtained from, any Governmental Authority.

"Governmental Authority" means any federal, state, local, foreign, international or multinational government, political subdivision, governmental, quasi-governmental authority of any nature (including any department, commission, board, bureau, agency, court or tribunal) or other body exercising legislative, judicial, regulatory, administrative or taxing authority, arbitral body or official of any of the foregoing.

"GRC TSA" means the Global Research Center Transition Services and Delayed Transfer Agreement, dated as of the date of this Agreement, by and between Parent and SpinCo.

"Group" means either the Parent Group or the SpinCo Group, or both, as the context requires.

"Hazardous Materials" means (i) any natural or artificial substance (whether solid, liquid, gas or other form of matter, whether alone or in combination) that could cause harm to human health or the environment and (ii) any other chemical, material, substance or waste that could result in Liability under, or that is prohibited, limited or regulated by or pursuant to, any EHS Law.

"HealthCare Ancillary Agreement" has the meaning given to the defined term "Ancillary Agreement" in the HealthCare SDA.

"HealthCare Business" has the meaning given to the defined term "SpinCo Business" in the HealthCare SDA.

"HealthCare SDA" means that certain Separation and Distribution Agreement, dated as of November 7, 2022, by and between Parent and GE Healthcare Holding LLC (n/k/a GE HealthCare Technologies Inc.), as amended by Amendment No. 1 to Separation and Distribution Agreement, dated as of January 2, 2023.

"HealthCare SpinCo Group" has the meaning given to the defined term "SpinCo Group" in the HealthCare SDA.

"HealthCare TMA Assignment Agreement" has the meaning set forth in the TMA.

"Indemnifying Party" has the meaning set forth in Section 6.04(a).

"Indemnitee" has the meaning set forth in Section 6.04(a).

"Indemnity Payment" has the meaning set forth in Section 6.04(a).

"Information" means information, whether or not patentable, copyrightable or protectable as a trade secret, in written, oral, electronic or other tangible or intangible forms, stored in any medium now known or yet to be created, including studies, reports, records, books, Contracts, instruments, surveys, analyses, discoveries, ideas, concepts, know-how, techniques, designs, specifications, drawings, blueprints, diagrams, models, prototypes, samples, flow charts, data, computer data, disks, diskettes, tapes, computer programs or other software, marketing or business plans, customer names or information, communications (including emails, text messages, IMs, and chats, including those by or to attorneys (whether or not subject to the attorney-client privilege)), memos and other materials (including those prepared by attorneys or under their direction (whether or not constituting attorney work product)) and other technical, financial, employee or business information or data, documents, correspondence, materials and files, in each case excluding any Intellectual Property rights therein.

"Information Statement" means the Information Statement sent by or on behalf of Parent to the holders of Parent Common Stock in connection with the Distribution, as such Information Statement may be amended from time to time.

"Initial Credit Support Replacement Period" has the meaning set forth in Section 3.01(a).

"Insurance Proceeds" means those monies:

(a) received by an insured (or its successor-in-interest) from an insurance carrier;

(b) paid by an insurance carrier on behalf of the insured (or its successor-in-interest); or

(c) received (including by way of set-off) from any third party in the nature of insurance in respect of any Liability;

in any such case net of (i) any applicable premium adjustments (including reserves and retrospectively rated premium adjustments), (ii) any costs or expenses incurred in the collection thereof, (iii) any reimbursement obligations under "fronted" or similar insurance policies and (iv) any Taxes resulting from the receipt thereof.

"Insurance Transition Date" has the meaning set forth in Section 1.01(b) of the Disclosure Letter.

"Intellectual Property" has the meaning set forth in the IPMA.

"Intended Tax Treatment" has the meaning set forth in the TMA.

"Intercompany Accounts" has the meaning set forth in Section 2.03(a).

"Intercompany Agreements" has the meaning set forth in Section 2.03(a).

"Intercompany Deeds" means the deeds (or similar instruments) conveying a fee simple interest (or local equivalent) in real property, together with any applicable transfer Tax forms and other documents required under applicable Law, (i) delivered by a member of the Parent Group, as grantor, to a member of the SpinCo Group, as grantee, or (ii) delivered by a member of the SpinCo Group, as grantor, to a member of the Parent Group, as grantee, in each case of clauses (i) and (ii), in connection with the Separation Transactions or set forth on Section 1.01(e) of the Disclosure Letter under the caption "Intercompany Deeds."

"Intercompany Leases" means the real property leases by and between (i) a member of the Parent Group, as lessor, and a member of the SpinCo Group, as lessee, or (ii) a member of the SpinCo Group, as lessor, and a member of the Parent Group, as lessee, in each case of clauses (i) and (ii), entered into in accordance with the Separation Transactions or set forth on Section 1.01(e) of the Disclosure Letter under the caption "Intercompany Leases."

"Intercompany Subleases" means the real property subleases by and between (i) a member of the Parent Group, as sublessor, and a member of the SpinCo Group, as sublessee, and (ii) a member of the SpinCo Group, as sublessor, and a member of the Parent Group, as sublessee (if any), in each case of clauses (i) and (ii), entered into in accordance with the Separation Transactions or set forth on Section 1.01(e) of the Disclosure Letter under the caption "Intercompany Subleases."

"Interim Relief" has the meaning set forth in Section 11.03(e).

"Internal Investigation" means any inquiry, investigation, probe, audit or inspection conducted by a member of the Parent Group or the SpinCo Group.

"IPCLA" means the Intellectual Property Cross License Agreement, dated as of March 29, 2024, by and among Parent and members of the SpinCo Group.

"IPMA" means the Intellectual Property Matters Agreement, dated as of the date of this Agreement, by and between Parent and SpinCo.

"JAMS" means JAMS, formerly known as Judicial Arbitration and Mediation Services, Inc., and its successors.

"Joint Actions" has the meaning set forth in Section 6.11(c).

"Known Counsel" has the meaning set forth in Section 7.10.

"Known Environmental Liabilities" means the Liabilities listed or described on Sections 1.01(h) and 1.01(l) of the Disclosure Letter, in each case, under the caption "Known Environmental Liabilities."

"Law" means any statute, law, regulation, ordinance, rule, judgment, rule of common law, order, decree, Governmental Approval, concession, grant, franchise, license, directive, guideline, policy, requirement or other governmental restriction or any similar form of decision of, or determination by, or any interpretation or administration of any of the foregoing by, any Governmental Authority, whether now or hereinafter in effect.

"Lease Assignments" means the assignments of real property leases and subleases by and between (i) a member of the Parent Group, as assignor, and a member of the SpinCo Group, as assignee, or (ii) a member of the SpinCo Group, as assignor, and a member of the Parent Group, as assignee, in each case of clauses (i) and (ii) as set forth on Section 1.01(e) of the Disclosure Letter under the caption "Lease Assignments."

"Liabilities" means any and all claims, debts, demands, causes of action, suits, damages, fines, penalties, obligations, prohibitions, accruals, accounts payable, bonds, indemnities and similar obligations, agreements, promises, guarantees, make-whole agreements and similar obligations, and other liabilities, obligations or requirements of any kind or nature, including all contractual obligations, whether absolute or contingent, matured or unmatured, liquidated or unliquidated, accrued or unaccrued, known or unknown, whenever arising, and including those arising under any Law, Action, threatened or contemplated Action or any award of any arbitrator or mediator, and those arising under any Contract, including those arising under this Agreement or any Ancillary Agreement, in each case, whether or not recorded or reflected or required to be recorded or reflected on the books and records or financial statements of any Person. For the avoidance of doubt, Liabilities shall include reasonable attorneys' fees and expenses, the costs and expenses of all assessments, judgments, settlements, compromises and resolutions, and any and all other costs and expenses whatsoever reasonably incurred in connection with anything contemplated by the immediately preceding sentence (including reasonable costs and expenses incurred in investigating, preparing or defending against any such Actions or threatened or contemplated Actions).

"Local Transfer Agreement" means any agreement entered into for the purpose of effecting the Separation Transactions in accordance with the Laws of an applicable jurisdiction, including those set forth on Section 1.01(f) of the Disclosure Letter, other than any Master Ancillary Agreement.

"Managing Party" has the meaning set forth in Section 6.11(d).

"Master Ancillary Agreements" means the TMA, the EMA, the IPCLA, the IPMA, the TMLA, the REMA, the TSA, the GRC TSA and the FIA.

"Mixed Action" means any Action in respect of which an Indemnifying Party may be obligated to provide indemnification pursuant to this Agreement that involves both Parent Assets or Parent Liabilities, on the one hand, and SpinCo Assets or SpinCo Liabilities, on the other hand.

"Negotiation Period" has the meaning set forth in Section 11.02.

"Non-Managing Party" has the meaning set forth in Section 6.11(d).

"Parent" has the meaning set forth in the Preamble hereof.

"Parent Account" means any bank, brokerage or similar account owned by Parent or any other member of the Parent Group.

"Parent Assets" means (a) all Assets of the Parent Group or the SpinCo Group as of immediately prior to the Distribution other than the SpinCo Assets, (b) the Parent Retained Assets, (c) all interests in the capital stock of, or other equity interests in, the members of the Parent Group (other than Parent), (d) all rights related to the Parent Portion of any Shared Contract, (e) all Parent IP Assets, and (f) all of the rights and interests of Parent and the other members of the Parent Group under the HealthCare SDA or under any HealthCare Ancillary Agreement to the extent (i) relating to the Parent Business, (ii) necessary for Parent to exercise rights thereunder with respect to Parent Assets or Parent Liabilities or (iii) otherwise expressly allocated to any member of the Parent Group pursuant to this Agreement or any Ancillary Agreement, including the rights and interests described in Section 2.07 or set forth on Section 1.01(n) of the Disclosure Letter, but excluding the rights and interests set forth on Section 1.01(o) of the Disclosure Letter.

"Parent Business" means the businesses and operations as conducted immediately prior to the Distribution or as formerly conducted by Parent and its Subsidiaries other than the SpinCo Business, including any Former Business, including the operations set forth on Section 1.01(d) of the Disclosure Letter, other than any Former SpinCo Business or the HealthCare Business.

"Parent Common Stock" means the common stock, $0.01 par value per share, of Parent.

"Parent Credit Support Instruments" has the meaning set forth in Section 3.01(a).

"Parent Directed Actions" has the meaning set forth in Section 6.11(b)(i).

"Parent Disclosure Sections" means all information contained in or incorporated by reference into the Form 10 or Information Statement, or used in documents for an offering of securities in connection with the Spin-Off or for an offering of securities as contemplated by this Agreement to the extent relating to (a) the Parent Business, (b) the Parent Group, (c) the Parent Liabilities, (d) the Parent Assets or (e) the substantive disclosure set forth in such documents relating to Parent's board of directors' consideration of the Spin-Off, including the section of the Form 10 entitled "Reasons for the Spin-Off."

"Parent EHS Liabilities" means any EHS Liability, whether occurring or arising prior to, on or after the Distribution Date, to the extent (a) relating to, arising out of or resulting from (i) any compliance or non-compliance with any EHS Law in connection with the operation of the Parent Business or any Parent Asset, (ii) any Release of any Hazardous Material at, on, under, from or to any real property constituting a Parent Asset, (iii) any Release, transportation, storage, disposal, treatment or recycling (or arrangement for such activities) of any Hazardous Material in connection with the operation of the Parent Business or (iv) any exposure to Hazardous Materials (including those contained in any products currently or formerly manufactured, sold, distributed or marketed) in connection with clauses (i) through (iii) or otherwise in connection with the operation of the Parent Business or any Parent Asset, (b) otherwise relating to, arising out of or resulting from the Parent Business or any Parent Asset, (c) otherwise listed or described on Section 1.01(h) of the Disclosure Letter under the caption "EHS Liabilities." Notwithstanding the foregoing, Parent EHS Liabilities shall not include any SpinCo EHS Liabilities; provided, however, that any EHS Liability to the extent relating to, arising out of or resulting from any Real Property owned or leased by Parent Group that is not a SpinCo Real Property (and that is not a SpinCo Liability referenced on Section 1.01(l) of the Disclosure Letter) shall be a Parent EHS Liability and shall not be treated as a SpinCo EHS Liability.

"Parent Group" means, Parent and each Subsidiary of Parent that is or was a Subsidiary of Parent at the time in respect of which the relevant determination is being made, but excluding any member of the SpinCo Group.

"Parent Indemnitees" has the meaning set forth in Section 6.02.

"Parent IP Assets" has the meaning set forth in the IPMA.

"Parent Liabilities" means, without duplication, the following Liabilities:

(a) all Liabilities of the Parent Group or the SpinCo Group to the extent relating to, arising out of or resulting from:

(i) the operation or conduct of the Parent Business as conducted at any time prior to the Distribution (including any such Liability to the extent relating to, arising out of or resulting from any act or failure to act by any director, officer, employee, agent or representative (whether or not such act or failure to act is or was within such Person's authority), which act or failure to act relates to the Parent Business);

(ii) the operation or conduct of the Parent Business or any other business conducted by Parent or any other member of the Parent Group at any time after the Distribution (including any such Liability to the extent relating to, arising out of or resulting from any act or failure to act by any director, officer, employee, agent or representative (whether or not such act or failure to act is or was within such Person's authority)); or

(iii) the Parent Assets;

(b) all Liabilities of the Parent Group, and all Liabilities of the SpinCo Group as of immediately prior to the Distribution, in each case for accounts payable (other than intercompany accounts payable between members of the Parent Group or any other Affiliate of Parent, including any member of the SpinCo Group, which are addressed in Section 2.03) to the extent relating to, arising out of or resulting from the Parent Business, and in each case other than any item otherwise covered by clause (c) of the definition of "SpinCo Liabilities";

(c) all Parent Retained Liabilities;

(d) all Parent EHS Liabilities;

(e) any obligations to the extent relating to, arising out of or resulting from the Parent Portion of any Shared Contract;

(f) all Liabilities to the extent relating to, arising out of or resulting from any untrue statement or alleged untrue statement of a material fact or omission or alleged omission to state a material fact required to be stated therein or necessary to make the statements therein not misleading, with respect to the Parent Disclosure Sections; and

(g) all Liabilities of any member of the Parent Group under the HealthCare SDA or under any HealthCare Ancillary Agreement to the extent (i) relating to, arising out of or resulting from the Parent Business or (ii) otherwise expressly allocated to any member of the Parent Group pursuant to this Agreement or any Ancillary Agreement, including the Liabilities described in Section 2.07 or set forth on Section 1.01(p) of the Disclosure Letter, but excluding the Liabilities set forth on Section 1.01(q) of the Disclosure Letter;

Notwithstanding the foregoing, the Parent Liabilities shall not include any SpinCo Liabilities or any HealthCare Liabilities.

"Parent Policy Pre-Separation Insurance Matters" means any (a) circumstance known by the SpinCo Group or the Parent Group or claim made against the SpinCo Group or the Parent Group and, in either case, reported to the applicable insurer(s) prior to the Insurance Transition Date in respect of an act, omission or Liability occurring prior to the Insurance Transition Date that results in a Liability under a "claims-made-based" or an "occurrence-reported-based" insurance policy of the Parent Group in effect prior to the Insurance Transition Date or under any extended reporting period thereof, (b) Action (whether made prior to, on or following the Insurance Transition Date) in respect of any incident occurring prior to the Insurance Transition Date under the Available Insurance Policies in effect prior to the Insurance Transition Date or (c) if and solely to the extent Parent so elects, claims made against the SpinCo

Group after the Insurance Transition Date in respect of an act, omission or Liability occurring prior to or prior to and continuing after the Insurance Transition Date that results in a Liability under the "claims-made-based" insurance policies (other than network security and privacy (cyber) policies), including any runoff coverage thereunder, of the Parent Group so elected by Parent, other than Available Insurance Policies.

"Parent Portion" has the meaning set forth in Section 2.04(a).

"Parent Retained Assets" means the Assets to be retained by the Parent Group as set forth on Section 1.01(g) of the Disclosure Letter.

"Parent Retained Liabilities" means the Liabilities to be retained by the Parent Group as set forth on Section 1.01(h) of the Disclosure Letter.

"Party" means either party hereto, and "Parties" means both parties hereto.

"Paying Party" has the meaning set forth in Section 2.03(d)(iii).

"Person" means an individual, a general or limited partnership, a corporation, an association, a trust, a joint venture, an unincorporated organization, a limited liability company, any other entity or any Governmental Authority.

"Real Estate Separation Documents" means the Intercompany Deeds, the Intercompany Leases, the Intercompany Subleases and the Lease Assignments.

"Real Property" means real property and real property interests, and any fixtures or appurtenances associated therewith.

"Receipt" has the meaning set forth in Section 2.03(d)(iii).

"Receiving Party" has the meaning set forth in Section 2.01(f)(i).

"Record Date" means the close of business on the date determined by the Parent board of directors as the record date for determining the shares of Parent Common Stock in respect of which shares of SpinCo Common Stock will be distributed pursuant to the Distribution.

"Record Holders" has the meaning set forth in Section 5.01(b).

"Release" means any actual or threatened release, spill, emission, discharge, flow, leaking, pumping, pouring, dumping, injection, deposit, disposal, dispersal, leaching or migration into or through the indoor or outdoor environment.

"REMA" means the Real Estate Matters Agreement, dated as of the date of this Agreement, by and between Parent and a member of the SpinCo Group.

"Remaining Parent Credit Support Instrument" has the meaning set forth in Section 3.01(c).

"Remaining Specified Contract" has the meaning set forth in Section 3.01(c).

"Remaining SpinCo Credit Support Instrument" has the meaning set forth in Section 3.02(c).

"Remedial Action" means those corrective actions, removal, remediation or cleanup activities, investigation, monitoring or sampling measures, including institutional controls and environmental covenants, and operations, maintenance and monitoring actions, in each case, undertaken to investigate, inspect, monitor, remove, remedy, abate, contain, control, treat or ameliorate the presence of Hazardous Materials in the environment.

"Representation Letters" has the meaning set forth in the TMA.

"Representative" has the meaning set forth in Section 7.09(a).

"Responsible Party" has the meaning set forth in Section 2.03(d)(iii).

"Restructuring" has the meaning set forth in the Recitals hereof.

"Rules" has the meaning set forth in Section 11.03.

"Security Interest" means any mortgage, security interest, pledge, lien, charge, claim, option, right to acquire, voting or other restriction, right-of-way, covenant, condition, easement, encroachment, restriction on transfer or other encumbrance of any nature whatsoever.

"Separation Transactions" means the Restructuring, the Contribution, the Distribution and the other transactions contemplated by this Agreement.

"Shared Contract" means any Contract of any member of either Group with a third party that relates in any material respect to both the SpinCo Business and the Parent Business, in each case that is set forth on Section 1.01(i) of the Disclosure Letter.

"Specified Contracts" has the meaning set forth in Section 2.01(n).

"SpinCo" has the meaning set forth in the Preamble hereof.

"SpinCo Account" means any bank, brokerage or similar account owned by SpinCo or any other member of the SpinCo Group.

"SpinCo Assets" means, without duplication, the following Assets of the Parent Group or the SpinCo Group:

(a) all Assets that are provided by this Agreement or any Ancillary Agreement as Assets to be assigned to or retained by, or allocated to, any member of the SpinCo Group;

(b) all interests in the capital stock of, or other equity interests in, the members of the SpinCo Group (other than SpinCo) and all other equity, partnership, membership, joint venture and similar interests held by any member of the SpinCo Group or set forth on Section 1.01(j) of the Disclosure Letter under the captions "SpinCo Joint Venture Interests and Other Equity Interests," or "Subsidiaries," as applicable;

(c) all SpinCo Contracts;

(d) all rights related to the SpinCo Portion of any Shared Contract;

(e) all SpinCo Real Property;

(f) all SpinCo IP Assets;

(g) all inventory and accounts receivable (other than intercompany accounts receivable between members of the Parent Group or any other Affiliate of Parent, including any member of the SpinCo Group, which are addressed in Section 2.03) that relate exclusively to the SpinCo Business;

(h) all Assets of Parent and its Subsidiaries that relate exclusively to the SpinCo Business, other than Real Property, Intellectual Property, intangible rights in Technology, Contracts, inventory and accounts receivable, joint venture interests or other equity interests (each of which is addressed above);

(i) all Assets of any member of the SpinCo Group formed in connection with the transactions contemplated by this Agreement and the Ancillary Agreements;

(j) all Assets listed or described on Section 1.01(k) of the Disclosure Letter;

(k) all of the rights and interests of Parent and the other members of the Parent Group under the HealthCare SDA or under any HealthCare Ancillary Agreement to the extent (i) relating to the SpinCo Business, (ii) necessary for SpinCo to exercise rights thereunder with respect to SpinCo Assets or SpinCo Liabilities or (iii) otherwise expressly allocated to any member of the SpinCo Group pursuant to this Agreement or any Ancillary Agreement, including the rights and interests described in Section 2.07 or set forth on Section 1.01(r) of the Disclosure Letter, but excluding the rights and interests set forth on Section 1.01(s) of the Disclosure Letter; and

(l) all claims or rights against any Person, all Actions, judgments or similar rights, all rights under express or implied warranties, all rights of recovery and all rights of set-off of any kind and demands of any nature, in each case whether accrued or contingent, whether in tort, contract or otherwise and whether arising by way of counterclaim or otherwise, in each case exclusively arising from the ownership of any SpinCo Asset.

Notwithstanding the foregoing, the SpinCo Assets shall not include: (i) any Parent Assets or (ii) any Intellectual Property or intangible rights in Technology other than SpinCo IP Assets.

"SpinCo Available Insurance Policies" means the insurance policies listed on Section 1.01(b) of the Disclosure Letter under the caption "SpinCo Insurance Policies."

"SpinCo Business" means the renewable energy, power and digital businesses and operations of Parent and its Subsidiaries, as such businesses and operations were conducted as of immediately prior to the Distribution or as formerly conducted by Parent and its Subsidiaries, including as described in the Information Statement, together with any Former SpinCo Businesses.

"SpinCo Common Stock" means the common stock, $0.01 par value per share, of SpinCo.

"SpinCo Contracts" means the following Contracts to which Parent or any of its Subsidiaries is a party or by which Parent or any of its Subsidiaries or any of their respective Assets is bound, whether or not in writing, in each case, immediately prior to the Distribution, except for any such Contract or part thereof that is expressly contemplated to be assigned to or retained by, or allocated to, any member of the Parent Group pursuant to any provision of this Agreement or any other Ancillary Agreement:

(a) any Contract that relates exclusively to the SpinCo Business, other than any joint venture agreement, Shared Contract or other Contract that constitutes a Parent Retained Asset;

(b) the SpinCo Joint Venture Agreements;

(c) any Contract listed or described on Section 1.01(k) of the Disclosure Letter under the caption "Contracts"; and

(d) any Contract or part thereof that is otherwise contemplated pursuant to this Agreement or any of the other Ancillary Agreements to be assigned to or retained by, or allocated to, any member of the SpinCo Group.

"SpinCo Credit Support Instruments" has the meaning set forth in Section 3.02(a).

"SpinCo Directed Actions" has the meaning set forth in Section 6.11(a)(i).

"SpinCo EHS Liabilities" means any EHS Liability, whether occurring or arising prior to, on or after the Distribution Date, to the extent (a) relating to, arising out of or resulting from (i) any compliance or non-compliance with any EHS Law in connection with the operation of the SpinCo Business or any SpinCo Assets, (ii) any Release of any Hazardous Material at, on, under, from or to any SpinCo Real Properties, (iii) any Release, transportation, storage, disposal, treatment or recycling (or arrangement for such activities) of any Hazardous Material in connection with the operation of the SpinCo Business or (iv) any exposure to Hazardous Materials (including those contained in any products currently or formerly manufactured, sold, distributed or marketed) in connection with clauses (i) through (iii) or otherwise in connection with the operation of the SpinCo Business or any SpinCo Asset, (b) otherwise relating to, arising out of or resulting from the SpinCo Business or any SpinCo Asset, or (c) otherwise listed or described on Section 1.01(l) of the Disclosure Letter under the caption "EHS Liabilities". Notwithstanding the foregoing, any EHS Liability to the extent relating to, arising out of or resulting from any SpinCo Real Property (and that is not a Parent Retained Liability referenced on Section 1.01(h) of the Disclosure Letter) shall be a SpinCo EHS Liability and shall not be treated as a Parent EHS Liability.

"SpinCo Group" means, (a) SpinCo and each Subsidiary of SpinCo that is or was a Subsidiary of SpinCo at the time in respect of which the relevant determination is being made and (b) each entity set forth on Section 1.01(j) of the Disclosure Letter under the caption "Subsidiaries," each of which is contemplated to become a Subsidiary in connection with the Restructuring, in each case of this clause (b), until such time thereafter as it ceases to be a Subsidiary of SpinCo.

"SpinCo Indemnitees" has the meaning set forth in Section 6.03.

"SpinCo IP Assets" has the meaning set forth in the IPMA.

"SpinCo Joint Venture Agreements" means those Contracts governing the rights and obligations associated with the ownership of the SpinCo Joint Venture Interests.

"SpinCo Joint Venture Interests" means the joint venture interests and equity interests identified as SpinCo Joint Venture Interests and Other Equity Interests on Section 1.01(j) of the Disclosure Letter.

"SpinCo Liabilities" means, without duplication, the following Liabilities:

(a) all Liabilities that are provided by this Agreement or any Ancillary Agreement as Liabilities to be assumed or retained by, or allocated to, any member of the SpinCo Group;

(b) all Liabilities to the extent relating to, arising out of or resulting from:

(i) the operation or conduct of the SpinCo Business as conducted at any time prior to the Distribution (including any such Liability to the extent relating to, arising out of or resulting from any act or failure to act by any director, officer, employee, agent or representative (whether or not such act or failure to act is or was within such Person's authority), which act or failure to act relates to the SpinCo Business);

(ii) the operation or conduct of the SpinCo Business or any other business conducted by SpinCo or any other member of the SpinCo Group at any time after the Distribution (including any such Liability to the extent relating to, arising out of or resulting from any act or failure to act by any director, officer, employee, agent or representative (whether or not such act or failure to act is or was within such Person's authority)); or

(iii) the SpinCo Assets;

(c) all Liabilities of the Parent Group and all Liabilities of the SpinCo Group, in each case for accounts payable (other than intercompany accounts payable between members of the Parent Group or any other Affiliate of Parent, including any member of the SpinCo Group, which are addressed in Section 2.03) to the extent relating to, arising out of or resulting from the SpinCo Business;

(d) all SpinCo EHS Liabilities;

(e) any obligations to the extent arising from the SpinCo Portion of any Shared Contract;

(f) all Liabilities of any member of the SpinCo Group that is formed in connection with the transactions contemplated by this Agreement and the Ancillary Agreements;

(g) all Liabilities listed or described on Section 1.01(l) of the Disclosure Letter;

(h) all Liabilities of any member of the Parent Group under the HealthCare SDA or under any HealthCare Ancillary Agreement to the extent (i) relating to, arising out of or resulting from the SpinCo Business or (ii) otherwise expressly allocated to any member of the SpinCo Group pursuant to this Agreement or any Ancillary Agreement, including the Liabilities described in Section 2.07 or set forth on Section 1.01(t) of the Disclosure Letter, but excluding the Liabilities set forth on Section 1.01(u) of the Disclosure Letter; and

(i) all Liabilities to the extent relating to, arising out of or resulting from any untrue statement or alleged untrue statement of a material fact or omission or alleged omission to state a material fact required to be stated therein or necessary to make the statements therein not misleading, with respect to all information contained in or incorporated by reference into the Form 10 or the Information Statement and any other documents filed with the Commission or used in documents for an offering of securities in connection with the Spin-Off or an offering of securities as otherwise contemplated by this Agreement, other than with respect to the Parent Disclosure Sections;

Notwithstanding the foregoing, the SpinCo Liabilities shall not include any Parent Retained Liabilities or HealthCare Liabilities.

"SpinCo Policy Pre-Separation Insurance Matters" means any (a) circumstance known by the SpinCo Group or the Parent Group or claim made against the SpinCo Group or the Parent Group and reported to the applicable insurer(s) prior to the Distribution Date in respect of an act, omission or Liability occurring prior to the Distribution Date that results in a Liability under a "claims-made-based" or an "occurrence-reported-based" insurance policy of the SpinCo Group in effect prior to the Distribution Date or any extended reporting period thereof, (b) Action (whether made prior to, on or following the Distribution Date) in respect of facts, circumstances, events or matters occurring prior to the Distribution Date under the SpinCo Available Insurance Policies in effect prior to the Distribution Date, or (c) if and solely to the extent Parent so elects and pays the premium for such coverage under current or renewal policies, claims made against the Parent Group after the Distribution Date in respect of an act, omission or Liability occurring prior to the Distribution Date that results in a Liability under the "occurrence-reported-based" insurance policies, including any runoff or discovery coverage thereunder, of the SpinCo Group so elected by Parent, other than Available Insurance Policies).

"SpinCo Portion" has the meaning set forth in Section 2.04(a).

"SpinCo Real Property" means the Real Property identified on Section 1.01(m) of the Disclosure Letter.

"SpinCo Senior Credit Facilities" means (i) the revolving credit facility provided under the Credit Agreement, dated as of March 25, 2024, among SpinCo, as borrower, the SpinCo Subsidiaries party thereto from time to time as borrowers, the lenders from time to time party thereto and JPMorgan Chase Bank, N.A., as administrative agent, (ii) the standby letter of credit and bank guarantee facility under the Credit Agreement, dated as of March 25, 2024, among SpinCo, as the borrower, the issuing lenders from time to time party thereto and HSBC Bank USA, N.A. (HSBC), as administrative agent, and (iii) any syndicated credit facility that replaces a credit facility described in clause (i) or (ii) above (or that replaces any prior replacement credit facility included in this clause (iii)) from time to time.

"SpinCo Senior Credit Facility Financial Covenant" means Section 6.03 in each of the SpinCo Senior Credit Facilities as in effect on the Distribution Date, as amended or otherwise modified from time to time, and any other covenant in any SpinCo Senior Credit Facility requiring SpinCo or any other member or members of the SpinCo Group to maintain or achieve compliance with a particular financial ratio or other financial metric, as amended or otherwise modified from time to time.

"SpinCo Subsidiary Guaranty" has the meaning set forth in Section 3.01(e).

"Spin-Off" means the Contribution and the Distribution, taken together.

"Steering Committee" has the meaning set forth in Section 3.03.

"Subsidiary" of any Person means any corporation or other organization, whether incorporated or unincorporated, of which at least a majority of the securities or interests having by the terms thereof ordinary voting power to elect at least a majority of the board of directors or others performing similar functions with respect to such corporation or other organization, is directly or indirectly owned or controlled by such Person or by any one or more of its Subsidiaries.

"Subsidiary Guarantor" means any SpinCo Subsidiary that guarantees SpinCo's obligations under a SpinCo Senior Credit Facility from time to time.

"Tax" or "Taxes" has the meaning set forth in the TMA.

"Tax Return" has the meaning set forth in the TMA.

"Technology" has the meaning set forth in the IPMA.

"Third-Party Claim" means any written assertion or other commencement by a Person (including any Governmental Authority) who is not a member of the Parent Group or the SpinCo Group of any claim, demand, inquiry or investigation, or the commencement by any such Person of any Action, against any member of the Parent Group or the SpinCo Group.

"Third-Party Proceeds" has the meaning set forth in Section 6.04(a).

"TMA" means the Tax Matters Agreement, dated as of the date of this Agreement, by and between Parent and SpinCo.

"TMLA" means the Trademark License Agreement, dated as of the date of this Agreement, by and between Parent and GE Infrastructure Technology LLC.

"Transfer Limitation" has the meaning set forth in Section 2.01(d).

"Transferring Party" has the meaning set forth in Section 2.01(f).

"TSA" means the Transition Services Agreement, dated as of the date of this Agreement, by and between Parent and SpinCo.

ARTICLE II

THE SEPARATION

Section 2.01 Transfer of Assets and Assumption of Liabilities.

(a) Prior to the Distribution, the Parties shall, and shall cause their respective Group members to, execute such instruments of assignment, transfer or conveyance and take such other corporate actions as are necessary to:

(i) transfer and convey to one or more members of the SpinCo Group all of the right, title and interest of the Parent Group in, to and under all SpinCo Assets not already owned by the SpinCo Group;

(ii) transfer and convey to one or more members of the Parent Group all of the right, title and interest of the SpinCo Group in, to and under all Parent Assets not already owned by the Parent Group;

(iii) cause one or more members of the SpinCo Group to assume all of the SpinCo Liabilities to the extent such Liabilities would otherwise remain Liabilities of any member of the Parent Group; and

(iv) cause one or more members of the Parent Group to assume all of the Parent Liabilities to the extent such Liabilities would otherwise remain Liabilities of any member of the SpinCo Group.

Notwithstanding anything to the contrary herein, neither Party shall be required to transfer any Information, except as required by Article VII or by any Ancillary Agreement, or any insurance policies (which are the subject of Article VIII).

(b) In the event that it is discovered after the Distribution that there was an omission of (i) the transfer or conveyance by SpinCo (or a member of the SpinCo Group) to, or the acceptance or assumption by, Parent (or a member of the Parent Group) of any Parent Asset or Parent Liability, as the case may be, or (ii) the transfer or conveyance by Parent (or a member of the Parent Group) to, or the acceptance or assumption by, SpinCo (or a member of the SpinCo Group) of any SpinCo Asset or SpinCo Liability, as the case may be, the Parties shall use reasonable best efforts to promptly effect such transfer, conveyance, acceptance or assumption of such Asset or Liability, as the case may be, for no consideration and subject to Section 2.05. Any transfer, conveyance, acceptance or assumption made pursuant to this Section 2.01(b) shall be treated by the Parties for all purposes as if it had occurred immediately prior to the Distribution, except as otherwise required by applicable Law or a Final Determination.

(c) In the event that it is discovered after the Distribution that there was a transfer or conveyance (i) by SpinCo (or a member of the SpinCo Group) to, or the acceptance or assumption by, Parent (or a member of the Parent Group) of any SpinCo Asset or SpinCo Liability, as the case may be, or (ii) by Parent (or a member of the Parent Group) to, or the acceptance or assumption by, SpinCo (or a member of the SpinCo Group) of any Parent Asset or Parent Liability, as the case may be, the Parties shall use reasonable best efforts to promptly transfer or convey such Asset or Liability back to the transferring or conveying Party or to rescind any acceptance or assumption of such Asset or Liability, as the case may be, for no additional consideration and subject to Section 2.05. Any transfer or conveyance made or acceptance or assumption rescinded pursuant to this Section 2.01(c) shall be treated by the Parties for all purposes as if such Asset or Liability had never been originally transferred, conveyed, accepted or assumed, as the case may be, except as otherwise required by applicable Law or a Final Determination.

(d) To the extent that (in each case except with respect to Shared Contracts, which are governed solely by Section 2.04, or the fee interests (or local equivalent), leasehold interests, subleasehold interests or other real property interests under the Real Estate Separation Documents, which are governed solely by the REMA, or Credit Support Instruments, which are governed solely by Article III): (w) a Consent has not been obtained on or prior to the Distribution without which the sale, assignment, conveyance, transfer or delivery of an Asset as contemplated hereunder would be null and void or otherwise constitute a breach or other contravention (or for which the failure to obtain such consent in connection with a sale, assignment, conveyance, transfer or delivery of an Asset as contemplated hereunder would result in the loss of any claim, right or benefit arising out of or resulting from such Asset); (x) the sale, assignment, conveyance, transfer or delivery of an Asset as contemplated hereunder would be a violation of applicable Law; (y) an operational prerequisite to the receipt by the SpinCo Group or Parent Group of an Asset as contemplated hereunder has not been satisfied prior to the Distribution; or (z) an Asset cannot otherwise be sold, assigned, conveyed, transferred or delivered as contemplated hereby prior to the Distribution (each, in the case of clause (w), (x), (y) or (z), a "Delayed Asset" subject to a "Transfer Limitation"), the Parties agree, on behalf of themselves and the members of their respective Groups, that:

(i) this Agreement shall not constitute an assignment, an attempted assignment or an agreement to sell, assign, convey, transfer or deliver such Delayed Asset at or prior to the Distribution;

(ii) each member of the Parent Group and each member of the SpinCo Group shall use reasonable best efforts to satisfy the applicable Transfer Limitation to permit the sale, assignment, conveyance, transfer or delivery of such Delayed Asset as contemplated hereby;

(iii) the Parent Group member or SpinCo Group member, as applicable, holding a Delayed Asset shall hold (and retain legal title to or, in the case of a Delayed Asset that is a Contract, continue to be party to) such Delayed Asset on behalf, or for the account, of the Party (or the member of such Party's Group) entitled to receive such Delayed Asset hereunder and such Party shall have the economic benefits (including fees, proceeds and any claims and rights) associated with such Delayed Asset; and

(iv) except as expressly provided in this Section 2.01(d), each Delayed Asset shall be treated as a SpinCo Asset or a Parent Asset, as applicable, for all purposes of this Agreement, including for purposes of the definitions of SpinCo Liabilities or Parent Liabilities, as applicable.

(e) To the extent that (in each case except with respect to Shared Contracts, which are governed solely by Section 2.04, or the fee interests (or local equivalent), leasehold interests, subleasehold interests or other real property interests under the Real Estate Separation Documents, which are governed solely by the REMA, or Credit Support Instruments, which are governed solely by Article III): (i) a Consent has not been obtained on or prior to the Distribution without which the assumption of a Liability contemplated hereunder would constitute a violation of Law or would render such assumption null and void or otherwise constitute a breach or other contravention; or (ii) such Liability relates to a Delayed Asset (each, in the case of clause (i) or (ii), a "Delayed Liability" subject to a Transfer Limitation), the Parties agree, on behalf of themselves and the members of their respective Groups, that:

(i) this Agreement shall not constitute an assumption, an attempted assumption or an agreement to assume such Delayed Liability at or prior to the Distribution;

(ii) each Parent Group member and SpinCo Group member shall use reasonable best efforts to satisfy the applicable Transfer Limitation to permit the assumption of such Delayed Liability as contemplated hereby;

(iii) the Party (or member of such Party's Group) that is required to assume such Delayed Liability hereunder shall bear the economic burdens (including the obligation to perform and pay taxes on income) of such Delayed Liability and shall indemnify and hold harmless the other Party (and members of its Group) from and against any and all Liabilities to the extent relating to, arising out of or resulting from such Delayed Liability; and

(iv) except as expressly provided in this Section 2.01(e), each Delayed Liability shall be treated as a SpinCo Liability or a Parent Liability, as applicable, for all purposes of this Agreement.

(f) In furtherance of Section 2.01(d) and Section 2.01(e), each Party (or the member of such Party's Group) which holds or is subject to any Delayed Asset or Delayed Liability (in each case, the "Transferring Party") agrees following the Distribution or such earlier date on which the benefits and burdens of such Delayed Asset or Delayed Liability were intended to be transferred, conveyed, accepted or assumed (as applicable) (for so long as the applicable Asset or Liability remains a Delayed Asset or a Delayed Liability):

(i) to hold such Delayed Asset for the use and benefit of the Party (or member of such Party's Group) otherwise entitled to receive such Delayed Asset (at the expense of the Receiving Party or the applicable member of such Receiving Party's Group) or retain such Delayed Liability for the account of the Receiving Party (or the member of such Receiving Party's Group) required to receive or assume such Delayed Liability (at the expense of such Receiving Party) (the Party, or the member of such Party's Group, entitled to receive such Asset or required to assume (directly or indirectly) such Delayed Liability, the "Receiving Party"), and take such other actions (including enforcing rights in respect of such Delayed Asset against any third party (including any Governmental Authority) as requested by, and for the benefit and at the expense of, the Receiving Party) as may be reasonably requested by the Receiving Party, in order to place the Receiving Party, insofar as reasonably possible, in the same position as would have existed had such Delayed Asset or Delayed Liability been transferred, conveyed, accepted or assumed (as applicable) as of the Distribution Date or such earlier date on which the benefits or burdens of such Delayed Asset or Delayed Liability were intended to be transferred, conveyed, accepted or assumed (as applicable), including in respect of possession, use, risk of loss, potential for gain and control over such Delayed Asset or Delayed Liability, as the case may be;

(ii) not to take any action with respect to any Delayed Assets or Delayed Liabilities, other than at the written direction or with the written consent of the Receiving Party or any of its Representatives acting on the Receiving Party's behalf, including disposing of any or all of the Delayed Assets, exercising rights (including voting rights) with respect to the Delayed Assets or defending against claims in respect of or settling Delayed Liabilities, in each case, against which action or operation the Receiving Party shall fully indemnify and hold harmless the Transferring Party; provided, however, that the Receiving Party's consent to any such action shall be deemed given if a request for consent is made in writing to the Receiving Party and no objection to such action in writing is received by the Transferring Party within fifteen (15) days after the request;

(iii) to use its reasonable best efforts to provide the Receiving Party with such information and assistance as the Receiving Party may reasonably request in order to exercise its rights or perform its obligations with respect to the Delayed Assets and Delayed Liabilities; and

(iv) not to renew or extend the term of, increase any of its obligations under or directly or indirectly assign, convey or transfer to a third Person (in whole or in part, including any transfer or assignment by operation of law or through any sale, merger or other disposition of equity interests) to a third Person (other than as contemplated hereby or in any Ancillary Agreement) or otherwise amend, modify or waive any rights or obligations under, any Contract constituting a Delayed Asset or any Liabilities thereunder which constitute Delayed Liabilities, other than at the written request or with the prior written consent of the Receiving Party; provided that, with respect to any Specified Contract, SpinCo shall not be permitted to direct Parent to take any action that SpinCo is prohibited from taking under Section 3.01(c)(iii).

(g) To the extent monies are received or paid by the Transferring Party with respect to any of the Delayed Assets or Delayed Liabilities, the Transferring Party shall (i) receive or pay such monies for the sole benefit of the Receiving Party, (ii) transmit to the Receiving Party all such monies received by it as promptly as practicable following receipt thereof and (iii) be compensated by the Receiving Party for all such monies paid by it, in each case of (i) and (ii), net of the Transferring Party's expenses incurred in connection with the foregoing; provided, that Parent may elect to have the obligations under this Section 2.01(g) satisfied through aggregated settlement or set-off payments between Parent and SpinCo or the members of their respective Groups.

(h) Notwithstanding anything herein to the contrary (in each case except with respect to Shared Contracts, which are governed solely by Section 2.04, or the fee interests (or local equivalent), leasehold interests, subleasehold interests or other real property interests under the Real Estate Separation Documents, which are governed solely by the REMA, or Credit Support Instruments, which are governed solely by Article III), the Parties agree with respect to any Delayed Asset that, unless otherwise agreed to by the Transferring Party and the Receiving Party, upon written notice (together with evidence reasonably satisfactory to the Transferring Party) by the Receiving Party to the Transferring Party or by the Transferring Party to the Receiving Party, as applicable, that any applicable Transfer Limitations have been satisfied, such Delayed Asset shall automatically be deemed sold, assigned, conveyed, transferred and delivered by the Transferring Party to the Receiving Party without further consideration as of the Distribution Date or such earlier date on which the benefits of such Delayed Asset were intended to be transferred. If an automatic sale, assignment, conveyance, transfer or delivery may not be effected under applicable Law, each of the Transferring Party and Receiving Party shall as soon as practicable take all such actions as are required to effect such assignment, conveyance, transfer or delivery of such Delayed Asset to the Receiving Party, for no consideration and subject to Section 2.05.

(i) Notwithstanding anything herein to the contrary (in each case except with respect to Shared Contracts, which are governed solely by Section 2.04, or the fee interests (or local equivalent), leasehold interests, subleasehold interests or other real property interests under the Real Estate Separation Documents, which are governed solely by the REMA, or Credit Support Instruments, which are governed solely by Article III), the Parties agree with

respect to a Delayed Liability that, unless otherwise agreed to by the Transferring Party and the Receiving Party, upon written notice (together with evidence reasonably satisfactory to the Transferring Party) by the Receiving Party to the Transferring Party or by the Transferring Party to the Receiving Party, as applicable, that the applicable Transfer Limitations have been satisfied, such Delayed Liability shall automatically be deemed assumed by the Receiving Party as of the Distribution Date or such earlier date on which the burdens of such Delayed Liability were intended to be assumed by the Receiving Party, and the Receiving Party shall automatically assume, accept, undertake and agree to pay, satisfy, perform and discharge such Delayed Liability without further consideration. If the automatic assumption of the Delayed Liability upon satisfaction of the applicable Transfer Limitations may not be effected under applicable Law, each of the Transferring Party and Receiving Party shall as soon as practicable take all such actions as are required to effect such assumption of such Delayed Liability by the Receiving Party, for no consideration and subject to Section 2.05.

(j) Notwithstanding anything herein to the contrary, but subject to Section 2.01(m), Section 2.01(n) and Article III, neither Party nor their respective Groups shall be required to contribute capital, pay or grant any consideration or concession in any form (including providing any letter of credit, guaranty or other financial accommodation) to any Person in order to cause any Transfer Limitation to be satisfied (other than reasonable out-of-pocket expenses, attorneys' fees and expenses and recording or similar fees of a third-party counterparty that are incurred in connection with satisfying the applicable Transfer Limitation, in each case, if requested by such counterparty); provided, that each Party shall be responsible for its own reasonable out-of-pocket expenses and attorneys' fees and expenses and the Receiving Party entitled to such Asset or required to assume such Liability, as applicable, shall be responsible for recording or similar fees.

(k) Any transfer, conveyance, acceptance or assumption made pursuant to Section 2.01(h) or Section 2.01(i) shall be treated by the Parties for all purposes of this Agreement as if it had occurred as of the Distribution or such earlier effective date as provided in an applicable Local Transfer Agreement, except to the extent otherwise required by applicable Law.

(l) Without limiting any other provision hereof, each of Parent and SpinCo will take, and will cause each member of its Group to take, such actions as are reasonably necessary to consummate or evidence the Restructuring (whether prior to, at or after the Distribution, as applicable). The Parties agree that the manner in which the Restructuring has been or will be implemented is solely at the discretion of Parent.

(m) Notwithstanding anything herein to the contrary, but subject to Section 2.01(n) and Article III, in the event that Parent determines for the parties to seek a novation or assignment and release with respect to any SpinCo Liability, SpinCo shall, and shall cause the other members of the SpinCo Group to, use reasonable best efforts and cooperate with Parent and the other members of the Parent Group to cause such novation or assignment and release to be obtained (including, where necessary, entering into appropriate instruments of assumption subject to the last sentence of Section 2.05 and, where necessary, SpinCo providing, or causing its Subsidiaries to provide, guarantees in support of the obligations of other members of the SpinCo Group) in form and substance reasonably acceptable to SpinCo, and to have Parent

and the members of the Parent Group fully released from all Liabilities to third parties and, in the event SpinCo determines for the parties to seek a novation or assignment and release with respect to any Parent Liability, Parent shall, and shall cause the other members of the Parent Group to, use reasonable best efforts and cooperate with SpinCo and the other members of the SpinCo Group to cause such novation or assignment and release to be obtained (including, where necessary, entering into appropriate instruments of assumption subject to the last sentence of Section 2.05 and, where necessary, Parent providing, or causing its Subsidiaries to provide, guarantees in support of the obligations of other members of the Parent Group) in form and substance reasonably acceptable to Parent, and to have SpinCo and the members of the SpinCo Group fully released from all Liabilities to third parties; provided, that, neither Party nor any member of its Group shall be required to contribute capital, pay or grant any consideration or concession in any form (including providing any letter of credit, guaranty or other financial accommodation, except as provided in this Section 2.01(m)) to any Person in order to cause such novation or assignment and release to be obtained (other than reasonable out-of-pocket expenses, attorneys' fees and expenses and recording or similar fees of a third-party counterparty that are incurred in connection with the applicable novation or assignment and release, in each case, if requested by such counterparty); provided, that each Party shall be responsible for its own reasonable out-of-pocket expenses and attorneys' fees and expenses and the member of the Party's Group entitled to such Asset or intended to assume such Liability shall be responsible for recording or similar fees.

(n) Without limiting the provisions of Section 2.01(m), SpinCo shall use reasonable best efforts to obtain from the counterparties to the Contracts listed or described on Section 2.01(n) of the Disclosure Letter (the "Specified Contracts"), as soon as reasonably practicable after the date hereof and in any event within the Initial Credit Support Replacement Period and in the manner set forth on Section 2.01(n) of the Disclosure Letter, full written releases providing that each member of the Parent Group obligated or liable, directly or indirectly, for any obligations or other Liabilities to any counterparty in connection with such Specified Contract, is irrevocably and unconditionally released, absolved and forever discharged from any and all obligations and other Liabilities with respect to such Specified Contracts. Such releases shall, in each case, be in form and substance reasonably satisfactory to Parent. Notwithstanding the foregoing, if any release from a Specified Contract pursuant to this Section 2.01(n) has not been obtained, in each case during the Initial Credit Support Replacement Period, SpinCo shall continue to use reasonable best efforts to arrange, at its sole cost and expense and effective as soon as practicable thereafter, such release with respect to such Specified Contract, as contemplated by this Section 2.01(n).

(o) The Parties shall take the actions set forth on Section 2.01(o) of the Disclosure Letter.

Section 2.02 Certain Matters Governed Exclusively by Ancillary Agreements. Each of Parent and SpinCo agrees on behalf of itself and the members of its Group that, except as explicitly provided in this Agreement, any Ancillary Agreement, the HealthCare SDA or the HealthCare Ancillary Agreements (including clause (a) of the definition of SpinCo Assets and clause (a) of the definition of SpinCo Liabilities, in each case in this Agreement and in the HealthCare SDA), (a) the TMA and the HealthCare TMA Assignment Agreement shall exclusively govern all matters relating to Taxes between such parties (except to the extent that

tax matters relating to employees and employee benefits-related matters are addressed in the EMA), (b) the EMA shall exclusively govern the allocation of employees and of Assets and Liabilities related to employee and employee compensation and benefits-related matters, including the outstanding awards (equity-and cash-based) under existing equity plans with respect to employees and former employees of members of both the Parent Group and the SpinCo Group (except to the extent that employee compensation and benefits-related reimbursements are addressed in the TSA), (c) the IPMA and any Intellectual Property assignment agreements entered into pursuant thereto shall exclusively govern the recordation of the transfers of any registrations or applications of Parent IP Assets and SpinCo IP Assets that is allocated hereunder, as applicable, (d) the IPCLA and any other Ancillary Agreements containing provisions addressing the use or licensing of Intellectual Property or Technology shall exclusively govern the use and licensing of certain Intellectual Property or Technology identified therein between members of the Parent Group and members of the SpinCo Group, (e) the TMLA and certain other Ancillary Agreements shall exclusively govern all matters relating to the use and licensing of certain trademarks identified therein between members of the Parent Group and the SpinCo Group, (f) the TSA and the GRC TSA shall exclusively govern all matters relating to the provision of certain services identified therein to be provided by each Party to the other on a transitional basis following the Distribution and (g) the REMA shall exclusively govern all matters relating to the Real Estate Separation Documents, including the allocation and transfer of interests in real property. Except as set forth in the immediately preceding sentence in respect of matters governed exclusively by the Ancillary Agreements, in the event and to the extent that there shall be a conflict between the provisions of this Agreement and the provisions of any Ancillary Agreement, the HealthCare SDA, the HealthCare TMA Assignment Agreement or the HealthCare Ancillary Agreements, the provisions of this Agreement shall control (unless this Agreement or the applicable Ancillary Agreement explicitly provides otherwise in respect of such conflict).

Section 2.03 Termination of Agreements.

(a) Except as set forth in Section 2.03(b) or Section 2.03(c), in furtherance of the releases and other provisions of Section 6.01, effective as of the Distribution, the Parties agree that any and all Contracts, arrangements, commitments and understandings, oral or written, between a member of the Parent Group, on the one hand, and a member of the SpinCo Group, on the other hand, that is in existence as of the Distribution Date ("Intercompany Agreements"), including all intercompany accounts payable or accounts receivable in effect or accrued thereunder as of the Distribution Date ("Intercompany Accounts"), shall be deemed terminated; provided, however, that if more than one member of any Party's Group is party to an Intercompany Agreement, such Intercompany Agreement shall continue in full force and effect as between the members of such Group and shall be terminated only as between such Group members that are party thereto, on the one hand, and the members of the other Party's Group that are party thereto, on the other hand. No such terminated Intercompany Agreement or Intercompany Account (including any provision thereof that purports to survive termination) shall be of any further force or effect after the Distribution Date. Each Party shall, at the reasonable request of the other Party, take, or cause to be taken, such other actions as may be necessary to effect the foregoing. The Parties, on behalf of the members of their respective Groups, hereby waive any advance notice provision or other termination requirements or conditions with respect to any Intercompany Agreement.

(b) The provisions of Section 2.03(a) and Section 2.03(c) shall not apply to any of the following Intercompany Agreements or Intercompany Accounts (or to any of the provisions thereof): (i) this Agreement and the Ancillary Agreements (and each other Intercompany Agreement or Intercompany Account contemplated by this Agreement or any Ancillary Agreement to be entered into by either Party or any other member of its Group, including any Real Estate Separation Document and any Local Transfer Agreement, or created by any Ancillary Agreement); (ii) any Intercompany Agreements to which any third party is a party, including any Shared Contracts; (iii) any other Intercompany Agreements or Intercompany Accounts created by any Ancillary Agreement or that this Agreement, any Ancillary Agreement or such Intercompany Agreement expressly contemplates will survive the Distribution Date; (iv) any Intercompany Agreement entered into in connection with the transactions contemplated hereby for the purpose of surviving the Distribution and governing commercial matters between Parent Group and the SpinCo Group following the Distribution; and (v) those Intercompany Agreements and Intercompany Accounts set forth on Section 2.03(b) of the Disclosure Letter.

(c) In connection with the termination of Intercompany Accounts described in Section 2.03(a), each of Parent and SpinCo shall cause each Intercompany Account between a member of the SpinCo Group, on the one hand, and a member of the Parent Group, on the other hand, outstanding as of the close of business on the business day immediately prior to the date of the Distribution to be settled in the manner provided on Section 2.03(c) of the Disclosure Letter.

(d)

(i) Parent and SpinCo agree to take, or cause the respective members of their respective Groups to take, prior to the Distribution (or as promptly as reasonably practicable thereafter), all actions necessary to amend all contracts or agreements governing (x) the Parent Accounts so that such Parent Accounts, if linked (whether by automatic withdrawal, automatic deposit or any other authorization to transfer funds from or to, hereinafter "linked") to any SpinCo Account, are de-linked from such SpinCo Accounts and (y) the SpinCo Accounts so that such SpinCo Accounts, if linked to any Parent Account, are de-linked from such Parent Accounts.

(ii) With respect to any outstanding checks issued by, or payments made by, Parent, SpinCo or any of their respective Subsidiaries prior to the Distribution, such outstanding checks shall be honored from and after the Distribution by the Person or Group owning the account on which the check is drawn, without limiting the ultimate allocation of Liability for such amounts under this Agreement or any Ancillary Agreement.

(iii) Except to the extent prohibited by applicable Law or a Final Determination and except as set forth in Section 2.01, the Parties contemplate that, from time to time after the date hereof, a member of the Parent Group or of the SpinCo Group, as applicable (any such party, the "Paying Party"), as a convenience to a member of the SpinCo Group or of the Parent Group, as applicable (the "Responsible Party"), or inadvertently, may make certain payments that are properly the responsibility of the Responsible Party (whether pursuant to this Agreement or otherwise) (any such payment

made, a "Disbursement," and the underlying invoice or similar documentation evidencing such obligation, a "Disbursement Invoice"). Similarly, from time to time after the date hereof, a member of the Parent Group or the SpinCo Group, as applicable (any such party, the "Collecting Party"), may receive from third parties certain payments to which a member of the SpinCo Group or of the Parent Group, as applicable, is entitled, including payments made inadvertently (any such party, the "Receiving Party", and any such payment received, a "Receipt"). Accordingly, with respect to Disbursements and Receipts, the Parties agree as follows:

(1) Disbursements. The Responsible Party shall pay to the Paying Party an amount equal to the amount of such Disbursement, plus any out-of-pocket costs incurred by the Paying Party related to the processing and payment of such Disbursement (including any bank charges), all of which shall be invoiced or, if applicable, settled in accordance with Section 11.06 of the Disclosure Letter, except as otherwise provided in this Section 2.03(d)(iii) (including with respect to the time periods specified herein). A Paying Party shall provide such Disbursement Invoices for which it is seeking reimbursement as the Responsible Party may reasonably request.

(2) Receipts. A Collecting Party shall remit Receipts monthly in arrears to the Receiving Party in an amount equal to the aggregate amount of such Receipts minus any out-of-pocket costs incurred by the Collecting Party related to the collection and processing of such Receipts (including any bank charges), all of which shall be paid in accordance with Section 11.06 of the Disclosure Letter (or deducted from any amount to be reimbursed to the Collecting Party at such time under this Section 2.03(d)(iii), if applicable), except as otherwise provided in this Section 2.03(d)(iii) (including with respect to the time periods specified herein).

(3) Certain Exceptions. If, with respect to any particular transaction(s), it is impracticable under the circumstances to comply with the procedures set forth in this Section 2.03(d)(iii) (including the time periods specified herein), the Parties shall cooperate to find a mutually agreeable alternative that shall achieve substantially similar economic results, including the paying of interest at an interest rate equal to the prime rate published in the eastern edition of The Wall Street Journal or a comparable newspaper if The Wall Street Journal shall cease publishing the prime rate on the date or the closest preceding date to the date such payment was due to the Paying Party or the Receiving Party, as applicable, for the period of time starting on the date such payment was due and ending on the date such payment is made such that the Paying Party shall not incur any material interest expense or the Receiving Party shall not be deprived of any material interest income; provided, however, that, notwithstanding anything to the contrary in Section 11.06 of the Disclosure Letter, if a Collecting Party cannot comply with the procedures set forth in Section 2.03(d)(iii)(2) because it does not become aware of a Receipt on behalf of the Receiving Party in time (*e.g.*, because of the commingling of funds in an account), such Collecting Party shall remit such Receipt without interest thereon to the Receiving Party within ten (10) business days after it becomes aware of such Receipt.

(e) Each of Parent and SpinCo shall, and shall cause each of its Subsidiaries to, take all necessary actions to remove each of SpinCo and SpinCo's Subsidiaries from all Cash Management Arrangements to which it is a party, in each case prior to the close of business on the business day immediately prior to the Distribution Date.

(f) The Parties shall take the actions set forth on Section 2.03(f) of the Disclosure Letter.

Section 2.04 Shared Contracts.

(a) Except as set forth on Section 2.04 of the Disclosure Letter and subject to Article III, the Parties shall, and shall cause the members of their respective Groups to, use their respective reasonable best efforts to work together in an effort to divide, partially assign, modify or replicate (in whole or in part) the respective rights and obligations under and in respect of any Shared Contract, such that (i) a member of the SpinCo Group is the beneficiary of the rights and is responsible for the obligations related to that portion of such Shared Contract relating to the SpinCo Business (the "SpinCo Portion"), which rights shall be a SpinCo Asset and which obligations shall be a SpinCo Liability, and (ii) a member of the Parent Group is the beneficiary of the rights and is responsible for the obligations related to such Shared Contract not relating to the SpinCo Business (the "Parent Portion"), which rights shall be a Parent Asset and which obligations shall be a Parent Liability. Nothing in this Agreement shall require the division, partial assignment, modification or replication of a Shared Contract unless and until any necessary Consents are obtained or made, as applicable. If the Parties, or their respective Group members, as applicable, are not able to enter into an arrangement to formally divide, partially assign, modify or replicate such Shared Contract prior to the Distribution as contemplated by the immediately preceding sentence, and subject to the other provisions of this Section 2.04, then the Parties shall, and shall cause their respective Group members to, cooperate in any reasonable and permissible arrangement as determined by Parent to provide that, following the Distribution, a member of the SpinCo Group shall receive the interest in the benefits and obligations of the SpinCo Portion under such Shared Contract and a member of the Parent Group shall receive the interest in the benefits and obligations of the Parent Portion under such Shared Contract, it being understood that no Party shall have Liability to the other Party for the failure of any third party to perform its obligations under any such Shared Contract.

(b) Nothing in this Section 2.04 shall require either Party or any member of its Group to contribute capital, pay or grant any consideration or concession in any form (including providing any letter of credit, guaranty or other financial accommodation) to any Person (other than reasonable out-of-pocket expenses, attorneys' fees and expenses and recording or similar fees of a third-party counterparty to a Shared Contract that are incurred in connection with the applicable division, partial assignment, modification or replication of such Shared Contract, in each case, if requested by such counterparty); provided, that each Party shall be responsible for its own reasonable out-of-pocket expenses and attorneys' fees and expenses and the member of the Party's Group entitled to such Asset or intended to assume such Liability shall be responsible for recording or similar fees. For the avoidance of doubt, reasonable out-of- pocket expenses and recording or similar fees shall not include any purchase price, license fee, or other payment or compensation for the procurement of any asset secured to replace an Asset in the course of a Party's obligation under Section 2.04(a).

Section 2.05 Disclaimer of Representations and Warranties. Each of Parent (on behalf of itself and each other member of the Parent Group) and SpinCo (on behalf of itself and each other member of the SpinCo Group) understands and agrees that, except as expressly set forth in this Agreement, any Ancillary Agreement or the Representation Letters, no party to this Agreement, any Ancillary Agreement or any other agreement or document contemplated by this Agreement or any Ancillary Agreement is representing or warranting in any way as to any Assets or Liabilities transferred or assumed as contemplated hereby or thereby, as to the sufficiency of the Assets or Liabilities transferred, conveyed, accepted or assumed hereby or thereby for the conduct and operations of the SpinCo Business or the Parent Business, as applicable, as to any notices, Governmental Approvals or other Consents required in connection therewith or in connection with any past transfers of the Assets or assumptions of the Liabilities, as to the value or freedom from any Security Interests of, or any other matter concerning, any Assets or Liabilities of such party, or as to the absence of any defenses or rights of set-off or freedom from counterclaim with respect to any claim or other Asset, including any accounts receivable, of any such party, or as to the legal sufficiency of any assignment, document or instrument delivered hereunder to convey title to any Asset or thing of value upon the execution, delivery and filing hereof or thereof, and each of Parent (on behalf of itself and each other member of the Parent Group) and SpinCo (on behalf of itself and each other member of the SpinCo Group) has relied only on the representations and warranties expressly contained in Section 11.01(c), in any Ancillary Agreement or the Representation Letters. Except as may expressly be set forth herein or in any Ancillary Agreement, any such Assets are being transferred on an "as is," "where is," "with all faults" basis and the respective transferees shall bear the economic and legal risks that (a) any conveyance shall prove to be insufficient to vest in the transferee good and marketable title, free and clear of any Security Interest and (b) any necessary notices, Governmental Approvals or other Consents are not delivered or obtained, as applicable, or that any requirements of Laws or judgments are not complied with. To the extent any Local Transfer Agreement or any instrument, assignment, document or agreement described in Section 2.01 includes representations, warranties, covenants, indemnities or other provisions inconsistent with the purpose of this Section 2.05, each of SpinCo, on behalf of itself and the SpinCo Group, and Parent, on behalf of itself and the Parent Group, hereby waives and agrees not to enforce such provisions.

Section 2.06 Waiver of Bulk-Sale and Bulk-Transfer Laws. SpinCo hereby waives compliance by each and every member of the Parent Group with the requirements and provisions of any "bulk-sale" or "bulk-transfer" Laws of any jurisdiction that may otherwise be applicable with respect to the transfer or sale of any or all of the SpinCo Assets to any member of the SpinCo Group. Parent hereby waives compliance by each and every member of the SpinCo Group with the requirements and provisions of any "bulk-sale" or "bulk-transfer" Laws of any jurisdiction that may otherwise be applicable with respect to the transfer or sale of any or all of the Parent Assets to any member of the Parent Group.

Section 2.07 Rights, Interests and Obligations Under the HealthCare SDA and HealthCare Ancillary Agreements. Effective as of the Distribution, each of Parent and SpinCo shall be entitled to exercise rights and interests of Parent, and shall be required to perform obligations of Parent, under the HealthCare SDA and the HealthCare Ancillary Agreements, including rights, interests and obligations that provide for indemnification, information-sharing or other cooperation from and to the HealthCare SpinCo Group pursuant to ARTICLE VI (*Mutual Releases; Indemnification*), ARTICLE VII (*Access to Information; Privilege; Confidentiality*) and ARTICLE VIII (*Insurance*) of the HealthCare SDA, in each case, to the extent necessary for Parent to exercise rights or undertake obligations thereunder with respect to "Parent Assets" and "Parent Liabilities" (in each case, as defined in the HealthCare SDA) that relate to the Parent Business and SpinCo to exercise rights or undertake obligations thereunder with respect to "Parent Assets" and "Parent Liabilities" (in each case, as defined in the HealthCare SDA) that relate to the SpinCo Business, as applicable. It is the intention of the Parties that the foregoing allocation of rights, interests and obligations replicates to the greatest extent feasible the effect as if the Healthcare SDA and the HealthCare Ancillary Agreements were replicated into one set of agreements governing the relationship between the Parent Group and the Healthcare SpinCo Group and a separate set of agreements governing the relationship between the SpinCo Group and the Healthcare SpinCo Group.

ARTICLE III

CREDIT SUPPORT

Section 3.01 Replacement of Parent Credit Support.

(a) SpinCo shall use reasonable best efforts to arrange, at its sole cost and expense and effective as soon as reasonably practicable after the date hereof and in any event within six (6) months from the Distribution Date (the "Initial Credit Support Replacement Period"), the termination or replacement of all guarantees, bank provided guarantees, covenants, indemnities, surety bonds, letters of credit or similar assurances of credit support ("Credit Support Instruments") provided by, through or on behalf of any member of the Parent Group for the benefit of any member of the SpinCo Group or providing credit support for any SpinCo Contract ("Parent Credit Support Instruments"), including the Parent Credit Support Instruments listed or described on Section 3.01(a) of the Disclosure Letter, with alternative arrangements that do not require any Credit Support Instruments or other credit support from any member of the Parent Group. SpinCo shall use reasonable best efforts to obtain from the beneficiaries of such Credit Support Instruments, as soon as reasonably practicable after the date hereof and in any event within the Initial Credit Support Replacement Period, full written releases providing that such member of the Parent Group, as well as all related members of the Parent Group obligated or liable, directly or indirectly, for any obligations or other Liabilities to any counterparty in connection with such Parent Credit Support Instruments, is irrevocably and unconditionally released, absolved and forever discharged from any and all obligations and other Liabilities with respect to such Parent Credit Support Instruments. Such alternative arrangements and releases shall, in each case, be in form and substance reasonably satisfactory to Parent. Notwithstanding the foregoing, if any Parent Credit Support Instrument has not been terminated or replaced, or if a release from such Parent Credit Support Instrument in accordance with this Section 3.01(a) has not been obtained, in each case during the Initial Credit Support Replacement Period, SpinCo shall continue to use reasonable best efforts to arrange, at its sole cost and expense and effective as soon as practicable thereafter, the termination, replacement or assumption (in each case, with full written releases) of such Parent Credit Support Instruments.

(b) In furtherance (and not in limitation) of Section 3.01(a), to the extent appropriate, advisable or required to obtain the termination or replacement of, and full written release from, a Parent Credit Support Instrument in accordance with Section 3.01(a), SpinCo shall, or shall cause the appropriate creditworthy members of the SpinCo Group to, execute an agreement substantially in the form of, and containing, representations, covenants and other terms or provisions which are as close as possible to those contained in, such existing Parent Credit Support Instrument, or such other form as the applicable counterparty shall reasonably require, except SpinCo or such other member(s) of the SpinCo Group shall not be required to agree to any representations, covenants or other terms or provisions to the extent that (i) SpinCo or such other applicable member(s) of the SpinCo Group would be reasonably unable to comply therewith or (ii) such representations, covenants or other terms or provisions would be reasonably expected to be breached by SpinCo or any such other member(s) of the SpinCo Group despite SpinCo or such SpinCo Group member(s)' good faith efforts to comply; it being understood that in the case of both clauses (i) and (ii), SpinCo or such other member(s) of the SpinCo Group shall be required to offer and agree to such alternative provisions as the applicable counterparty shall reasonably require in order to avoid any outcome where such member(s) of the SpinCo Group would be unable to comply or expected to breach, as applicable.

(c) For any Parent Credit Support Instrument that has not been terminated or replaced, or for which full written releases from such Parent Credit Support Instrument in accordance with Section 3.01(a) and Section 3.01(b) have not been obtained (any such Parent Credit Support Instrument, as of any time of determination from and after the Distribution Date, a "Remaining Parent Credit Support Instrument"), and for any Specified Contract for which a full written release pursuant to Section 2.01(n) has not been obtained (any such Specified Contract, as of any time of determination from and after the Distribution Date, a "Remaining Specified Contract"), in each case except to the extent otherwise agreed in writing by Parent:

(i) without limiting SpinCo's obligations under Article VI, SpinCo shall, from and after the Distribution, to the extent that Parent has determined that such amounts are payable hereunder, (x) pay directly to the guarantor, obligor or surety issuing such Remaining Parent Credit Support Instrument any and all Liabilities incurred in connection with such Remaining Parent Credit Support Instrument promptly (and in any event within ten (10) days following receipt by a member of the Parent Group of a written demand in respect of such Remaining Parent Credit Support Instrument), (y) where a member of the Parent Group is required to pay such Liabilities directly to the counterparty, advance such amounts to Parent (or, at Parent's election, another member of the Parent Group) prior to such member of the Parent Group's requirement to pay, as reasonably determined by Parent, and (z) indemnify, defend and hold harmless each member of the Parent Group against, and reimburse such member of the Parent Group for, all Liabilities, fees, costs and any other amounts paid by such member of the Parent Group in connection with such Remaining Parent Credit Support Instrument, including any premiums due under such Remaining Parent Credit Support Instrument and any amounts such member of the Parent Group is obligated to pay the guarantor, obligor or surety issuing such Remaining Parent Credit Support Instrument whether or not such Remaining Parent Credit Support Instrument is drawn upon or required to be performed;

(ii) with respect to any such Remaining Parent Credit Support Instrument that is in the form of a letter of credit, surety bond or bank guarantee, SpinCo shall, from and after January 1, 2025 and to the extent requested by Parent in writing, provide the applicable member(s) of the Parent Group with letters of credit, surety bonds or bank guarantees, in each case issued by a bank or other financial institution, in each case reasonably acceptable to Parent, against all losses arising from such Remaining Parent Credit Support Instrument, in each case in form and substance reasonably acceptable to Parent;

(iii) except as set forth on Section 3.01(d) of the Disclosure Letter, with respect to such Remaining Parent Credit Support Instrument or Remaining Specified Contract, as applicable, SpinCo, on behalf of itself and the members of the SpinCo Group, agrees, except as otherwise expressly required by the terms of a Contract with a third Person in effect as of the Distribution, not to renew or extend the term of (or, in the case of Contracts subject to automatic renewal or that have no fixed term, from and after the end of the Initial Credit Support Replacement Period, fail to take such actions as are authorized under such Contracts to prevent such automatic renewal or to terminate such Contracts without a fixed term at the earliest time permitted by such Contracts), increase any of its obligations or other Liabilities under or directly or indirectly assign, convey or transfer to a third Person (in whole or in part, including any assignment, conveyance or transfer by operation of law or through any sale, merger or other disposition of equity interests of a member of the SpinCo Group), (x) any Contract or other obligation for which Parent or any member of the Parent Group is or may be obligated or liable under such Remaining Parent Credit Support Instrument or (y) any Remaining Specified Contract, as applicable, in each case of clause (x) or (y) unless (A) all obligations and other Liabilities of Parent and the other members of the Parent Group with respect thereto are thereupon terminated with a full written release in accordance with Section 3.01(a) and Section 3.01(b) by documentation reasonably satisfactory in form and substance to Parent or (B) SpinCo or, in the case of any direct or indirect assignment, conveyance or transfer to a third Person, such acquiring Person or group, provides to the applicable member(s) of the Parent Group letters of credit, surety bonds or bank guarantees, in each case issued by a bank or other financial institution that is reasonably acceptable to Parent, against all obligations and other Liabilities arising from such Remaining Parent Credit Support Instrument or Remaining Specified Contract, as applicable, in each case in form and substance reasonably acceptable to Parent, including as to amount and duration. For the avoidance of doubt, no transaction described in the foregoing clause (B) of this Section 3.01(c)(iii) shall release any member of the SpinCo Group from liability for the full performance of its obligations under this Agreement or any Ancillary Agreement, unless expressly agreed to in writing by Parent;

(iv) SpinCo shall, and shall cause the applicable member(s) of the SpinCo Group at all times from and after the Distribution Date to, (x) comply with all obligations and satisfy all Liabilities of SpinCo and such other members of the SpinCo Group, in each case in all material respects, pursuant to any Contract or other obligation

for which Parent or any member of the Parent Group is or may be obligated or liable under any Remaining Parent Credit Support Instrument or arising with respect to the applicable Remaining Specified Contract and (y) maintain the financial and operational capability and resources necessary and appropriate to comply with all such obligations and satisfy all such Liabilities, in each case in all material respects;

(v) SpinCo shall, and shall cause the applicable member(s) of the SpinCo Group to, at all times from and after the Distribution Date until the date on which the aggregate outstanding amount of the obligations and other Liabilities underlying such Remaining Parent Credit Support Instruments and arising under Remaining Specified Contracts, in each case calculated in accordance with the methodology set forth on Section 3.01(c)(vi) of the Disclosure Letter, is less than the applicable amount set forth on Section 3.01(c)(v) of the Disclosure Letter, comply with (and take no action that could reasonably be expected to result in non-compliance with) each SpinCo Senior Credit Facility Financial Covenant while each such SpinCo Senior Credit Facility Financial Covenant is in effect, in each case giving effect to any waiver of such SpinCo Senior Credit Facility Financial Covenant granted pursuant to the applicable SpinCo Senior Credit Facility; provided, that for purposes of this Section 3.01(c)(v), (x) each SpinCo Senior Credit Facility Financial Covenant shall be deemed to remain in effect for a period of three (3) months after each such SpinCo Senior Credit Facility Financial Covenant is terminated and (y) if any SpinCo Senior Credit Facility Financial Covenant is amended or otherwise modified to eliminate or otherwise reduce any obligation of SpinCo, SpinCo's obligations with respect to such SpinCo Senior Credit Facility Financial Covenant shall continue for a period of three (3) months after such amendment or modification both (A) as if such modification or amendment had not occurred and (B) giving effect to such amendment or modification; and

(vi) from and after January 1, 2025, SpinCo shall, within thirty (30) calendar days following the end of each fiscal quarter, pay to Parent, by wire transfer of immediately available funds, cash in an amount determined in accordance with Section 3.01(c)(vi) of the Disclosure Letter based upon the aggregate outstanding amount of the obligations and other Liabilities underlying such Remaining Parent Credit Support Instruments and arising under Remaining Specified Contracts as of the end of such completed fiscal quarter.

(d) Notwithstanding anything to the contrary in this Section 3.01, the Parent Credit Support Instruments listed on Section 3.01(d) of the Disclosure Letter shall be addressed in the manner provided on such Section 3.01(d) of the Disclosure Letter.

(e) Each member of the SpinCo Group that constitutes a Subsidiary Guarantor as of the Distribution Date shall execute and deliver, on or prior to the Distribution Date, a separate agreement guaranteeing, on a joint and several basis, the due and punctual performance and observance by SpinCo of its obligations contained in Section 6.02 to the extent relating to the obligations of SpinCo and the other members of the SpinCo Group pursuant to Section 2.01(n) or this Section 3.01 (the "SpinCo Subsidiary Guaranty") subject, in each case, to all of the terms, provisions and conditions herein. Such SpinCo Subsidiary Guaranty shall, subject to the terms of this Section 3.01(e), be consistent in all material respects with the form of

subsidiary guarantee entered into by such Subsidiary Guarantors in connection with the SpinCo Senior Credit Facility. If SpinCo directly or indirectly forms or acquires a Subsidiary after the Distribution Date (including pursuant to a divisive merger or similar transaction) and if such Subsidiary constitutes a Subsidiary Guarantor (or if a Subsidiary of SpinCo that was not previously a Subsidiary Guarantor becomes a Subsidiary Guarantor), within five (5) business days after the date such Subsidiary is formed or acquired (or such Subsidiary becomes a Subsidiary Guarantor), SpinCo shall cause such Subsidiary to execute and deliver a joinder to the SpinCo Subsidiary Guaranty in form and substance reasonably satisfactory to Parent. Any Subsidiary Guarantor that ceases to be a Subsidiary of SpinCo due to a disposition of the equity interests of such Subsidiary Guarantor to one or more bona fide third parties in a transaction not entered into for the purpose of releasing such Subsidiary from the SpinCo Subsidiary Guarantee shall be released from its obligations under the SpinCo Subsidiary Guaranty.

(f) In the event that, after the Distribution Date, any member of the Parent Group shall make a payment under a Parent Credit Support Instrument or a Specified Contract which was not advanced, directly paid or reimbursed by a member of the SpinCo Group, Parent shall have the right, but not the obligation, to deduct the amount of such payment (including any interest accruing thereon pursuant to Section 11.06 of the Disclosure Letter) from any other payment otherwise due and owing to SpinCo or any member of the SpinCo Group under this Agreement or any Ancillary Agreement.

(g) From and after the Distribution Date, SpinCo shall not permit any Person or "group" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) to acquire, directly or indirectly (by operation of law or otherwise), (i) record or beneficial ownership of securities representing fifty percent (50%) or more of the voting power of SpinCo's capital stock or other equity interests in SpinCo, (ii) the power to direct or cause the direction of the management or policies of SpinCo, whether through the ownership of voting securities, by Contract or otherwise, or (iii) assets comprising fifty percent (50%) or more of the consolidated assets of SpinCo, in each case of clauses (i) through (iii), by way of a merger, reorganization, consolidation transaction, spin-off, sale or other disposition of assets or equity interests or any other similar transaction, unless:

(x) the acquiring Person or group shall have agreed, by an instrument in form and substance reasonably acceptable to Parent, to be bound by all the obligations of SpinCo (as if such Person or group were SpinCo) under Section 2.01, this Section 3.01, Section 3.02 and Section 3.04 (and under Section 6.02, to the extent relating to such provisions, and to the extent relating to the foregoing, the provisions of Section 6.04 through Section 6.07, Section 6.09 and ARTICLE XI (excluding Section 11.01, Section 11.13 and Section 11.14)), with respect to all Remaining Parent Credit Support Instruments and Remaining Specified Contracts as of the closing of such transaction(s); and

(y) the acquiring Person or group which shall be a party to the Remaining Parent Credit Support Instruments and Remaining Specified Contracts described in clause (x) above, shall have and reasonably would be expected to have, in each case following the closing of such transaction(s), (1) the financial and operational capacity to satisfy all obligations and other Liabilities arising from such Remaining Parent Credit Support Instruments and Remaining Specified Contracts, as reasonably determined by Parent; and (2) unsecured investment grade ratings from at least two internationally recognized rating agencies; or

(z) if such acquiring Person or group does not satisfy all the requirements in the foregoing clauses (x), (y)(1) and (y)(2), SpinCo or such acquiring Person or group provides to the applicable member(s) of the Parent Group letters of credit, surety bonds or bank guarantees, in each case issued by a bank or other financial institution that is reasonably acceptable to Parent, against all obligations and other Liabilities arising from such Remaining Parent Credit Support Instrument or Remaining Specified Contract, as applicable, in each case in form and substance reasonably acceptable to Parent, including as to amount and duration.

For the avoidance of doubt, no transaction described in the foregoing clauses (i) through (iii) of this Section 3.01(g) shall release any member of the SpinCo Group from liability for the full performance of its obligations under this Agreement or any Ancillary Agreement, unless expressly agreed to in writing by Parent.

Section 3.02 Replacement of SpinCo Credit Support.

(a) Parent shall use reasonable best efforts to arrange, at its sole cost and expense and effective as soon as reasonably practicable after the date hereof and in any event within the Initial Credit Support Replacement Period, the termination or replacement of all Credit Support Instruments provided by, through or on behalf of any member of the SpinCo Group for the benefit of any member of the Parent Group or providing credit support for a Contract of Parent or its Subsidiary other than a SpinCo Contract ("SpinCo Credit Support Instruments"), including the SpinCo Credit Support Instruments listed or described on Section 3.02(a) of the Disclosure Letter, with alternative arrangements that do not require any Credit Support Instruments or other credit support from any member of the SpinCo Group. Parent shall use reasonable best efforts to obtain from the beneficiaries of such Credit Support Instruments, as soon as reasonably practicable after the date hereof and in any event within the Initial Credit Support Replacement Period, full written releases providing that such member of the SpinCo Group, as well as all related members of the SpinCo Group obligated or liable, directly or indirectly, for any obligations or other Liabilities to any counterparty in connection with such SpinCo Credit Support Instruments, is irrevocably and unconditionally released, absolved and forever discharged from any and all obligations and other Liabilities with respect to such SpinCo Credit Support Instruments. Such alternative arrangements and releases shall, in each case, be in form and substance reasonably satisfactory to SpinCo. Notwithstanding the foregoing, if any SpinCo Credit Support Instrument has not been terminated or replaced, or if a release from such SpinCo Credit Support Instrument in accordance with this Section 3.02(a) has not been obtained, in each case during the Initial Credit Support Replacement Period, Parent shall continue to use reasonable best efforts to arrange, at its sole cost and expense and effective as soon as practicable thereafter, the termination, replacement or assumption (in each case, with full written releases) of such SpinCo Credit Support Instruments.

(b) In furtherance (and not in limitation) of Section 3.02(a), to the extent appropriate, advisable or required to obtain the termination or replacement of, and full written release from, a SpinCo Credit Support Instrument in accordance with Section 3.02(a), Parent shall, or shall cause the appropriate creditworthy members of the Parent Group to, execute an agreement substantially in the form of, and containing, representations, covenants and other terms or provisions which are as close as possible to those contained in, such existing SpinCo Credit Support Instrument, or such other form as the applicable counterparty shall reasonably require, except Parent or such other member(s) of the Parent Group shall not be required to agree to any representations, covenants or other terms or provisions to the extent that (i) Parent or such other applicable member(s) of the Parent Group would be reasonably unable to comply therewith or (ii) such representations, covenants or other terms or provisions would be reasonably expected to be breached by Parent or any such other member(s) of the Parent Group despite Parent or such Parent Group member(s)' good faith efforts to comply; it being understood that in the case of both clauses (i) and (ii), Parent or such other member(s) of the Parent Group shall be required to offer and agree to such alternative provisions as the applicable counterparty shall reasonably require in order to avoid any outcome where such member(s) of the Parent Group would be unable to comply or expected to breach, as applicable.

(c) For any SpinCo Credit Support Instrument that has not been terminated or replaced, or for which full written releases from such SpinCo Credit Support Instrument in accordance with Section 3.02(a) and Section 3.02(b) have not been obtained (any such SpinCo Credit Support Instrument, as of any time of determination, a "Remaining SpinCo Credit Support Instrument"), in each case except to the extent otherwise agreed by SpinCo:

(i) without limiting Parent's obligations under Article VI, Parent shall, from and after the Distribution, to the extent that SpinCo has determined that such amounts are payable hereunder, (x) pay directly to the guarantor, obligor or surety issuing such Remaining SpinCo Credit Support Instrument any and all Liabilities incurred in connection with such Remaining SpinCo Credit Support Instrument promptly (and in any event within ten (10) days following receipt by a member of the SpinCo Group of a written demand in respect of such Remaining SpinCo Credit Support Instrument, (y) where a member of the SpinCo Group is required to pay such Liabilities directly to the counterparty, advance such amounts to SpinCo (or, at SpinCo's election, another member of the SpinCo Group) prior to such member of the SpinCo Group's requirement to pay and (z) indemnify, defend and hold harmless each member of the SpinCo Group against, and reimburse such member of the SpinCo Group for, all Liabilities, fees, costs and any other amounts paid by such member of the SpinCo Group in connection with such Remaining SpinCo Credit Support Instrument, including any premiums due under such Remaining SpinCo Credit Support Instrument and any amounts such member of the SpinCo Group is obligated to pay the guarantor, obligor or surety issuing such Remaining SpinCo Credit Support Instrument whether or not such Remaining SpinCo Credit Support Instrument is drawn upon or required to be performed;

(ii) with respect to any such Remaining SpinCo Credit Support Instrument that is in the form of a letter of credit, surety bond or bank guarantee, Parent shall, to the extent requested by Parent in writing, provide the applicable member(s) of the SpinCo Group with letters of credit, surety bonds or bank guarantees, in each case issued by a bank or other financial institution that is reasonably acceptable to SpinCo, against all losses arising from such Remaining SpinCo Credit Support Instrument, in each case in form and substance reasonably acceptable to SpinCo; and

(iii) except as set forth on Section 3.02(d) of the Disclosure Letter, with respect to such Remaining SpinCo Credit Support Instrument, Parent, on behalf of itself and the members of the Parent Group, agrees, except as otherwise expressly required by the terms of a Contract with a third party in effect as of the Distribution, not to renew or extend the term of (or, in the case of Contracts subject to automatic renewal or that have no fixed term, from and after the end of the Initial Credit Support Replacement Period, fail to take such actions as are authorized under such Contracts to prevent such automatic renewal or to terminate such Contracts without a fixed term at the earliest time permitted by such Contracts), increase any of its obligations or other Liabilities under or directly or indirectly assign, convey or transfer to a third Person (in whole or in part, except in connection with the disposition of a business or of the equity securities of a Parent Group member, which shall not be restricted by virtue of this provision) any loan, guarantee, lease, sublease, license, Contract or other obligation for which the other Party or any member of the other Party's Group is or may be obligated or liable under such Remaining SpinCo Credit Support Instrument, in each case unless (x) all obligations and other Liabilities of SpinCo and the other members of the SpinCo Group with respect thereto are thereupon terminated with a full written release in accordance with Section 3.02(a) and Section 3.02(b) by documentation reasonably satisfactory in form and substance to SpinCo or (y) Parent provides to the applicable member(s) of the SpinCo Group letters of credit, surety bonds or bank guarantees, in each case issued by a bank or other financial institution that is reasonably acceptable to SpinCo, against all obligations and other Liabilities arising from such Remaining SpinCo Credit Support Instrument, in each case in form and substance reasonably acceptable to SpinCo, including as to amount and duration.

(d) Notwithstanding anything to the contrary in this Section 3.02, the SpinCo Credit Support Instruments listed on Section 3.02(d) of the Disclosure Letter shall be addressed in the manner provided on such Section 3.02(d) of the Disclosure Letter.

Section 3.03 Steering Committee. As promptly as reasonably practicable after the Distribution, Parent and SpinCo shall form a steering committee (the "Steering Committee") which shall not have fewer than six (6) members and shall be comprised of an equal number of members appointed by Parent and SpinCo. The Steering Committee shall be responsible for monitoring, sharing information, and coordinating between Parent and SpinCo with respect to, the termination or replacement of, and full written release from, of any Remaining Parent Credit Support Instruments and Remaining Specified Contracts in accordance with the terms of Section 3.01 and Section 3.02. The Steering Committee shall meet at least quarterly at a location and time reasonably acceptable to SpinCo and Parent. The Steering Committee shall, promptly following its establishment, adopt procedures for the conduct of its activities in compliance with applicable Law. The Steering Committee shall dissolve at such time as there are no Remaining Parent Credit Support Instruments and no Remaining Specified Contracts.

Section 3.04 Information Rights. For so long as there are any Remaining Parent Credit Support Instruments or any Remaining Specified Contracts:

(a) SpinCo shall furnish to Parent copies of all written financial and other reports or other information that SpinCo or any other member of the SpinCo Group is required to deliver to the lenders or the administrative agent under the SpinCo Senior Credit Facility pursuant to the terms thereof, substantially concurrently with the required delivery of such financial and other reports and other information by SpinCo or any other member of the SpinCo Group to such lenders or administrative agent.

(b) SpinCo shall deliver the information and reports with respect to the Remaining Parent Credit Support Instruments and Remaining Specified Contracts set forth on, and at such time as required by, Section 3.04(b) of the Disclosure Letter.

ARTICLE IV

ACTIONS PENDING THE DISTRIBUTION

Section 4.01 Actions Prior to the Distribution.

(a) Subject to the conditions specified in Section 4.02 and subject to Section 5.03, Parent and SpinCo shall use reasonable best efforts to consummate the Distribution. Such efforts shall include taking the actions specified in this Section 4.01.

(b) Prior to the Distribution, Parent shall mail the Notice of Internet Availability of the Information Statement or the Information Statement to the Record Holders.

(c) SpinCo shall prepare, file with the Commission and use its reasonable best efforts to cause to become effective any registration statements or amendments thereto required to effect the establishment of, or amendments to, any employee benefit and other plans necessary or appropriate in connection with the transactions contemplated by this Agreement or any of the Ancillary Agreements.

(d) Parent and SpinCo shall take all such action as may be necessary or appropriate under the securities or blue sky laws of the states or other political subdivisions of the United States or of other foreign jurisdictions in connection with the Distribution.

(e) SpinCo shall prepare and file, and shall use reasonable best efforts to have approved prior to the Distribution, an application for the listing of the SpinCo Common Stock to be distributed in the Distribution on the Exchange, subject to official notice of distribution.

(f) Prior to the Distribution, Parent, in its capacity as sole stockholder of SpinCo, shall have duly elected to the SpinCo board of directors the individuals listed as members of the SpinCo board of directors in the Information Statement, and such individuals shall be the members of the SpinCo board of directors effective as of immediately after the Distribution; provided, however, that to the extent required by any Law or requirement of the Exchange or any other national securities exchange, as applicable, one independent director shall

be appointed by the existing board of directors of SpinCo prior to the date on which "when-issued" trading of the SpinCo Common Stock begins on the Exchange and begin his or her term prior to the Distribution and shall serve on SpinCo's Audit Committee, Talent, Culture, and Compensation Committee and Nominating and Governance Committee.

(g) Prior to the Distribution, Parent shall deliver or cause to be delivered to SpinCo resignations, effective as of immediately after the Distribution, of each individual who will be an employee of any member of the Parent Group after the Distribution and who is an officer or director of any member of the SpinCo Group immediately prior to the Distribution (or shall otherwise cause such individuals to be removed as officers or directors, as applicable, of such SpinCo Group members), other than any individual expressly contemplated by the Information Statement to remain a director of SpinCo following the Distribution.

(h) Immediately prior to the Distribution, the Certificate of Incorporation and the Bylaws of SpinCo, each in substantially the form filed as an exhibit to the Form 10, shall be in effect.

(i) Parent and SpinCo shall, subject to Section 5.03, take all reasonable steps necessary and appropriate to cause the conditions set forth in Section 4.02 to be satisfied and to effect the Distribution on the Distribution Date.

Section 4.02 Conditions Precedent to Consummation of the Distribution. Subject to Section 5.03, as soon as practicable after the date of this Agreement, the Parties shall use reasonable best efforts to satisfy the following conditions prior to the consummation of the Distribution. The obligations of the Parties to consummate the Distribution shall be conditioned on the satisfaction, or waiver by Parent, of the following conditions:

(a) The board of directors of Parent shall have ratified, authorized and approved the Contribution and Distribution and not withdrawn such authorization and approval, and shall have declared the dividend of SpinCo Common Stock to Parent stockholders.

(b) Each Master Ancillary Agreement shall have been executed by each party to such agreement.

(c) The SpinCo Common Stock shall have been accepted for listing on the Exchange or another national securities exchange approved by Parent, subject to official notice of issuance.

(d) The Commission shall have declared effective the Form 10, no stop order suspending the effectiveness of the Form 10 shall be in effect and no proceedings for that purpose shall be pending before or threatened by the Commission.

(e) Parent shall have received the written opinions of each of Paul, Weiss, Rifkind, Wharton & Garrison LLP and Ernst & Young LLP, each of which shall remain in full force and effect, that, subject to the accuracy of and compliance with the relevant Representation Letters, the Distribution will qualify for its Intended Tax Treatment.

(f) The Separation Transactions shall have been completed to the satisfaction of Parent (other than those steps that are expressly contemplated to occur at or after the Distribution).

(g) No order, injunction or decree issued by any Governmental Authority of competent jurisdiction or other applicable legal restraint or prohibition preventing the consummation of the Distribution shall be in effect, and no other event outside the control of Parent shall have occurred, or failed to occur, that prevents the consummation of the Distribution.

(h) No other events or developments shall have occurred prior to the Distribution that, in the judgment of the board of directors of Parent, in its sole and absolute discretion, makes it inadvisable to effect the Distribution or any other Separation Transaction.

(i) The actions set forth in Sections 4.01(b), (f), (g) and (h) shall have been completed.

The foregoing conditions are for the sole benefit of Parent and shall not give rise to or create any duty on the part of Parent or the Parent board of directors to waive, or not waive, such conditions or in any way limit the right of Parent to terminate this Agreement as set forth in Article X or alter the consequences of any such termination from those specified in such Article. Any determination made by the Parent board of directors prior to the Distribution concerning the satisfaction or waiver of any or all of the conditions set forth in this Section 4.02 shall be conclusive.

ARTICLE V

THE DISTRIBUTION

Section 5.01 The Distribution.

(a) SpinCo shall cooperate with Parent to accomplish the Distribution and shall, at the direction of Parent, use its reasonable best efforts to promptly take any and all actions reasonably necessary, customary or advisable to effect the Distribution, including any Customary Offering Actions. Parent shall select any investment bank or manager in connection with the Distribution as well as any financial printer, solicitation, exchange or distribution agent and financial, legal, accounting, tax and other advisors for Parent in connection with the Distribution. Parent or SpinCo, as the case may be, will provide, or cause the applicable member of its Group to provide, to the Agent all share certificates and any information required in order to complete the Distribution (provided that any information required to be provided under this Section 5.01(a) shall be subject to Section 7.09).

(b) Subject to the terms and conditions set forth in this Agreement, (i) after completion of the Separation Transactions (other than those steps that are expressly contemplated to occur at or after the Distribution) and on or prior to the Distribution Date, for the benefit of and distribution to the holders of Parent Common Stock as of the Record Date ("Record Holders"), Parent will deliver to the Agent 100.0% of the issued and outstanding shares of SpinCo Common Stock held by Parent and book-entry authorizations for such shares and

(ii) on the Distribution Date, Parent shall instruct the Agent to distribute, by means of a pro rata dividend based on the aggregate number of shares of Parent Common Stock held by each applicable Record Holder, to each Record Holder (or such Record Holder's bank or brokerage firm on such Record Holder's behalf) electronically, by direct registration in book-entry form, the number of shares of SpinCo Common Stock to which such Record Holder is entitled based on a distribution ratio determined by Parent in its sole discretion. The Distribution shall be effective at 12:10 a.m. New York City time on the Distribution Date. Parent shall, on or as soon as practicable after the Distribution Date, instruct the Agent to mail to each Record Holder (or otherwise transmit in accordance with the Agent's regular practices) an account statement indicating the number of shares of SpinCo Common Stock that have been registered in book-entry form in the name of such Record Holder.

Section 5.02 Fractional Shares. Record Holders holding a number of shares of Parent Common Stock on the Record Date that would entitle such holders to receive less than one whole share of SpinCo Common Stock in the Distribution will receive cash in lieu of such fractional share. Fractional shares of SpinCo Common Stock will not be distributed in the Distribution nor credited to book-entry accounts. Parent shall cause the Agent to, as soon as practicable after the date on which "when-issued" trading of the SpinCo Common Stock begins on the Exchange, (a) determine the number of whole shares and fractional shares of SpinCo Common Stock allocable to each Record Holder and (b) aggregate all fractional shares into whole shares and sell the whole shares obtained thereby in open market transactions at then prevailing trading prices on behalf of holders who would otherwise be entitled to fractional share interests. Parent shall cause the Agent to, as soon as practicable after the Distribution Date, distribute to each such holder, or for the benefit of each beneficial owner, such holder's or owner's ratable share of the net proceeds of such sale, based upon the average gross selling price per share of SpinCo Common Stock after making appropriate deductions for any amount required to be withheld under applicable Tax Law and less any brokers' charges, commissions or transfer Taxes. The Agent, in its sole discretion, will determine the timing and method of selling such fractional shares, the selling price of such fractional shares and the broker-dealer through which such fractional shares will be sold; provided, however, that the designated broker-dealer shall not be an Affiliate of Parent or SpinCo. Neither Parent nor SpinCo will pay any interest on the proceeds from the sale of fractional shares.

Section 5.03 Sole Discretion of Parent. Parent shall, in its sole and absolute discretion, determine the Record Date, the Distribution Date and all terms of the Distribution, including the form, structure and terms of any transactions or offerings to effect the Distribution and the timing of and conditions to the consummation thereof. In addition, and notwithstanding anything to the contrary set forth below, Parent may at any time and from time to time until the consummation of all or part of the Distribution decide to abandon the Distribution or modify or change the form, structure or terms of any transactions or offerings to effect the Distribution, including by accelerating or delaying the timing of the consummation of all or part of the Distribution. Any determinations regarding the allocation of Assets or Liabilities under this Agreement or under any Ancillary Agreement, including the identification of Assets or Liabilities for allocation hereunder or thereunder, shall be made by Parent in its sole and absolute discretion; provided that, for the avoidance of doubt, this sentence shall not amend the express terms of the Agreement or any Ancillary Agreement after the Distribution Date.

ARTICLE VI

MUTUAL RELEASES; INDEMNIFICATION

Section 6.01 Release of Pre-Distribution Claims.

(a) Except as provided in Section 6.01(c) or elsewhere in this Agreement or the Ancillary Agreements, effective as of the Distribution, SpinCo does hereby, for itself and each other member of the SpinCo Group as of the Distribution (including, for the avoidance of doubt, any member of the SpinCo Group the equity interests of which constitute Delayed Assets), their respective Affiliates as of the Distribution, and to the extent it may legally do so, its and their successors and assigns, and all Persons who at any time on or prior to the Distribution have been stockholders, fiduciaries, directors, trustees, counsel, officers, members, managers, employees, agents, insurers, re-insurers, administrators, representatives, including legal representatives, or employee retirement or benefit plans (and the trustees, administrators, fiduciaries, agents, representatives, insurers and re-insurers of such plans) of any member of the SpinCo Group (in each case, in their respective capacities as such), remise, release and forever discharge Parent and the other members of the Parent Group, their respective Affiliates, successors and assigns, and all Persons who at any time on or prior to the Distribution have been stockholders, fiduciaries, directors, trustees, counsel, officers, members, managers, employees, agents, insurers, re-insurers, administrators, representatives, including legal representatives, or employee retirement or benefit plans (and the trustees, administrators, fiduciaries, agents, representatives, insurers and re-insurers of such plans) of any member of the Parent Group (in each case, in their respective capacities as such), and their respective heirs, executors, administrators, successors and assigns, from any and all Liabilities whatsoever, whether at Law or in equity (including any right of contribution), whether arising under any Contract, by operation of Law or otherwise, existing or arising from any acts or events occurring, or failing to occur, or alleged to have occurred, or to have failed to occur, or any conditions existing or alleged to have existed on or before the Distribution, including in connection with the Spin-Off and all other activities to implement the Spin-Off. The Liabilities addressed by this Section 6.01(a) shall include Parent's indemnification obligations with respect to Liabilities arising on or before the Distribution Date under Article XI of its Bylaws, to the extent relating to the SpinCo Business, which for the avoidance of doubt shall constitute SpinCo Liabilities.

(b) Except as provided in Section 6.01(c) or elsewhere in this Agreement or the Ancillary Agreements, effective as of the Distribution, Parent does hereby, for itself and each other member of the Parent Group as of the Distribution, their respective Affiliates as of the Distribution, and to the extent it may legally do so, its and their successors and assigns, and all Persons who at any time on or prior to the Distribution have been stockholders, fiduciaries, directors, trustees, counsel, officers, employees, agents, insurers, re-insurers, administrators, representatives, including legal representatives, or employee retirement or benefit plans (and the trustees, administrators, fiduciaries, agents, representatives, insurers and re-insurers of such plans) of any member of the Parent Group (in each case, in their respective capacities as such), remise, release and forever discharge SpinCo, the other members of the SpinCo Group, their respective Affiliates, successors and assigns, and all Persons who at any time on or prior to the Distribution have been stockholders, fiduciaries, directors, trustees, counsel, officers, employees, agents, insurers, re-insurers, administrators, representatives,

including legal representatives, or employee retirement or benefit plans (and the trustees, administrators, fiduciaries, agents, representatives, insurers and re-insurers of such plans) of any member of the SpinCo Group (in each case, in their respective capacities as such), and their respective heirs, executors, administrators, successors and assigns, from any and all Liabilities whatsoever, whether at Law or in equity (including any right of contribution), whether arising under any Contract, by operation of Law or otherwise, existing or arising from any acts or events occurring, or failing to occur, or alleged to have occurred, or to have failed to occur, or any conditions existing, or alleged to have existed, on or before the Distribution, including in connection with the Spin-Off and all other activities to implement the Spin-Off.

(c) Nothing contained in Section 6.01(a) or (b) shall impair any right of any Person to enforce this Agreement, any Ancillary Agreement or any Intercompany Agreement or Intercompany Account that is specified in Section 2.03(b) not to terminate as of the Distribution, in each case in accordance with its terms. Nothing contained in Section 6.01(a) or (b) shall release:

(i) any Person from any Liability provided in or resulting from any Contract among any members of the Parent Group or the SpinCo Group that is specified in Section 2.03(b) as not to terminate as of the Distribution, or any other Liability specified in such Section 2.03(b) as not to terminate as of the Distribution;

(ii) any Person from any Liability, contingent or otherwise, assumed, transferred, assigned or allocated to the Group of which such Person is a member in accordance with, or any other Liability of any member of any Group under, this Agreement or any Ancillary Agreement;

(iii) any Person from any Liability provided in or resulting from any other Contract that is entered into after the Distribution between one Party (or a member of such Party's Group), on the one hand, and the other Party (or a member of such Party's Group), on the other hand;

(iv) any Person from any Liability that the Parties may have with respect to indemnification or contribution pursuant to this Agreement or any Ancillary Agreement for claims brought against the Parties, the members of their respective Groups or any of their respective directors, officers, employees, agents or representatives, by third Persons, which Liability shall be governed by Section 6.02, Section 6.03 and the other applicable provisions of this Article VI or, if applicable, the appropriate provisions of the relevant Ancillary Agreement;

(v) any Party (or any member of its Group) from any Liability that such Party (or any member of its Group) may have to directors, officers, agents or employees under indemnification or similar agreements or arrangements, except to the extent referred to in the last sentence of Section 6.01(a); or

(vi) any employee from any Liability relating to, arising out of or resulting from such Person's fraud, embezzlement or misappropriation of Intellectual Property.

(d) SpinCo shall not make, and shall cause each other member of the SpinCo Group not to make, any claim or demand, or commence any Action asserting any claim or demand, including any claim of contribution or any indemnification, against Parent or any other member of the Parent Group, or any other Person released pursuant to Section 6.01(a), with respect to any Liabilities released pursuant to Section 6.01(a). Parent shall not make, and shall cause each other member of the Parent Group not to make, any claim or demand, or commence any Action asserting any claim or demand, including any claim of contribution or any indemnification against SpinCo or any other member of the SpinCo Group, or any other Person released pursuant to Section 6.01(b), with respect to any Liabilities released pursuant to Section 6.01(b).

(e) It is the intent of each of Parent and SpinCo, by virtue of the provisions of this Section 6.01, to provide for a full and complete release and discharge of all Liabilities existing or arising from all acts and events occurring, or failing to occur, or alleged to have occurred, or to have failed to occur, and all conditions existing or alleged to have existed on or before the Distribution Date, between or among SpinCo or any other member of the SpinCo Group, on the one hand, and Parent or any other member of the Parent Group, on the other hand (including any contractual agreements or arrangements existing or alleged to exist between or among any such members on or before the Distribution Date), except as expressly set forth in Section 6.01, Section 6.02, Section 6.03 or elsewhere in this Agreement or in any Ancillary Agreement. At any time, at the request of the other Party, each Party shall cause each member of its respective Group to execute and deliver releases reflecting the provisions hereof.

Section 6.02 Indemnification by SpinCo. Subject to Section 6.04, SpinCo shall indemnify, defend and hold harmless Parent, each other member of the Parent Group and each of their respective former and then-current directors, officers and employees, and each of the heirs, executors, administrators, successors and assigns of any of the foregoing (collectively, the "Parent Indemnitees"), from and against any and all Liabilities of the Parent Indemnitees to the extent relating to, arising out of or resulting from any of the following items (without duplication):

(a) the SpinCo Liabilities, including the failure of SpinCo or any other member of the SpinCo Group or any other Person to pay, perform or otherwise promptly discharge any SpinCo Liability in accordance with its terms;

(b) any breach by SpinCo or any other member of the SpinCo Group of this Agreement, or any Ancillary Agreement, unless such Ancillary Agreement expressly provides for separate indemnification therein (which shall be controlling); and

(c) any breach by SpinCo of any of the representations and warranties made by SpinCo on behalf of itself and the members of the SpinCo Group in Section 11.01(c) or in the Representation Letters.

Section 6.03 Indemnification by Parent. Subject to Section 6.04, Parent shall indemnify, defend and hold harmless SpinCo, each other member of the SpinCo Group and each of their respective former and then-current directors, officers and employees, and each of the heirs, executors, administrators, successors and assigns of any of the foregoing (collectively, the "SpinCo Indemnitees"), from and against any and all Liabilities of the SpinCo Indemnitees to the extent relating to, arising out of or resulting from any of the following items (without duplication):

(a) the Parent Liabilities, including the failure of Parent or any other member of the Parent Group, or any other Person, to pay, perform or otherwise promptly discharge any Parent Liability in accordance with its terms;

(b) any breach by Parent or any other member of the Parent Group of this Agreement or any Ancillary Agreement unless such Ancillary Agreement expressly provides for separate indemnification therein (which shall be controlling); and

(c) any breach by Parent of any of the representations and warranties made by Parent on behalf of itself and the members of the Parent Group in Section 11.01(c).

Section 6.04 Indemnification Obligations Net of Insurance Proceeds and Third-Party Proceeds.

(a) The Parties intend that any Liability subject to indemnification or reimbursement pursuant to this Agreement will be net of (i) Insurance Proceeds that actually reduce the amount of, or are paid to the applicable Indemnitee in respect of, such Liability and (ii) other amounts recovered from any third party (net of any out-of-pocket costs or expenses incurred in, or Taxes imposed with respect to, the collection thereof) that actually reduce the amount of, or are paid to the applicable Indemnitee in respect of, such Liability ("Third-Party Proceeds"). Accordingly, the amount that either Party (an "Indemnifying Party") is required to pay to any Person entitled to indemnification or reimbursement pursuant to this Agreement (an "Indemnitee") will be reduced by any Insurance Proceeds or Third-Party Proceeds theretofore actually recovered by or on behalf of the Indemnitee from a third party in respect of the related Liability. If an Indemnitee receives a payment required by this Agreement from an Indemnifying Party in respect of any Liability (an "Indemnity Payment") and subsequently receives Insurance Proceeds or Third-Party Proceeds in respect of such Liability, then the Indemnitee will pay to the Indemnifying Party an amount equal to the excess of the Indemnity Payment received over the amount of the Indemnity Payment that would have been due if such Insurance Proceeds or Third-Party Proceeds had been received, realized or recovered before the Indemnity Payment was made; provided, that for the avoidance of doubt, such amount shall not exceed the amount of the Indemnity Payment.

(b) An insurer that would otherwise be obligated to pay any claim shall not be relieved of the responsibility with respect thereto or have any subrogation rights with respect thereto by virtue of the indemnification provisions hereof, it being expressly understood and agreed that no insurer or any other third party shall be entitled to a "windfall" (*i.e.*, a benefit it would not be entitled to receive in the absence of the indemnification provisions) by virtue of the indemnification provisions hereof. Subject to Section 6.10, each member of the Parent Group and SpinCo Group shall use reasonable best efforts to collect or recover any Insurance Proceeds and any Third-Party Proceeds to which such Person is entitled in connection with any Liability for which such Person seeks indemnification pursuant to this Article VI; provided, however, that such Person's inability to collect or recover any such Insurance Proceeds or Third-Party Proceeds shall not limit the Indemnifying Party's obligations hereunder.

(c) The calculation of any Indemnity Payments required by this Agreement shall be subject to Section 5.2(c) of the TMA.

Section 6.05 Procedures for Indemnification of Third-Party Claims.

(a) If an Indemnitee shall receive notice or otherwise learn of a Third-Party Claim with respect to which an Indemnifying Party may be obligated to provide indemnification to such Indemnitee pursuant to this Agreement (including Article III), such Indemnitee shall give such Indemnifying Party written notice thereof as soon as reasonably practicable. Any such notice shall describe the Third-Party Claim in reasonable detail and shall include: (i) the basis for, and nature of, such Third-Party Claim, including the facts constituting the basis for such Third-Party Claim; (ii) the estimated amount of losses (to the extent so estimable) that have been or may be sustained by the Indemnitee in connection with such Third-Party Claim; and (iii) copies of all notices and documents (including court papers) received by the Indemnitee relating to the Third-Party Claim; provided, however, that any such notice need only specify such information reasonably known to the Indemnitee as of the date of such notice and shall not limit or prejudice any of the rights or remedies of any Indemnitee on the basis of any limitations on the information included in such notice, including any such limitations made in good faith to preserve the attorney-client privilege, work product doctrine or any other similar privilege or doctrine. Notwithstanding the foregoing, the failure of any Indemnitee or other Person to give notice as provided in this Section 6.05(a) shall not relieve the related Indemnifying Party of its obligations under this Article VI, except to the extent that such Indemnifying Party is actually prejudiced by such failure to give notice in accordance with this Section 6.05(a).

(b) The Indemnifying Party shall have the right, exercisable by written notice to the Indemnitee within thirty (30) days after receipt of notice from an Indemnitee in accordance with Section 6.05(a), to assume and conduct the defense of such Third-Party Claim in accordance with the limits set forth in this Agreement with counsel selected by the Indemnifying Party and reasonably acceptable to the Indemnitee; provided, however, that (x) SpinCo shall not be entitled to control the defense of any Third-Party Claim in respect of a Mixed Action (and, for the avoidance of doubt, Parent shall control any such defense), (y) the Indemnifying Party shall not have the right to control the defense of any Third-Party Claim (i) to the extent such Third-Party Claim seeks criminal penalties or injunctive or other equitable relief or (ii) if the Party to this Agreement which is part of such Indemnitee's Group has determined in good faith that the Indemnifying Party controlling such defense would reasonably be expected to have a material adverse impact on the reputation or the business relations of the Indemnitee or its Group, and (z) if the Party to this Agreement which is part of such Indemnitee's Group determines in good faith that the proper defense of the Third-Party Claim requires that the election to assume the defense of such claim be made in fewer than thirty (30) days, the Indemnitee may request that such election be made in such shorter period as the Indemnitee may reasonably determine; provided that such shorter period may not be shorter than ten (10) days. The Indemnifying Party shall notify the Indemnitee in writing within the time period described in the immediately preceding sentence as to whether or not it will assume the defense of the

applicable Third-Party Claim. During such notice period, and prior to an election by the Indemnifying Party to control the defense of the applicable Third-Party Claim, the Indemnitee shall be permitted to take such actions in respect of such Third-Party Claim as the Indemnitee determines in good faith are necessary or appropriate to avoid prejudice to the Indemnitee's interests in respect of such Third-Party Claim during such notice period, provided that the Indemnitee will consult reasonably and in good faith with the Indemnifying Party in respect of such actions in advance of taking such actions to the extent possible.

(c) If the Indemnifying Party elects not to assume the defense of a Third-Party Claim (or is not permitted to assume the defense of such Third-Party Claim) in accordance with this Agreement, or fails to notify an Indemnitee of its election as provided in Section 6.05(b), such Indemnitee may defend such Third-Party Claim with counsel selected by the Indemnitee and reasonably acceptable to the Indemnifying Party. If the Indemnifying Party elects (and is permitted) to assume the defense of a Third-Party Claim in accordance with the terms of this Agreement, the Indemnitee shall, subject to the terms of this Agreement, reasonably cooperate with the Indemnifying Party with respect to the defense of such Third-Party Claim.

(d) If the Indemnifying Party elects (and is permitted) to assume the defense of a Third-Party Claim in accordance with the terms of this Agreement, the Indemnifying Party will not be liable for any additional legal expenses subsequently incurred by the Indemnitee in connection with the defense of the Third-Party Claim; provided, however, that if the Indemnifying Party fails to take reasonable steps necessary to defend diligently such Third-Party Claim, or the nature of such Third-Party Claim changes such that the Indemnifying Party would no longer be entitled to assume the defense of such Third-Party Claim pursuant to Section 6.05(b), the Indemnitee may assume its own defense, and the Indemnifying Party will be liable for all reasonable and documented costs or expenses paid or incurred in connection with such defense. The Indemnifying Party or the Indemnitee, as the case may be, shall have the right to participate in (but, subject to the immediately preceding sentence, not control), at its own expense, the defense of any Third-Party Claim that the other is defending as provided in this Agreement. In the event, however, that such Indemnitee reasonably determines that representation by counsel to the Indemnifying Party of both such Indemnifying Party and the Indemnitee could reasonably be expected to present such counsel with a conflict of interest, then the Indemnitee may employ separate counsel to represent or defend it in any such Action and the Indemnifying Party will pay the reasonable and documented fees and expenses of such counsel.

(e) No Indemnifying Party shall consent to entry of any judgment or enter into any settlement of any Third-Party Claim with respect to which an Indemnifying Party is obligated to provide indemnification to an Indemnitee pursuant to this Agreement (including Article III) without the prior written consent of the applicable Indemnitee or Indemnitees (not to be unreasonably withheld, conditioned or delayed); provided, however, that such consent shall not be required if the judgment or settlement: (i) contains no finding or admission of liability with respect to any such Indemnitee or Indemnitees; (ii) involves only monetary relief which the Indemnifying Party has agreed to pay; and (iii) includes a full and unconditional release of the Indemnitee or Indemnitees. Notwithstanding the foregoing, the consent of an Indemnitee shall be required for any entry of judgment or settlement if the effect thereof is to permit any injunction, declaratory judgment, other order or other non-monetary relief to be entered, directly or indirectly, against such Indemnitee (such consent not to be unreasonably withheld, conditioned or delayed).

(f) Whether or not the Indemnifying Party assumes the defense of a Third-Party Claim, no Indemnitee shall admit any liability with respect to, or settle, compromise, resolve or discharge, such Third-Party Claim without the Indemnifying Party's prior written consent (such consent not to be unreasonably withheld, conditioned or delayed).

Section 6.06 Additional Matters.

(a) Any claim on account of a Liability that does not result from a Third-Party Claim shall be asserted by prompt written notice given by the Indemnitee to the applicable Indemnifying Party. Any failure by an Indemnitee to give notice shall not relieve the Indemnifying Party's indemnification obligations under this Agreement, except to the extent that the Indemnifying Party shall have been actually prejudiced by such failure.

(b) In the event of payment by or on behalf of any Indemnifying Party to any Indemnitee in connection with any Third-Party Claim, such Indemnifying Party shall be subrogated to and shall stand in the place of such Indemnitee as to any events or circumstances in respect of which such Indemnitee may have any right, defense or claim relating to such Third-Party Claim against any claimant or plaintiff asserting such Third-Party Claim or against any other Person. Such Indemnitee shall cooperate with such Indemnifying Party in a reasonable manner, and at the cost and expense of such Indemnifying Party, in prosecuting any subrogated right, defense or claim.

(c) For the avoidance of doubt, Liabilities incurred by an Indemnitee pursuant to a contractual indemnification or similar obligation granted to a third party in respect of Liabilities otherwise indemnifiable under Section 6.02 or Section 6.03 shall be indemnifiable thereunder to the same extent that the underlying Liabilities would have been indemnifiable under Section 6.02 or Section 6.03.

(d) To the maximum extent permitted by applicable Law, the rights to recovery of each Party's Subsidiaries in respect of any past, present or future Action are hereby delegated to such Party. It is the intent of the Parties that the foregoing delegation shall satisfy any Law requiring such delegation to be effected pursuant to a power of attorney or similar instrument. The Parties and their respective Subsidiaries shall execute such further instruments or documents as may be necessary to effect such delegation.

(e) Each of Parent and SpinCo hereby agrees that with respect to any Third-Party Claim or Action pending as of the Distribution Date or commenced following the Distribution Date, in each case that (x) has named as a defendant one or more members of the SpinCo Group but otherwise relates only to the Parent Business or (y) has named as a defendant one or more members of the Parent Group but otherwise relates only to the SpinCo Business, the Parties shall use reasonable best efforts, each at its own expense, to cause each such nominal defendant to be removed as a defendant from such Third-Party Claim or Action, as soon as reasonably practicable (including using reasonable best efforts to petition the applicable court or counterparty to remove each such nominal defendant).

Section 6.07 Remedies Cumulative. The remedies provided in this Article VI shall be cumulative and, subject to the provisions of Section 6.01, Section 6.10 and Article XI, shall not preclude assertion by any Indemnitee of any other rights or the seeking of any and all other remedies against any Indemnifying Party.

Section 6.08 Covenant Not to Sue. Each Party hereby covenants and agrees that none of it, the members of such Party's Group or any Person claiming through it shall bring an Action or otherwise assert any claim or defense against any Person, including before any court, arbitrator, mediator or administrative agency anywhere in the world, and further (on behalf of itself, the members of such Party's Group, and any other Person claiming through it) waives and releases any claim or defense against any Person, alleging that: (a) the assumption or retention of any SpinCo Liabilities by SpinCo or a member of the SpinCo Group on the terms and conditions set forth in this Agreement or the Ancillary Agreements is unlawful, a breach of a fiduciary or other duty, void, unenforceable, unconscionable, inequitable, or otherwise improper for any reason; (b) the assumption or retention of any Parent Liabilities by Parent or a member of the Parent Group on the terms and conditions set forth in this Agreement or the Ancillary Agreements is unlawful, a breach of a fiduciary or other duty, void, unenforceable, unconscionable, inequitable, or otherwise improper for any reason; (c) the provisions of this Agreement (including this Article VI) or any Ancillary Agreement are unlawful, a breach of a fiduciary or other duty, void, unenforceable, unconscionable, inequitable, or otherwise improper for any reason; or (d) any member of the Parent Group owes fiduciary duties to any member of the SpinCo Group or any equity holder of such member in his, her or its capacity as such with respect to this Agreement, any Ancillary Agreement, any transaction contemplated hereby or thereby or any agreement entered into in connection herewith or therewith.

Section 6.09 Survival of Indemnities. The rights and obligations of each of Parent and SpinCo and their respective Indemnitees under this Article VI shall survive the sale or other transfer by any Party or its Affiliates of any Assets or businesses or the assignment by it of any Liabilities.

Section 6.10 Indemnified Damages. Except as may expressly be set forth in this Agreement or any Ancillary Agreement, none of Parent, SpinCo or any other member of either Group shall in any event have any Liability to the other or to any other member of the other's Group, or to any other Parent Indemnitee or SpinCo Indemnitee, as applicable, under this Agreement for any indirect, special, punitive, consequential, exemplary, enhanced or treble damages, whether or not caused by or resulting from negligence or breach of obligations hereunder and whether or not informed of the possibility of the existence of such damages; provided, however, that the provisions of this Section 6.10 shall not limit an Indemnifying Party's indemnification obligations hereunder with respect to any Liability any Indemnitee may have to any third party not affiliated with any member of the Parent Group or the SpinCo Group for any indirect, special, punitive, consequential, exemplary, enhanced or treble damages.

Section 6.11 Management of Certain Actions and Internal Investigations. Notwithstanding the procedures set forth in Section 6.05, this Section 6.11 shall govern the management and direction of certain pending (or, as applicable in the case of Section 6.11(e), future) Actions and Internal Investigations involving one or more members of both the Parent Group and the SpinCo Group, but shall not alter the allocation of Liabilities set forth in Article II or rights to indemnification pursuant to Section 6.02 or Section 6.03. In the event of any conflict between the provisions of this Section 6.11 and Section 6.05 in respect of a SpinCo Directed Action, Parent Directed Action or Joint Action, the provisions of this Section 6.11 shall govern.

(a) From and after the Distribution, except as otherwise provided in Section 6.11(a) of the Disclosure Letter and subject to Section 7.08:

(i) the SpinCo Group shall direct the defense, prosecution or conduct (as applicable) of any Actions and Internal Investigations described on Section 6.11(a) of the Disclosure Letter (the "SpinCo Directed Actions"), including the development and implementation of the legal strategy for each SpinCo Directed Action, the filing of any motions, pleadings or briefs, the conduct of discovery and related fact finding, the conduct of any trial, any presentations to regulators or enforcement officials, any responses to subpoenas, requests or demands for information, any decision to appeal or not to appeal any decisions, judgment or order, and, subject to Section 6.11(d), any decision or consent to a settlement, compromise, resolution or discharge of any SpinCo Directed Action or any aspect thereof;

(ii) SpinCo (or the applicable member of the SpinCo Group) shall be responsible for selecting counsel in connection with the conduct and control of each SpinCo Directed Action;

(iii) Parent (or the applicable member of the Parent Group) shall be entitled to participate in (but not control) the defense, prosecution or conduct (as applicable) of each SpinCo Directed Action, and SpinCo shall provide Parent with the reasonable opportunity to consult, advise and comment with respect to all preparation, planning and strategy regarding any such SpinCo Directed Action, to the extent that Parent's participation does not waive or jeopardize any attorney-client privilege, attorney work product protection or other similar privilege or doctrine. The Parties and the applicable members of their respective Groups shall cooperate reasonably to preserve any attorney-client privilege, work product protection, joint defense, common interest or other privilege as to third parties as may be available in connection with each Group's participation in a SpinCo Directed Action; and

(iv) the costs and expenses incurred by the SpinCo Group and the Parent Group in connection with the conduct of any SpinCo Directed Action shall be advanced, paid and reimbursed in accordance with Section 6.11 of the Disclosure Letter.

(b) From and after the Distribution, except as otherwise provided in Section 6.11(b) of the Disclosure Letter and subject to Section 7.08:

(i) the Parent Group shall direct the defense, prosecution or conduct (as applicable) of any Actions and Internal Investigations described on Section 6.11(b) of the Disclosure Letter (the "Parent Directed Actions"), including the development and implementation of the legal strategy for each Parent Directed Action, the filing of any motions, pleadings or briefs, the conduct of discovery and related fact finding, the conduct of any trial, any presentations to regulators or enforcement officials,

any responses to subpoenas, requests or demands for information, any decision to appeal or not to appeal any decisions, judgment or order, and, subject to Section 6.11(d), any decision or consent to a settlement, compromise, resolution or discharge of any Parent Directed Action or any aspect thereof;

(ii) Parent (or the applicable member of the Parent Group) shall be responsible for selecting counsel in connection with the conduct and control of each Parent Directed Action;

(iii) SpinCo (or the applicable member of the SpinCo Group) shall be entitled to participate in (but not control) the defense, prosecution or conduct (as applicable) of each Parent Directed Action, and Parent shall provide SpinCo with the reasonable opportunity to consult, advise and comment with respect to all preparation, planning and strategy regarding any such Parent Directed Action, to the extent that SpinCo's participation does not waive or jeopardize any attorney-client privilege, attorney work product protection or other similar privilege or doctrine. The Parties and the applicable members of their respective Groups shall cooperate reasonably to preserve any attorney-client privilege, work product protection, joint defense, common interest or other privilege as to third parties as may be available in connection with each Group's participation in a Parent Directed Action; and

(iv) the costs and expenses incurred by the SpinCo Group and the Parent Group in connection with the conduct of any Parent Directed Action shall be advanced, paid and reimbursed in accordance with Section 6.11 of the Disclosure Letter.

(c) From and after the Distribution, except as otherwise provided in Section 6.11(c) of the Disclosure Letter and subject to Section 7.08, the Parties shall separately but cooperatively manage and direct the defense, prosecution or conduct (as applicable) of any Actions and Internal Investigations described on Section 6.11(c) of the Disclosure Letter ("Joint Actions"), including the development and implementation of the legal strategy for each Joint Action, the filing of any motions, pleadings or briefs, the conduct of discovery and related fact finding, the conduct of any trial, any presentations to regulators or enforcement officials, any responses to subpoenas, requests or demands for information, any decision to appeal or not to appeal any decisions, judgment or order, and, subject to Section 6.11(d), any decision or consent to a settlement, compromise, resolution or discharge of any Joint Action or any aspect thereof. The Parties shall cooperate in good faith and take all reasonable actions to provide for any appropriate joinder or change in named parties to such Joint Actions such that the appropriate Party or member of each Party's Group is party thereto. The Parties shall reasonably cooperate and consult with each other and, to the extent feasible, maintain a joint defense in a manner that would preserve for both Parties and their respective Affiliates any attorney-client privilege, work product protection, joint defense, common interest or other privilege with respect to any Joint Action. Notwithstanding anything to the contrary herein, the costs and expenses of counsel for each Joint Action shall be paid for by the Party indicated with respect to such Joint Action on Section 6.11(c) of the Disclosure Letter; provided, that in the event that either Party determines to retain new separate counsel with respect to any Joint Action, such Party shall bear the costs and expenses of its separate counsel. The costs and expenses incurred by SpinCo or Parent in connection with the conduct of any Joint Action shall be advanced, paid and reimbursed in

accordance with Section 6.11 of the Disclosure Letter. In any Joint Action, each of Parent and SpinCo may pursue separate defenses, claims, counterclaims or settlements to those claims relating solely to the Parent Business or the SpinCo Business, respectively; provided that each Party shall in good faith make reasonable best efforts to avoid adverse effects on the other Party.

(d) No Party managing an Action (the "Managing Party") pursuant to this Section 6.11 shall consent to entry of any judgment or enter into any settlement of any such Action without the prior written consent of the other Party (the "Non-Managing Party") (not to be unreasonably withheld, conditioned or delayed); provided, however, that such Non-Managing Party, including, in the case of a Joint Action, any co-defendant, shall be required to consent to such entry of judgment or to such settlement that the Managing Party or other co-defendant may recommend with respect to any claim for which such Non-Managing Party (or co-defendant) is the defendant if the judgment or settlement: (i) contains no finding or admission of liability with respect to such Non-Managing Party's (or co-defendant's) Group or its applicable related Persons; (ii) involves only monetary relief which the Managing Party or proposing co-defendant has agreed to pay; and (iii) includes a full and unconditional release of the Non-Managing Party's (or co-defendant's) Group and its applicable related Persons. Notwithstanding the foregoing, the consent of the Non-Managing Party or co-defendant shall be required for any entry of judgment or settlement if the effect thereof is to permit any injunction, declaratory judgment, other order or other non-monetary relief to be entered, directly or indirectly, against the Non-Managing Party's Group or its applicable related Persons (such consent not to be unreasonably withheld, conditioned or delayed).

(e) Any Government Investigation that (i) is not set forth on Section 6.11(c) of the Disclosure Letter, (ii) Parent determines in good faith involves one or more members of both the Parent Group and the SpinCo Group, (iii) relates to conduct that occurred prior to the Distribution Date and (iv) Parent determines in good faith involves, or would reasonably be expected to involve, non-monetary relief sought by a Governmental Authority with respect to a member of the Parent Group, shall be separately but cooperatively managed and directed by the Parties as if it were a Joint Action in accordance with the terms of Section 6.11(c) (subject, for the avoidance of doubt, to Section 6.11 of the Disclosure Letter and Section 6.11(d)). If either Party shall receive notice or otherwise learn of a Government Investigation that would reasonably be expected to require cooperative management as a Joint Action pursuant to this Section 6.11(e), such Party shall give the other Party written notice thereof as soon as reasonably practicable.

Section 6.12 EHS Matters. Notwithstanding anything herein to the contrary, the terms set forth on Section 6.12 of the Disclosure Letter shall govern the conduct and management of the Liabilities and Actions and Third-Party Claims subject to indemnification pursuant to Section 6.02 or Section 6.03 of this Agreement to the extent relating to (a) Known Environmental Liabilities, or (b) EHS Liabilities Discovered Post Distribution, in the case of each of (a) and (b), to the extent it includes the conduct and management of Remedial Action (herein together referred to as "Environmental Indemnification Claims"). All EHS Liabilities that are subject to indemnification under this Agreement that are not Environmental Indemnification Claims shall be managed in accordance with Section 6.05 and Section 6.11 of this Agreement. This Section 6.12 shall not alter the allocation of Liabilities set forth in Article II. In the event of any conflict between the provisions of this Section 6.12 or Section 6.12 of the Disclosure Letter and Section 6.05 or Section 6.11 in respect of any Environmental Indemnification Claims, the provisions of this Section 6.12 and Section 6.12 of the Disclosure Letter shall govern.

ARTICLE VII

ACCESS TO INFORMATION; PRIVILEGE; CONFIDENTIALITY

Section 7.01 Agreement for Exchange of Information; Archives.

(a) Except in the case of an Adversarial Action or threatened Adversarial Action, and subject to Section 7.01(b), each of Parent and SpinCo, on behalf of its Group, shall provide, or cause to be provided, to the other Party, at any time after the Distribution, as soon as reasonably practicable after written request therefor, any Information relating to time periods on or prior to the Distribution Date in the possession or under the control of such respective Group, which Parent or SpinCo, or any member of its respective Group, as applicable: (i) reasonably needs to comply with reporting, disclosure, filing or other requirements imposed on Parent or SpinCo, or any member of its respective Group, as applicable (including under applicable securities Laws), by any national securities exchange or any Governmental Authority having jurisdiction over Parent or SpinCo, or any member of its respective Group, as applicable; (ii) requests for use in any other judicial, regulatory, administrative or other Action or Internal Investigation, including possible Actions or Internal Investigations anticipated in good faith, or in order to satisfy audit, accounting, regulatory, litigation or other similar requirements; or (iii) to comply with its obligations under this Agreement or any Ancillary Agreement; provided that any request for information pursuant to this Section 7.01 shall be used only for the purposes described in this paragraph.

(b) In the event that either Parent or SpinCo determines in good faith that the disclosure of any Information pursuant to Section 7.01(a) could be commercially detrimental, violate any Law or Contract or waive or jeopardize any attorney-client privilege, attorney work product protection or other similar privilege or doctrine, such Party may restrict such information to view by the other Party's attorneys' and experts' eyes only before providing access to or furnishing such Information to the other Party; provided, however, that both Parent and SpinCo shall take all commercially reasonable measures to permit compliance with Section 7.01(a) in a manner that avoids any such harm or consequence.

Section 7.02 Ownership of Information. Any Information owned by one Group that is provided to the requesting Party hereunder shall be deemed to remain the property of the providing Party. Except as specifically set forth herein or in any Ancillary Agreement, nothing herein shall be construed as granting or conferring rights of license or otherwise in any such Information.

Section 7.03 Compensation for Providing Information. Parent and SpinCo shall reimburse each other for the reasonable costs, if any, in complying with a request for Information pursuant to this Article VII (whether or not such Information was a SpinCo Asset or a Parent Asset). Except as may be otherwise specifically provided elsewhere in this Agreement, such costs shall be computed in accordance with the "head count liquidation cost" pricing methodology of the TSA.

Section 7.04 Record Retention. To facilitate the possible exchange of Information pursuant to this Article VII and other provisions of this Agreement, each Party shall use its reasonable best efforts to retain all Information in such Party's possession relating to the other Party or its businesses, Assets or Liabilities, this Agreement or the Ancillary Agreements, in each case to the extent such Information is of a category listed in Sections 7.04(a) or 7.04(b) of the Disclosure Letter, as applicable, in each case in accordance with the provisions of Sections 7.04(a) or 7.04(b) of the Disclosure Letter, as applicable to such category. Each of Parent and SpinCo shall use their reasonable best efforts to maintain and continue their respective Group's compliance with all "litigation holds" listed on Section 7.04(c) of the Disclosure Letter in accordance with the provisions set forth on Section 7.04(c) of the Disclosure Letter with respect to such listed litigation hold.

Section 7.05 Accounting Information. Without limiting the generality of Section 7.01 but subject to Section 7.01(b):

(a) Until the end of the first full fiscal year occurring after the Distribution Date (and for a reasonable period of time afterwards, as determined in good faith by Parent, or as required by Law for Parent to prepare consolidated financial statements or complete a financial statement audit for any period during which the financial results of the SpinCo Group were consolidated with those of Parent), SpinCo shall use its reasonable best efforts to enable Parent to meet its timetable for dissemination of its financial statements and to enable Parent's auditors to timely complete their annual audit and quarterly reviews of financial statements. As part of such efforts and during such period as specified in the immediately preceding sentence, to the extent reasonably necessary for the preparation of financial statements or completing an audit or review of financial statements or an audit of internal control over financial reporting, (i) SpinCo shall authorize and direct its auditors to make available to Parent's auditors, within a reasonable time prior to the date of Parent's auditors' opinion or review report, both (x) the personnel who performed or will perform the annual audits and quarterly reviews of SpinCo and (y) work papers to the extent related to such annual audits and quarterly reviews, to enable Parent's auditors to perform any procedures they consider reasonably necessary to take responsibility for the work of SpinCo's auditors as it relates to Parent's auditors' opinion or report and (ii) until all governmental audits of those financial statements of Parent specified in the immediately preceding sentence are complete, SpinCo shall provide reasonable access during normal business hours for Parent's internal auditors, counsel and other designated representatives to (x) the premises of SpinCo and its Subsidiaries and all Information (and duplicating rights) within the knowledge, possession or control of SpinCo and its Subsidiaries and (y) the officers and employees of SpinCo and its Subsidiaries, so that Parent may conduct reasonable audits relating to the financial statements provided by SpinCo and its Subsidiaries; provided, however, that such access shall not be unreasonably disruptive to the business and affairs of the SpinCo Group; provided, further, that, any request for access pursuant to this Section 7.05(a) shall be made in good faith and limited to the extent reasonable to satisfy the good faith basis for such request.

(b) Until the end of the first full fiscal year occurring after the Distribution Date (and for a reasonable period of time afterwards, as determined in good faith by Parent, or as required by Law), Parent shall use its reasonable best efforts to enable SpinCo to meet its timetable for dissemination of its financial statements and to enable SpinCo's auditors to timely complete their annual audit and quarterly reviews of financial statements. As part of such efforts, and during such period as specified in the immediately preceding sentence, to the extent reasonably necessary for the preparation of financial statements or completing an audit or review of financial statements or an audit of internal control over financial reporting, (i) Parent shall authorize and direct its auditors to make available to SpinCo's auditors, within a reasonable time prior to the date of SpinCo's auditors' opinion or review report, both (x) the personnel who performed or will perform the annual audits and quarterly reviews of Parent and (y) work papers to the extent related to such annual audits and quarterly reviews, to enable SpinCo's auditors to perform any procedures they consider reasonably necessary to take responsibility for the work of Parent's auditors as it relates to SpinCo's auditors' opinion or report and (ii) until all governmental audits of those financial statements of SpinCo specified in the immediately preceding sentence are complete, Parent shall provide reasonable access during normal business hours for SpinCo's internal auditors, counsel and other designated representatives to (x) the premises of Parent and its Subsidiaries and all Information (and duplicating rights) within the knowledge, possession or control of Parent and its Subsidiaries and (y) the officers and employees of Parent and its Subsidiaries, so that SpinCo may conduct reasonable audits relating to the financial statements provided by Parent and its Subsidiaries; provided, however, that such access shall not be unreasonably disruptive to the business and affairs of the Parent Group; provided, further, that, any request for access pursuant to this Section 7.05(b) shall be made in good faith and limited to the extent reasonable to satisfy the good faith basis for such request.

(c) In order to enable the principal executive officer(s) and principal financial officer(s) (as such terms are defined in the rules and regulations of the Commission) of Parent to make any certifications required of them under Section 302 or 906 of the Sarbanes-Oxley Act of 2002, SpinCo shall, within a reasonable period of time following a request from Parent in anticipation of filing such reports, cause its principal executive officer(s) and principal financial officer(s) to provide Parent with certifications of such officers in support of the certifications of Parent's principal executive officer(s) and principal financial officer(s) required under Section 302 or 906 of the Sarbanes-Oxley Act of 2002 with respect to (i) Parent's Quarterly Report on Form 10-Q filed with respect to the fiscal quarter during which the Distribution Date occurs (unless such quarter is Parent's fourth fiscal quarter), (ii) to the extent applicable, each subsequent fiscal quarter through the third fiscal quarter of the year in which the Distribution Date occurs and (iii) Parent's Annual Report on Form 10-K filed with respect to the fiscal year during which the Distribution Date occurs. Such certifications shall be provided in substantially the same form and manner as such SpinCo officers provided prior to the Distribution (reflecting any changes in certifications necessitated by the Spin-Off or any other transactions related thereto) or as otherwise agreed upon between Parent and SpinCo.

Section 7.06 Limitations of Liability. Each of Parent (on behalf of itself and each other member of the Parent Group) and SpinCo (on behalf of itself and each other member of the SpinCo Group) understands and agrees that neither Party is representing or warranting in any way as to the accuracy or sufficiency of any Information exchanged or disclosed under this Agreement, including any Information that constitutes an estimate or forecast or is based upon an estimate or forecast.

Section 7.07 Production of Witnesses; Records; Cooperation.

(a) Without limiting any of the rights or obligations of the Parties pursuant to Section 7.01 or Section 7.04, after the Distribution Date, except in the case of an Adversarial Action or threatened or contemplated Adversarial Action, and subject to Section 7.01(b), each of Parent and SpinCo shall use their reasonable best efforts to make reasonably available, upon written request: (i) the former, current and future directors, officers, employees, other personnel and agents of the Persons in its respective Group (whether as witnesses or otherwise); and (ii) subject to Section 7.01(b), Information contemplated by Section 7.01(a), in each case of clauses (i) and (ii), to the extent that such Person (giving consideration to business demands of such directors, officers, employees, other personnel and agents) or books, records or other documents may reasonably be required in connection with any Action, Internal Investigation, Commission comment or review or threatened or contemplated Action, Internal Investigation, Commission comment or review (including preparation for any such Action, Internal Investigation, Commission comment or review) in which either Parent or SpinCo or any Person or Persons in its Group, as applicable, may from time to time be involved, regardless of whether such Action, Internal Investigation, Commission comment or review or threatened or contemplated Action, Internal Investigation, Commission comment or review is a matter with respect to which indemnification may be sought hereunder. The requesting Party shall bear all reasonable out-of-pocket costs and expenses in connection therewith.

(b) Without limiting the foregoing, Parent and SpinCo shall use their reasonable best efforts to cooperate and consult with each other to the extent reasonably necessary with respect to any Actions, Internal Investigations or threatened or contemplated Actions or Internal Investigations (including in connection with preparation for any such Action or Internal Investigation), other than an Adversarial Action or threatened or contemplated Adversarial Action.

(c) The obligation of Parent and SpinCo, pursuant to this Section 7.07, to use their reasonable best efforts to make available former, current and future directors, officers, employees and other personnel and agents or provide witnesses and experts, except in the case of an Adversarial Action or threatened or contemplated Adversarial Action, is intended to be interpreted in a manner so as to facilitate cooperation and shall include the obligation to make available employees and other officers without regard to whether such individual or the employer of such individual could assert a possible business conflict. Without limiting the foregoing, each of Parent and SpinCo agrees that neither it nor any Person or Persons in its respective Group will take any adverse action against any employee of its Group based on such employee's provision of assistance or information to each other pursuant to this Section 7.07.

Section 7.08 Privileged Matters.

(a) Solely for purposes of asserting privileges which may be asserted under applicable Law, and without limiting the provisions of Section 7.10: (x) in order to protect the rights of the Parties to assert privilege, the Parties acknowledge and agree that legal and other professional services that have been and will be provided prior to the Distribution (whether by outside counsel, in-house counsel, other legal professionals, or other professionals acting at the direction of counsel) have been and will be rendered for the collective benefit of Parent and SpinCo, and (y) each of Parent and SpinCo shall be deemed to have been the client in connection with such services with respect to periods prior to the Distribution. The Parties acknowledge and agree that legal and other professional services will be provided following the Distribution, which services will be rendered solely for the benefit of Parent or SpinCo, as the case may be.

(b) Parent shall be entitled, in perpetuity, to control the assertion or waiver of all privileges and immunities in connection with any privileged Information that relates solely to the Parent Business or the Distribution and not to the SpinCo Business, whether or not the privileged Information is in the possession or under the control of any member of the Parent Group or any member of the SpinCo Group. Parent shall also be entitled, in perpetuity, to control the assertion or waiver of all privileges and immunities in connection with any privileged Information that relates solely to any Parent Assets or Parent Liabilities, and not any SpinCo Assets or SpinCo Liabilities, in connection with any Actions or Internal Investigations that are now pending or may be asserted in the future, whether or not the privileged Information is in the possession or under the control of any member of the Parent Group or any member of the SpinCo Group. For the avoidance of doubt, Information shall not be deemed to relate to the Parent Business solely by virtue of the fact that personnel associated with the corporate function of Parent were involved in the production or evaluation of such Information or otherwise involved in the Actions or Internal Investigations relating to such Information.

(c) SpinCo shall be entitled, in perpetuity, to control the assertion or waiver of all privileges and immunities in connection with any privileged Information that relates solely to the SpinCo Business and not to the Parent Business or the Distribution, whether or not the privileged Information is in the possession or under the control of any member of the SpinCo Group or any member of the Parent Group. SpinCo shall also be entitled, in perpetuity, to control the assertion or waiver of all privileges and immunities in connection with any privileged Information that relates solely to any SpinCo Assets or SpinCo Liabilities and not any Parent Assets or Parent Liabilities in connection with any Actions or Internal Investigations that are now pending or may be asserted in the future, whether or not the privileged Information is in the possession or under the control of any member of the SpinCo Group or any member of the Parent Group. For the avoidance of doubt, Information shall not be deemed to relate to the SpinCo Business solely by virtue of the fact that SpinCo personnel were involved in the production or evaluation of such Information or otherwise involved in the Actions or Internal Investigations relating to such Information.

(d) Subject to the remaining provisions of this Section 7.08, the Parties agree that Parent shall be entitled, in perpetuity, to control the assertion or waiver of all privileges and immunities in connection with privileged Information not otherwise allocated pursuant to this Section 7.08 in connection with any Actions or Internal Investigations, or threatened or contemplated Actions or Internal Investigations, or other matters that involve both Parties (or one or more members of their respective Groups), whether or not such privileged Information is in the possession or under the control of a member of the SpinCo Group or a member of the Parent Group.

(e) To the extent that an issue regarding a privilege controlled by one Party under this Section 7.08 arises in connection with an Action or Internal Investigation the defense, prosecution or conduct (as applicable) of which the other Party is entitled to direct pursuant to Section 6.11, the Party entitled to control such privilege shall cooperate in good faith with the Party directing such Action or Internal Investigation in order to facilitate the efficient administration of such Action or Internal Investigation. If any dispute arises between the Parties or any members of their respective Group regarding whether a privilege or immunity should be waived to protect or advance the interests of either Party or any member of their respective Groups, each Party agrees that it shall: (i) negotiate with the other Party in good faith and (ii) endeavor to minimize any prejudice to the rights of the other Party and the members of its Group.

(f) Upon receipt by either Party, or by any member of its respective Group, of any subpoena, discovery or other request (or of written notice that it will receive or has received such subpoena, discovery or other request) that may reasonably be expected to result in the production or disclosure of privileged Information subject to a shared privilege or immunity or as to which the other Party has the sole right hereunder to assert a privilege or immunity, or if either Party obtains knowledge or becomes aware that any of its, or any member of its respective Group's, current or former directors, officers, agents or employees have received any subpoena, discovery or other requests (or have received written notice that they will receive or have received such subpoena, discovery or other requests) that may reasonably be expected to result in the production or disclosure of such privileged Information, such Party shall promptly notify the other Party of the existence of any such subpoena, discovery or other request and shall provide the other Party a reasonable opportunity to review the privileged Information and to assert any rights it or they may have, under this Section 7.08 or otherwise, to prevent the production or disclosure of such privileged Information; provided that if such Party is prohibited by applicable Law from disclosing the existence of such subpoena, discovery or other request, such Party shall provide written notice of such related information for which disclosure is not prohibited by applicable Law and use reasonable best efforts to inform the other Party of any related information such Party reasonably determines is necessary or appropriate for the other Party to be informed of to enable the other Party to review the privileged Information and to assert its rights, under this Section 7.08 or otherwise, to prevent the production or disclosure of such privileged Information.

(g) The Parties agree that their respective rights to any access to Information, witnesses and other Persons, the furnishing of notices and documents and other cooperative efforts between the Parties contemplated by this Agreement, and the transfer of privileged Information between the Parties and members of their respective Groups pursuant to this Agreement, shall not be deemed a waiver of any privilege that has been or may be asserted under this Agreement or otherwise. The Parties further agree that: (i) the exchange by one Party to the other Party of any Information that should not have been exchanged pursuant to the terms of Section 7.09 shall not be deemed to constitute a waiver of any privilege or immunity that has been or may be asserted under this Agreement or otherwise with respect to such privileged Information; and (ii) the Party receiving such privileged Information shall promptly return such privileged Information to the Party who has the right to assert the privilege or immunity.

Section 7.09 Confidential Information.

(a) Each of Parent and SpinCo, on behalf of itself and each Person in its respective Group, shall hold, and cause its respective directors, officers, employees, agents, accountants, subcontractors, counsel and other advisors and representatives (each, a "Representative") to hold, in strict confidence, not release or disclose and protect with at least the same degree of care, but no less than a reasonable degree of care, that it applies to its own confidential and proprietary information pursuant to policies in effect as of the Distribution Date, all confidential or proprietary Information concerning the Parent Business or the Parent Group (in the case of SpinCo or a member of its Group) or the SpinCo Business or the SpinCo Group (in the case of Parent or a member of its Group) (such Group's "Specified Confidential Information") that is either in its possession (including such Specified Confidential Information in its possession prior to the Distribution) or furnished by the other Group or its respective Representatives at any time pursuant to this Agreement or any Ancillary Agreement, and shall not use any such Specified Confidential Information other than for such purposes as shall be expressly permitted hereunder or thereunder, except, in each case, to the extent that such Specified Confidential Information is: (x) in the public domain through no fault of any member of the Parent Group or the SpinCo Group, as applicable, or any of its respective Representatives; (y) later lawfully acquired from other sources by any of Parent, SpinCo or their respective Groups or Representatives, as applicable, which sources are not themselves bound by a confidentiality obligation to the knowledge of any of Parent, SpinCo or Persons in their respective Groups, as applicable; or (z) independently generated after the date hereof without reference to any Specified Confidential Information of the Parent Group or the SpinCo Group, as applicable. Notwithstanding the foregoing, each of Parent and SpinCo may release or disclose, or permit to be released or disclosed, any such Specified Confidential Information of the other Group (i) to their respective Representatives who need to know such Specified Confidential Information (who shall be advised of the obligations hereunder with respect to such Specified Confidential Information), (ii) to any nationally recognized statistical rating organization as it reasonably deems necessary, solely for the purpose of obtaining a rating of securities or other debt instruments upon normal terms and conditions, (iii) if such Party or its Group is required or compelled to disclose any such Specified Confidential Information by judicial or administrative process (including any proceeding brought by a Governmental Authority) or by other requirements of Law or stock exchange rule, in each case, to the extent such Party is advised by counsel that it is advisable to do so, (iv) as required in connection with any legal or other proceeding by one Party against the other Party or in respect of claims by one Party against the other Party brought in a proceeding, (v) as necessary in order to permit a Party to prepare and disclose its financial statements, Tax Returns or other required disclosures under applicable Law or in connection with the Distribution, (vi) as necessary for a Party to enforce its rights or perform its obligations under this Agreement or any Ancillary Agreement and (vii) to Governmental Authorities in accordance with applicable procurement regulations and contract requirements; provided, however, that, with respect to clause (i) hereof: (A) such Representatives shall keep such Specified Confidential Information confidential and will not disclose such Specified Confidential Information to any other Person and (B) each Party agrees that it is

responsible to the other Party for any action or failure to act that would constitute a breach or violation of this Section 7.09(a) by any such Representative; with respect to clause (ii) hereof, the Party whose Specified Confidential Information is being disclosed or released to such rating organization is promptly notified thereof in writing in advance of such disclosure or release; with respect to public disclosures pursuant to clause (iii) hereof, that the Party required to disclose such Specified Confidential Information gives the other Party a reasonable opportunity to review and comment on the portion of such disclosure containing or reflecting Specified Confidential Information prior to the disclosure thereof; and, in the case of disclosure required by judicial or administrative process pursuant to clause (iii) hereof or disclosure pursuant to clause (iv) hereof, that the Party required to disclose such Specified Confidential Information gives the other Party prompt and, to the extent reasonably practicable and legally permissible, prior notice of such disclosure and an opportunity to contest such disclosure and shall use reasonable best efforts to cooperate, at the expense of the requesting Party, in seeking any reasonable protective arrangements requested by such Party. In the event that such appropriate protective order or other remedy is not obtained, the Party that is required to disclose such Specified Confidential Information of the other Group shall furnish, or cause to be furnished, only that portion of such Specified Confidential Information that is legally required to be disclosed and shall use reasonable best efforts to ensure that confidential treatment is accorded such Specified Confidential Information.

(b) Each Party acknowledges that it or members of its Group may presently have and, after the Distribution, may gain access to or possession of confidential or proprietary Information of, or legally protected personal Information relating to, third parties: (i) that was received under confidentiality or non-disclosure agreements entered into between such third parties, on the one hand, and the other Party or members of such other Party's Group, on the other hand, prior to the Distribution or (ii) that, as between the two Parties, was originally collected by the other Party or such other Party's Group and that may be subject to and protected by privacy, data protection or other applicable Laws. Each Party agrees that it shall hold, protect and use, and shall cause the members of its Group and its and their respective Representatives to hold, protect and use, in strict confidence the confidential and proprietary Information of, or legally protected personal Information relating to, third parties in accordance with privacy, data protection or other applicable Laws and the terms of any Contracts that were either entered into before the Distribution or affirmative commitments or representations that were made before the Distribution by, between or among the other Party or members of the other Party's Group, on the one hand, and such third parties, on the other hand.

(c) Notwithstanding anything in this Agreement to the contrary, the receiving Party may disclose, disseminate, or use the ideas, concepts, know-how and techniques, in each case that are related to the receiving Party's business activities and that are contained in the disclosing Party's Specified Confidential Information and retained in the unaided memories of the receiving Party's employees who have had access to the disclosing Party's Specified Confidential Information, who have not intentionally memorized such Specified Confidential Information, and in each case without the specific intent to use or disclose such Specified Confidential Information. For the avoidance of doubt, nothing in this Section 7.09(c) grants either Party any right or license in or to any Patents or Copyrights (as each such term is defined in the IPMA).

Section 7.10 Conflicts Waiver. Each of the Parties acknowledges, on behalf of itself and each other member of its Group, notwithstanding anything to the contrary contained herein or imposed by operation of law, that Parent has retained Paul, Weiss, Rifkind, Wharton & Garrison LLP, DLA Piper LLP, Jones Day LLP, Proskauer Rose LLP and Mayer Brown LLP (collectively, the "Known Counsel") to act as its counsel in connection with this Agreement, the Ancillary Agreements and the transactions contemplated hereby and thereby. SpinCo hereby agrees on behalf of itself and each member of its Group that, notwithstanding anything to the contrary contained herein or imposed by operation of law, in the event that a dispute (whether or not related to this Agreement, the Ancillary Agreements, or the transactions contemplated hereby and thereby) arises between or among (x) any member of the SpinCo Group, any SpinCo Indemnitee or any of their respective Affiliates, on the one hand, and (y) any member of the Parent Group, any Parent Indemnitee or any of their respective Affiliates, on the other hand: (a) any Known Counsel may represent any member of the Parent Group, any Parent Indemnitee or any of their respective Affiliates in such dispute even though the interests of such Person may be directly adverse to, or conflict with the legal or economic interests of, any Person described in clause (x), and even though such Known Counsel may have represented or provided advice to a Person described in clause (x) in a matter substantially related to such dispute at or prior to the Distribution, or may be handling ongoing matters for a Person described in clause (x) as of the Distribution Date that continue following the Distribution, and even though such Known Counsel may have or previously have had confidential or privileged information of a Person described in clause (x) that may be related to such dispute, (b) SpinCo hereby waives, on behalf of itself and each other Person described in clause (x), as applicable, any conflict of interest or claim to confidentiality in connection with such representation by such Known Counsel, and (c) SpinCo hereby agrees, on behalf of itself and each other Person described in clause (x), as applicable, not to seek to disqualify such Known Counsel in connection with such representation. SpinCo, on behalf of itself and each other member of its Group, irrevocably authorizes any Known Counsel to disclose or provide any of its confidential or privileged information existing as of the date hereof to Parent or any other member of Parent's Group, and to otherwise use or disclose that information in accordance with Parent's direction. Each of SpinCo and Parent, on behalf of itself and each other member of its Group, agrees to take, and to cause their respective then-Affiliates to take, all steps necessary to implement the intent of this Section 7.10. Each of SpinCo and Parent, on behalf of itself and each other member of its Group, further agrees that each Known Counsel and its respective partners and employees are third-party beneficiaries of this Section 7.10, and may seek to enforce this Section 7.10.

ARTICLE VIII

INSURANCE

Section 8.01 Maintenance of Insurance and Termination of Coverage.

(a) Until the Distribution, Parent shall (i) cause the members of the SpinCo Group and their respective employees, officers and directors to continue to be covered as insured parties under the Parent Group's policies of insurance or under the SpinCo Group's policies of insurance, as the case may be, in a manner which is no less favorable than the coverage provided for the Parent Group and (ii) permit the members of the SpinCo Group and their respective employees, officers and directors to submit claims, whether made before or after the Distribution, relating to, arising out of or resulting from facts, circumstances, events or matters that occurred prior to the Distribution to the extent permitted under such policies.

(b) Except as otherwise expressly permitted in this Article VIII, Parent and SpinCo acknowledge that, as of immediately prior to the Insurance Transition Date, Parent intends to take such action as it may deem necessary or desirable to remove the members of the SpinCo Group and their respective employees, officers and directors as insured parties under any policy of insurance issued to any member of the Parent Group by any insurance carrier effective immediately prior to the Insurance Transition Date, and on or following the Insurance Transition Date, the SpinCo Group shall cease to be in any manner insured by, entitled to any benefits or coverage under, or entitled to seek benefits or coverage from or under any Parent insurance policies other than any insurance policy issued exclusively in the name and for the benefit of any member of the SpinCo Group (and except for any such insurance policy which forms a part of a fronted, or equivalent, insurance program for which any member of the Parent Group retains funding responsibility). SpinCo Group will not be entitled at or following the Insurance Transition Date to make any claims for insurance thereunder to the extent such claims are based upon facts, circumstances, events, matters or claims occurring or made after the Insurance Transition Date. No member of the Parent Group shall be deemed to have made any representation or warranty as to the availability of any coverage, insurability, or satisfaction of any terms and conditions under any such insurance policy. At and after the Distribution, the SpinCo Group shall procure all contractual and statutorily obligated insurance related to the operation of the SpinCo Business.

Section 8.02 Claims under Parent Insurance Policies.

(a) At and after the Distribution, the members of each of the Parent Group and the SpinCo Group shall, subject to the terms of this Section 8.02, have the right to assert Parent Policy Pre-Separation Insurance Matters under the applicable Parent insurance policies up to the full extent of the applicable and available limits of liability of such policy subject to the terms and conditions of such policies. No other claims shall be permitted under the Parent insurance policies.

(i) Members of the SpinCo Group shall be solely responsible for notifications, and updates to the applicable insurance companies, compliance with all policy terms and conditions, and for the handling, pursuit and collection of such claims.

(ii) Members of the SpinCo Group shall not, without the written consent of Parent, amend, modify, waive or release any rights of Parent under any insurance policies and programs of Parent. Parent shall have primary control over any joint Parent Policy Pre-Separation Insurance Matters, subject to the terms and conditions of the relevant policy of insurance governing such control.

(iii) Notwithstanding anything in this Agreement to the contrary, SpinCo shall not have access to any Available Insurance Policies that are occurrence-based liability policies (including general, public, civil and products liability insurance policies) in respect of any claims, no matter when such claims (or the actual or alleged event, condition, cause, defect, hazard or failure to warn of such claims which results in Liability under such policies) occurred or were reported, to the extent exceeding $25,000,000 in the aggregate.

(b) Each of Parent and SpinCo shall, and shall cause each member of the Parent Group and SpinCo Group, respectively, to, reasonably cooperate with and assist the applicable member of the SpinCo Group and the Parent Group, as applicable, with respect to claims reported to insurance companies pursuant to Section 8.02(a). With respect to coverage claims or requests for benefits asserted by members of the SpinCo Group under the insurance policies of the Parent Group, Parent shall have the right but not the duty to monitor or associate with such claims.

(c) Notwithstanding anything contained herein, except as provided in Section 8.06, (i) nothing in this Agreement shall limit, waive or abrogate in any manner any rights of any member of the Parent Group to insurance coverage for any matter, whether relating to the rights of the SpinCo Group or otherwise and (ii) Parent shall retain the exclusive right to control the insurance policies of the Parent Group, and the benefits and amounts payable thereunder, including the right to exhaust, settle, release, commute, buy-back or otherwise resolve disputes with respect to any of such insurance policies and to amend, modify or waive any rights under any such insurance policies, notwithstanding whether any such insurance policies apply to any past, present or future Liabilities of or claims by any member of the SpinCo Group, including coverage claims with respect to any claim, act, omission, event, circumstance, occurrence or loss for which the SpinCo Group may make a claim under an insurance policy pursuant to this Section 8.02. SpinCo, on behalf of itself and each member of the SpinCo Group, hereby gives consent for the Parent to inform any affected insurer of this Agreement and to provide such insurer, as reasonably necessary, with all or any portion of a copy hereof.

Section 8.03 Claims under SpinCo Insurance Policies.

(a) At and after the Insurance Transition Date, the members of each of the Parent Group and the SpinCo Group shall, subject to the terms of this Section 8.03, have the right to assert SpinCo Policy Pre-Separation Insurance Matters under the applicable SpinCo insurance policies up to the full extent of the applicable and available limits of liability of such policy subject to the terms and conditions of such policies.

(i) Members of the Parent Group shall be solely responsible for notifications, and updates to the applicable insurance companies, compliance with all policy terms and conditions, and for the handling, pursuit and collection of such claims.

(ii) Members of the Parent Group shall not, without the written consent of SpinCo, amend, modify, waive or release any rights of SpinCo under any such insurance policies and programs of SpinCo. SpinCo shall have primary control over any joint SpinCo Policy Pre-Separation Insurance Matters, subject to the terms and conditions of the relevant policy of insurance governing such control.

(b) Each of Parent and SpinCo shall, and shall cause each member of the Parent Group and SpinCo Group, respectively, to, reasonably cooperate with and assist the applicable member of the SpinCo Group and the Parent Group, as applicable, with respect to claims reported to insurance companies pursuant to Section 8.03(a). With respect to coverage claims or requests for benefits asserted by members of the Parent Group under the insurance policies of the SpinCo Group, SpinCo shall have the right but not the duty to monitor or associate with such claims.

(c) Notwithstanding anything contained herein, except as provided in this ARTICLE VIII, (i) nothing in this Agreement shall limit, waive or abrogate in any manner any rights of any member of the SpinCo Group to insurance coverage for any matter, whether relating to the rights of the Parent Group or otherwise and (ii) SpinCo shall retain the exclusive right to control the insurance policies of the SpinCo Group, and the benefits and amounts payable thereunder, including the right to exhaust, settle, release, commute, buy-back or otherwise resolve disputes with respect to any of such insurance policies and to amend, modify or waive any rights under any such insurance policies, notwithstanding whether any such insurance policies apply to any past, present or future Liabilities of or claims by any member of the Parent Group, including coverage claims with respect to any claim, act, omission, event, circumstance, occurrence or loss for which the Parent Group may make a claim under an insurance policy pursuant to this Section 8.03. Parent, on behalf of itself and each member of the Parent Group, hereby gives consent for SpinCo to inform any affected insurer of this Agreement and to provide such insurer, as reasonably necessary, with all or any portion of a copy hereof.

Section 8.04 Insurance Proceeds. Except as set forth on Section 8.04 of the Disclosure Letter, any Insurance Proceeds received by the Parent Group for the benefit of members of the SpinCo Group or by the SpinCo Group for the benefit of members of the Parent Group shall be transferred, respectively, to the SpinCo Group (in the former case) or the Parent Group (in the latter case). Any Insurance Proceeds received for the benefit of both the Parent Group and the SpinCo Group shall be distributed pro rata based on the respective share of the underlying loss (taking into account any corresponding obligations under the HealthCare SDA).

Section 8.05 Claims Not Reimbursed. Neither Party shall be liable to the other Party for claims, or portions of claims, not reimbursed by insurers under any policy for any reason, including coinsurance provisions, deductibles, quota share deductibles, self-insured retentions, reimbursement obligations (including under "fronted" or similar insurance policies), bankruptcy or insolvency of any insurance carrier(s), policy limitations or restrictions (including exhaustion of limits), any coverage disputes, any failure to timely file a claim by any member of the Parent Group or any member of the SpinCo Group or any defect in such claim or its processing. Nothing in this Section 8.05 shall be construed to limit or otherwise alter in any way the obligations of the Parties, including those created by this Agreement, by operation of Law or otherwise.

Section 8.06 D&O Policies. At and after the Distribution, Parent shall not, and shall cause the members of the Parent Group not to, take any action that would limit the coverage of the individuals who acted as directors or officers of SpinCo (or members of the SpinCo Group) prior to the Distribution under any directors and officers liability insurance policies or fiduciary liability insurance policies (collectively, "D&O Policies") maintained by the members of the Parent Group in respect of claims made against and known by Parent prior to the Distribution, provided, however, Parent may elect to place its D&O Policies into runoff on the Distribution Date. Parent shall, and shall cause the members of the Parent Group to, reasonably

cooperate with the individuals who acted as directors or officers of SpinCo (or members of the SpinCo Group) prior to the Distribution in their pursuit of any such coverage claims under such D&O Policies which could inure to the benefit of such individuals. Parent shall allow SpinCo and its agents and representatives, upon reasonable prior notice and during regular business hours, to examine the relevant D&O Policies maintained by Parent and members of the Parent Group. Parent shall provide, and shall cause other members of the Parent Group to provide, such cooperation as is reasonably requested by SpinCo in order for SpinCo to have in effect at and after the Distribution new D&O Policies with respect to claims reported at or after the Distribution including for claims relating to acts or omissions prior to the Distribution. Each of SpinCo and Parent shall, and shall cause each member of the SpinCo Group and the Parent Group, respectively, to have in effect at and after the Distribution such D&O Policies as are appropriate in their respective judgments to cover any claims reported at or after the Distribution for which they respectively have written indemnity obligations to directors, officers and employees, including for claims relating to acts or omissions prior to the Distribution.

ARTICLE IX

FURTHER ASSURANCES AND ADDITIONAL COVENANTS

Section 9.01 Further Assurances.

(a) In addition to the actions specifically provided for elsewhere in this Agreement, but subject to the express limitations of this Agreement and of the Ancillary Agreements, each of the Parties shall, subject to Section 5.03, use reasonable best efforts, prior to, on and after the Distribution Date, to take, or cause to be taken, all actions, and to do, or cause to be done, all things, reasonably necessary, proper or advisable under applicable Laws and agreements to consummate, and make effective, the transactions contemplated by this Agreement.

(b) Without limiting the foregoing, but subject to the express limitations and other provisions of this Agreement and of the Ancillary Agreements, prior to, on and after the Distribution Date, each Party shall cooperate with the other Party, without any further consideration, but at the expense of the requesting Party: (i) to execute and deliver, or use reasonable best efforts to execute and deliver, or cause to be executed and delivered, all instruments, including any instruments of conveyance, assignment and transfer as such Party may reasonably be requested to execute and deliver by the other Party; (ii) to deliver all required notices and make, or cause to be made, all filings with, and to obtain, or cause to be obtained, all Consents of any Governmental Authority or any other Person under any permit, license, Contract or other instrument; (iii) to obtain, or cause to be obtained, any Governmental Approvals or other Consents required to effect the Spin-Off; and (iv) to take, or cause to be taken, all such other actions as such Party may reasonably be requested to take by the other Party from time to time, consistent with the terms of this Agreement and the Ancillary Agreements, in order to effectuate the provisions and purposes of this Agreement, the Ancillary Agreements and any transfers of Assets or assignments and assumptions of Liabilities hereunder and the other transactions contemplated hereby.

ARTICLE X

TERMINATION

Section 10.01 Termination. This Agreement may be terminated by Parent at any time, in its sole discretion, prior to the Distribution.

Section 10.02 Effect of Termination. In the event of any termination of this Agreement prior to the Distribution, neither Party (nor any member of their Group or any of their respective directors or officers) shall have any Liability or further obligation to the other Party or any member of its Group under this Agreement or the Ancillary Agreements.

ARTICLE XI

MISCELLANEOUS

Section 11.01 Counterparts; Entire Agreement; Corporate Power.

(a) This Agreement may be executed in one or more counterparts, all of which counterparts shall be considered one and the same agreement, and shall become effective when one or more counterparts have been signed by each Party and delivered to the other Party. This Agreement may be executed by facsimile or PDF signature and scanned and exchanged by electronic mail, and such facsimile or PDF signature or scanned and exchanged copies shall constitute an original for all purposes.

(b) This Agreement, the Ancillary Agreements, the Disclosure Letter and the Appendices, Exhibits and Schedules hereto and thereto contain the entire agreement between the Parties with respect to the subject matter hereof and supersede all previous agreements, negotiations, discussions, writings, understandings, commitments and conversations with respect to such subject matter, and there are no agreements or understandings between the Parties with respect to the subject matter hereof other than those set forth or referred to herein or therein. In the event of conflict or inconsistency between the provisions of this Agreement or any Master Ancillary Agreement, on the one hand, and the provisions of any Local Transfer Agreement (including any provision of a Local Transfer Agreement providing for dispute resolution mechanisms inconsistent with those provided herein), on the other hand, the provisions of this Agreement and any such Master Ancillary Agreement shall prevail and remain in full force and effect, unless otherwise stated in such Master Ancillary Agreement or required by non-waivable local Law. Each Party hereto shall, and shall cause each of its Subsidiaries to, implement the provisions of and the transactions contemplated by the Local Transfer Agreement in accordance with the immediately preceding sentence.

(c) Parent represents on behalf of itself and each other member of the Parent Group, and SpinCo represents on behalf of itself and each other member of the SpinCo Group, as follows:

(i) each such Person has the requisite corporate or other power and authority and has taken all corporate or other action necessary in order to execute, deliver and perform each of this Agreement and each Ancillary Agreement to which it is a party and to consummate the transactions contemplated hereby and thereby; and

(ii) this Agreement and each Ancillary Agreement to which it is a party has been (or, in the case of any Ancillary Agreement, will be on or prior to the Distribution Date) duly executed and delivered by it and constitutes, or will constitute, a valid and binding agreement of it enforceable in accordance with the terms hereof or thereof.

Section 11.02 Negotiation. In the event of any claim, controversy, demand or request for relief of any kind arising out of, in connection with, or in relation to the interpretation, performance, nonperformance, validity or breach of this Agreement or any Ancillary Agreement (unless such Ancillary Agreement expressly provides that disputes thereunder will not be subject to the resolution procedures set forth in this Article XI) or otherwise arising out of or related to this Agreement or any such Ancillary Agreement or the transactions contemplated hereby or thereby, including any Action based on contract, tort, equity, statute, regulation or constitution (collectively, "Disputes"), the Party raising the Dispute shall give written notice of the Dispute (a "Dispute Notice"), and the general counsels of the Parties (or such other individuals designated by the respective general counsels) or the executive officers designated by the Parties shall negotiate for a reasonable period of time to settle such Dispute; provided, that such reasonable period shall not, unless otherwise agreed by the Parties in writing, exceed ninety (90) days (the "Negotiation Period") from the time of receipt of the Dispute Notice; provided, further, that in the event of any arbitration in accordance with Section 11.03, (x) the Parties shall not assert the defenses of statute of limitations, laches or any other defense, in each such case based on the passage of time during the Negotiation Period, and (y) any contractual time period or deadline under this Agreement or any Ancillary Agreement relating to such Dispute occurring after the Dispute Notice is received shall not be deemed to have passed until such arbitration has been resolved.

Section 11.03 Arbitration. If the Dispute has not been resolved for any reason after the Negotiation Period, such Dispute may be submitted by either Party to final and binding arbitration administered by JAMS pursuant to its Comprehensive Arbitration Rules and Procedures then in effect (the "Rules"), except as provided in Section 11.04 or as otherwise modified herein.

(a) The arbitration shall, subject to the terms and conditions set forth in Section 11.03(a) of the Disclosure Letter, be conducted using a single arbitrator who shall be selected from the list set forth on, and in accordance with the provisions of, Section 11.03(a) of the Disclosure Letter; provided, that any disputes relating to EHS Liabilities shall be conducted using a single arbitrator who shall be an attorney with experience in EHS Laws and who need not be selected from the list set forth on Section 11.03(a) of the Disclosure Letter.

(b) If, in the case of disputes that do not relate to EHS Liabilities, the Parties are unable to select an arbitrator based on the procedures set forth in Section 11.03(a) of the Disclosure Letter or none of the arbitrators listed on and selected in accordance with Section 11.03(a) of the Disclosure Letter is available or willing to serve, then the arbitration shall be conducted by a three-member arbitral tribunal (such three-member arbitral tribunal or single

arbitrator selected pursuant to Section 11.03(a), as applicable, the "Arbitral Tribunal"). In this event, the claimant shall nominate one arbitrator in accordance with the Rules, and the respondent shall nominate one arbitrator in accordance with the Rules within twenty-one (21) days after the appointment of the first arbitrator. The third arbitrator, who shall serve as chair of the Arbitral Tribunal, shall be jointly nominated by the two party-nominated arbitrators within twenty-one (21) days after the confirmation of the appointment of the second arbitrator or such additional period as may be mutually agreed. If any arbitrator is not appointed within the time limit provided herein, such arbitrator shall be appointed by JAMS in accordance with the listing, striking and ranking procedure in the Rules. With respect to any disputes relating to EHS Liabilities, the arbitrators shall be attorneys with experience in EHS Laws.

(c) The arbitration shall be held, and the award shall be rendered, in New York, New York, in the English language.

(d) For the avoidance of doubt, by submitting their Dispute to arbitration under the Rules, the Parties expressly agree that all issues of arbitrability, including all issues concerning the propriety and timeliness of the commencement of the arbitration, the jurisdiction of the Arbitral Tribunal (including the scope of this agreement to arbitrate and the extent to which a Dispute is within that scope), and the procedural conditions for arbitration, shall be finally and solely determined by the Arbitral Tribunal.

(e) Without derogating from Section 11.03(f), the Arbitral Tribunal shall have the full authority to grant any pre-arbitral injunction, pre-arbitral attachment, interim or conservatory measure or other order in aid of arbitration proceedings ("Interim Relief"). The Parties shall exclusively submit any application for Interim Relief to only: (A) the Arbitral Tribunal; or (B) prior to the constitution of the Arbitral Tribunal, an emergency arbitrator appointed in the manner provided for in the Rules (the "Emergency Arbitrator"). Any Interim Relief so issued shall, to the extent permitted by applicable Law, be deemed a final arbitration award for purposes of enforceability, and, moreover, shall also be deemed a term and condition of this Agreement subject to specific performance in Section 11.04. The foregoing procedures shall constitute the exclusive means of seeking Interim Relief; provided, however, that (i) the Arbitral Tribunal shall have the power to continue, review, vacate or modify any Interim Relief granted by an Emergency Arbitrator; and (ii) in the event an Emergency Arbitrator or the Arbitral Tribunal issues an order granting, denying or otherwise addressing Interim Relief (a "Decision on Interim Relief"), any Party may apply to enforce or require specific performance of such Decision on Interim Relief in any court of competent jurisdiction.

(f) The Arbitral Tribunal shall have the power to grant any remedy or relief that is in accordance with the terms of this Agreement or the applicable Ancillary Agreement, including specific performance and temporary or final injunctive relief, provided, however, that the Arbitral Tribunal shall have no authority or power to limit, expand, alter, amend, modify, revoke or suspend any condition or provision of this Agreement or any Ancillary Agreement, nor any right or power to award indirect, special, punitive, consequential, exemplary, enhanced or treble damages.

(g) The Arbitral Tribunal shall have the power to allocate the costs and fees of the arbitration, including reasonable attorneys' fees and expenses and costs as well as those costs and fees addressed in the Rules, between the Parties in the manner it deems fit.

(h) Arbitration under this Article XI shall be the sole and exclusive remedy for any Dispute, and any award rendered thereby shall be final and binding upon the Parties as from the date rendered. Judgment on the award rendered by the Arbitral Tribunal may be entered in any state or federal court within the State of Delaware (which courts the Parties hereby agree have jurisdiction over them to enforce any such award) and any other court having jurisdiction over the relevant Party or its Assets.

Section 11.04 Specific Performance. Subject to Section 11.02 and Section 11.03, except as provided below, in the event of any actual or threatened default in, or breach of, any of the terms, conditions and provisions of this Agreement or any applicable Ancillary Agreement, the affected Party shall have the right to specific performance, declaratory relief and injunctive or other equitable relief (on a permanent, emergency, temporary, preliminary or interim basis) of its rights under this Agreement or any applicable Ancillary Agreement, in addition to any and all other rights and remedies at Law or in equity, and all such rights and remedies shall be cumulative. The other Party shall not oppose the granting of such relief on the basis that money damages are an adequate remedy. The Parties agree that the remedies at Law for any breach or threatened breach hereof, including monetary damages, are inadequate compensation for any loss and that any defense in any action for specific performance that a remedy at Law would be adequate is hereby waived. Any requirements for the securing or posting of any bond or similar security with such remedy are hereby waived. For the avoidance of doubt, the rights pursuant to this Section 11.04 shall be pursued in arbitration under Section 11.03.

Section 11.05 Treatment of Arbitration. The Parties agree that any arbitration hereunder shall be kept confidential, and that the existence of the proceeding and all of its elements (including any pleadings, briefs or other documents or evidence submitted or exchanged, any testimony or other oral submissions, and any awards) shall be deemed confidential, and shall not be disclosed beyond the Arbitral Tribunal, the Parties, their counsel, and any Person necessary to the conduct of the proceeding, except as and to the extent required by applicable Law or stock exchange rule or to defend or pursue any legal right or to the extent required for financial reporting or the audit of applicable financial statements. In the event any Party makes application to any court in connection with this Section 11.05 (including any proceedings to enforce a final award or any Interim Relief), that Party shall take all steps reasonably within its power to cause such application, and any exhibits (including copies of any award or decisions of the Arbitral Tribunal or Emergency Arbitrator) to be filed under seal (other than with respect to materials already publicly available), shall oppose any challenge by any third party to such sealing, and shall give the other Party prompt (and, in any event, within one business day) notice of such challenge.

Section 11.06 No Set-Off; Payments. Except as expressly provided to the contrary in this Agreement or in any Ancillary Agreement or as otherwise mutually agreed to in writing by the Parties, (a) neither Party nor any member of such Party's Group shall have any right of set-off or other similar rights with respect to (i) amounts payable pursuant to this Agreement or any Ancillary Agreement or (ii) any other amounts claimed to be owed to the other Party or any member of its Group arising out of this Agreement or any Ancillary Agreement and (b) any amounts payable pursuant to this Agreement (including pursuant to Section 2.01(g) and Section 2.03(d)(iii)) or any Ancillary Agreement shall be settled in the manner and on the timeframes provided on Section 11.06 of the Disclosure Letter.

Section 11.07 Continuity of Service and Performance. Unless otherwise agreed in writing, the Parties shall continue to provide services and honor all other commitments under this Agreement and each Ancillary Agreement during the course of dispute resolution pursuant to the provisions of Section 11.02, Section 11.03, Section 11.04 or Section 11.05 with respect to all matters not subject to such dispute resolution.

Section 11.08 Governing Law. This Agreement and any disputes relating to, arising out of or resulting from this Agreement, including to its execution, performance, or enforcement, shall be governed by, and construed and enforced in accordance with, the Laws of the State of Delaware, regardless of the Laws that might otherwise govern under applicable principles of conflicts of Laws thereof.

Section 11.09 Assignability. Except as otherwise provided for in this Agreement, neither this Agreement nor any right, interest or obligation arising under this Agreement shall be assignable (including by means of a divisional or divisive merger or similar transaction), in whole or in part, directly or indirectly, by either Party without the prior written consent of the other Party, and any attempt to assign any rights, interests or obligations arising under this Agreement without such consent shall be void; provided, that (i) a Party may assign any or all of its rights, interests and obligations hereunder to a member of such Party's Group, so long as such assignee agrees pursuant to an agreement in writing reasonably satisfactory to the other Party to be bound by the terms of this Agreement as if named a "Party" hereto and (ii) a Party may assign this Agreement or any or all of the rights, interests and obligations hereunder in connection with a merger, divisive merger, reorganization or consolidation transaction in which such Party is a constituent party but not the surviving entity or the sale by such Party of all or substantially all of its Assets, so long as the surviving entity of such merger, reorganization or consolidation transaction or the transferee of such Assets shall assume all the obligations of the relevant Party by operation of law or pursuant to an agreement in writing, reasonably satisfactory to the other Party, to be bound by the terms of this Agreement as if named as a "Party" hereto; provided, further, that no assignment permitted by clauses (i) or (ii) of this Section 11.09 shall release the assigning Party from liability for the full performance of its obligations under this Agreement, unless agreed to in writing by the non-assigning Party. In the case of any assignment permitted by this Section 11.09, the assigning Party shall provide prompt written notice of such assignment to the non-assigning Party.

Section 11.10 Third-Party Beneficiaries. Except as expressly set forth in Section 7.10, the rights of the members of each Party's Group as set forth herein, and for the indemnification rights under this Agreement of any Parent Indemnitee or SpinCo Indemnitee in his, her or its capacity as such, (a) the provisions of this Agreement are solely for the benefit of the Parties hereto and are not intended to confer upon any Person except the Parties hereto any rights or remedies hereunder and (b) there are no third-party beneficiaries of this Agreement and this Agreement shall not provide any third person with any remedy, claim, liability, reimbursement, cause of action or other right in excess of those existing without reference to this Agreement.

Section 11.11 Notices. All notices or other communications under this Agreement shall be in writing and shall be deemed to be duly given (a) when delivered in person, (b) on the date received, if sent by a nationally recognized delivery or courier service, (c) upon written confirmation of receipt after transmittal by electronic mail (followed by delivery of an original via overnight courier service) or (d) upon the earlier of confirmed receipt or the fifth (5th) business day following the date of mailing if sent by registered or certified mail, return receipt requested, postage prepaid and addressed as follows:

If to Parent, to:

General Electric Company
One Financial Center, Suite 3700
Boston, MA 02111
Attn: [***]
Email: [***]

with a copy to:

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019-6064
Attn: Scott A. Barshay
Steven J. Williams
Andrew D. Krause
Email: sbarshay@paulweiss.com
swilliams@paulweiss.com
akrause@paulweiss.com

If to SpinCo, to:

GE Vernova Inc.
58 Charles Street
Cambridge, MA 02141
Attn: [***]
Email: [***]

Either Party may, by notice to the other Party, change the address and identity of the Person to which such notices and copies of such notices are to be given. Each Party agrees that nothing in this Agreement shall affect the other Party's right to serve process in any other manner permitted by Law (including pursuant to the rules for foreign service of process authorized by the Hague Convention).

Section 11.12 Severability. If any provision of this Agreement or the application thereof to any Person or circumstance is determined by an arbitrator or court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions hereof, or the application of such provision to Persons or circumstances, or in jurisdictions other than those as to which it has been held invalid or unenforceable, shall remain in full force and effect and shall in no way be affected, impaired or invalidated thereby, so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to either Party. Upon any such determination, any such provision, to the extent determined to be invalid, void or unenforceable, shall be deemed replaced by a provision that such arbitrator or court determines is valid and enforceable and that comes closest to expressing the intention of the invalid, void or unenforceable provision.

Section 11.13 Publicity. Each of Parent and SpinCo shall consult with the other and shall, subject to the requirements of Section 7.09, provide the other Party the opportunity to review and comment upon any press releases or other public statements in connection with the Spin-Off or any of the other transactions contemplated hereby and any filings with any Governmental Authority or national securities exchange with respect thereto, in each case prior to the issuance or filing thereof, as applicable (including the Information Statement, the Parties' respective Current Reports on Form 8-K to be filed on the Distribution Date, the Parties' respective Quarterly Reports on Form 10-Q filed with respect to the fiscal quarter during which the Distribution Date occurs, or if such quarter is the fourth fiscal quarter, the Parties' respective Annual Reports on Form 10-K filed with respect to the fiscal year during which the Distribution Date occurs (each such Quarterly Report on Form 10-Q or Annual Report on Form 10-K, a "First Post-Distribution Report")). Each Party's obligations pursuant to this Section 11.13 shall terminate on the date on which such Party's First Post-Distribution Report is filed with the Commission.

Section 11.14 Expenses. Except as set forth on Section 11.14 of the Disclosure Letter, or as otherwise expressly provided in this Agreement or in any Ancillary Agreement, (i) all third-party fees, costs and expenses incurred by either the Parent Group or the SpinCo Group in connection with effecting the Spin-Off prior to or on the Distribution Date (but excluding, for the avoidance of doubt, any financing fees, discounts or interest payable in respect of any indebtedness incurred by SpinCo in connection with the Spin-Off), will be borne and paid by Parent and (ii) all third-party fees, costs and expenses incurred by either the Parent Group or the SpinCo Group in connection with effecting the Spin-Off following the Distribution Date, will be borne and paid by the Party incurring such fee, cost or expense. For the avoidance of doubt, this Section 11.14 shall not affect each Party's responsibility to indemnify Parent Liabilities or SpinCo Liabilities, as applicable, arising from the transactions contemplated by the Distribution.

Section 11.15 Headings. The article, section and paragraph headings contained in this Agreement, including in the table of contents of this Agreement, are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

Section 11.16 Survival of Covenants. Except as expressly set forth in this Agreement, the covenants in this Agreement and the Liabilities for the breach of any obligations in this Agreement shall survive the Spin-Off and shall remain in full force and effect.

Section 11.17 Waivers of Default. No failure or delay of any Party (or the applicable member of its Group) in exercising any right or remedy under this Agreement or any Ancillary Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such right or power, or any course of conduct, preclude any other or further exercise thereof or the exercise of any other right or power. Waiver by any Party of any default by the other Party of any provision of this Agreement shall not be deemed a waiver by the waiving Party of any subsequent or other default.

Section 11.18 Amendments. No provisions of this Agreement shall be deemed waived, amended, supplemented or modified by any Party, unless such waiver, amendment, supplement or modification is in writing and signed by the authorized representative of each Party; provided, that nothing in this Section 11.18 shall limit the provisions of Section 2.07.

Section 11.19 Interpretation. Words in the singular shall be held to include the plural and vice versa and words of one gender shall be held to include the other gender as the context requires. The terms "hereof," "herein," "herewith" and words of similar import, unless otherwise stated, shall be construed to refer to this Agreement as a whole (including the Disclosure Letter) and not to any particular provision of this Agreement. Article or Section references are to the Articles and Sections of or to this Agreement or the Disclosure Letter, as applicable, unless otherwise specified. Any capitalized terms used in the Disclosure Letter or in any Schedule to any Ancillary Agreement but not otherwise defined therein shall have the meaning as defined in the Disclosure Letter or the Ancillary Agreement to which such Schedule is attached, as applicable. Any definition of or reference to any agreement, instrument or other document herein (including any reference herein to this Agreement) shall, unless otherwise stated, be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth therein, including in Section 11.18). The word "including" and words of similar import when used in this Agreement shall mean "including, without limitation," unless the context otherwise requires or unless otherwise specified. The word "or" shall not be exclusive. The word "extent" in the phrase "to the extent" shall mean the degree to which a subject or other thing extends, and such phrase shall not mean simply "if." All references to "$" or dollar amounts are to the lawful currency of the United States of America. References herein to any Law shall be deemed to refer to such law as amended, reenacted, supplemented or superseded in whole or in part and in effect from time to time and also to all rules and regulations promulgated thereunder. In the event that an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring either Party by virtue of the authorship of any provisions hereof.

[*Remainder of page left intentionally blank; signature pages follow.*]

IN WITNESS WHEREOF, the Parties have caused this Separation and Distribution Agreement to be executed as of the date first noted above by their duly authorized representatives.

GENERAL ELECTRIC COMPANY

By: /s/ Jennifer B. VanBelle
Name: Jennifer B. VanBelle
Title: Senior Vice President & Treasurer

GE VERNOVA INC.

By: /s/ Robert M. Giglietti
Name: Robert M. Giglietti
Title: President & Treasurer

Exhibit 3.1

CERTIFICATE OF INCORPORATION

OF

GE VERNOVA INC.
(a Delaware corporation)

The undersigned incorporator, in order to form a corporation under the General Corporation Law of the State of Delaware (the "DGCL"), hereby certifies as follows:

ARTICLE I
NAME

The name of the corporation is GE Vernova Inc. (the "Corporation").

ARTICLE II
AGENT

The address of the Corporation's registered office in the State of Delaware is 1209 Orange Street, Wilmington, New Castle County, Delaware 19801. The name of its registered agent at such address is The Corporation Trust Company.

ARTICLE III
PURPOSE

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the DGCL.

ARTICLE IV
STOCK

Section 4.1 Authorized Stock. The total number of shares of all classes of capital stock that the Corporation shall have authority to issue is 1,100,000,000, divided into two classes of stock as follows: 1,000,000,000 shares of Common Stock, par value $0.01 per share (the "Common Stock") and 100,000,000 shares of Preferred Stock, par value $0.01 per share (the "Preferred Stock"). The number of authorized shares of the Common Stock or Preferred Stock may be increased or decreased (but not below the number of shares thereof then outstanding) without a separate vote of any holders of shares of Common Stock or Preferred Stock, unless a separate vote of any such holders is required pursuant to the terms of any Preferred Stock Designation, irrespective of the provisions of Section 242(b)(2) of the DGCL.

Section 4.2 Common Stock.

(a) Voting. Except as otherwise expressly provided herein or required by the DGCL, each holder of Common Stock, as such, shall be entitled to one vote for each share of Common Stock held of record by such holder on all matters on which stockholders generally are entitled to vote. The holders of shares of Common Stock shall not have cumulative voting rights. Except as may otherwise be provided in this Certificate of Incorporation or in any

amendment hereto, including any certificate of designations relating to any series of Preferred Stock (each hereinafter referred to as a "Preferred Stock Designation") or by applicable law, no holder of any series of Preferred Stock, as such, shall be entitled to any voting powers in respect thereof. Except as otherwise required by law, holders of Common Stock shall not be entitled to vote on any amendment to this Certificate of Incorporation (including any Preferred Stock Designation) that relates solely to the terms, number of shares, powers, designations, preferences or relative, participating, optional or other special rights (including, without limitation, voting rights), or to the qualifications, limitations or restrictions thereof, of one or more outstanding series of Preferred Stock if the holders of such affected series are entitled, either separately or together with the holders of one or more other such series, to vote thereon pursuant to this Certificate of Incorporation (including any Preferred Stock Designation) or pursuant to the DGCL.

(b) Dividends. Subject to the rights of the holders of shares of any outstanding series of Preferred Stock, the holders of outstanding shares of Common Stock shall be entitled to receive dividends to the extent permitted by law when, as and if declared by the board of directors of the Corporation (the "Board of Directors").

Section 4.3 Dissolution, Liquidation or Winding Up. Upon the dissolution, liquidation or winding up of the Corporation, subject to the rights of the holders of shares of any outstanding series of Preferred Stock, the holders of the Common Stock shall be entitled to receive the assets of the Corporation available for distribution to its stockholders ratably in proportion to the number of shares of Common Stock held by them.

Section 4.4 Preferred Stock. The Preferred Stock may be issued from time to time in one or more series. Subject to limitations prescribed by law and the provisions of this Article IV, the Board of Directors is hereby authorized to provide by resolution and by causing the filing of a Preferred Stock Designation for the issuance of the shares of Preferred Stock in one or more series, and to establish from time to time the number of shares to be included in each such series, and to fix the designations, powers (including voting powers), preferences, and relative, participating, optional or other rights, if any, and the qualifications, limitations or restrictions, if any, of the shares of each such series. The powers, designations, preferences and relative, participating, optional or other rights of each series of Preferred Stock, and the qualifications, limitations or restrictions thereof, may differ from those of any and all other series at any time outstanding.

ARTICLE V
BOARD OF DIRECTORS

Section 5.1 Powers. Except as otherwise required by the DGCL or as provided in this Certificate of Incorporation (including any Preferred Stock Designation), the business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors.

Section 5.2 Number. Subject to the rights of the holders of any outstanding series of Preferred Stock to elect directors pursuant to any Preferred Stock Designation, the Board of Directors shall consist of such number of directors as shall be determined from time to time solely by resolution of the Board of Directors.

Section 5.3 Classified Board. The Board of Directors (other than those directors elected by the holders of any series of Preferred Stock pursuant to the terms of any Preferred Stock Designation (the "Preferred Stock Directors")) shall be divided into three classes, as nearly equal in number as possible, designated Class I, Class II and Class III. Directors designated as Class I directors shall initially serve until the first annual meeting of stockholders following the Distribution Date (as defined in that certain Separation and Distribution Agreement, entered into by and between the Corporation and General Electric Company on the date hereof (the "Separation Agreement")), and director nominees elected to succeed such Class I directors as Class I directors shall hold office for a three-year term and until their respective successors shall have been duly elected and qualified or until their earlier death, resignation, disqualification or removal. Directors designated as Class II directors shall initially serve until the second annual meeting of stockholders following the Distribution Date and director nominees elected to succeed such Class II directors as Class II directors shall hold office for a three-year term and until their respective successors shall have been duly elected and qualified or until their earlier death, resignation, disqualification or removal. Directors designated as Class III directors shall initially serve until the third annual meeting of stockholders following the Distribution Date and director nominees elected to succeed such Class III directors as Class III directors shall hold office for a two-year term and until their respective successors shall have been duly elected and qualified or until their earlier death, resignation, disqualification or removal. Commencing with the second annual meeting of stockholders following the Distribution Date, directors of each class the term of which shall then or thereafter expire shall be elected to hold office for a term of office to expire at the fifth annual meeting of stockholders following the Distribution Date. Notwithstanding anything herein to the contrary, commencing with the fifth annual meeting of stockholders following the Distribution Date, the term of office of each director shall expire immediately prior to the opening of the polls for the election of directors, the Board of Directors shall cease to be classified under Section 141(d) of the DGCL and directors shall no longer be divided into three classes, and each director (other than the Preferred Stock Directors) shall be elected annually by the stockholders entitled to vote thereon at each annual meeting of the stockholders and shall hold office until the next annual meeting of stockholders and until their respective successors shall have been duly elected and qualified or until their earlier death, resignation, disqualification or removal. Prior to the fifth annual meeting of stockholders following the Distribution Date, if the number of directors (other than Preferred Stock Directors) has changed, any increase or decrease shall be apportioned among the classes so as to maintain the number of directors in each class as nearly equal as possible. The initial assignment of directors to each such class shall be made by the Board of Directors.

Section 5.4 Vacancies and Newly Created Directorships. Subject to the rights of the holders of any outstanding series of Preferred Stock, and unless otherwise required by law, newly created directorships resulting from any increase in the authorized number of directors and any vacancies in the Board of Directors resulting from death, retirement, disqualification, resignation, removal from office or other cause shall be filled solely by the affirmative vote of a majority of the remaining directors then in office, even though less than a quorum of the Board of Directors, or by the sole remaining director and not by the stockholders. Prior to the conclusion of the fifth annual meeting of stockholders, expected to be held in 2029, any director elected to fill a newly created directorship resulting from an increase in the number of directors shall hold office for a term that shall coincide with the remaining term of the class of directors to

which he or she is elected, and any director elected to fill a vacancy not resulting from an increase in the number of directors shall have the same remaining term as that of his or her predecessor, in each case subject to his or her earlier death, resignation, disqualification or removal. From and after the conclusion of the fifth annual meeting of stockholders, expected to be held in 2029, any director chosen to fill a vacancy, including a newly created directorship resulting from an increase in the number of directors, shall hold office for a term expiring at the next annual meeting of stockholders and until his or her successor shall have been duly elected and qualified, subject to his or her earlier death, resignation, disqualification or removal. No decrease in the authorized number of directors shall shorten the term of any incumbent director.

Section 5.5 Removal of Directors. Prior to the time the Board of Directors is no longer classified as provide in Section 5.3 except for Preferred Stock Directors, any director, or the entire Board of Directors, may be removed from office at any time, but only for cause. From and after the time the Board of Directors is no longer classified as provide in Section 5.3, except for Preferred Stock Directors, any director or the entire Board of Directors may be removed from office at any time, with or without cause. In either case, removal may only occur by the affirmative vote of the holders of at least a majority of the total voting power of the outstanding shares of capital stock of the Corporation entitled to vote thereon, voting together as a single class.

Section 5.6 Ballot; Notice; Annual Meeting of Stockholders.

(a) Ballot Not Required. The directors of the Corporation need not be elected by written ballot unless the Bylaws of the Corporation so provide.

(b) Notice. Advance notice of nominations for the election of directors, and of business other than nominations, to be proposed by stockholders for consideration at a meeting of stockholders of the Corporation shall be given in the manner and to the extent provided in the Bylaws of the Corporation.

(c) Annual Meeting of Stockholders. The annual meeting of stockholders, for the election of directors and for the transaction of such other business as may properly come before the meeting, shall be held at such place, if any, either within or without the State of Delaware, on such date, and at such time as the Board of Directors shall fix.

ARTICLE VI
STOCKHOLDER ACTIONS

Section 6.1 Written Consent. Except as otherwise provided for in any Preferred Stock Designation, any action required or permitted to be taken by the stockholders of the Corporation must be effected at a duly called annual or special meeting of such stockholders and may not be effected by any written consent by such stockholders. Notwithstanding the foregoing, prior to the Distribution (as defined in the Separation Agreement), any action required or permitted to be taken by the stockholders of the Corporation may be taken by written consent in lieu of a meeting.

ARTICLE VII
EXISTENCE

The Corporation shall have perpetual existence.

ARTICLE VIII
AMENDMENT

Section 8.1 Amendment of Certificate of Incorporation. The Corporation reserves the right at any time, and from time to time, to amend, alter, change or repeal any provision contained in this Certificate of Incorporation (including any Preferred Stock Designation), and other provisions authorized by the laws of the State of Delaware at the time in force may be added or inserted, in the manner now or hereafter prescribed by the laws of the State of Delaware, and all powers, preferences and rights of any nature conferred upon stockholders, directors or any other persons by and pursuant to this Certificate of Incorporation (including any Preferred Stock Designation) in its present form or as hereafter amended are granted subject to this reservation.

Section 8.2 Amendment of Bylaws. In furtherance and not in limitation of the powers conferred by the laws of the State of Delaware, the Board of Directors is expressly authorized to adopt, amend, repeal or waive the Bylaws of the Corporation. The affirmative vote of the holders of at least a majority of the outstanding shares of capital stock of the Corporation entitled to vote thereon, voting together as a single class, shall be required for the stockholders to adopt, amend or repeal the Bylaws of the Corporation.

ARTICLE IX
LIABILITY OF DIRECTORS AND OFFICERS

Section 9.1 No Personal Liability. To the fullest extent permitted by the DGCL as the same exists or as may hereafter be amended, no director or officer of the Corporation shall be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director or officer, as applicable.

Section 9.2 Amendment or Repeal. Any amendment, alteration or repeal of this Article IX shall not adversely affect any right or protection of a director or officer of the Corporation hereunder in respect of any act or omission occurring prior to the time of such amendment, alteration or repeal.

ARTICLE X
FORUM FOR ADJUDICATION OF DISPUTES

Section 10.1 Unless the Corporation consents in writing to the selection of an alternative forum, the sole and exclusive forum for (a) any derivative action or proceeding brought on behalf of the Corporation, (b) any action asserting a claim of breach of a fiduciary duty owed by any current or former director, officer, employee, agent or stockholder of the Corporation to the Corporation or the Corporation's stockholders, (c) any action asserting a claim arising pursuant to any provision of the DGCL, this Certificate of Incorporation or the Bylaws, or (d) any action asserting a claim governed by the internal affairs doctrine, shall be the

Court of Chancery of the State of Delaware (or, if the Court of Chancery of the State of Delaware lacks jurisdiction over such action or proceeding, then another court of the State of Delaware or, if no court of the State of Delaware has jurisdiction, then the United States District Court for the District of Delaware). This Section 10.1 shall not apply to claims arising under the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended, or other federal securities laws for which there is exclusive federal or concurrent federal and state jurisdiction.

Section 10.2 Unless the Corporation consents in writing to the selection of an alternative forum, the federal district courts of the United States of America shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act of 1933, as amended.

ARTICLE XI
NAME AND MAILING ADDRESS OF INCORPORATOR

The name and mailing address of the incorporator are Victoria Vron and c/o General Electric Company, 1 Neumann Way, Evendale, OH 45215.

* * *

This Certificate of Incorporation shall become effective at 2:00 p.m. Eastern Time on April 1, 2024.

[*Remainder of Page Intentionally Blank*]

WITNESS the signature of this Certificate of Incorporation this 28th day of March, 2024.

/s/ Victoria Vron

Incorporator
Name: Victoria Vron

[*Signature Page to Certificate of Incorporation of GE Vernova Inc.*]

Exhibit 3.2

BYLAWS

of

GE VERNOVA INC.

(A Delaware Corporation)

Adopted April 1, 2024

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ARTICLE I

DEFINITIONS

As used in these Bylaws, the term:

1.1. "Affiliate" has the meaning set forth in Section 3.5(f)(ii).

1.2. "Board" means the Board of Directors of the Corporation.

1.3. "Bylaws" means these Bylaws of the Corporation, as amended from time to time.

1.4. "Certificate of Incorporation" means the Certificate of Incorporation of the Corporation, as amended from time to time (including by any Preferred Stock Designation (as defined in the Certificate of Incorporation of the Corporation filed with the Office of the Secretary of State of the State of Delaware effective on April 1, 2024)).

1.5. "Chair" means the Chair of the Board.

1.6. "Chief Executive Officer" means the Chief Executive Officer of the Corporation.

1.7. "Corporation" means GE Vernova Inc.

1.8. "Covered Person" has the meaning set forth in Section 6.1(a).

1.9. "Derivative" has the meaning set forth in Section 2.2(d)(iii).

1.10. "DGCL" means the General Corporation Law of the State of Delaware, as amended from time to time.

1.11. "Directors" means the directors of the Corporation.

1.12. "Eligible Stockholder" has the meaning set forth in Section 3.5(d).

1.13. "Exchange Act" means the Securities Exchange Act of 1934 and the rules and regulations promulgated thereunder, each as amended from time to time.

1.14. "Law" means any U.S. or non-U.S. federal, state or local law (statutory, common or otherwise), constitution, treaty, convention, ordinance, code, rule, regulation, order, injunction, judgment, decree, ruling or other similar requirement enacted, adopted, promulgated or applied by a governmental authority (including any department, court, agency or official, or non-governmental self-regulatory organization, agency or authority and any political subdivision or instrumentality thereof), including, without limitation, the DGCL.

1.15. "Lead Director" means, at any given time, the lead, independent member (if any) elected as such by the Board and occupying such position.

1.16. "Listing Date" means the first such date on which the Corporation has a class of equity securities registered under the Exchange Act and listed or admitted to trading on a national securities exchange (as defined under the Exchange Act).

1.17. "Majority of Votes Cast" has the meaning set forth in Section 2.9.

1.18. "Office of the Corporation" means the principal executive office of the Corporation or any other office at any other place or places designated from time to time by the Board as an Office of the Corporation for purposes of these Bylaws.

1.19. "Outside Entity" has the meaning set forth in Section 6.1(a).

1.20. "Own", "owned" and "owning" have the meaning set forth in Section 3.5(f)(ii).

1.21. "President" means the President of the Corporation.

1.22. "Proceeding" has the meaning set forth in Section 6.1(a).

1.23. "Proxy Access Nominee" has the meaning set forth in Section 2.4.

1.24. "Public Disclosure" of any date or other information means disclosure thereof by a press release reported by the Dow Jones News Services, Associated Press or comparable U.S. national news service or in a document publicly filed by the Corporation with the SEC pursuant to Sections 13, 14 or 15(d) of the Exchange Act.

1.25. "Qualified Representative" has the meaning set forth in Section 2.2.

1.26. "Required Information" has the meaning set forth in Section 3.5(a).

1.27. "SEC" means the U.S. Securities and Exchange Commission.

1.28. "Secretary" means the Secretary of the Corporation.

1.29. "Stockholder Associated Person" means, with respect to any Stockholder, (i) any other beneficial owner of stock of the Corporation that is owned by such Stockholder and (ii) any person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the Stockholder or such beneficial owner. For purposes of this definition, the terms "controls," "controlled by" and "under common control with" mean the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract or otherwise.

1.30. "Stockholders" means the stockholders of the Corporation as set forth on its stock ledger.

1.31. "Supporting Statement" has the meaning set forth in Section 3.5(a).

1.32. "Treasurer" means the Treasurer of the Corporation.

1.33. "Vice President" means a Vice President of the Corporation.

ARTICLE II

STOCKHOLDERS

2.1. Place of Meetings. Meetings of Stockholders may be held at such place, if any, either within or without the State of Delaware, or by means of remote communication, as may be designated by the Board from time to time.

2.2. Annual Meeting.

(a) A meeting of Stockholders for the election of Directors and such other business as may be properly brought before the meeting in accordance with these Bylaws shall be held annually at such date and time as may be designated by the Board from time to time.

(b) At an annual meeting of the Stockholders, only business (other than business relating to the nomination or election of Directors which is governed by Section 3.3 and Section 3.5) that has been properly brought before the Stockholder meeting in accordance with the procedures set forth in this Section 2.2 shall be conducted. To be properly brought before an annual meeting of Stockholders, such business must be brought before the meeting (i) by or at the direction of the Board or any authorized committee thereof or (ii) by a Stockholder who (A) was a Stockholder when the notice required by this Section 2.2 is delivered to the Secretary and at the time of the meeting, (B) is entitled to vote at the meeting and (C) complies with the notice and other provisions of this Section 2.2. Subject to Section 2.2(i), and except with respect to the calling of special meetings of Stockholders (which is governed by Section 2.3) and nominations or elections of Directors (which are governed by Section 3.3 and Section 3.5), Section 2.2(b)(ii) is the exclusive means by which a Stockholder may bring business before an annual meeting of Stockholders. Any business brought before a meeting in accordance with Section 2.2(b)(ii) is referred to as "Stockholder Business."

(c) Subject to Section 2.2(i), at any annual meeting of Stockholders, all proposals of Stockholder Business must be made by timely written notice given by or on behalf of a Stockholder (the "Notice of Business") and must otherwise be a proper matter for Stockholder action under applicable Law. To be timely, the Notice of Business must be delivered personally or mailed to, and received at, the Office of the Corporation, addressed to the Secretary, by no earlier than 120 days and no later than 90 days before the first anniversary of the date of the prior year's annual meeting of Stockholders; provided, however, that (A) if the annual meeting of Stockholders is advanced by more than 30 days, or delayed by more than 60 days, from the first anniversary of the prior year's annual meeting of Stockholders, (B) if no annual meeting was held during the prior year, or (C) with respect to the first annual meeting after the Listing Date, the notice by the Stockholder to be timely must be received (x) no earlier than 120 days before such annual meeting and (y) no later than the later of 90 days before such annual meeting and the tenth day after the earlier of the day on which the notice of such annual meeting was first made by mail or the day such annual meeting is announced by Public Disclosure. In no event shall an adjournment, postponement, recess or deferral, or Public Disclosure of an adjournment, postponement, recess or deferral, of a Stockholder meeting commence a new time period (or extend any time period) for the giving of the Notice of Business.

(d) The Notice of Business must set forth:

(i) the name and address of each Stockholder proposing Stockholder Business (the "Proponent"), as they appear on the Corporation's books;

(ii) the name and address of any Stockholder Associated Person;

(iii) as to each Proponent and any Stockholder Associated Person, (A) the class or series and number of shares of stock directly or indirectly held of record and/or beneficially by the Proponent or Stockholder Associated Person, (B) the date such shares of stock were acquired, (C) a description of any agreement, arrangement or understanding, direct or indirect, with respect to such Stockholder Business between or among the Proponent, any Stockholder Associated Person or any others (including their names) acting in concert with any of the foregoing, (D) a description of any agreement, arrangement or understanding (including any derivative or short positions, profit interests, options, hedging transactions, and borrowed or loaned shares) that has been entered into, directly or indirectly, by the Proponent or any Stockholder Associated Person and that remains in effect, the effect or intent of which is to mitigate loss to, manage risk or benefit of share price changes for, or increase or decrease the voting power of the Proponent or any Stockholder Associated Person with respect to shares of stock of the Corporation (a "Derivative"), (E) a description in reasonable detail of any proxy (including revocable proxies), contract, arrangement, understanding or other relationship pursuant to which the Proponent or any Stockholder Associated Person has a right to vote any shares of stock of the Corporation, and (F) any profit-sharing or any performance-related fees (other than an asset-based fee) that any Proponent or any Stockholder Associated Person is entitled to, based on any increase or decrease in the value of stock of the Corporation or Derivatives thereof, if any, as of the date of such notice;

(iv) all other information that would be required to be filed with the SEC if the Proponents or Stockholder Associated Persons were participants in a solicitation subject to Section 14 of the Exchange Act (the information specified in Section 2.2(d)(i) to (iv) is referred to herein as "Stockholder Information");

(v) a representation that each Proponent is a Stockholder entitled to vote at the meeting and intends to appear in person or by a qualified representative (as defined in Section 2.2(h)) at the meeting to propose such Stockholder Business;

(vi) a brief description of the Stockholder Business desired to be brought before the annual meeting, the text of the proposal (including the text of any resolutions proposed for consideration and, if such business includes a proposal to amend the Bylaws, the language of the proposed amendment) and the reasons for conducting such Stockholder Business at the meeting;

(vii) any material interest of each Proponent and any Stockholder Associated Person in such Stockholder Business;

(viii) a representation as to whether each Proponent intends (A) to deliver a proxy statement and form of proxy to holders of at least the percentage of the Corporation's outstanding capital stock required to approve or adopt such Stockholder Business or (B) otherwise to solicit proxies from Stockholders in support of such Stockholder Business; and

(ix) a representation that each Proponent shall provide all other information and affirmations, updates and supplements required pursuant to these Bylaws.

(e) Each Proponent shall also provide any other information reasonably requested from time to time by the Corporation within 10 business days after each such request.

(f) In addition, each Proponent shall affirm as true and correct the information provided to the Corporation in the Notice of Business or at the Corporation's request pursuant to Section 2.2(e) (and shall update or supplement such information as needed so that such information shall be true and correct) as of (i) the record date for the meeting and (ii) the date that is 10 business days before the meeting and, if applicable, before reconvening any adjournment or postponement thereof. Such affirmation, update and/or supplement must be delivered personally or mailed to, and received at, the Office of the Corporation, addressed to the Secretary, by no later than (x) five business days after the applicable date specified in clause (i) of the foregoing sentence (in the case of the affirmation, update and/or supplement required to be made as of those dates), and (y) not later than seven business days before the date for the meeting (in the case of the affirmation, update and/or supplement required to be made as of 10 business days before the meeting or reconvening any adjournment or postponement thereof). For the avoidance of doubt, the requirement to update, supplement and correct the information provided to the Corporation in the Notice of Business or at the Corporation's request shall not permit any Proponent or other person to change or add any new Stockholder Business or be deemed to cure any defects or limit the remedies (including without limitation under these Bylaws) available to the Corporation relating to any defect (including any inaccuracy or omission).

(g) Except to the extent otherwise determined by the Board, the person presiding over the meeting shall, if the facts warrant, determine and declare to the meeting that business was not properly brought before the meeting in accordance with the procedures set forth in this Section 2.2. Any such business not properly brought before the meeting shall not be transacted.

(h) Except to the extent otherwise determined by the Board, if each Proponent (or a qualified representative of the Proponent) does not appear at the meeting of Stockholders to present the Stockholder Business it has proposed, such business shall not be transacted, notwithstanding that proxies in respect of such vote may have been received by the Corporation. For purposes of this Section 2.2, to be considered a "qualified representative" of a Proponent, a person must be a duly authorized officer, manager or partner of such Stockholder or must be authorized by a writing executed by such Stockholder or an electronic transmission delivered by such Stockholder to act for such Stockholder as proxy at the meeting of Stockholders, and such person must produce such writing or electronic transmission, or a reliable reproduction of the writing or electronic transmission, at the meeting of Stockholders.

(i) The notice requirements of this Section 2.2 shall be deemed satisfied with respect to shareholder proposals that have been properly brought under Rule 14a-8 of the Exchange Act and that are included in a proxy statement that has been prepared by the Corporation to solicit proxies for such annual meeting. Further, nothing in this Section 2.2 shall be deemed to affect any rights of the holders of any series of preferred stock of the Corporation pursuant to any applicable provision of the Certificate of Incorporation.

2.3. Special Meetings.

(a) Special meetings of Stockholders may be called at any time by, and only by, (i) the Board or (ii) solely to the extent required by Section 2.3(b), the Secretary. Business transacted at any special meeting of Stockholders shall be limited to the purposes stated in the Corporation's notice of the meeting.

(b) Subject to Section 2.3(d)-(h), a special meeting of Stockholders shall be called by the Secretary upon proper written request or requests (each, a "Meeting Request") given by or on behalf of a Stockholder of record who is acting on behalf of one or more beneficial owners (each, a "Requesting Stockholder") who collectively hold at least 25% of the voting power of all outstanding shares of Common Stock (as defined in the Certificate of Incorporation) (the "Required Percent"). The record date for determining Stockholders entitled to request a special meeting shall be the date on which the first Meeting Request for such special meeting was received by the Secretary in the manner required by the preceding sentence.

(c) To be in proper form, a Meeting Request shall be signed by the Requesting Stockholder or Requesting Stockholders submitting such Meeting Request, shall be delivered to and received by the Secretary at the Office of the Corporation by hand or by certified or registered mail, return receipt requested, and shall set forth:

(i) a statement of the specific purpose or purposes of the meeting and the matters proposed to be acted on at the meeting, the reasons for conducting such business at the meeting, and any material interest in such business of each such Requesting Stockholder;

(ii) the name and address of each such Requesting Stockholder as it appears on the Corporation's stock ledger (or, with respect to all shares to be included in the Required Percent that are beneficially owned, the name of each broker, bank or custodian (or similar entity) of each beneficial owner with respect to such shares);

(iii) the number of shares of the Corporation's Common Stock owned of record and those held beneficially by each such Requesting Stockholder;

(iv) as to each such Requesting Stockholder, the Stockholder Information (except that references to the "Proponent" and "Stockholder Business" in Section 2.2(d)(i) to (iv) shall instead refer, respectively, to each "Requesting Stockholder" and "the matters proposed to be acted on at the special meeting" for purposes of this paragraph);

(v) a representation as to whether each Requesting Stockholder intends (A) to deliver a proxy statement and form of proxy to holders of at least the percentage of the Corporation's outstanding capital stock required to approve or adopt the matters proposed to be acted on at the special meeting or (B) otherwise to solicit proxies from Stockholders in support of the matters proposed to be acted on at the special meeting (including as needed to comply with Section 14 of the Exchange Act); and

(vi) a representation that each Requesting Stockholder shall provide all other information and affirmations, updates and supplements required pursuant to these Bylaws.

(d) The Requesting Stockholders shall also provide any other information reasonably requested from time to time by the Corporation within 10 business days after each such request.

(e) The Requesting Stockholders shall affirm as true and correct the information provided to the Corporation in the Meeting Request or at the Corporation's request pursuant to Section 2.3(d) (and shall update or supplement such information as needed so that such information shall be true and correct) as of (i) the record date for the meeting, and (ii) the date that is 10 business days before the date of the meeting and, if applicable, before reconvening any adjournment or postponement thereof. Such affirmation, update and/or supplement must be delivered personally or mailed to, and received at, the Office of the Corporation, addressed to the Secretary, by no later than (1) five business days after the applicable date specified in clause (i) of the foregoing sentence (in the case of the affirmation, update and/or supplement required to be made as of those dates), and (2) not later than seven business days before the date of the special meeting (in the case of the affirmation, update and/or supplement required to be made as of 10 business days before the meeting or reconvening any adjournment or postponement thereof). For the avoidance of doubt, the requirement to update, supplement and correct the information provided to the Corporation in the Meeting Request or at the Corporation's request shall not permit any Requesting Stockholder or other person to change or add any new matters proposed to be acted on at the special meeting or be deemed to cure any defects or limit the remedies (including without limitation under these Bylaws) available to the Corporation relating to any defect (including any inaccuracy or omission).

(f) A Requesting Stockholder may revoke its Meeting Request at any time by written revocation delivered to the Secretary, and if, following such revocation, there are unrevoked Meeting Requests from less than the Required Percent, the Board, in its discretion, may cancel the special meeting of the Stockholders.

(g) A special meeting requested by Stockholders shall be held at such date, time and place, if any, either within or without the state of Delaware or by means of remote communication, as may be fixed by the Board; provided, however, that the date of any such special meeting shall be not more than 90 days after the receipt by the Secretary in the manner required by Section 2.3(c) of a Meeting Request from the Required Percent.

(h) Notwithstanding anything to the contrary in this Section 2.3:

(i) A special meeting requested by Stockholders shall not be held if (A) the Meeting Requests from the Required Percent do not comply with these Bylaws or the Certificate of Incorporation; (B) the action relates to an item of business that is not a proper subject for stockholder action under applicable Law; (C) the Meeting Requests are received by the Secretary during the period commencing 90 days prior to the date of, and ending on the date of adjournment of, the next annual meeting of Stockholders; (D) an identical or substantially similar item of business, as determined in good faith by the Board, was presented at a meeting of Stockholders held not more than 90 days before the Meeting Requests from the Required Percent are received by the Secretary or (E) the Meeting Requests from the Required Percent were made in a manner that involved a violation of Regulation 14A under the Exchange Act or other applicable Law; and

(ii) Nothing herein shall prohibit the Board from including in the Corporation's notice of any special meeting of Stockholders called by the Secretary additional matters to be submitted to the Stockholders at such meeting not included in the Meeting Request(s) in respect of such meeting.

2.4. Record Date.

(a) For the purpose of determining the Stockholders entitled to notice of any meeting of Stockholders or any adjournment thereof, unless otherwise required by the Certificate of Incorporation or applicable Law, the Board may fix a record date, which record date shall not precede the date on which the resolution fixing the record date was adopted by the Board and shall not be more than 60 or less than 10 days before the date of such meeting. For the purposes of determining the Stockholders entitled to express consent to corporate action in writing without a meeting, unless otherwise required by the Certificate of Incorporation or applicable Law, the Board may fix a record date, which record date shall not precede the date on which the resolution fixing the record date was adopted by the Board and shall not be more than 60 or less than 10 days after the date on which the record date was fixed by the Board. For the purposes of determining the Stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights, exercise any rights in respect of any change, conversion or exchange of stock, or take any other lawful action, unless otherwise required by the Certificate of Incorporation or applicable Law, the Board may fix a record date, which record date shall not precede the date on which the resolution fixing the record date was adopted by the Board and shall not be more than 60 days prior to such action.

(b) If no such record date is fixed by the Board:

(i) The record date for determining Stockholders entitled to notice of and to vote at a meeting of Stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held;

(ii) The record date for determining Stockholders entitled to express consent to corporate action in writing without a meeting (unless otherwise provided in the Certificate of Incorporation), when no prior action by the Board is required by applicable law, shall be the first day on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Corporation in accordance with applicable law; and when prior action by the Board is required by applicable law, the record date for determining Stockholders entitled to express consent to corporate action in writing without a meeting shall be at the close of business on the date on which the Board takes such prior action; and

(iii) The record date for the purposes of determining the Stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights, exercise any rights in respect of any change, conversion or exchange of stock, or take any other lawful action shall be at the close of business on the day on which the Board adopts the resolution relating thereto.

(c) When a determination of Stockholders entitled to notice of any meeting of Stockholders has been made as provided in this Section 2.4, such determination shall apply to any adjournment thereof, unless the Board fixes a new record date for the adjourned meeting, in which case the Board shall also fix such record date or a date earlier than such date as the new Record Date for the adjourned meeting.

2.5. Notice of Meetings of Stockholders. Whenever under the provisions of applicable Law, the Certificate of Incorporation or these Bylaws Stockholders are required or permitted to take any action at a meeting, a notice of the meeting in the form of a writing or electronic transmission shall be given stating the place, if any, date and hour of the meeting, the means of remote communication, if any, by which Stockholders and proxy holders may be deemed to be present in person and vote at such meeting, the record date, and, in the case of a special meeting, the purposes for which the meeting is called. Unless otherwise provided by these Bylaws or applicable Law, notice of any meeting shall be given, not less than 10 nor more than 60 days before the date of the meeting, to each Stockholder entitled to vote at such meeting as of the record date. If mailed, such notice shall be deemed to be given when deposited in the U.S. mail, with postage prepaid, directed to the Stockholder at his or her address as it appears on the records of the Corporation. If given by electronic mail, such notice shall be deemed to be given when directed to such Stockholder's electronic mail address unless the Stockholder has notified the Corporation in writing or by electronic transmission of an objection to receiving notice by electronic mail or such notice is prohibited pursuant to the terms of the DGCL. A notice by electronic mail must include a prominent legend that the communication is an important notice regarding the Corporation. An affidavit of the Secretary or the transfer agent of the Corporation that the notice required by this Section 2.5 has been given shall, in the absence

of fraud, be *prima facie* evidence of the facts stated therein. If a meeting is adjourned to another time or place, notice need not be given of the adjourned meeting if the time and place, if any, thereof, and the means of remote communication, if any, by which Stockholders and proxy holders may be deemed to be present in person and vote at such adjourned meeting are (i) announced at the meeting at which the adjournment is taken, (ii) displayed, during the time scheduled for the meeting, on the same electronic network used to enable Stockholders and proxy holders to participate in the meeting by means of remote communication or (iii) set forth in the notice of the meeting required by this Section 2.5. Any business that might have been transacted at the meeting as originally called may be transacted at the adjourned meeting. If, however, the adjournment is for more than 30 days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each Stockholder entitled to vote at the meeting.

2.6. Waivers of Notice. Whenever the giving of any notice to Stockholders is required by applicable Law, the Certificate of Incorporation or these Bylaws, a written waiver, signed by the Stockholder entitled to notice, or a waiver by electronic transmission by such Stockholder, whether before or after the event as to which such notice is required, shall be deemed equivalent to notice. Attendance by a Stockholder at a meeting shall constitute a waiver of notice of such meeting except when the Stockholder attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business on the ground that the meeting has not been lawfully called or convened. Neither the business to be transacted at, nor the purposes of, any regular or special meeting of the Stockholders need be specified in any waiver of notice.

2.7. List of Stockholders. The Corporation shall prepare, no later than the tenth day before each meeting of Stockholders, a complete, alphabetical list of the Stockholders entitled to vote at the meeting, and showing the address of each Stockholder and the number of shares registered in the name of each Stockholder. Such list may be examined by any Stockholder, at the Stockholder's expense, for any purpose germane to the meeting, for a period of 10 days ending on the day before the meeting date, during ordinary business hours at the principal place of business of the Corporation or on a reasonably accessible electronic network or other electronic means as permitted by applicable Law. Except as provided by applicable Law, the stock ledger shall be the only evidence as to the identification of Stockholders entitled to examine the list of Stockholders or to vote in person or by proxy at any meeting of Stockholders.

2.8. Quorum of Stockholders; Adjournment in the Absence of a Quorum. At each meeting of Stockholders, the presence, in person or represented by proxy, of the holders of a majority of the voting power of all outstanding shares of stock entitled to vote at the meeting of Stockholders shall constitute a quorum for the transaction of business at such meeting, except that when specified business is to be voted on by one or more classes or series of stock voting as a separate class, the holders of a majority of the voting power of the shares of such classes or series shall constitute a quorum of such separate class for the transaction of such business. The person presiding over the meeting in accordance with Section 2.11 or, in the absence of such person, the holders of a majority of the voting power of the shares of stock present in person or represented by proxy at any meeting of Stockholders and entitled to vote thereon, including an adjourned meeting, even if such holders do not constitute a quorum, may adjourn such meeting to another time or place. Shares of the Corporation's capital stock shall neither be entitled to

vote nor counted for quorum purposes if such shares belong to (i) the Corporation, (ii) another corporation, if a majority of the shares entitled to vote in the election of directors of such other corporation is held, directly or indirectly, by the Corporation or (iii) any other entity, if a majority of the voting power of such other entity is otherwise controlled, directly or indirectly, by the Corporation; provided, however, that the foregoing shall not limit the right of the Corporation to vote stock, including but not limited to its own stock, held by it or its affiliates in a fiduciary capacity. The Stockholders present at a duly called meeting at which a quorum is present may continue to transact business until adjournment, notwithstanding the withdrawal of enough Stockholders to leave less than a quorum.

2.9. Voting; Proxies.

(a) At any meeting of Stockholders, all matters other than the election of Directors, and except as otherwise provided by the Certificate of Incorporation, shall, unless a different or minimum vote is required by the Certificate of Incorporation, these Bylaws, the rules or regulations of any stock exchange applicable to the Corporation, or any law or regulation applicable to the Corporation or its securities, in which case such different or minimum vote shall be the applicable vote on the matter, be decided by the affirmative vote of a majority of the voting power of shares of stock present in person or represented by proxy and entitled to vote thereon. At all meetings of Stockholders for the election of Directors, each Director shall be elected by a majority of the votes cast with respect to the Director; provided that if as of the record date for the applicable meeting of Stockholders the number of nominees exceeds the number of Directors to be elected, the Directors shall be elected by the vote of a plurality of the votes cast. For purposes of this Section 2.9, a "majority of the votes cast" means that (i) the number of votes cast "for" a Director must exceed the number of votes cast "against" that Director and (ii) abstentions and broker non-votes are not counted as votes cast. Any Director who is not so elected shall offer to tender his or her resignation to the Board in accordance with Section 3.7. The Board or a duly authorized committee thereof, giving due consideration to the best interests of the Corporation and its stockholders, shall evaluate the relevant facts and circumstances, and shall make a decision, within 90 days after the election, on whether to accept the tendered resignation. Any Director who tenders a resignation pursuant to this provision shall not participate in the Board's decision. The Board will promptly disclose publicly its decision and, if applicable, the reasons for rejecting the tendered resignation.

(b) Each Stockholder entitled to vote at a meeting of Stockholders may authorize another person or persons to act for such Stockholder by proxy but no such proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period. A proxy shall be irrevocable if it states that it is irrevocable and if, and only so long as, it is coupled with an interest sufficient in Law to support an irrevocable power. A Stockholder may revoke any proxy that is not irrevocable by attending the meeting and voting in person or by delivering to the Secretary a revocation of the proxy or by delivering a new duly authorized proxy bearing a later date.

(c) Any Stockholder directly or indirectly soliciting proxies from other Stockholders must use a proxy-card color other than white, which is reserved for the exclusive use by the Board.

2.10. Voting Procedures and Inspectors at Meetings of Stockholders. The Board, in advance of any meeting of Stockholders, shall appoint one or more inspectors, who may be employees of the Corporation, to act at the meeting and make a written report thereof. The Board may designate one or more persons as alternate inspectors to replace any inspector who fails to act. If no inspector or alternate is able to act at a meeting, the person presiding at the meeting shall appoint one or more inspectors to act at the meeting. Each inspector, before entering upon the discharge of his or her duties, shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of his or her ability. The inspectors shall (a) ascertain the number of shares outstanding and the voting power of each, (b) determine the shares represented at the meeting and the validity of proxies and ballots, (c) count all votes and ballots, (d) determine and retain for a reasonable period a record of the disposition of any challenges made to any determination by the inspectors, and (e) certify their determination of the number of shares represented at the meeting and their count of all votes and ballots. The inspectors may appoint or retain other persons or entities to assist the inspectors in the performance of their duties. Unless otherwise provided by the Board, the date and time of the opening and the closing of the polls for each matter upon which the Stockholders will vote at a meeting shall be determined by the person presiding at the meeting and shall be announced at the meeting. No ballot, proxy, vote, or any revocation thereof or change thereto, shall be accepted by the inspectors after the closing of the polls unless the Court of Chancery of the State of Delaware, upon application by a Stockholder, shall determine otherwise. In determining the validity and counting of proxies and ballots cast at any meeting of Stockholders, the inspectors may consider such information as is permitted by applicable Law. No person who is a candidate for office at an election may serve as an inspector at such election.

2.11. Conduct of Meetings; Adjournment After Establishing a Quorum. The Board may adopt such rules and procedures for the conduct of Stockholder meetings as it deems appropriate. At each meeting of Stockholders, the Chair, or in the absence of the Chair, the Chief Executive Officer, or if the Chair and the Chief Executive Officer are absent, any officer of the Corporation designated by the Board (or in the absence of any such designation, the President, or in the absence of the President, the most senior Vice President present), shall preside over the meeting. Except to the extent inconsistent with the rules and procedures as adopted by the Board, the person presiding over the meeting of Stockholders shall have the right and authority to convene, recess, adjourn and reconvene the meeting from time to time, to prescribe such additional rules and procedures, and to do all such acts as, in the judgment of such person, are appropriate for the proper conduct of the meeting. Such rules and procedures, whether adopted by the Board or prescribed by the person presiding over the meeting, may include (a) the establishment of an agenda or order of business for the meeting, (b) rules and procedures for maintaining order at the meeting and the safety of those present, (c) limitations on attendance at or participation in the meeting to Stockholders, their duly authorized and constituted proxies, or such other persons as the person presiding over the meeting shall determine, (d) restrictions on entry to the meeting after the time fixed for the commencement thereof, and (e) limitations on the time allotted to questions or comments by participants. Subject to any prior, contrary determination by the Board, the person presiding over any meeting of Stockholders, in addition to making any other determinations that may be appropriate to the conduct of the meeting, may determine and declare to the meeting that a matter or business was not properly brought before the meeting and any such matter or business not properly brought before the meeting shall not be transacted or considered. Unless and to the extent determined by

the Board or the person presiding over the meeting, meetings of Stockholders shall not be required to be held in accordance with the rules of parliamentary procedure. The Secretary shall act as secretary of the meeting. If none of the officers above designated to act as the person presiding over the meeting or as secretary of the meeting shall be present, a person presiding over the meeting or a secretary of the meeting, as the case may be, shall be designated by the Board and, if the Board has not so acted, in the case of the designation of a person to act as secretary of the meeting, shall be designated by the person presiding over the meeting, and in the case of the designation of a person presiding over the meeting, shall be designated by a majority of the voting power of shares of stock present in person or represented by proxy and entitled to vote thereon.

ARTICLE III

DIRECTORS

3.1. General Powers. Except as otherwise required by the DGCL or as provided in the Certificate of Incorporation (including any Preferred Stock Designation), the business and affairs of the Corporation shall be managed by or under the direction of the Board. The Board may adopt such rules and procedures, not inconsistent with the Certificate of Incorporation, these Bylaws or applicable Law, as it may deem proper for the conduct of its meetings and the management of the Corporation.

3.2. Number; Term of Office. The Board shall consist of one or more members, the number thereof to be determined from time to time solely by resolution of the Board. Each Director shall hold office until a successor is duly elected and qualified or until the Director's earlier death, resignation, disqualification or removal.

3.3. Nominations of Directors.

(a) Subject to Section 3.3(m) and Section 3.5, only persons who are nominated in accordance with the procedures set forth in this Section 3.3 are qualified for election as Directors.

(b) Nominations of persons for election to the Board may only be made at a meeting properly called for the election of Directors and only (i) by or at the direction of the Board or any committee thereof or (ii) by a Stockholder who (A) was a Stockholder when the notice required by this Section 3.3 is delivered to the Secretary and at the time of the meeting, (B) is entitled to vote for the election of Directors at the meeting, and (C) complies with the notice and other provisions of this Section 3.3. Subject to Section 3.3(m) and Section 3.5, Section 3.3(b)(ii) is the exclusive means by which a Stockholder may nominate a person for election to the Board. Persons nominated in accordance with Section 3.3(b)(ii) are referred to as "Stockholder Nominees." A Stockholder nominating persons for election to the Board is referred to as the "Nominating Stockholder."

(c) Subject to Section 3.3(m), all nominations of Stockholder Nominees must be made by timely written notice given by or on behalf of a Stockholder (the "Notice of Nomination"). To be timely, the Notice of Nomination must be delivered personally or mailed to, and received at, the Office of the Corporation, addressed to the attention of the Secretary, by the following dates:

(i) in the case of the nomination of a Stockholder Nominee for election to the Board at an annual meeting of Stockholders, no earlier than 120 days and no later than 90 days before the first anniversary of the date of the prior year's annual meeting of Stockholders; provided, however, that (A) if the annual meeting of Stockholders is advanced by more than 30 days, or delayed by more than 60 days, from the first anniversary of the prior year's annual meeting of Stockholders, (B) if no annual meeting was held during the prior year, or (C) with respect to the first annual meeting after the Listing Date, the notice by the Stockholder to be timely must be received (1) no earlier than 120 days before such annual meeting and (2) no later than the later of 90 days before such annual meeting and the tenth day after the earlier of the day on which the notice of such annual meeting was first made by mail or the day such annual meeting is announced by Public Disclosure; and

(ii) in the case of the nomination of a Stockholder Nominee for election to the Board at a special meeting of Stockholders, no earlier than 120 days before and no later than the later of 90 days before such special meeting and the tenth day after the earlier of the day on which the notice of such special meeting was first made by mail or the day such special meeting is announced by Public Disclosure.

(d) Notwithstanding anything to the contrary, if the number of Directors to be elected to the Board at a meeting of Stockholders is increased and there is no Public Disclosure by the Corporation naming the nominees for the additional directorships or specifying the increased size of the Board at least 100 days before the first anniversary of the preceding year's annual meeting (in the case of an annual meeting) or before such special meeting (in the case of a special meeting), a Notice of Nomination shall also be considered timely, but only with respect to nominees for the additional directorships, if it shall be delivered personally and received at the Office of the Corporation, addressed to the attention of the Secretary, no later than the close of business on the tenth day following the day on which such Public Disclosure is first made by the Corporation.

(e) In no event shall an adjournment, recess, postponement or deferral, or Public Disclosure of an adjournment, recess, postponement or deferral, of an annual or special meeting commence a new time period (or extend any time period) for the giving of the Notice of Nomination.

(f) The Notice of Nomination shall set forth:

(i) the Stockholder Information with respect to each Nominating Stockholder and Stockholder Associated Person (except that references to the "Proponent" in Section 2.2(d)(i)-(iv) shall instead refer to the "Nominating Stockholder," and the disclosure required by Section 2.2(d)(iii)(C) may be omitted, for purposes of this Section 3.3(f)(i));

(ii) a representation that each Nominating Stockholder is a Stockholder entitled to vote at the meeting and intends to appear in person or by a qualified representative (as defined in Section 3.3(l)) at the meeting to propose such nomination;

(iii) all information regarding each Stockholder Nominee and Stockholder Associated Person that would be required to be disclosed in a solicitation of proxies subject to Section 14 of the Exchange Act and a completed signed questionnaire, representation and agreement required by Section 3.4;

(iv) a description of all direct and indirect compensation and other material monetary agreements, arrangements and understandings during the past three years, and any other material relationships, between or among a Nominating Stockholder, Stockholder Associated Person or their respective associates, or others (including Stockholder Nominees) acting in concert therewith, including all information that would be required to be disclosed pursuant to Rule 404 promulgated under Regulation S-K if the Nominating Stockholder, Stockholder Associated Person or any person acting in concert therewith were the "registrant" for purposes of such rule and the Stockholder Nominee were a director or executive of such registrant;

(v) a representation as to whether the Nominating Stockholders intend (A) to deliver a proxy statement and form of proxy to holders of at least the percentage of the Corporation's outstanding capital stock required to approve the nomination, or (B) to solicit proxies in support of Director nominees other than the Corporation's nominees in accordance with Rule 14a-19 under the Exchange Act; and

(vi) a representation that the Nominating Stockholders shall provide all other information and affirmations, updates and supplements required pursuant to these Bylaws.

(g) The Nominating Stockholders shall also provide any other information reasonably requested from time to time by the Corporation within 10 business days after each such request.

(h) The Nominating Stockholders shall affirm as true and correct the information provided to the Corporation in the Notice of Nomination or at the Corporation's request pursuant to Section 3.3(g) (and shall update or supplement such information as needed so that such information shall be true and correct) as of (i) the record date for the meeting, and (ii) the date that is 10 business days before the date of the meeting and, if applicable, before reconvening any adjournment or postponement thereof. Such affirmation, update and/or supplement must be delivered personally or mailed to, and received at, the Office of the Corporation, addressed to the Secretary, by no later than (1) five business days after the applicable date specified in clause (i) of the foregoing sentence (in the case of the affirmation, update and/or supplement required to be made as of those dates), and (2) seven business days before the date for the meeting (in the case of the affirmation, update and/or supplement required to be made as of 10 business days before the meeting or reconvening any adjournment or postponement thereof). For the avoidance of doubt, the requirement to update, supplement and

correct the information provided to the Corporation in the Notice of Nomination or at the Corporation's request shall not permit any Nominating Stockholder or other person to change or add any new Stockholder Nominees or be deemed to cure any defects or limit the remedies (including without limitation under these Bylaws) available to the Corporation relating to any defect (including any inaccuracy or omission).

(i) For any Nominating Stockholder that, pursuant to Section 3.3(f)(v)(B), has included a representation that such Nominating Stockholder intends to solicit proxies in support of Director nominees other than the Corporation's nominees in accordance with Rule 14a-19 under the Exchange Act, such Nominating Stockholder's notice must, in addition to the matters set forth in Section 3.3(f) above, also include a signed acknowledgement (the form of which such Nominating Stockholder shall request in writing from the Secretary and which the Secretary shall provide to such Nominating Stockholder within ten days after receiving such request) that (x) the Corporation shall disregard any proxies given for such Nominating Stockholder's Stockholder Nominees on the Corporation's proxy card if such Nominating Stockholder fails to comply with the requirements of Rules 14a-19(a) under the Exchange Act and (y) the Corporation's proxy materials and proxy card may include statements that the Corporation's designated proxy holder(s) will not exercise the proxy power otherwise granted thereby to vote the shares as to which any proxies relate in favor of any Stockholder Nominees if the Nominating Stockholder thereof fails to comply with the requirements of Rules 14a-19(a) under the Exchange Act.

(j) If a Nominating Stockholder no longer intends to solicit holders of shares of the Corporation in accordance with the representation made pursuant to Section 3.3(f)(v)(B), such Nominating Stockholder shall inform the Corporation of this change by delivering a writing to the Secretary at the Office of the Corporation no later than two business days after the occurrence of such change. If a Nominating Stockholder (i) provides notice pursuant to Rule 14a-19(b) under the Exchange Act and (ii) such person or entity subsequently fails to comply with the requirements of Rules 14a-19(a) under the Exchange Act, then the Corporation shall instruct its designated proxy holders not to exercise the proxy power otherwise granted thereby to vote the shares as to which any proxies relate in favor of any Stockholder Nominees nominated by such Nominating Stockholder (unless any such Stockholder Nominee is also nominated by the Corporation). Upon request by the Corporation, if any Nominating Stockholder provides notice pursuant to Rule 14a-19(b) under the Exchange Act, such Nominating Stockholder shall deliver to the Corporation, no later than five business days prior to the applicable meeting, reasonable evidence that the requirements of Rule 14a-19 under the Exchange Act have been satisfied.

(k) The person presiding over the meeting shall, if the facts warrant, determine and declare to the meeting that the nomination was not made in accordance with the procedures set forth in this Section 3.3. Any such defective nomination shall be disregarded.

(l) If the Nominating Stockholder (or a qualified representative of the Nominating Stockholder) does not appear at the applicable Stockholder meeting to nominate the Stockholder Nominees, such nomination shall be disregarded and such Stockholder Nominees shall not be qualified for election as Directors, notwithstanding that proxies in respect of such vote may have been received by the Corporation. For purposes of this Section 3.3, to be

considered a "qualified representative" of the Nominating Stockholder, a person must be a duly authorized officer, manager or partner of such Nominating Stockholder or must be authorized by a writing executed by such Nominating Stockholder or an electronic transmission delivered by such Nominating Stockholder to act for such Nominating Stockholder as proxy at the meeting of Stockholders, and such person must produce such writing or electronic transmission, or a reliable reproduction of the writing or electronic transmission, at the meeting of Stockholders.

(m) Nothing in this Section 3.3 shall be deemed to affect any rights of the holders of any series of preferred stock of the Corporation pursuant to any applicable provision of the Certificate of Incorporation. The number of nominees a stockholder may nominate for election at the any meeting on its own behalf (or in the case of one or more stockholders giving the notice on behalf of a beneficial owner, the number of nominees such stockholders may collectively nominate for election at the annual meeting on behalf of such beneficial owner) shall not exceed the number of directors to be elected at such annual meeting.

3.4. Nominee Qualifications. To be qualified to be a nominee for election or reelection as a Director, the nominee must deliver (in accordance with the time periods prescribed for delivery of a Notice of Nomination under Section 3.3 or a Proxy Access Notice under Section 3.5 (in the case of a Stockholder Nominee or Proxy Access Nominee, respectively) or upon request of the Secretary from time to time (in the case of a person nominated by or at the direction of the Board or any committee thereof)) to the Secretary at the Office of the Corporation:

(a) a completed and signed written questionnaire (in the form provided by the Secretary) with respect to the background and qualification of such person and the background of any other person or entity on whose behalf the nomination is being made;

(b) information as necessary to permit the Board to determine if such nominee (i) is independent under, and satisfies the audit, compensation or other board committee independence requirements under, the applicable rules and listing standards of the principal national securities exchanges upon which the stock of the Corporation is listed or traded, any applicable rules of the SEC or any other regulatory body with jurisdiction over the Corporation, or any publicly disclosed standards used by the Board in determining and disclosing the independence of the Directors and Board committee members, (ii) is not or has not been, within the past three years, an officer or director of a competitor, as defined in Section 8 of the Clayton Antitrust Act of 1914, as amended from time to time, and (iii) is not a named subject of a pending criminal proceeding (excluding traffic violations and other minor offenses) and has not been convicted in a criminal proceeding within the past 10 years ((i) through (iii) collectively, the "Independence Standards");

(c) a written representation and agreement (in the form provided by the Secretary) that such person (i) is not and will not become a party to (A) any agreement, arrangement or understanding with, and has not given any commitment or assurance to, any person or entity as to how such person will act or vote as a Director on any issue or question (a "Voting Commitment") that has not been disclosed to the Corporation or (B) any Voting Commitment that could limit or interfere with such person's ability to comply with such person's fiduciary duties as a Director under applicable Law, (ii) is not and will not become a party to any

agreement, arrangement or understanding with any person or entity other than the Corporation with respect to any direct or indirect compensation, reimbursement or indemnification in connection with service or action as a Director that has not been disclosed to the Corporation, (iii) will comply with all applicable publicly disclosed corporate governance, conflict of interest, confidentiality, stock ownership and trading, and other policies and guidelines of the Corporation that are applicable to Directors, and (iv) currently intends to serve as a Director for the full term for which such person is standing for election; and

(d) such person's written consent to being named in a proxy statement and related materials as a nominee for election as a Director and to serving as a Director if elected.

The Secretary shall provide any Stockholder the forms of the written questionnaire and representation and agreement referred to in this Section 3.4 upon written request therefor.

3.5. Proxy Access for Director Nominations.

(a) Information to be Included in the Corporation's Proxy Materials. Subject to the provisions of this Section 3.5, for an annual meeting of Stockholders, the Corporation shall include in its proxy statement and in its form of proxy for such annual meeting, in addition to any persons nominated for election by or at the direction of the Board (or any committee thereof), the name of and the Required Information (as defined below) in respect of any person nominated for election to the Board who satisfies the eligibility requirements in this Section 3.5 (a "Proxy Access Nominee") and who is identified in a proper written notice (the "Proxy Access Notice") that complies with, and is timely delivered pursuant to, this Section 3.5 by an Eligible Stockholder (as defined below). Notwithstanding anything to the contrary contained in this Section 3.5, the Corporation may omit from its proxy materials any information or Supporting Statement (as defined below) (or portions thereof) that it, in good faith, believes (i) would violate any applicable Law or (ii) directly or indirectly impugns the character, integrity or personal reputation of, or directly or indirectly makes charges concerning improper, illegal or immoral conduct or associations, without factual foundation, with respect to any person or entity. Nothing in this Section 3.5 shall limit the Corporation's ability to solicit against or for, and include in its proxy materials its own statements relating to, any Eligible Stockholder or Proxy Access Nominee.

(b) Definition of Required Information. For the purposes of this Section 3.5, the "Required Information" that the Corporation shall include in its proxy statement is (i) the information concerning the Proxy Access Nominee and the Eligible Stockholder that the Corporation determines is required to be disclosed in the Corporation's proxy statement by the applicable requirements of the Exchange Act and (ii) if the Eligible Stockholder so elects, a Supporting Statement.

(c) Definition of Supporting Statement. For each of its Proxy Access Nominees, the Eligible Stockholder may, at its option, provide to the Secretary, at the time the Proxy Access Notice is delivered, one written statement, not to exceed 500 words, in support of such Proxy Access Nominee's candidacy (a "Supporting Statement"). Only one Supporting Statement may be submitted by an Eligible Stockholder for each Proxy Access Nominee.

(d) Definition of Eligible Stockholder. For the purposes of this Section 3.5, an "Eligible Stockholder" is one or more persons who:

(i) own and have owned (in each case, as defined in Section 3.5(f)) continuously for at least three years prior to the date the Proxy Access Notice is received at the Office of the Corporation (the "Minimum Holding Period") a number of shares of stock of the Corporation that represents at least 3% of the voting power of all shares of stock of the Corporation issued and outstanding and entitled to vote in the election of Directors as of the most recent date for which such amount is set forth in any Public Disclosure made by the Corporation prior to the date the Proxy Access Notice is received at the Office of the Corporation (the "Required Shares");

(ii) continues to own the Required Shares through the date of the annual meeting of Stockholders; and

(iii) satisfies all other requirements of, and complies with all applicable procedures set forth in, this Section 3.5;

provided, that the aggregate number of record stockholders and beneficial owners whose stock ownership is counted for the purposes of satisfying the foregoing ownership requirement shall not exceed 20. Two or more funds that are part of the same Qualifying Fund Group (as defined in Section 3.5(e)) shall be treated as one record stockholder or beneficial owner for purposes of determining the aggregate number of record stockholders and beneficial owners in this paragraph and shall be treated as one person for the purpose of determining "ownership" as defined in Section 3.5(f). No record stockholder (other than a Custodian Holder (as defined below)) or beneficial owner may be a member of more than one group constituting an Eligible Stockholder with respect to any annual meeting of Stockholders, and no shares may be attributed to more than one Eligible Stockholder or group constituting an Eligible Stockholder. If any person (other than a Custodian Holder) purports to be a member of more than one group constituting an Eligible Stockholder, such person shall only be deemed to be a member of the group that has the largest ownership position (as reflected in the applicable Proxy Access Notice). "Custodian Holder," with respect to any Eligible Stockholder, means any broker, bank or custodian (or similar nominee) who (i) is acting solely as a nominee on behalf of a beneficial owner and (ii) does not own (as defined in Section 3.5(f)) any of the shares comprising the Required Shares of the Eligible Stockholder. For the avoidance of doubt, Required Shares will qualify as such if and only if the beneficial owner of such shares as of the date of the Proxy Access Notice has itself beneficially owned such shares continuously for the Minimum Holding Period and through the date of the annual meeting of Stockholders (in addition to the other applicable requirements being met).

Whenever the Eligible Stockholder consists of a group of persons (including a group of funds that are part of the same Qualifying Fund Group), each provision in this Section 3.5 that requires the Eligible Stockholder to provide any written statements, representations, undertakings, agreements or other instruments or to meet any other conditions shall be deemed to require each such person (including each individual fund) that is a member of such group (other than a Custodian Holder) to provide such statements, representations, undertakings, agreements or other instruments and to meet such other conditions (except that the members of such group may aggregate the shares that each member has owned continuously for the Minimum Holding Period in order to meet the 3% ownership requirement of the "Required Shares" definition).

(e) Definition of Qualifying Fund Group. For the purposes of this Section 3.5, a "Qualifying Fund Group" means two or more funds that are (i) under common management and investment control, (ii) under common management and funded primarily by the same employer, or (iii) a "group of investment companies," as such term is defined in Section 12(d)(1)(G)(ii) of the Investment Company Act of 1940, as amended from time to time.

(f) Definition of Ownership. For the purposes of this Section 3.5, a person shall be deemed to "own" only those outstanding shares of stock of the Corporation as to which the person:

(i) possesses full voting and investment rights; and

(ii) possesses full economic interest (including the opportunity for profit and risk of loss);

provided that the number of shares calculated in accordance with the foregoing clauses (i) and (ii) shall not include any shares:

(A) sold by such person or any of its affiliates in any transaction that has not been settled or closed;

(B) borrowed by such person or any of its affiliates for any purpose or purchased by such person or any of its affiliates pursuant to an agreement to resell; or

(C) subject to any option, warrant, forward contract, swap, contract of sale, other derivative or similar agreement entered into by such person or any of its affiliates, whether any such instrument or agreement is to be settled with shares or with cash based on the notional amount or value of outstanding shares of the Corporation, in any such case which instrument or agreement has, or is intended to have, or if exercised would have, the purpose or effect of:

(1) reducing in any manner, to any extent or at any time in the future, such person's or any of its affiliates' full right to vote or direct the voting of any such shares; or

(2) hedging, offsetting or altering to any degree gain or loss arising from the full economic ownership of such shares by such person or any of its affiliates.

For avoidance of doubt, a person shall "own" shares held of record in the name of a nominee (including a Custodian Holder) or other intermediary so long as the person retains the right to instruct how the shares are voted with respect to the election of Directors and the right to direct the disposition thereof and possesses the full economic interest therein, and a person's ownership of shares shall be deemed to continue during any period in which the person has:

(i) delegated any voting power by means of a proxy, power of attorney or other instrument or arrangement that is revocable at any time by the person without condition; or

(ii) loaned such shares or pledged such shares as collateral; provided that the person has the power to recall such loaned or pledged shares on not more than five business days' notice.

For the purposes of this Section 3.5, the terms "owned," "owning" and other variations of the word "own" shall have correlative meanings, and the term "affiliate" shall have the meaning ascribed thereto in the rules and regulations promulgated under the Exchange Act. Whether outstanding shares of common stock of the Corporation are "owned" for these purposes shall be determined by the Board in its sole discretion.

(g) Notice Period. To be timely under this Section 3.5, the Proxy Access Notice must be delivered to the Office of the Corporation, addressed to the Secretary, no earlier than 150 days and no later than 120 days before the first anniversary of the filing date of the Corporation's definitive proxy statement for the prior year's annual meeting of Stockholders; provided, however, that if the date of the annual meeting is advanced by more than 30 days prior to, or delayed by more than 60 days after, the first anniversary of the prior year's annual meeting of Stockholders, or if no annual meeting was held in the preceding year, then, for the Proxy Access Notice to be timely, it must be delivered to the Office of the Corporation, addressed to the Secretary, (i) no earlier than 120 days before such annual meeting and (ii) no later than the close of business on the later of 90 days before such annual meeting and the tenth day after the earlier of the day on which the notice of such annual meeting was first made by mail or the day such annual meeting is announced by Public Disclosure. In no event shall an adjournment, postponement, recess or deferral, or Public Disclosure of an adjournment, postponement, recess or deferral, of an annual meeting of Stockholders commence a new time period (or extend any time period) for the giving of the Proxy Access Notice pursuant to this Section 3.5.

(h) Form of Notice. To be in proper written form, the Proxy Access Notice must include or be accompanied by the following:

(i) a written statement by the Eligible Stockholder certifying as to the number of shares it owns and has owned continuously for the Minimum Holding Period, and the Eligible Stockholder's agreement to provide (a) within five business days following the later of the record date for the annual meeting of Stockholders or the date on which notice of the record date is first publicly disclosed, a written statement by the Eligible Stockholder certifying as to the number of shares it owns and has owned continuously through the record date and (b) prompt notice if the Eligible Stockholder ceases to own a number of shares at least equal to the Required Shares prior to the date of the annual meeting;

(ii) if the Eligible Stockholder is not a record holder of the Required Shares, proof that the Eligible Stockholder owns, and has owned continuously for the Minimum Holding Period, the Required Shares, in a form that would be deemed by the Corporation to be acceptable pursuant to Rule 14a-8(b)(2) under the Exchange Act (or any successor rule) for purposes of a shareholder proposal under such rule;

(iii) a copy of the Schedule 14N that has been or is concurrently being filed with the SEC as required by Rule 14a-18 under the Exchange Act;

(iv) as to the Eligible Stockholder and each Proxy Access Nominee, the information required by Section 2.2(d)(iii)(D)-(F) (except that the references to the "Proponent" and to "any Stockholder Associated Person" in such clauses shall instead refer, respectively, to the "Eligible Stockholder" and "each Proxy Access Nominee" for purposes of this paragraph);

(v) as to each Proxy Access Nominee:

(A) the items specified in Section 3.3(f)(iii) (including the questionnaire, representation and agreement required by Section 3.4) (except that the references to "Stockholder Nominee" in such section shall instead refer to "Proxy Access Nominee," and the reference to the "Stockholder Associated Person" may be disregarded, for purposes of this paragraph) and an executed agreement, in a form deemed satisfactory by the Board or its designee (which form shall be provided by the Corporation reasonably promptly upon written request therefor), pursuant to which such Proxy Access Nominee agrees not to be named in any other person's proxy statement or form of proxy;

(B) a description of all direct and indirect compensation and other material monetary agreements, arrangements and understandings during the past three years, and any other material relationships, between or among the Eligible Stockholder, such Proxy Access Nominee or their respective associates (as defined in Rule 14a-1 under the Exchange Act), or others acting in concert therewith, including all information that would be required to be disclosed pursuant to Rule 404 promulgated under Regulation S-K if the Eligible Stockholder or its affiliates or any person acting in concert therewith were the "registrant" for purposes of such rule and the person were a director or executive of such registrant; and

(C) any other information relating to the Proxy Access Nominee that would be required to be disclosed in a proxy statement or other filings required to be made in connection with the solicitation of proxies for election of directors pursuant to Section 14 of the Exchange Act and the rules and regulations promulgated thereunder;

(vi) an executed agreement, in a form deemed satisfactory by the Board or its designee (which form shall be provided by the Corporation reasonably promptly upon written request therefor), pursuant to which the Eligible Stockholder:

(A) represents that it intends to continue to hold the Required Shares through the date of, and to vote the Required Shares at, the annual meeting of Stockholders;

(B) represents that it acquired the Required Shares in the ordinary course of business and not with the intent to change or influence control of the Corporation, and does not presently have such intent;

(C) represents and agrees that it has not nominated and will not nominate for election to the Board at the annual meeting of Stockholders any person other than the Proxy Access Nominee(s) it is nominating pursuant to this Section 3.5;

(D) represents and agrees that it is not currently engaged as of the date of the agreement, and will not engage, in, and is not currently as of the date of the agreement, and will not be, a "participant" in another person's, "solicitation" within the meaning of Rule 14a-1(l) under the Exchange Act in support of the election of any individual as a Director at the annual meeting other than its Proxy Access Nominee(s) or a nominee of the Board;

(E) represents and agrees that it has not distributed and will not distribute to any Stockholder or beneficial owner of the Corporation's stock any form of proxy for the annual meeting other than the form distributed by the Corporation;

(F) represents and agrees that it is currently in compliance as of the date of the agreement, and will comply, with all Laws and regulations (including, without limitation, Rule 14a-9(a) under the Exchange Act) applicable to solicitations and the use, if any, of soliciting material in connection with the annual meeting;

(G) agrees to assume all liability stemming from any legal or regulatory violation arising out of the Eligible Stockholder's communications with the Stockholders or beneficial owners of the Corporation's stock or out of the information that the Eligible Stockholder provided to the Corporation, in each case, in connection with the nomination or election of Proxy Access Nominee(s) at the annual meeting;

(H) agrees to indemnify and hold harmless the Corporation and each of its directors, officers, employees and agents individually against any liability, loss, damages, expenses or other costs (including attorneys' fees) incurred in connection with any threatened or pending action, suit or proceeding, whether legal, administrative or investigative, against the Corporation or any of its directors, officers, employees or agents arising out of any legal or

regulatory violation referenced in clause (G) above or any failure or alleged failure of the Eligible Stockholder or its Proxy Access Nominee(s) to comply with, or any breach or alleged breach by the Eligible Stockholder or its Proxy Access Nominee(s) of, the requirements of this Section 3.5; and

(I) agrees to file with the SEC any written solicitation of the Stockholders or beneficial owners of the Corporation's stock relating to the meeting at which its Proxy Access Nominee(s) will be nominated, regardless of whether any such filing is required under Regulation 14A of the Exchange Act or whether any exemption from filing is available for such solicitation or other communication under Regulation 14A of the Exchange Act;

(vii) in the case of a nomination by a group of persons together constituting an Eligible Stockholder, the designation by all group members (other than a Custodian Holder) of one member of the group that is authorized to receive communications, notices and inquiries from the Corporation and to act on behalf of the Eligible Stockholder group with respect to all matters relating to the nomination under this Section 3.5 (including withdrawal of the nomination); and

(viii) in the case of a nomination by a group of persons together constituting an Eligible Stockholder in which two or more funds that are part of the same Qualifying Fund Group are counted as one record stockholder or beneficial owner for purposes of qualifying as an Eligible Stockholder, documentation reasonably satisfactory to the Corporation that demonstrates that the funds are part of the same Qualifying Fund Group.

(i) Additional Required Information. In addition to the information required pursuant to Section 3.5(h) or any other provision of these Bylaws, (i) the Corporation from time to time may require any proposed Proxy Access Nominee to furnish any other information (a) that may reasonably be required by the Corporation to determine whether the Proxy Access Nominee would be independent under the Independence Standards (as defined in Section 3.4), (b) that could be material to a reasonable stockholder's understanding of the independence, or lack thereof, of such Proxy Access Nominee, (c) that may reasonably be required by the Corporation to determine the eligibility of such Proxy Access Nominee to serve as a Director, or (d) as may otherwise be reasonably requested, and (ii) the Corporation from time to time may require the Eligible Stockholder to furnish any other information that may reasonably be required by the Corporation to verify the Eligible Stockholder's continuous ownership of the Required Shares for the Minimum Holding Period or other compliance with this Section 3.5.

(j) Exclusion From Proxy Materials. Notwithstanding anything to the contrary contained in this Section 3.5, the Corporation shall not be required pursuant to this Section 3.5 to include a Proxy Access Nominee in its proxy materials for any annual meeting of Stockholders or, if the proxy statement already has been filed, to allow the nomination of a Proxy Access Nominee, notwithstanding that proxies in respect of such vote may have been received by the Board, if the Board determines that:

(i) such Proxy Access Nominee would not satisfy the Independence Standards;

(ii) the election of such Proxy Access Nominee as a member of the Board would cause the Corporation to be in violation of its Certificate of Incorporation, these Bylaws, the rules or listing standards of the principal national securities exchanges upon which the stock of the Corporation is listed or traded, or any applicable Law, rule or regulation;

(iii) such Proxy Access Nominee is, or has been within the past three years, an officer or director of a competitor, as defined in Section 8 of the Clayton Antitrust Act of 1914, as amended from time to time;

(iv) such Proxy Access Nominee is a named subject of a pending criminal proceeding (excluding traffic violations and other minor offenses) or has been convicted in such a criminal proceeding within the past 10 years;

(v) such Proxy Access Nominee is subject to any order of the type specified in Rule 506(d) of Regulation D promulgated under the Securities Act of 1933, as amended from time to time (the "Securities Act");

(vi) such Proxy Access Nominee otherwise becomes ineligible for inclusion in the Corporation's proxy materials pursuant to this Section 3.5 or otherwise becomes ineligible, not qualified or unavailable for election at the annual meeting of Stockholders, in each case as determined by the Board or the person presiding over the annual meeting;

(vii) such Proxy Access Nominee or the applicable Eligible Stockholder (or any member of any group of persons that together is such Eligible Stockholder) provided information to the Corporation in connection with such nomination that was untrue in any material respect or omitted to state a material fact necessary in order to make any statement made, in light of the circumstances under which it was made, not misleading;

(viii) such Proxy Access Nominee or the applicable Eligible Stockholder (or any member of any group of persons that together is such Eligible Stockholder) otherwise breaches or fails to comply with its representations, undertakings or obligations pursuant to these Bylaws, including, without limitation, this Section 3.5; or

(ix) the Eligible Stockholder ceases to be an Eligible Stockholder for any reason, including, but not limited to, not owning the Required Shares through the date of the applicable annual meeting.

For the purpose of this subsection (j), the occurrence of clauses (i) through (vi) and, to the extent related to a breach or failure by the Proxy Access Nominee, clauses (vii) and (viii) will result in the exclusion from the proxy materials pursuant to this Section 3.5 of the specific Proxy Access Nominee to whom the ineligibility applies and any related Supporting Statement or, if the proxy statement for the applicable annual meeting of Stockholders already has been filed, will result in such Proxy Access Nominee not being eligible or qualified for election at such annual meeting of Stockholders, and, in either case, no other nominee may be substituted by the Eligible Stockholder that nominated such Proxy Access Nominee. The occurrence of clause (ix) and, to the extent related to a breach or failure by an Eligible Stockholder (or any member of any group of persons that together is such Eligible Stockholder), clauses (vii) and (viii) will result in the shares owned by such Eligible Stockholder (or such member of any group of persons that together is such Eligible Stockholder) being excluded from the Required Shares and, if as a result the persons who together nominated the Proxy Access Nominee shall no longer constitute an Eligible Stockholder, will result in the exclusion from the proxy materials pursuant to this Section 3.5 of all of such persons' Proxy Access Nominees and any related Supporting Statements or, if the proxy statement for the applicable annual meeting of Stockholders already has been filed, will result in such Proxy Access Nominees not being eligible or qualified for election at such annual meeting of Stockholders.

(k) Permitted Number of Proxy Access Nominees.

(i) The maximum number of Proxy Access Nominees nominated by all Eligible Stockholders that will appear in the Corporation's proxy materials with respect to an annual meeting of Stockholders shall not exceed the greater of (i) two and (ii) 20% of the number (as of the last day on which a Proxy Access Notice may be delivered pursuant to this Section 3.5 with respect to the annual meeting) of Directors to be elected by the holders of Common Stock at the annual meeting of Stockholders, or if the number of Directors calculated in this clause (ii) is not a whole number, the closest whole number below 20% (such number, determined pursuant to clause (i) or clause (ii), as applicable, the "Permitted Number"); provided, however, that if the number of Directors to be elected by the holders of Common Stock at the annual meeting is reduced after the deadline in Section 3.5(g) for delivery of the Proxy Access Notice and before the date of the applicable annual meeting of Stockholders for any reason (including if the Board resolves to reduce the size of the Board before or effective at the annual meeting), the Permitted Number shall be calculated based on the number of Directors to be elected as so reduced. The Permitted Number shall also be reduced by (a) the number of Directors in office or Director candidates who in either case will be included in the Corporation's proxy materials with respect to such annual meeting as unopposed (by the Corporation) nominees pursuant to any agreement, arrangement or other understanding with any Stockholder or group of Stockholders (other than any such agreement, arrangement or understanding entered into in connection with an acquisition of Common Stock, by such Shareholder or group of Shareholders, from the Corporation); (b) the number of incumbent Director candidates who were previously elected to the

Board as Proxy Access Nominees at any of the preceding two annual meetings of Stockholders pursuant to this Section 3.5 and who remain members of the Board as of the deadline in Section 3.5(g) for delivery of the Proxy Access Notice, and (c) the number of Director candidates whose names were submitted for inclusion in the Corporation's proxy materials pursuant to this Section 3.5 for the upcoming annual meeting of Stockholders, but who were thereafter nominated for election at such meeting by the Board.

(ii) If the number of Proxy Access Nominees submitted by Eligible Stockholders pursuant to this Section 3.5 exceeds the Permitted Number, each Eligible Stockholder will select one Proxy Access Nominee for inclusion in the Corporation's proxy materials until the Permitted Number is reached, going in order of the amount (largest to smallest) of shares of Common Stock of the Corporation each Eligible Stockholder disclosed as owned in its Proxy Access Notice submitted to the Corporation. If the Permitted Number is not reached after each Eligible Stockholder has selected one Proxy Access Nominee, this selection process will continue as many times as necessary, following the same order each time, until the Permitted Number is reached. After reaching the Permitted Number of Proxy Access Nominees, if any Proxy Access Nominee who satisfies the eligibility requirements in this Section 3.5 thereafter (a) is nominated by the Board for election at the upcoming annual meeting of Stockholders, (b) is not submitted for election as a Director for any reason (including the failure to comply with or satisfy the eligibility requirements in this Section 3.5) other than due to a failure by the Corporation to include such Proxy Access Nominee in the Corporation's proxy materials in violation of this Section 3.5, (c) withdraws his or her nomination (or his or her nomination is withdrawn by the applicable Eligible Stockholder), or (d) becomes unwilling or otherwise unable to serve on the Board if elected, then, in each such case, no other nominee or nominees shall be included in the Corporation's proxy materials or otherwise submitted for election as a Director pursuant to this Section 3.5 in substitution for such Proxy Access Nominee with respect to the annual meeting of Stockholders.

(iii) Notwithstanding anything to the contrary contained in this Section 3.5, the Corporation shall not be required to include any Proxy Access Nominees in its proxy materials pursuant to this Section 3.5 for any annual meeting of Stockholders for which the Secretary receives a notice that a stockholder intends to nominate one or more persons for election to the Board pursuant to clause (ii) of the first sentence of Section 3.3(b).

(l) Attendance of Eligible Stockholder at Annual Meeting. Notwithstanding the foregoing provisions of this Section 3.5, unless otherwise required by Law or otherwise determined by the Board or the person presiding over the meeting, if none of (i) the Eligible Stockholder or (ii) a Qualified Representative (as defined below) of the Eligible Stockholder appears at the annual meeting of Stockholders to present such Eligible Stockholder's Proxy Access Nominee(s), such nomination or nominations shall be disregarded and conclusively deemed withdrawn, notwithstanding that proxies in respect of the election of the Proxy Access Nominee(s) may have been received by the Corporation. A "Qualified Representative" of an Eligible Stockholder means a person that is a duly authorized officer,

manager or partner of such Eligible Stockholder or is authorized by a writing (i) executed by such Eligible Stockholder, (ii) delivered (or a reliable reproduction or electronic transmission of the writing is delivered) by such Eligible Stockholder to the Corporation prior to the action taken by such person on behalf of such Eligible Stockholder, and (iii) stating that such person is authorized to act for such Eligible Stockholder with respect to the action to be taken.

(m) Restrictions on Re-nominations. Any Proxy Access Nominee who is included in the Corporation's proxy materials for a particular annual meeting of Stockholders but either (i) withdraws their nomination (or their nomination is deemed to have withdrawn pursuant to this Section 3.5), becomes ineligible or unavailable for election at that annual meeting, or is unwilling or otherwise unable to serve on the Board, or (ii) does not receive a number of votes cast in favor of their election at least equal to 25% of the votes present in person or represented by proxy and entitled to vote in the election of Directors, will be ineligible to be a Proxy Access Nominee pursuant to this Section 3.5 for the next two annual meetings of stockholders.

(n) Duty to Update, Supplement and Correct. Any information required by this Section 3.5 to be provided to the Corporation must be updated and supplemented by the Eligible Stockholder or Proxy Access Nominee, as applicable, by delivery to the Office of the Corporation, addressed to the Secretary, (i) no later than 10 days after the record date for determining the Stockholders entitled to vote at the annual meeting of Stockholders, of such information as of such record date and (ii) no later than five days before the annual meeting of Stockholders, of such information as of the date that is 10 days before the annual meeting of Stockholders. Further, in the event that any information or communications provided (pursuant to this Section 3.5 or otherwise) by the Eligible Stockholder or the Proxy Access Nominee to the Corporation or its Stockholders ceases to be true and correct in any respect or omits a material fact necessary to make the statements made, in light of the circumstances under which they were made, not misleading, each Eligible Stockholder or Proxy Access Nominee, as the case may be, shall promptly notify the Secretary of any such inaccuracy or omission in such previously provided information and of the information that is required to make such information or communication true and correct. For the avoidance of doubt, the requirement to update, supplement and correct such information shall not permit any Eligible Stockholder or other person to change or add any proposed Proxy Access Nominee or be deemed to cure any defects or limit the remedies (including without limitation under these Bylaws) available to the Corporation relating to any defect (including any inaccuracy or omission).

(o) Exclusive Method. Except as otherwise required by Law, this Section 3.5 shall be the exclusive method for Stockholders to include nominees for Director election in the Corporation's proxy statement.

3.6. Vacancies and Newly Created Directorships. Except as otherwise provided in the Certificate of Incorporation with respect to rights of holders of Preferred Stock, and unless otherwise required by law, newly created directorships resulting from any increase in the authorized number of Directors and any vacancies in the Board resulting from death, retirement, disqualification, resignation, removal from office or other cause shall be filled solely by the affirmative vote of a majority of the remaining Directors then in office, even though less than a quorum of the Board, or by the sole remaining Director. The term of any Director so

chosen shall be as set forth in the Certificate of Incorporation. When one or more Directors shall resign, effective at a future time, a majority of the Directors then in office, including those who have so resigned, shall have power to fill such vacancy or vacancies, the vote thereon to take effect when such resignation or resignations shall become effective, and each Director so chosen shall hold office as provided in this Section 3.6 and in the Certificate of Incorporation.

3.7. Removal/Resignation. Any Director may be removed from office as provided in the Certificate of Incorporation. Any Director may resign at any time by notice given in writing or by electronic transmission to the Board, the Chair or the Secretary. Such resignation shall take effect at the time of receipt of such notice or at such later time determined upon the happening of an event, as is therein specified.

3.8. Regular Meetings. Regular meetings of the Board may be held without notice at such times and at such places as may be determined from time to time by the Board.

3.9. Special Meetings. Special meetings of the Board may be held at such times and at such places, if any, as may be determined by the Chair on at least 24 hours' notice to each Director given by one of the means specified in Section 3.12 other than by mail or on at least three days' notice if given by mail. Special meetings shall be called by the Chair or Secretary in like manner and on like notice on the written request of any two or more Directors.

3.10. Telephone Meetings. Board or Board committee meetings may be held by means of telephone conference or other communications equipment by means of which all persons participating in the meeting can hear each other at the same time. Participation by a Director in a meeting pursuant to this Section 3.10 shall constitute presence in person at such meeting.

3.11. Adjourned Meetings. A majority of the Directors present at any meeting of the Board, including an adjourned meeting, whether or not a quorum is present, may adjourn and reconvene such meeting to another time and place. At least 24 hours' notice of any adjourned meeting of the Board shall be given to each Director whether or not present at the time of the adjournment; provided, however, that notice of the adjourned meeting need not be given if (a) the adjournment is for 24 hours or less and (b) the time, place, if any, and means of remote communication, if any, are announced at the meeting at which the adjournment is taken. Any business may be transacted at an adjourned meeting that might have been transacted at the meeting as originally called.

3.12. Notice Procedure. Subject to Sections 3.11 and 3.13, whenever notice is required to be given to any Director by applicable Law, the Certificate of Incorporation or these Bylaws, such notice shall be deemed given effectively if given in person or by telephone, mail addressed to such Director at such Director's address as it appears on the records of the Corporation, telecopy or by electronic mail or other means of electronic transmission. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice of such meeting.

3.13. Waiver of Notice. Whenever the giving of any notice to Directors is required by applicable Law, the Certificate of Incorporation or these Bylaws, a written waiver signed by the Director, or a waiver by electronic transmission by such Director, whether before or after such notice is required, shall be deemed equivalent to notice. Attendance by a Director at a meeting shall constitute a waiver of notice of such meeting except when the Director attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business on the ground that the meeting was not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special Board or committee meeting need be specified in any waiver of notice.

3.14. Chair. The Board shall annually elect from among its members a Chair. The Chair shall preside at all meetings of the Board and shall exercise such powers and perform such other duties as shall be determined from time to time by the Board. Only Directors shall be eligible to be the Chair. The Chair may be an officer of the Company.

3.15. Organization. At each meeting of the Board, the Chair or, in the Chair's absence, the Lead Director, or in the Lead Director's absence therefrom, another Director chosen by a majority of Directors present, shall act as chair of the meeting and preside thereat. The Secretary shall act as secretary at each meeting of the Board. If the Secretary is absent from any meeting of the Board, the person presiding at the meeting may appoint any person to act as secretary of the meeting.

3.16. Quorum of Directors. The presence of a majority of the total number of Directors then in office shall constitute a quorum for the transaction of business at any meeting of the Board; provided, however, that in no case shall a quorum consist of less than one-third of the total number of Directors that the Corporation would have if there were no vacancies on the Board. The Directors present at a meeting at which a quorum has been established may continue to transact business until adjournment, notwithstanding the withdrawal of enough Directors to leave less than a quorum.

3.17. Action by Majority Vote. Except as otherwise expressly required by these Bylaws or the Certificate of Incorporation, the vote of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board.

3.18. Action Without Meeting. Any action required or permitted to be taken at any meeting of the Board or of any committee thereof may be taken without a meeting if all Directors or members of such committee, as the case may be, consent thereto in writing or by electronic transmission. After an action is taken, the consent or consents relating thereto shall be filed with the minutes of proceedings of the Board or committee in the same paper or electronic form as the minutes are maintained.

ARTICLE IV

COMMITTEES OF THE BOARD

The Board may designate one or more committees in accordance with Section 141(c)(2) of the DGCL. Unless the Board provides otherwise, at all meetings of such committee, a majority of the then authorized number of members of the committee shall constitute a quorum for the transaction of business, and the vote of a majority of the members of

the committee present at any meeting at which there is a quorum shall be the act of the committee. The Board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of the committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he, she or they constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in place of any such absent or disqualified member. Any such committee, to the extent permitted by law and to the extent provided in the resolution of the Board, shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers which may require it. Each committee shall keep regular minutes of its meetings. Unless the Board provides otherwise, each committee designated by the Board may make, alter and repeal rules and procedures for the conduct of its business. In the absence of such rules and procedures each committee shall conduct its business in the same manner as the Board conducts its business pursuant to Article III.

ARTICLE V

OFFICERS

5.1. Positions; Election. The offices of the Corporation shall include a Chief Executive Officer, a President, a Chief Financial Officer, one or more Senior or Group Vice Presidents, a Secretary, a Treasurer, a Controller and any other officers as the Board may elect from time to time, who shall exercise such powers and perform such duties as shall be determined by the Board from time to time. Any number of offices may be held by the same person.

5.2. Term of Office. Each officer of the Corporation shall hold office until such officer's successor is elected and qualified or until such officer's earlier death, resignation or removal. Any officer may resign at any time upon written notice to the Corporation. Such resignation shall take effect at the time of receipt of such notice or at such later time, or at such later time determined upon the happening of an event, as is therein specified. Any officer may be removed at any time with or without cause by the Board. Any vacancy occurring in any office of the Corporation may be filled by the Board. The election of an officer shall not of itself create contract rights, and any resignation or removal of an officer shall be without prejudice to the contract rights, if any, of such officer, the Corporation or any other person.

5.3. Chief Executive Officer. The Chief Executive Officer shall have general supervision and direction of the business and affairs of the Corporation, shall be responsible for corporate policy and strategy, and shall report directly to the Board. Unless otherwise provided in these Bylaws or determined by the Board, all other officers of the Corporation shall report directly to the Chief Executive Officer or as otherwise determined by the Chief Executive Officer. The Chief Executive Officer shall, if present and in the absence of the Chair, preside at meetings of the stockholders.

5.4. President. The President shall have such powers and duties incident to the office of a president and any other powers and duties as shall be prescribed by the Board or the Chief Executive Officer.

5.5. Chief Financial Officer. The Chief Financial Officer shall exercise all the powers and perform the duties incident to the office of a chief financial officer and in general have overall supervision of the financial operations of the Corporation. The Chief Financial Officer shall, when requested, counsel with and advise the other officers of the Corporation and shall perform such other duties as the Board, the Chief Executive Officer or the President may from time to time determine.

5.6. Senior Vice Presidents/Group Vice Presidents. Each Senior Vice President or Group Vice President of the Corporation shall have such powers and duties incident to the office of a vice president and any other powers and duties as shall be prescribed by their superior officer, the Chief Executive Officer, the President or the Board. A Vice President shall, when requested, counsel with and advise the other officers of the Corporation and shall perform such other duties as the Board, the Chief Executive Officer, the President or another duly authorized officer may from time to time determine.

5.7. Treasurer. The Treasurer shall supervise and be responsible for all the funds and securities of the Corporation, the deposit of all moneys and other valuables to the credit of the Corporation in depositories of the Corporation, borrowings and compliance with the provisions of all indentures, agreements and instruments governing such borrowings to which the Corporation is a party, the disbursement of funds of the Corporation and the investment of its funds, and in general shall perform all of the duties incident to the office of a treasurer. The Treasurer shall, when requested, counsel with and advise the other officers of the Corporation and shall perform such other duties as the Board, the Chief Executive Officer, the President or the Chief Financial Officer may from time to time determine.

5.8. Controller. The Controller shall be the chief accounting officer of the Corporation and shall exercise all the powers and duties incident to the office of a controller. The Controller shall, when requested, counsel with and advise the other officers of the Corporation and shall perform such other duties as the Board, the Chief Executive Officer, the President, or the Chief Financial Officer may from time to time determine.

5.9. Secretary. The powers and duties of the Secretary are: (i) to act as Secretary at all meetings of the Board, of the committees of the Board and of the Stockholders, and to record the proceedings of such meetings in a book or books to be kept for that purpose; (ii) to see that all notices required to be given by the Corporation are duly given and served; (iii) to act as custodian of the seal of the Corporation and affix the seal or cause it to be affixed to any certificates of stock of the Corporation and to any documents, the execution of which on behalf of the Corporation under its seal is duly authorized in accordance with the provisions of these Bylaws; (iv) to have charge of the books, records and papers of the Corporation and see that the reports, statements and other documents required by law to be kept and filed are properly kept and filed; and (v) to perform all of the duties incident to the office of Secretary. The Secretary shall, when requested, counsel with and advise the other officers of the Corporation and shall perform such other duties as the Board, the Chief Executive Officer or the President may from time to time determine.

5.10. Additional Matters. The Chief Executive Officer and the Chief Financial Officer of the Corporation shall each have the authority to appoint employees of the Corporation or its subsidiaries to have the title of Senior Vice President, Group Vice President, Vice President, Assistant Vice President, or Assistant Treasurer. Any employee so appointed shall have the powers and duties determined by the officer making such appointment. The Secretary may appoint Associate, Assistant or Attesting Secretaries, each of whom shall have the power to affix and attest the corporate seal of the Corporation and to attest the execution of documents on behalf of the Corporation and who shall perform such other duties as may be assigned by the Secretary; and in the absence or disability of the Secretary, the Deputy Secretary, Associate or Assistant Secretary may be designated by the Chair of the Board to exercise the powers of the Secretary. The persons appointed pursuant to this Section 5.10 shall not be deemed officers of the Corporation unless elected by the Board. Any person appointed pursuant to this Section 5.10 may be removed or replaced with or without cause by the officer having the right to appoint such person and shall automatically be removed if no longer employed by the Corporation or any of its subsidiaries.

5.11. Actions with Respect to Securities of Other Entities. All stock and other securities of other entities owned or held by the Corporation for itself, or for other parties in any capacity, shall be voted (including by written consent), and all proxies with respect thereto shall be executed, by the person or persons authorized to do so by resolution of the Board or, in the absence of such authorization, by the Chair, the Chief Executive Officer, the President, any Senior Vice President, any Group Vice President, the Secretary or the Treasurer.

5.12. Signing Authority and Delegation of Authority. Any officer of the Corporation and any person appointed pursuant to Section 5.10 shall have (i) such authority to sign and execute documents on behalf of the Corporation as may be prescribed by the Board from time to time, and (ii) authority from time to time to delegate in writing their powers and duties under these Bylaws (including under Section 5.11). The Board may from time to time delegate the powers and duties of any officer notwithstanding any provisions hereof.

ARTICLE VI

INDEMNIFICATION AND PAYMENT OF EXPENSES

6.1. Right to Indemnification.

(a) The Corporation shall indemnify and hold harmless, to the fullest extent permitted by applicable Law as it presently exists or may hereafter be amended, any person (a "Covered Person") who was or is made or is threatened to be made a party or is otherwise involved in any written demand, action, suit, proceeding, investigation (including internal investigation), or arbitration proceeding, in each case, whether civil, criminal, administrative, or regulatory (each, a "Proceeding"), by reason of the fact that he or she, or a person for whom he or she is the legal representative, is or was a Director or officer of the Corporation or, while a Director, officer or employee of the Corporation, is or was serving at the

specific direction or request of the Corporation as a director, officer, board observer, fiduciary, manager or member of the management board (or foreign equivalent thereof) of an Outside Entity or an employee benefit plan, against all liability and loss suffered and expenses (including attorneys' fees) reasonably incurred by such Covered Person if the Covered Person acted in good faith and in a manner the Covered Person reasonably believed to be in or not opposed to the best interests of the Corporation and, with respect to any criminal action or Proceeding, had no reasonable cause to believe the Covered Person's conduct was unlawful. Notwithstanding the preceding sentence, except as otherwise provided in Section 6.3(b), the Corporation shall be required to indemnify a Covered Person in connection with a Proceeding (or part thereof) commenced by such Covered Person only if the commencement of such Proceeding (or part thereof) by the Covered Person was authorized in the specific case by the Board. For purposes of this Article VI, "Outside Entity" shall mean a corporation, limited liability company, partnership, trust, or a foreign equivalent thereof, whether for profit or not for profit, other than the Corporation.

(b) The Corporation may indemnify to the fullest extent permitted by Law any person who is not a Director or officer of the Corporation to whom the Corporation is permitted by applicable Law to provide indemnification, whether pursuant to, or provided by, the DGCL or other rights created by (i) resolution of Stockholders, (ii) resolution of the Board, or (iii) a written agreement providing for such indemnification, it being expressly intended that these Bylaws authorize the creation of such rights in any such manner.

6.2. Payment of Expenses.

(a) The Corporation shall to the fullest extent not prohibited by applicable Law pay the expenses (including reasonable attorneys' fees) incurred by a Covered Person in defending any Proceeding in advance of its final disposition, provided, however, that such payment of expenses in advance of the final disposition of the Proceeding shall be made only upon receipt of an undertaking by the Covered Person to repay all amounts advanced if it should be ultimately determined that the Covered Person is not entitled to be indemnified under this Article VI or otherwise.

(b) The Corporation may pay the expenses (including reasonable attorneys' fees) incurred by a person who is not a Director or officer of the Corporation to whom the Corporation is permitted by applicable Law to provide advancement of expenses in defending any Proceeding for which such person may be entitled to be indemnified pursuant to Section 6.1(b) in advance of its final disposition; provided, however, that such payment of expenses in advance of the final disposition of the Proceeding shall be made only upon receipt of an undertaking by such person to repay all amounts advanced if it should be ultimately determined that such person is not entitled to be indemnified under this Article VI or otherwise.

6.3. Claims.

(a) A Covered Person shall promptly notify the Corporation in writing of any Proceeding commenced against such Covered Person for which such Covered Person may seek indemnification under this Article VI and follow all instructions of the Corporation in connection with such Proceeding, including, without limitation, giving the Corporation sole control of the defense in the Proceeding and all related settlement negotiations, if so requested by it, and providing the Corporation with full assistance, information and authority reasonably necessary to defend such Covered Person in the Proceeding.

(b) If a claim for indemnification under this Article VI (following the final disposition of a Proceeding) is not paid in full within 60 days after the Corporation has received a claim therefor by the Covered Person, or if a claim for any advancement of expenses under this Article VI is not paid in full within 60 days after the Corporation has received a statement or statements requesting such amounts to be advanced, the Covered Person shall thereupon (but not before) be entitled to file suit to recover the unpaid amount of such claim. If successful in whole or in part, the Covered Person shall be entitled to be paid the fees and costs of prosecuting such claim to the fullest extent permitted by Law. In any such action, the Corporation shall have the burden of proving that the Covered Person is not entitled to the requested indemnification or advancement of expenses under applicable Law.

6.4. Nonexclusivity of Rights. The rights conferred on any Covered Person by this Article VI shall not be exclusive of any other rights which such Covered Person may have or hereafter acquire under any statute, provision of these Bylaws, the Certificate of Incorporation, agreement, vote of stockholders or disinterested Directors or otherwise.

6.5. Other Sources. The Corporation's obligation, if any, to indemnify or to advance expenses to any Covered Person who was or is serving at its specific direction or request as a Director, officer, board observer, fiduciary, manager or member of the management board (or foreign equivalent thereof) of an Outside Entity shall be subordinate to and reduced by any amount such Covered Person is eligible to collect as indemnification or advancement of expenses from such Outside Entity, including amounts collectible from insurance. For avoidance of doubt, the obligation to indemnify or advance shall apply only to the extent that any Covered Person is unable to obtain indemnity or advancement from such Outside Entity after expending best efforts to so recover.

6.6. Amendment or Repeal. Any right to indemnification or to advancement of expenses of any Covered Person arising hereunder shall not be eliminated or impaired by an amendment to or repeal of these Bylaws after the occurrence of the act or omission that is the subject of the Proceeding for which indemnification or advancement of expenses is sought.

6.7. Other Indemnification and Advancement of Expenses. This Article VI shall not limit the right of the Corporation, to the extent and in the manner permitted by Law, to indemnify and to advance expenses to persons other than Covered Persons when and as authorized by appropriate corporate action.

6.8. Nature of Rights. The rights conferred upon indemnitees in this Section shall continue as to an indemnitee who has ceased to be a Covered Person and shall inure to the benefit of the indemnitee's heirs, executors and administrators.

ARTICLE VII

GENERAL PROVISIONS

7.1. Certificates Representing Shares. The shares of stock of the Corporation shall be represented by certificates, provided that the Board may provide by resolution or resolutions that some or all of any or all classes or series of its stock shall be uncertificated shares. If shares are represented by certificates (if any) such certificates shall be in the form approved by the Board. Every holder of stock represented by certificates shall be entitled to have a certificate signed by, or in the name of, the Corporation by any two authorized officers of the Corporation. Any or all such signatures may be facsimiles. Although any officer, transfer agent or registrar whose manual or facsimile signature is affixed to such a certificate ceases to be such officer, transfer agent or registrar before such certificate has been issued, it may nevertheless be issued by the Corporation with the same effect as if such officer, transfer agent or registrar were still such at the date of its issue.

7.2. Transfer and Registry Agents. The Corporation may from time to time maintain one or more transfer offices or agents and registry offices or agents at such place or places as may be determined from time to time by the Board.

7.3. Lost, Stolen or Destroyed Certificates. The Corporation may issue a new certificate of stock in the place of any certificate theretofore issued by it, alleged to have been lost, stolen or destroyed, and the Corporation may require the owner of the lost, stolen or destroyed certificate or his legal representative to give the Corporation a bond sufficient to indemnify it against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of such new certificate.

7.4. Declaration of Dividends. Dividends upon the capital stock of the Corporation, subject to the provisions of the Certificate of Incorporation, if any, may be declared by the Board at any annual or special meeting, pursuant to applicable Law. Dividends may be paid in cash, in property, or in shares of the capital stock, subject to the provisions of the Certificate of Incorporation.

7.5. Reserve: Before payment of any Dividend. There may be set aside out of any funds of the Corporation available for dividends such sum or sums as the Board from time to time, in their absolute discretion, think proper as a reserve or reserves to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the Corporation, or for such other purpose as the Board shall think conducive to the interest of the Corporation, and the Board may modify or abolish any such reserve in the manner in which it was created.

7.6. Form of Records. Any records administered by or on behalf of the Corporation in the regular course of its business, including its stock ledger, books of account, and minute books, may be kept on, or by means of, or be in the form of, any information storage device, method, or one or more electronic networks or databases (including one or more distributed electronic networks or databases); provided that the records so kept can be converted into clearly legible paper form within a reasonable time, and, with respect to the stock ledger, that the records so kept (i) can be used to prepare the list of stockholders specified in

Sections 219 and 220 of the DGCL, (ii) record the information specified in Sections 156, 159, 217(a) and 218 of the DGCL, and (iii) record transfers of stock as governed by Article 8 of the Uniform Commercial Code as enacted in the State of Delaware, 6 *Del. C.* §§8-101 *et seq*. The Corporation shall convert any records so kept into clearly legible paper form upon the request of any person entitled to inspect such records pursuant to any provision of the DGCL.

7.7. Seal. The Corporation may have a corporate seal, which shall have the name of the Corporation and the year and state of formation inscribed thereon. The seal may be used by causing it or a facsimile thereof to be impressed or affixed or otherwise reproduced.

7.8. Fiscal Year. The fiscal year of the Corporation shall be determined by the Board.

7.9. Time Periods. In applying any provision of these Bylaws that requires that an act be done or not done a specified number of days prior to an event or that an act be done during a period of a specified number of days prior to an event, calendar days shall be used unless otherwise specified, the day of the doing of the act shall be excluded, and the day of the event shall be included.

7.10. Amendments. These Bylaws may be amended or repealed and new Bylaws may be adopted by the Board, but the Stockholders may make additional Bylaws and may alter and repeal any Bylaws whether such Bylaws were originally adopted by them or otherwise.

7.11. Conflict with Applicable Law or Certificate of Incorporation. These Bylaws are adopted subject to any applicable Law and the Certificate of Incorporation. Whenever these Bylaws may conflict with any applicable Law or the Certificate of Incorporation, such conflict shall be resolved in favor of such Law or the Certificate of Incorporation.

Exhibit 10.1

TRANSITION SERVICES AGREEMENT

BETWEEN

GENERAL ELECTRIC COMPANY

AND

GE VERNOVA INC.

DATED APRIL 1, 2024

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TRANSITION SERVICES AGREEMENT

This TRANSITION SERVICES AGREEMENT, dated April 1, 2024 (as amended, modified or supplemented from time to time in accordance with its terms, this "Agreement"), is made and entered into by and between General Electric Company, a New York corporation ("Parent"), and GE Vernova Inc., a Delaware corporation ("SpinCo"). Unless otherwise defined herein, all capitalized terms used herein shall have the same meanings as in the Separation Agreement (as defined below).

RECITALS

A. WHEREAS, Parent and SpinCo have entered into that certain Separation and Distribution Agreement, dated as of April 1, 2024 (as amended, modified or supplemented from time to time in accordance with its terms, the "Separation Agreement");

B. WHEREAS, in furtherance of the transactions contemplated by the Separation Agreement, the Parties (as defined below) desire that (i) Parent shall provide or cause to be provided to SpinCo or to the other members of the SpinCo Group (as defined below), as applicable (SpinCo and such other members of the SpinCo Group collectively hereinafter referred to as the "SpinCo Entities") certain services, access to systems, use of facilities and other assistance on a transitional basis and in accordance with the terms and subject to the conditions set forth herein, and (ii) SpinCo shall provide or cause to be provided to Parent or to the other members of the Parent Group (as defined below), as applicable (Parent and such other members of the Parent Group collectively hereinafter referred to as the "Parent Entities") certain services, access to systems, use of facilities and other assistance on a transitional basis and in accordance with the terms and subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing and the representations, warranties, covenants and agreements set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Parties, intending to be legally bound, agree as follows:

ARTICLE I
DEFINITIONS

Section 1.01. Certain Defined Terms. The following capitalized terms used in this Agreement shall have the meanings set forth below:

"Actual Charges" shall have the meaning set forth in Section 5.01(c).

"Additional Service" shall have the meaning set forth in Section 2.03.

"Agreement" shall have the meaning set forth in the Preamble.

"Amortization Charges" shall have the meaning set forth in Section 5.01(d).

"Amortization Termination Date" shall have the meaning set forth in Section 5.01(d).

"Collecting Party" shall have the meaning set forth in Section 5.03(a).

"Confidential Information" means any information furnished or obtained in connection with or as a result of this Agreement or performance or receipt of Services hereunder that is confidential, non-public, or proprietary about a Person, its Affiliates or any of their respective businesses, operations, clients, customers, prospects, personnel, properties, processes or products, financial, technical, commercial or other information, including any information necessary to facilitate the assignment of any right, interest or obligation arising under this Agreement in accordance with Section 10.08 (regardless of the form or format of the information (written, verbal, electronic or otherwise) or the manner or media in or through which it is furnished to or otherwise obtained by another Person or its Affiliates or Representatives), including all materials derived from, reflecting or incorporating, in whole or in part, any such information. "Confidential Information" shall not include information that (i) is or becomes generally available to the public through no direct or indirect act or omission by the Person receiving such information or by any of its Affiliates or Representatives; or (ii) is already available to, or is or becomes available on a non-confidential basis to, the Person receiving such information or its Affiliates or Representatives from a source (other than a Party to this Agreement or its Affiliates or Representatives) who is not prohibited from disclosing such information by any contractual, legal or fiduciary obligation.

"Data" means databases and compilations, including all data and collections of data, whether machine readable or otherwise.

"Data Protection Legislation" means all national, federal, state and local privacy, data protection or other laws and regulations applicable to the processing of Personal Information.

"Decommissioning Charges" means any and all costs incurred by the Provider of a Service in connection with the wind down of such Service to (i) terminate users, (ii) disable interfaces, (iii) decommission hardware or (iv) terminate employees or consultants.

"Disbursement" shall have the meaning set forth in Section 5.03(a).

"Disbursement Invoice" shall have the meaning set forth in Section 5.03(a).

"Facility/Facilities" shall have the meaning set forth in Section 4.02(a).

"Force Majeure Event" shall have the meaning set forth in Section 9.03.

"Indemnified Party" means a Provider Indemnified Party or a Recipient Indemnified Party.

"Local Implementing Agreement" shall have the meaning set forth in Section 3.03.

"Nonparty Affiliates" shall have the meaning set forth in Section 10.14.

"One-Time Services" shall have the meaning set forth in Section 2.07(c)

"Parent" shall have the meaning set forth in the Preamble.

"Parent Entities" shall have the meaning set forth in the Recitals.

"Parent Facilities" shall have the meaning set forth in Section 4.02(a).

"Parent Services" shall have the meaning set forth in Section 2.01(a).

"Parent Services Manager" shall have the meaning set forth in Section 2.04(a).

"Parent Transition Plan" shall have the meaning set forth in Section 2.07(b).

"Party" means Parent and SpinCo individually, and "Parties" means Parent and SpinCo collectively, and, in each case, their respective permitted successors and assigns.

"Paying Party" shall have the meaning set forth in Section 5.03(a).

"Personal Information" means any information related to an identified or identifiable natural person in or from any jurisdiction which is processed in connection with this Agreement.

"Prime Rate" means the prime rate published in the eastern edition of The Wall Street Journal or a comparable newspaper if The Wall Street Journal shall cease publishing the prime rate.

"Provider" means, with respect to a Service or Additional Service, the Party or its Affiliate providing or required to provide such Service or Additional Service under this Agreement.

"Provider Indemnified Party" shall have the meaning set forth in Section 8.01(a).

"Receipt" shall have the meaning set forth in Section 5.03(a).

"Receiving Party" shall have the meaning set forth in Section 5.03(a).

"Recipient" means, with respect to a Service or Additional Service, the Party or its Affiliate to whom such Service or Additional Service is being provided or is required to be provided under this Agreement.

"Recipient Indemnified Party" shall have the meaning set forth in Section 8.03.

"Recoveries" shall have the meaning set forth in Section 5.04(c).

"Recovery Period" shall have the meaning set forth in Section 5.04(c).

"Responsible Party" shall have the meaning set forth in Section 5.03(a).

"Schedule(s)" means the schedules attached hereto, as amended, modified or supplemented from time to time in accordance with the terms hereof.

"Separation Agreement" shall have the meaning set forth in the Recitals.

"Service Charges" shall have the meaning set forth in Section 5.01(a).

"Service Period" shall have the meaning set forth in Section 2.02.

"Services" shall have the meaning set forth in Section 2.01(b).

"Software" means all (i) computer programs, including all software implementation of algorithms, models, formulas and methodologies, whether in source code, object code, human readable form or other form; (ii) descriptions, flow charts and other work products used to design, plan, organize and develop any of the foregoing, screens, user interfaces, report formats, firmware, development tools, templates, menus, buttons and icons; and (iii) all documentation, including user manuals and other training documentation, relating to any of (i) or (ii), excluding Data.

"SpinCo" shall have the meaning set forth in the Preamble.

"SpinCo Entities" shall have the meaning set forth in the Recitals.

"SpinCo Facilities" shall have the meaning set forth in Section 4.02(a).

"SpinCo Services" shall have the meaning set forth in Section 2.01(b).

"SpinCo Services Manager" shall have the meaning set forth in Section 2.04(b).

"SpinCo Systems" shall have the meaning set forth in Section 4.01(e).

"SpinCo Transition Plan" shall have the meaning set forth in Section 2.07(a).

"Strategy" means the Service separation plan set forth on Schedule A and Schedule C.

"Systems" shall have the meaning set forth in Section 4.01.

"Termination Charges" means any and all costs, fees or expenses payable, directly or indirectly, by the Provider with respect to a Service to any unaffiliated, third-party provider as a result of the expiration of the Service Period duration or any early termination or reduction of such Service (without prejudice to Recipient's rights with respect to a Force Majeure Event and which costs, fees and expenses may include, but are not limited to, license fees and costs to provide such Service, breakage fees, early termination fees or charges, minimum volume charges with respect to terminated Services, liquidated damages and fees arising from remaining fixed costs); provided, however, that Termination Charges shall not include any Decommissioning Charges.

"TSA Dispute" shall have the meaning set forth in Section 7.01(a).

ARTICLE II
SERVICES, DURATION AND SERVICES MANAGERS

Section 2.01. Services.

(a) Upon the terms and subject to the conditions of this Agreement, Parent shall provide, or shall cause to be provided, to the SpinCo Entities the services, access to systems and use of facilities as set forth, respectively, in Schedule A and Schedule B attached hereto (collectively, the "Parent Services").

(b) Upon the terms and subject to the conditions of this Agreement, SpinCo shall provide, or shall cause to be provided, to the Parent Entities the services, access to systems and use of facilities as set forth, respectively, in Schedule C and Schedule D attached hereto (collectively, the "SpinCo Services", and collectively with the Parent Services and any Additional Services, the "Services").

(c) All Services shall be for the sole use and benefit of the relevant Recipient and its respective Affiliates.

Section 2.02. Duration of Services. Upon the terms and subject to the conditions of this Agreement, each of Parent and SpinCo shall provide (or cause to be provided) to the relevant Recipients each Service until the earliest to occur of, with respect to each such Service, (a) the expiration of the period of duration for such Service as set forth in Schedule A, Schedule B, Schedule C or Schedule D, as applicable (with respect to each Service, a "Service Period"); (b) the date on which such Service is terminated in accordance with ARTICLE IX; and (c) the date on which this Agreement is terminated in accordance with ARTICLE IX; provided, however, that to the extent that a Provider's ability to provide (or to cause to be provided) a Service is dependent on the continuation of either a Parent Service or a SpinCo Service (including continuation of access to a Facility), as the case may be, and such dependence is indicated on the applicable Schedule, the Provider's obligation to provide (or to cause to be provided) such dependent Service shall terminate automatically with the termination of such supporting Parent Service or supporting SpinCo Service, as the case may be; and provided, further, that each Recipient shall use its reasonable efforts in good faith to transition itself to a replacement service, system or facility with respect to each Service as soon as reasonably practicable prior to the end of the Service Period for each such Service.

Section 2.03. Additional Unspecified Services. If, after the date hereof, Parent or SpinCo identifies to the other in writing a service that (a) any of the Parent Entities provided to the SpinCo Business in the ordinary course of business during the six (6) month period prior to the Distribution Date that SpinCo reasonably and in good faith believes that a SpinCo Entity needs in order for the SpinCo Business to continue to operate in substantially the same manner in which the SpinCo Business operated immediately prior to the Distribution Date, and such service is not set forth on Schedule E, or (b) any of the SpinCo Entities provided to the Parent Business in the ordinary course of business during the six (6) month period prior to the Distribution Date that Parent reasonably and in good faith believes it needs in order for the Parent Business to continue to operate in substantially the same manner in which the Parent Business operated immediately prior to the Distribution Date, and such service is not set forth on Schedule F, then,

in each case, SpinCo and Parent shall negotiate in good faith to provide (or cause to be provided) such requested service (each such additional service, an "Additional Service") in a manner consistent with the terms of this Agreement and at such cost and on such other terms as shall be mutually agreed by Parent and SpinCo utilizing substantially similar methodology as used to determine the pricing and terms of the most similar Services provided hereunder. Upon the mutual written agreement of the Parties, the Parties shall enter into a supplement to the applicable Schedule which shall describe in reasonable detail the nature, scope, Service Period(s), Service Charges, termination provisions (including, if applicable, Termination Charges and Decommissioning Charges) and other terms applicable to such Additional Service in a manner similar to that in which the Services are described in the existing Schedules. Each supplement to the applicable Schedule, as agreed to in writing by the Parties, shall be deemed part of this Agreement as of the date of such agreement and the Additional Service set forth therein shall be deemed a "Service" provided under this Agreement, in each case subject to the terms and conditions of this Agreement and the relevant supplement. Notwithstanding the foregoing, (i) a Party shall have no more than three (3) months after the Distribution Date to request any Additional Services, and (ii) in no event shall a Party provide, or cause to be provided, such Additional Services for a Service Period that is (A) longer than the longest Service Period for any Service then provided for in the Schedules or (B) extends beyond the latest date permitted under any applicable Law or third-party Contract. If the Parties are unable to agree on the cost or other terms of the Additional Service, Provider shall be under no obligation to provide such requested Additional Service. Notwithstanding anything to the contrary in this Agreement but subject to each Party's compliance with Section 3.01, neither Party shall be required to perform any obligation under this Agreement that would result in the breach or violation of any applicable Law or third party Contract.

Section 2.04. Transition Services Managers.

(a) Parent hereby appoints and designates [***] to act as its initial services manager (the "Parent Services Manager"), who shall be directly responsible for coordinating and managing the delivery of the Parent Services and have authority to act on Parent's behalf with respect to all matters relating to this Agreement. The Parent Services Manager shall work with the personnel of the Parent Entities to periodically address issues and matters raised by SpinCo relating to this Agreement. Notwithstanding the requirements of Section 10.06, all communications from SpinCo to Parent pursuant to this Agreement regarding routine matters involving the Services set forth in the Schedules shall be made through the Parent Services Manager, or such other individual as specified by the Parent Services Manager in writing and delivered to SpinCo by e-mail. Parent shall notify SpinCo in writing (email being sufficient) of the appointment of a different Parent Services Manager.

(b) SpinCo hereby appoints and designates [***] to act as its initial services manager (the "SpinCo Services Manager"), who shall be directly responsible for coordinating and managing the delivery of the SpinCo Services and have authority to act on SpinCo's behalf with respect to all matters relating to this Agreement. The SpinCo Services Manager shall work with the personnel of the SpinCo Entities to periodically address issues and matters raised by Parent relating to this Agreement. Notwithstanding the requirements of Section 10.06, all communications from Parent to SpinCo pursuant to this Agreement regarding routine matters involving the Services set forth in the Schedules shall be made through the SpinCo Services Manager, or such other individual as specified by the SpinCo Services Manager in writing and delivered to Parent by e-mail. SpinCo shall notify Parent in writing (email being sufficient) of the appointment of a different SpinCo Services Manager.

Section 2.05. Steering Committee. The Parties shall establish a joint steering committee (the "Steering Committee") consisting of each Party's Services Manager and two (2) additional representatives from Parent and two (2) additional representatives from SpinCo. Each Party shall designate its representatives to the Steering Committee by written notice to the other Party within five (5) Business Days after the Distribution Date. The Steering Committee shall be responsible for monitoring and managing all matters related to the Services, including: (i) reviewing and monitoring the completeness of the Services provided and any plans to phase out any Services per the terms of this Agreement, (ii) resolving any outstanding TSA Disputes pursuant to ARTICLE VII, (iii) reviewing and addressing any performance deficiencies, (iv) managing change requests in the scope, duration or quantity of Services and (v) facilitating the transfer of applicable licenses and other commitments from Parent Entities to SpinCo Entities in accordance with the terms set forth in the Schedules to the Agreement. The Steering Committee shall meet every other week following the Distribution Date, unless otherwise agreed by the Parties. All decisions of the Steering Committee shall be decided by majority vote of the members present, provided that such members include each Party's Service Manager and at least one (1) other representative from each Party.

Section 2.06. Limitations on Provision of Services.

(a) Notwithstanding anything to the contrary set forth in this Agreement, (i) Parent shall not be required to provide or cause to be provided any Parent Service for use in, and SpinCo shall not use any Parent Service in or for, any business other than the SpinCo Business, and the Parent Services shall be available to SpinCo only for purposes of conducting the SpinCo Business substantially in the manner it was conducted immediately prior to the Distribution Date, and (ii) SpinCo shall not be required to provide or cause to be provided any SpinCo Service for use in or for, and Parent shall not use any SpinCo Service in or for, any business other than the Parent Business, and the SpinCo Services shall be available to Parent only for purposes of conducting the Parent Business substantially in the manner as it was conducted immediately prior to the Distribution Date.

(b) Except as expressly provided in the Separation Agreement or in any Ancillary Agreement, and unless required in connection with the performance or delivery of a Service, the SpinCo Entities shall cease using (and shall cause their employees to cease using) any Services (other than the Parent Services) made available by the Parent Entities to the SpinCo Business or their personnel prior to the date hereof, and the Parent Entities shall cease using (and shall cause their employees to cease using) any Services (other than the SpinCo Services) made available by SpinCo Entities to the Parent Business or their personnel prior to the date hereof.

Section 2.07. Migration.

(a) SpinCo shall develop a plan with the cooperation and assistance of Parent for the migration away from the Parent Entities of each Parent Service being provided to the SpinCo Entities in a smooth, efficient and risk-mitigating manner (the "SpinCo Transition Plan"). The specific transition assistance and timing thereof shall be as mutually agreed to by the Parties, acting in good faith. Parent shall provide, and shall cause the Parent Entities to provide, the SpinCo Entities with assistance to migrate each of the Parent Services to the SpinCo Entities or a successor service provider in accordance with the SpinCo Transition Plan. Such transition assistance may include providing information regarding the specific Parent Services being provided and the systems, software and data formats and data organization being used for the Parent Services, coordination and other reasonable assistance with test runs of replacement systems and processes and other reasonable access to relevant information. Prior to, and as a prior condition of, Parent providing any such transition assistance, Parent shall provide SpinCo cost estimates of such transition assistance. The Parties shall mutually agree on such cost estimates, and SpinCo shall agree to pay the agreed-upon costs prior to any such transition assistance being required to be provided hereunder. The cost shall be applicable to the activity based on the pricing set forth in the Schedules or, if the applicable activity is not included in the Schedules, a cost model similar to the closest comparable Parent Service(s) provided hereunder.

(b) Parent shall develop a plan with the cooperation and assistance of SpinCo for the migration away from the SpinCo Entities of each SpinCo Service being provided to the Parent Entities in a smooth, efficient and risk-mitigating manner (the "Parent Transition Plan"). The specific transition assistance and timing thereof shall be as mutually agreed to by the Parties, acting in good faith. SpinCo shall provide, and shall cause the SpinCo Entities to provide, the Parent Entities with assistance to migrate each of the SpinCo Services to the Parent Entities or a successor service provider in accordance with the Parent Transition Plan. Such transition assistance may include providing information regarding the specific SpinCo Services being provided and the systems, software and data formats and data organization being used for the SpinCo Services, coordination and other reasonable assistance with test runs of replacement systems and processes and other reasonable access to relevant information. Prior to, and as a prior condition of, SpinCo providing any such transition assistance, SpinCo shall provide Parent cost estimates of such transition assistance. The Parties shall mutually agree on such cost estimates, and Parent shall agree to pay the agreed-upon costs prior to any such transition assistance being required to be provided hereunder. The cost shall be applicable to the activity based on the pricing set forth in the Schedules or, if the applicable activity is not included in the Schedules, a cost model similar to the closest comparable SpinCo Service(s) provided hereunder.

(c) Either Parent or SpinCo may request that the other Party perform one-time services ("One-Time Services") that relate to any Service set forth on Schedule A or Schedule C, as applicable. If the applicable Provider is willing and able (including without limitation after accounting for any restrictions set forth in Provider's cyber technology and risk policies) to provide One-Time Services, (i) Provider and Recipient shall mutually agree on the scope of work necessary for such One-Time Services and (ii) Provider shall deliver a price quote to Recipient for such One-Time Services. If Recipient desires to accept the quote provided by Provider, Recipient shall notify Provider of such acceptance within thirty (30) days of Provider's delivery of such quote. The One-Time Services set forth therein shall be deemed "Services" provided under this Agreement, in each case subject to the terms and conditions of this Agreement.

Section 2.08. Employee Benefit Plans, Programs or Services. Additional terms and conditions governing certain employee benefit plans, programs and services are set forth on Schedule J.

ARTICLE III
THIRD-PARTY CONSENTS AND LICENSES; INTELLECTUAL PROPERTY; LOCAL IMPLEMENTING AGREEMENTS

Section 3.01. Third-Party Consents and Licenses.

(a) With respect to any Software license or access to Data or Software-based services that are provided under, or as part of, a Service, each Recipient shall comply with the terms and conditions of the vendor/licensor applicable to such Software license or Data or Software-based Service, provided that such terms and conditions shall have been made available to such Recipient prior to the beginning of the Service Period for such Service.

(b) Except for those items listed on Schedule E, Parent shall use reasonable best efforts to obtain all material third-party consents, licenses (or other appropriate rights), sublicenses and approvals necessary for a Parent Entity to provide, or a SpinCo Entity to receive, Parent Services (including, by way of example, not by way of limitation, rights to use, duplicate and distribute third-party Software necessary for the receipt of the Parent Services); provided, however, that SpinCo shall use reasonable best efforts to notify Parent in writing of the specific types and approximate quantities of any such Software, necessary consents, licenses, sublicenses or approvals that it is aware of; provided, further, that Parent shall not be required to expend any money that is not agreed to be reimbursed by SpinCo or commence or participate in any action, suit, arbitration or proceeding by or before any Governmental Authority or offer to grant any accommodation (financial or otherwise), other than ministerial acknowledgements, to any third-party to obtain any such consent, license (or other appropriate rights), sublicense or approval; and, provided, further, that Parent shall not be required to seek broader rights or more favorable terms for SpinCo than those applicable to Parent or the SpinCo Entity, as the case may be, prior to the date hereof or as may be applicable to Parent from time to time hereafter. The Parties acknowledge and agree that there can be no assurance that Parent's efforts shall be successful or that SpinCo shall be able to obtain such licenses or rights on acceptable terms or at all and, where Parent enjoys rights under any enterprise, site or similar license grant, the Parties acknowledge that such license typically precludes partial transfers or assignments or operation of a service bureau on behalf of unaffiliated entities.

(c) Except for those items listed on Schedule F, SpinCo shall use reasonable best efforts to obtain all material third-party consents, licenses (or other appropriate rights), sublicenses and approvals necessary for a SpinCo Entity to provide, or a Parent Entity to receive, SpinCo Services (including, by way of example, not by way of limitation, rights to use, duplicate and distribute third-party Software necessary for the receipt of the SpinCo Services); provided, however, that Parent shall use reasonable best efforts to notify SpinCo in writing of the specific types and approximate quantities of any such Software, necessary consents, licenses, sublicenses or approvals that it is aware of; provided, further, that SpinCo shall not be required to expend any money that is not agreed to be reimbursed by Parent or commence or participate in any action, suit, arbitration or proceeding by or before any Governmental Authority or offer to grant any accommodation (financial or otherwise), other than ministerial acknowledgements, to any third-party to obtain any such consent, license (or other appropriate rights), sublicense or approval; and, provided, further, that SpinCo shall not be required to seek broader rights or more favorable terms for Parent than those applicable to SpinCo or the Parent Entity, as the case may

be, prior to the date hereof or as may be applicable to SpinCo from time to time hereafter. The Parties acknowledge and agree that there can be no assurance that SpinCo's efforts shall be successful or that Parent shall be able to obtain such licenses or rights on acceptable terms or at all and, where SpinCo enjoys rights under any enterprise, site or similar license grant, the Parties acknowledge that such license typically precludes partial transfers or assignments or operation of a service bureau on behalf of unaffiliated entities.

Section 3.02. Intellectual Property.

(a) As between the Parties, subject to the terms of the Separation Agreement or any Ancillary Agreements, any Intellectual Property or Technology rights owned or licensed by one Party or any of its Affiliates that is provided to the other Party or any of such other Party's Affiliates or third-party providers or third-party vendors pursuant to this Agreement shall remain the property of the Party providing such Intellectual Property or Technology rights, or the Affiliate of such Party that provides the same.

(b) Each Party, on behalf of itself and its Affiliates, hereby grants, and shall cause its permitted subcontractors to grant, to the other Party and its Affiliates, a limited, royalty-free, fully paid-up, worldwide, non-sublicensable (except to third-parties solely to the extent required for the receipt or provision, as the case may be, of any Service), non-exclusive, non-transferable license, solely for the duration of any applicable Service, to use the Intellectual Property and Technology rights owned by or licensed to such Party or any of its Affiliates, solely to the extent necessary for, as the case may be, the applicable Provider to provide the Services and the applicable Recipient to receive and use the Services. Except as expressly identified in this Section 3.02, nothing contained in this Agreement shall be deemed to grant either Party of its Affiliates, by implication, estoppel or otherwise, any license rights, ownership rights or other rights in any Intellectual Property or Technology owned by the other Party (or any Affiliate or permitted subcontractor of the other Party).

Section 3.03. Local Implementing Agreements. The Parties each recognize and agree that there may be a need to document the Services provided hereunder in various jurisdictions outside of the United States from time to time. The Parties shall enter into, or cause their respective Affiliates to enter into, local implementing agreements (each a "Local Implementing Agreement") for Services in such jurisdictions, countries or geographical regions as a Party may reasonably request from time to time. Without limiting the generality of the foregoing, should there be any conflict between any term or condition of a Local Implementing Agreement and this Agreement, the terms and conditions of this Agreement shall prevail. The Parties agree to cooperate in implementing any such Local Implementing Agreement in a manner that does not subject a Provider to income taxes in a jurisdiction other than those jurisdictions under the laws of which such Provider is organized or is, before the implementation of such Local Implementing Agreement, a tax resident.

ARTICLE IV
ADDITIONAL AGREEMENTS

Section 4.01. Parent Computer-Based and Other Resources.

(a) As of the date hereof, and except as otherwise expressly provided in the Separation Agreement, this Agreement or in any other Ancillary Agreement, or unless required to give effect to the terms of this Agreement or in connection with the performance, receipt or delivery of, a Service, the SpinCo Entities shall cease using and shall have no further access to, and Parent shall have no obligation to otherwise provide such access to, the Parent Entities' intranet and other owned or licensed information technology related resources, including Software, Data, networks, hardware or technology of the Parent Entities and shall have no access to, and Parent shall have no obligation to otherwise provide such access to, computer-based resources (including e-mail and access to the Parent Entities' computer networks and databases) which require a password or are available on a secured access basis. From and after the date hereof, the SpinCo Entities shall cause all of their personnel having access to the Parent Entities' intranet or such other information technology related resources, including Software (owned or licensed), Data, networks, hardware, technology or computer based resources (collectively, the "Systems") in connection with performance, receipt or delivery of a Service (i) to comply with all security guidelines (including physical security, network access, internet security, confidentiality and personal data security guidelines, policies, standards and similar requirements) of the Parent Entities (of which the Parent Entities provide the SpinCo prior written notice) and (ii) to not tamper with, compromise or circumvent any security or audit measures employed by any Parent Entity (of which the Parent Entities provide the SpinCo prior written notice); provided that, in the case of each of clauses "(i)" and "(ii)," no such prior written notice shall be required to the extent the security guidelines or security or audit measures are materially the same as those applicable immediately prior to the Distribution Date. SpinCo shall ensure that such access shall be used by such personnel only for the purposes contemplated by, and subject to the terms of, this Agreement, and such personnel shall access and use only those Systems for which SpinCo has been granted the right to access and use. SpinCo shall use reasonable best efforts to prevent unauthorized access, use, destruction, alteration or loss of information contained therein and to otherwise cooperate and fully implement this Section 4.01, including notifying its personnel of the restrictions set forth in this Agreement. Parent and SpinCo agree to use their respective reasonable best efforts to cooperate and fully implement this paragraph promptly.

(b) In the event of a cyber incident for which Parent reasonably believes the Systems have been or could be compromised by a malicious threat actor, SpinCo agrees that Parent may take all steps it deems necessary and/or advisable in its sole and absolute discretion, with or without advance notice, to remediate the cyber incident, including termination of or blocking the SpinCo Entities' and their personnel's access and connectivity to the Systems. If Parent reasonably believes any of the SpinCo Entities or their personnel has failed to comply with the security guidelines of any Parent Entity, that any unauthorized SpinCo Entity personnel has accessed the Systems, or that any personnel of a SpinCo Entity is a security concern or has engaged in activities that may lead to the unauthorized access, use, destruction, alteration or loss of data, information or Software of a Parent Entity, SpinCo agrees that Parent may terminate or block the SpinCo Entities' access and connectivity to Systems until such time as the SpinCo Entities have remedied such non-compliance in a manner satisfactory to Parent in its sole discretion. The

SpinCo Entities shall use reasonable best efforts to cooperate with Parent in investigating any apparent unauthorized access to the Systems, including providing access to the Systems to allow Parent to perform forensic analysis and any other information reasonably required by Parent to assess the scope and potential impact of a cyber incident or security concern to Parent, and shall complete all corrective actions and remediation reasonably required by Parent to contain a cyber incident and prevent a reoccurrence.

(c) SpinCo shall implement and maintain a vulnerability management program for any SpinCo-owned system operating on Parent infrastructure for so long as SpinCo receives Parent Services under this Agreement. Any vulnerabilities identified by SpinCo through its program, by a third party or by Parent shall be remediated in accordance with Table 1 in Schedule G, including the implementation of any required technology updates. If there is a disagreement between the Parties as to the Priority Rating and proper implementation of such Expected Remediation, then the Parties shall immediately discuss in good faith to agree upon the proper Priority Rating and proper implementation or remediation, and in the event there is no agreement within one hour of such discussion, then the highest priority rating shall be assigned and SpinCo or its service provider shall implement an update or remediate a vulnerability accordingly. Table 1 in Schedule G is representative of the types of Expected Remediation that may be encountered and may be updated by Parent from time to time upon notice to SpinCo. In the event SpinCo fails to update or remediate the vulnerability, SpinCo agrees that Parent may take all steps it deems necessary and/or advisable in its sole and absolute discretion, with or without advance notice, to reduce the risk to Parent from the vulnerability, including termination of or blocking the SpinCo Entities' and their personnel's access and connectivity to the Systems.

(d) Parent shall implement and maintain a vulnerability management program for any Parent-owned system operating on SpinCo infrastructure for so long as Parent receives SpinCo Services under this Agreement. Any vulnerabilities identified by Parent through its program, by a third party or by SpinCo shall be remediated in accordance with Table 1 in Schedule G, including the implementation of any required technology updates. If there is a disagreement between the Parties as to the Priority Rating and proper implementation of such Expected Remediation, then the Parties shall immediately discuss in good faith to agree upon the proper Priority Rating and proper implementation or remediation, and in the event there is no agreement within one hour of such discussion, then the highest priority rating shall be assigned and Parent or its service provider shall implement an update or remediate a vulnerability accordingly. Table 1 in Schedule G is representative of the types of Expected Remediation that may be encountered and may be updated by SpinCo from time to time upon notice to Parent. In the event Parent fails to update or remediate the vulnerability, Parent agrees that SpinCo may take all steps it deems necessary and/or advisable in its sole and absolute discretion, with or without advance notice, to reduce the risk to SpinCo from the vulnerability, including termination of or blocking the Parent Entities' and their personnel's access and connectivity to the SpinCo Systems.

(e) The terms and conditions of Section 4.01(a) and Section 4.01(b) shall apply equally (*mutatis mutandis*) to the Parent Entities' access to and use of, as well as to SpinCo's obligation to provide access to, the SpinCo Entities' intranet and other information technology related resources, including Software (owned or licensed), Data, networks, hardware, technology and computer based resources of the SpinCo Entities (the "SpinCo Systems") in connection with the provision or receipt of Services.

Section 4.02. Facilities Matters.

(a) Parent hereby grants, or shall cause the applicable Parent Entities to grant, to the applicable SpinCo Entities, a limited license to use and access space at the facilities listed in Schedule B, and to continue to use the common areas available for use by tenants or occupants at the facilities, as further described below, and certain equipment located at such facilities (including use of office security systems, badge services, fixtures and furniture) (collectively, the "Parent Facilities"), in each case for substantially the same purposes and in the same spaces as used in the SpinCo Business immediately prior to the date hereof. SpinCo hereby grants, or shall cause the applicable SpinCo Entities to grant, to the applicable Parent Entities a limited license to use and access space at certain facilities listed in Schedule D and to continue to use the common areas available for use by tenants or occupants at the facilities, as further described below, and certain equipment located at such facilities (including use of office security systems, badge services, fixtures and furniture) (collectively, the "SpinCo Facilities"), in each case for substantially the same purposes and in the same spaces as used in the Parent Business immediately prior to the date hereof. For the avoidance of doubt, at each of the Parent Facilities and the SpinCo Facilities, Parent Entities and SpinCo Entities, as the case may be, shall, in addition to providing access and the right to use such facilities, provide to the Representatives, contractors, invitees or licensees of Parent Entities and SpinCo Entities, as the case may be, substantially all ancillary services to the same extent as such services are provided by Provider immediately prior to the date hereof to its own Representatives, contractors, invitees or licensees at such facility, such as, by way of example and not limitation, badge services, reception, general maintenance, janitorial, security and telephone services, access to duplication, facsimile, printing and other similar office services environmental management services of the Facilities only (and not business operations) (subject to local Law), and use of certain common areas, including cafeteria, breakroom, restroom and other similar facilities. Unless otherwise provided in the Schedules, such ancillary services (i) shall not include research and development services or medical services and (ii) shall only include (A) in the case of security and environmental management, those services provided in connection with shared areas of a Parent Facility or a SpinCo Facility, as the case may be, it being understood that Parent or SpinCo, as applicable, shall not provide security services or environmental management to areas of its facility used only by the other Party (or security passes that permit entrance to areas of its facility used only by the other Party) and (B) in the case of maintenance services, those services historically provided that are general in nature and within the scope of customary maintenance of ordinary wear and tear and which are the responsibility of Parent or SpinCo under the terms of the applicable lease if the Parent Facility or SpinCo Facility is leased. Recipients shall only permit their authorized Representatives, contractors, invitees or licensees to use the licensed space within the SpinCo Facilities and Parent Facilities (collectively, the "Facilities"), as applicable, except as otherwise permitted by the applicable Provider in writing. Each Recipient shall, and shall cause its respective Affiliates, Representatives, contractors, invitees or licensees to, vacate the applicable Provider's Facilities at or prior to the earliest to occur of: (i) the expiration date relating to each Facility set forth in Schedule B or Schedule D; (ii) the expiration date of the lease relating to each Facility set forth in Schedule B or Schedule D; and (iii) the termination of the applicable Service pursuant to ARTICLE IX hereof, and shall deliver over to the other Party or its Affiliates, as applicable, the licensed space within the Facilities in the same repair and condition at that date as on the date hereof, ordinary wear and tear excepted and to restore the areas of the Provider's Facilities affected thereby (but only to the extent such alterations or installations were made by the Recipient after the Distribution Date).

(b) In addition to the access rights provided under Section 4.03, the Parties or their Affiliates, or the landlord in respect of any third-party lease, or any lender thereof, shall have reasonable access to their respective Facilities from time to time as reasonably necessary for the security, inspection and maintenance thereof in accordance with past practice and the terms of any third-party lease agreement, if applicable. The Parties agree to maintain commercially appropriate and customary levels (in no event less than what is required by the landlord under the relevant lease agreement) of property and liability insurance in respect of the licensed space within the Facilities they occupy and the activities conducted thereon and to be responsible for, and SpinCo shall name the Parent as an additional insured on SpinCo's general liability policies and Parent shall name SpinCo as an additional insured on Parent's general liabilities policies, in each case only with respect to claims from third parties alleging liability for "bodily injury" or "property damage" caused solely by the negligent acts or omissions of the named insured and not for liability arising out of the negligent acts or omissions of the additional insured. Each Party shall indemnify and hold harmless the other Party subject to and in accordance with ARTICLE VIII hereof in respect of the acts and omissions of its Representatives, contractors, invitees and licensees. Each of the Parties shall, and shall cause its Affiliates, Representatives, contractors, invitees and licensees to, comply with (i) all Laws applicable to their use or occupation of any Facility including those relating to environmental and workplace safety matters, (ii) the other Party's reasonable applicable site rules, regulations, policies and procedures applied to all parties in the Facility (a copy of which shall be made available to such Party upon its written request), and (iii) any applicable requirements of any third-party lease governing any Facility (a copy of which shall be made available to such Party upon its written request). Each Recipient shall not make, and shall cause their respective Affiliates and Representatives, contractors, invitees and licensees to refrain from making, any material alterations or improvements to the respective Facilities except with the prior written approval of the other Party or its Affiliates and the landlords of any third-party leases, as applicable and in all events in compliance with the prior sentence. Each Provider shall provide heating, cooling, electricity and other utility services for its respective Facilities substantially consistent with levels provided immediately prior to the date hereof. In the event that any third party utility services are interrupted or cease, or there is a change in the third-party provider of such utilities, the Parties will cooperatively work together to ensure that any interruption of such utility services is minimized to the extent possible. It is expressly understood and agreed, however, that for third-party leases, Provider is not in the position to render any of the services or to perform any of the obligations required hereunder if they are conditioned upon due performance by the landlord of such leases, but Provider agrees to take reasonable best efforts to ensure that such landlord performs said obligations. For the avoidance of doubt, the term "reasonable best efforts" shall not require Provider to take legal action against such landlord for its failure to so perform.

(c) The rights granted pursuant to this Section 4.02 shall be in the nature of a license and shall not create a leasehold or other estate or possessory rights in SpinCo or Parent, or their respective Affiliates, Representatives, contractors, invitees or licensees, with respect to any of the Facilities of the other Party and shall not include any right of sub-license or sub-leasehold to any unaffiliated third-party. Without limiting the foregoing, the right to management and control of any Facility shall remain with the applicable Provider.

(d) The licenses granted under this Section 4.02 are subject and subordinate to all mortgages, ground or underlying leases or subleases which may now or hereafter affect the Facilities. For the avoidance of doubt, if any license granted under this Section 4.02 would constitute a breach under the relevant lease or sublease, underlying lease or mortgage, Provider shall not be required to provide such license to Recipient and, pursuant to the foregoing, at any time after the date of this Agreement, at the request of the applicable lessor or sublessor, or as required by any mortgagee, the license with respect to the applicable Facility shall be immediately terminated and Recipient shall promptly surrender such licensed space in accordance with this Agreement, in which case Provider and Recipient shall negotiate in good faith a mutually satisfactory replacement arrangement.

Section 4.03. Access.

(a) As a condition to Parent's obligations to provide the Parent Services hereunder, the SpinCo Entities shall (i) make available on a timely basis to the Parent Entities all information and materials reasonably requested by any such Person to enable the Parent Entities to provide the Parent Services and (ii) allow Parent and its Representatives reasonable access during normal business hours (and immediately in case of an emergency) to facilities of the SpinCo Entities necessary for Parent to fulfill its obligations under this Agreement.

(b) As a condition to SpinCo's obligations to provide the SpinCo Services hereunder, the Parent Entities shall (i) make available on a timely basis to the SpinCo Entities all information and materials reasonably requested by any such Person to enable the SpinCo Entities to provide the SpinCo Services and (ii) allow SpinCo and its Representatives reasonable access during normal business hours (and immediately in case of an emergency) to facilities of Parent necessary for SpinCo to fulfill its obligations under this Agreement.

ARTICLE V
COSTS AND DISBURSEMENTS

Section 5.01. Costs and Disbursements.

(a) Except as otherwise provided in this Agreement or in the Schedules, Parent shall pay to SpinCo or its designee as specified in writing by the SpinCo Services Manager, and SpinCo shall pay to Parent or its designee as specified in writing by the Parent Services Manager, a monthly fee for the Services (or category of Services, as applicable) as provided for in the relevant Schedule or as calculated using the cost basis methodology provided for in the relevant Schedule, as applicable (each fee constituting a "Service Charge" and, collectively, "Service Charges"). During the term of this Agreement, the amount of a Service Charge for any Services (or category of Services, as applicable) shall not increase except to the extent that there is an evidenced increase after the date hereof in the costs actually incurred by Provider in providing such Services, including as a result of (i) an increase in the scope or volume of such Services being provided to Recipient (as compared to the amount of the Services underlying the determination of a Service Charge) that is (and to the extent) requested in writing by Recipient, (ii) an increase in the rates or charges imposed by Provider's service providers or any other third-party provider that is providing goods or services used in providing the Services (as compared to the rates or charges underlying a Service Charge), (iii) an increase in the ordinary course of

payroll or benefits for any employees used by Provider in providing the Services, including, for the avoidance of doubt, retention payments (but only to the extent market-based), (iv) any increase in costs relating to any changes in the scope, quality, nature, duration or quantity of the Services provided or how the Services are provided that are (and to the extent) requested in writing by Recipient (including relating to newly installed products or equipment or any upgrades to existing products or equipment) or (v) an increase in costs resulting from a reasonable change in the pricing methodology for a particular Service, provided that Provider is implementing the same change with respect to all of its businesses or divisions that utilize the Service; provided, that, with respect to the Services set forth in Schedule B or Schedule D, the foregoing clause (i) shall constitute the sole basis for any increase in Service Charges set forth in Schedule B or Schedule D. Upon reasonable determination by a Provider that a basis for the increase of a Service Charge set forth in the immediately preceding sentence exists, such Provider shall notify Recipient in writing of the basis for such increase and the amount of such increase (with such supporting documentation as Recipient may reasonably request, subject to any obligations of confidentiality to which Provider is subject, it being agreed that Provider will use reasonable best efforts to obtain any waivers or consents necessary to disclose such confidential information to Recipient, as long as Recipient agrees to keep such information confidential on customary terms), and the appropriate Schedule shall be amended to reflect such increased Service Charge and such increased Service Charge shall thereafter, from the beginning of the immediately following month, be deemed to be the Service Charge for the relevant Service hereunder. If at any time Provider believes that the Service Charges are otherwise materially insufficient to compensate it for the cost of providing the Services it is obligated to provide hereunder for reasons other than those set forth above in clauses (i) to (v), Provider shall notify Recipient and the Parties shall commence good faith negotiations toward an agreement as to the appropriate course of action with respect to pricing of such Services for future periods. If Provider and Recipient are unable to agree upon a modification for Services where Provider believes Service Charges are materially insufficient to compensate it for the cost of providing the Services, Provider may cease providing the Service, subject to the dispute resolution provisions in ARTICLE VII and the termination provisions in ARTICLE IX. For the avoidance of doubt, in no event shall Recipient be charged more than once for the same increase in Service Charges notwithstanding that such increase may result from more than one of the causes set forth in clauses (i) through (v) of the second sentence of this Section 5.01(a) or other causes.

(b) During the term of this Agreement, the amount of a Service Charge for any Services (or category of Services, as applicable) shall be decreased to the extent that there is an evidenced decrease after the date hereof in the costs actually incurred by the Provider in providing such Services as a result of (i) a decrease in the scope or volume of such Services being provided to Recipient (as compared to the amount of the Services underlying the determination of a Service Charge) that is (and to the extent) requested (in writing) by Recipient, (ii) a decrease in the rates or charges imposed by Provider's service provider or other third-party provider that is providing goods or services used by Provider in providing the Services (as compared to the rates or charges underlying a Service Charge), (iii) a decrease in the payroll or benefits for any employees used by Provider in providing the Services, (iv) any decrease in costs relating to any changes in the scope, quality, nature, duration or quantity of the Services provided or how the Services are provided that are (and to the extent) requested in writing by Recipient (including relating to newly installed products or equipment or any upgrades to existing products or equipment), or (v) a decrease in costs resulting from a reasonable change in the pricing methodology for a particular

Service, provided that Provider is implementing the same change with respect to all of its businesses or divisions that utilize the Service; provided, that Provider shall promptly notify Recipient of any decrease in the amount of any Service Charge as set forth in the foregoing clauses (i) through (v), and the appropriate Schedule shall be amended to reflect such decreased Service Charge and such decreased Service Charge shall thereafter, from the beginning of the immediately following month, be deemed to be the Service Charge for the relevant Service hereunder.

(c) Except for amounts due in respect of Parent Services or SpinCo Services that prior to the date hereof have been settled through the intercompany billing system of the Parent Entities (which shall continue to be settled through such intercompany billing system for so long as the intercompany billing system is made available under this Agreement), invoicing shall take place as follows: (i) for those Services for which a flat or one-time cost is identified in the applicable Schedule, Provider shall invoice Recipient as of the Distribution Date; (ii) for those Services for which a monthly or other Service Charge is identified in the applicable Schedule, Provider shall invoice Recipient at the beginning of each month; (iii) for those Services for which reimbursable actual charges are specified in the applicable description in the Schedule ("Actual Charges"), Provider shall invoice Recipient, in arrears, for the Actual Charges incurred by Provider as indicated in the Schedule (with such supporting documentation as Recipient may reasonably request); and (iv) to the extent there are any Additional Services or One-Time Services added to the Services for which no charging methodology has been identified, the Parties shall mutually agree to the applicable charges in advance in writing. Provider shall invoice the relevant Recipient monthly in arrears for any other Services provided to such Recipient. Except as provided in the immediately following sentence, all payments by Recipients required hereunder (including for any Termination Charges or Decommissioning Charges) are due to the applicable Provider within thirty (30) calendar days of receipt of invoices therefor. For payments related to Travel & Living, Fleet, Payroll and Purchasing Card Recipient shall pay the applicable Provider in accordance with the payment process and timing in effect for such payments set forth on Schedule L. All payments for Services rendered shall be in U.S. dollars, except that to the extent consistent with past practice with respect to Services rendered outside the United States, payments may be made in local currency; provided that such payment shall be made in such amount as is determined by converting U.S. dollars using the exchange rate published on Bloomberg at 5:00pm Eastern Standard time (EST) on the day before the relevant date or in the Wall Street Journal on such date if not so published on Bloomberg. If Recipient fails to pay such amount by the required date, Recipient shall be obligated to pay to Provider, in addition to the amount due, interest at an interest rate equal to the Prime Rate, compounded monthly, accruing from the date the payment was due through the date of actual payment. As soon as reasonably practicable after receipt of any reasonable written request by Recipient, Provider shall provide Recipient with reasonably detailed data and documentation supporting the calculation of a particular Service Charge for the purpose of verifying the accuracy of such calculation.

(d) Schedule H sets forth the agreed amortization schedule and related monthly amortization charges to be paid by Recipient to Provider in respect of certain IT applications and access provided to Recipient in respect of Services ("Amortization Charges"). Recipient agrees to pay such monthly Amortization Charges (which, for the avoidance of doubt, shall be pro-rated for any partial month) as Service Charges (for all purposes hereof) from the Distribution Date until the end of the applicable amortization schedule (the "Amortization Termination Date"). If

Recipient terminates an applicable Service prior to the applicable Amortization Termination Date, notwithstanding such termination, Recipient agrees that it shall continue to pay any related monthly amortization charges until the applicable Amortization Termination Date; provided, that Schedule H may provide that such related monthly amortization charges shall be paid in one lump sum payment upon the expiration or early termination of such applicable Service. Recipient's obligations under this Section 5.01(d) shall survive any termination of this Agreement.

Section 5.02. No Right to Set-Off; Right to Dispute Amounts. Recipient shall pay the full amount of Service Charges, Termination Charges and Decommissioning Charges and shall not set off, counterclaim or otherwise withhold any amount owed (or to become due and owing) to Provider under this Agreement on account of any obligation owed (or to become due and owing) by Provider or any of its Affiliates to Recipient or any of its Affiliates that has not been finally adjudicated, settled or otherwise agreed upon by the Parties in writing; provided, however, that Recipient shall be permitted to assert a set-off right with respect to any obligation that has been so finally adjudicated, settled or otherwise agreed upon by the Parties in writing against amounts owed by Recipient to Provider under this Agreement. For the avoidance of doubt, any amounts processed through Parent's intercompany billing system as a net settlement shall not be deemed a set-off. In the event Recipient in good faith disputes an intercompany billing system charge, invoice or portion thereof, Recipient shall deliver a written statement to Provider listing the disputed item(s) and providing a reasonably detailed description, including the basis, of each dispute no later than ten (10) days prior to the date payment is due. Any amounts not so disputed shall be paid by Recipient notwithstanding disputes on other items. Any dispute over amounts owed shall be resolved in accordance with ARTICLE VII.

Section 5.03. Other Costs and Disbursements.

(a) The Parties contemplate that, from time to time after the date hereof, Parent Entities or SpinCo Entities, as applicable (any such party, the "Paying Party"), as a convenience to another Parent Entity or SpinCo Entity, as applicable (the "Responsible Party"), in connection with the provision of the Services or transactions contemplated by this Agreement, may make certain payments that are properly the responsibility of the Responsible Party (whether pursuant to this Agreement or any other agreement contemplated thereby) (any such payment made, a "Disbursement," and the underlying invoice or similar documentation evidencing such obligation, a "Disbursement Invoice"). Similarly, from time to time after the date hereof, the Parent Entities or SpinCo Entities, as applicable (any such party, the "Collecting Party"), may receive from third parties certain payments to which another SpinCo Entity or Parent Entity, as applicable, is entitled (any such Party, the "Receiving Party", and any such payment received, a "Receipt"). Accordingly, with respect to Disbursements and Receipts, the Parties agree as follows:

(i) Disbursements. The Responsible Party shall pay to the Paying Party an amount equal to the amount of such Disbursement, plus any out-of-pocket costs incurred by the Paying Party related to the processing and payment of such Disbursement (including any bank charges), all of which shall be invoiced or, if applicable, settled through the intercompany billing system of the Parent Entities, in each case in accordance with Section 5.01(c). A Paying Party shall provide such Disbursement Invoices for which it is seeking reimbursement as the Responsible Party may reasonably request.

(ii) Receipts. A Collecting Party shall remit Receipts monthly in arrears to the Receiving Party in an amount equal to the aggregate amount of such Receipts minus any out-of-pocket costs incurred by the Collecting Party related to the collection and processing of such Receipts (including any bank charges), all of which shall be paid in accordance with Section 5.01(c) hereof (or deducted from any amount to be reimbursed to the Collecting Party at such time under this Agreement, if applicable).

(b) Certain Exceptions. Notwithstanding anything to the contrary set forth above in Section 5.02, if, with respect to any particular transaction(s), it is impracticable under the circumstances to comply with the procedures set forth in this Section 5.03 (including the time periods specified herein), the Parties shall cooperate to find a mutually agreeable alternative that shall achieve substantially similar economic results from the point of view of the Paying Party or the Receiving Party, as applicable, including the paying of interest at an interest rate equal to the Prime Rate on the date or the closest preceding date to the date such payment was due to the Paying Party or the Receiving Party, as applicable, for the period of time starting on the date such payment was due and ending on the date such payment is made such that the Paying Party shall not incur any material interest expense or the Receiving Party shall not be deprived of any material interest income; provided, however, that if a Collecting Party cannot comply with the procedures set forth in Section 5.03(a)(ii) because it does not become aware of a Receipt on behalf of the Receiving Party in time (e.g., because of the commingling of funds in an account), such Collecting Party shall remit such Receipt without interest thereon to the Receiving Party within ten (10) Business Days after it becomes aware of such Receipt.

(c) Following the termination of this Agreement, Section 2.03(d)(iii) of the Separation Agreement shall govern Disbursements and Receipts between the Parties.

Section 5.04. Tax Matters.

(a) Sales Tax or Other Transfer Taxes. Recipient shall bear any and all sales, use, excise, value added, indirect, goods and services, consumption, revenue, stamp, personal property, transaction and transfer taxes and other similar charges, surcharges, levies, imposts, duties, or contributions (and any related interest and penalties) imposed on, or payable with respect to, any Service Charges payable by Recipient pursuant to this Agreement. For the avoidance of doubt, this Section 5.04(a) shall not apply to, and each of the Recipient and the Provider shall pay and be responsible for, all taxes based on their respective income, profits or assets, and all other taxes not described in the previous sentence that are imposed on each of them or their respective Affiliates.

(b) Withholding Tax or Other Similar Taxes. If any withholding or deduction from any payment under this Agreement by Recipient in relation to any Service is required in respect of any taxes pursuant to any applicable Law, Recipient shall: (i) gross up the amount payable such that Provider receives an amount equal to the amount of the Service Charges in respect of that Service, net of the withholding or deduction; (ii) deduct such tax from the amount payable to Provider; (iii) timely pay the deducted amount referred to in clause (ii) to the relevant Governmental Authority (including any Taxing Authority); and (iv) promptly forward to Provider a withholding tax certificate evidencing such timely payment.

(c) Minimization and Recovery of Taxes. Provider shall use reasonable best efforts to (i) minimize the amount of taxes covered by Section 5.04(a) or required to be withheld under applicable Law by Recipient under Section 5.04(b) and (ii) to claim any available refund or credit of any taxes paid by Recipient under Section 5.04(a) or withheld by Recipient under Section 5.04(b) during the two (2) year period beginning at the end of the taxable year in which the applicable payment is made (such two (2)-year period, the "Recovery Period"). Provider shall promptly pay (or cause to be paid) to Recipient any such amounts recovered by Provider or its Affiliates (such amounts, "Recoveries") pursuant to the previous sentence; provided, that Provider shall not be obligated to pay over any such amounts until the aggregate amount of Recoveries obtained by Provider equals $200,000, in which case Provider shall pay over the full amount so recovered (and not, for the avoidance of doubt, only the portion in excess of that threshold). Provider shall, within thirty (30) days after the end of every taxable year during any Recovery Period, deliver to Recipient a certificate, executed by a tax counsel of Provider, certifying as to the amount of Recoveries received during the previous taxable year.

(d) Cooperation. Recipient and Provider shall take reasonable steps to cooperate to minimize the imposition of, and the amount of, taxes described in this Section 5.04 (including through the provision of relevant forms or other documents).

ARTICLE VI
STANDARD FOR SERVICE

Section 6.01. Standard for Service. Except as otherwise provided in this Agreement or the Schedules, Provider agrees to provide, or cause to be provided, the Services such that the nature, quality, standard of care and the service levels at which such Services are performed are no less than the nature, quality, standard of care and service levels at which substantially the same services were performed by or on behalf of Provider as of three (3) months prior to the Distribution Date (or, if not so previously provided, then substantially the same nature, quality, standard of care and service levels as those applicable to similar services performed by or on behalf of Provider as of three (3) months prior to the Distribution Date); provided, however, that, subject to Section 6.02, nothing in this Agreement shall require any (a) Parent Entity to favor any SpinCo Entity's operation of its business over any Parent Entity's own business operation or (b) SpinCo Entity to favor any Parent Entity's operation of its business over any SpinCo Entity's own business operation. For the avoidance of doubt, Provider shall only provide those Services to the extent consistent with Provider's applicable operating conditions, permits, licenses, business practices and any restrictions in any Contract with any third-party as in effect on the Distribution Date, and any changes or modifications to the foregoing, including as a result of any change in Law or requirements of any Governmental Authority, shall be considered a modification pursuant to Section 6.07. SpinCo acknowledges and agrees that certain of the Parent Services to be provided hereunder were, prior to the Distribution, performed for the Parent Entities by individuals who may no longer be employed by a Parent Entity as a result of the consummation of the transactions contemplated by the Separation Agreement. Consequently, the Parties agree to cooperate in good faith to ensure that the manner of Parent Services provided by a Parent Entity remains substantially similar to the

manner in which such services were provided prior to the Distribution Date. Without limiting its obligations pursuant to this Section 6.01, Provider will not be obligated under this Agreement to (x) hire additional employees or retain specific employees or (y) purchase, lease, or license any additional software, or additional equipment or other assets.

Section 6.02. Priorities. Provider shall have the right in its sole discretion to establish priorities, as between Recipient, on the one hand, and Provider, on the other hand, as to the provision of any Service; provided, however, that Provider shall use reasonable best efforts to maintain sufficient resources to perform the Services in accordance with this Agreement. Provider shall use reasonable best efforts to promptly advise Recipient of any Services which shall be interrupted or delayed as a result of such prioritization.

Section 6.03. Level of Use. Except as otherwise expressly provided in this Agreement, Recipient's use of any Service shall not exceed the level of use required as of three (3) months prior to the Distribution Date, unless such Service was not so previously provided (as contemplated in Section 6.01), in which case Provider and Recipient shall negotiate in good faith the level of use of such Service. In no event shall any Recipient be entitled to materially increase its use of any of the Services above such level of use without the prior written consent of Provider (provided, that any material increase in use may result in an increased Service Charge in accordance with Section 5.01(a)), except for those Services that are contemplated and include Service Charges calculated on a per use basis in Schedule A.

Section 6.04. Third Parties. Subject to compliance with Section 3.01, in the event any third-party consent, waiver or approval is required for a Provider or its designees to provide any Services and such consent, waiver or approval is not obtained, the Parties shall cooperate in good faith to identify a commercially reasonable alternative to such Services. If the Parties are unable to identify such an alternative, Provider and its Affiliates shall not be obligated to provide any such Services or to obtain replacement services therefor. Except as set forth in Section 3.01, neither Provider nor its Affiliates shall be required to obtain any consent, waiver or approval of any third-party in order to provide any Services. No Provider shall be obligated to provide any Services which, if provided, would violate any third-party Contract.

Section 6.05. Maintenance. With respect to Facilities owned by Parent or SpinCo (and expressly excluding Facilities leased by Parent or SpinCo from a third-party landlord, which will be governed by the terms and provisions of the applicable lease), Provider and its Affiliates shall have the right to shut down temporarily the operation of any facilities (including the Facilities) or systems providing any Service whenever in Provider's judgment, reasonably exercised, such action is necessary or advisable for general maintenance or emergency purposes; provided that Provider shall use its reasonable best efforts to schedule non-emergency maintenance after consulting with Recipient so as to not materially disrupt the business or operations of the Recipient. Provider shall use reasonable best efforts to give Recipient advance notice of any such shutdown. With respect to the Services dependent on the operation of such facilities or systems, Provider shall be relieved of its obligations hereunder to provide such Services during the period that such facilities or systems are so shut down in compliance with this Agreement, but shall use reasonable best efforts to minimize each period of shutdown.

Section 6.06. Employee Data Acknowledgment. SpinCo shall instruct each of its employees to submit a data retention acknowledgement through a Provider process prior to any data migration from Provider's information systems, including laptop devices, to Recipient's information systems.

Section 6.07. Modifications. Provider may modify a Service (including, with respect to the cost (determined in accordance with Section 5.01), scope, timing and quality of such Service) (a) to the extent the same modification is made with respect to the entirety of Provider's provision of such Service to any of its Affiliates and any other Person to whom such Provider provides such Service; or (b) if provision of such Service is prohibited or restricted by applicable Law; provided, however, that, in such event, (i) Provider shall use its reasonable best efforts to limit the disruption to the business or operations of Recipient caused by such modification; (ii) Provider must provide notice of the modification to Recipient as soon as reasonably practicable; and (iii) Recipient may terminate such Service immediately upon notice to Provider without payment of any Termination Charges or Decommissioning Charges otherwise payable by Recipient under this Agreement with respect to such Service; provided, that in the case of a Service set forth on Schedule B or Schedule D, Recipient may terminate such Service only if such modification is material and adversely affects Recipient's use and occupancy of the Facility and, in such event, Recipient shall not be required to pay any additional Service Charges otherwise payable by Recipient under this Agreement with respect to such Service. In the event Recipient determines that it will continue to receive such modified Service it shall be responsible for any increased Service Charges. Provider's responsibilities set forth herein shall be amended as reasonably necessary to conform to any such modifications made pursuant to this Section 6.07 and Recipient shall use reasonable best efforts to comply with any such amendments. Subject to the terms in this Agreement, in providing its Services hereunder, Provider may use any information systems, hardware, software, processes and procedures it deems necessary or desirable in its reasonable discretion.

Section 6.08. Disclaimer of Warranties. Except as expressly set forth in Section 6.01 and subject to the limitations in ARTICLE VIII, the Parties acknowledge and agree that the Services are provided on an as-is, where-is basis, that each Recipient assumes all risks and liability arising from or relating to its use of and reliance upon the Services and each Provider makes no representation or warranty with respect thereto. EXCEPT AS EXPRESSLY SET FORTH HEREIN, EACH PROVIDER HEREBY EXPRESSLY DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES REGARDING THE SERVICES, WHETHER EXPRESS OR IMPLIED, INCLUDING ANY REPRESENTATION OR WARRANTY IN REGARD TO QUALITY, PERFORMANCE, COMMERCIAL UTILITY, MERCHANTABILITY, FITNESS OF THE SERVICES FOR A PARTICULAR PURPOSE OR USE, TITLE, NON-INFRINGEMENT, ACCURACY, AVAILABILITY, TIMELINESS, COMPLETENESS, THE RESULTS TO BE OBTAINED FROM SUCH SERVICES OR ARISING FROM COURSE OF PERFORMANCE, DEALING, USAGE OR TRADE, AND EACH RECIPIENT, ON ITS BEHALF AND ON BEHALF OF ALL OF ITS AFFILIATES, HEREBY ACKNOWLEDGES SUCH DISCLAIMER AND RECIPIENT SPECIFICALLY DISCLAIMS THAT IT IS RELYING UPON OR HAS RELIED UPON ANY SUCH REPRESENTATION OR WARRANTY. EXCEPT AS EXPRESSLY SET FORTH HEREIN, NO PROVIDER NOR ANY OF ITS AFFILIATES GUARANTEES OR WARRANTS THE CORRECTNESS, COMPLETENESS, CURRENTNESS, MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OF ANY DATA OR OTHER INFORMATION PROVIDED TO ANY RECIPIENT OR ITS AFFILIATES OR ITS REPRESENTATIVES IN CONNECTION WITH THE SERVICES.

Section 6.09. Compliance with Laws and Regulations. Each Party shall be responsible for its and its Affiliates' own compliance with any and all Laws applicable to its and their performance under this Agreement. No Party or its Affiliates shall take any action in violation of any such applicable Law that would reasonably be likely to result in liability being imposed on the other Party or its Affiliates, as the case may be. No Provider shall be obligated to provide any Service which, if provided, would violate any applicable Law.

Section 6.10. No Professional Services. Notwithstanding anything to the contrary contained in this Agreement or in any Schedule hereto, neither any Provider or any of its Affiliates, nor any of its or their respective Representatives, shall be obligated to provide, or shall be deemed to be providing, any legal, regulatory, compliance, financial, payroll and benefits, accounting, treasury or tax advice or IT consulting services to any Recipient or any of its Affiliates, or any of their respective Representatives, pursuant to this Agreement or any Schedule hereto, whether as part of or in connection with the Services provided hereunder or otherwise.

Section 6.11. No Reporting Obligations. Notwithstanding anything to the contrary contained in this Agreement or in any Schedule, except to the extent required by applicable Law or to the extent it is expressly stated in a Schedule that a filing obligation exists, neither any Provider or any of its Affiliates, nor any of its or their respective Representatives, shall be obligated, pursuant to this Agreement or any Schedule, as part of or in connection with the Services provided hereunder, as a result of storing or maintaining any data referred to herein or in any Schedule hereto, or otherwise, to prepare or deliver any notification or report to any Governmental Authority (including any Taxing Authority) or other Person on behalf of Recipient or any of its Affiliates, or any of its or their respective Representatives.

ARTICLE VII
DISPUTE RESOLUTION

Section 7.01. Dispute Resolution.

(a) In the event of any dispute, controversy, claim or Action arising out of or relating to the transactions contemplated by this Agreement, or the validity, interpretation, breach or termination of any provision of this Agreement, or calculation or allocation of the costs of any Service, including indemnification claims and claims seeking redress or asserting rights under any Law, whether in contract, tort, common law, statutory law, equity or otherwise, including any question regarding the negotiation, execution or performance of this Agreement (each, a "TSA Dispute"), Parent and SpinCo agree that the Parent Services Manager and the SpinCo Services Manager (or such other people as Parent and SpinCo may designate including designation of the Steering Committee) shall negotiate in good faith in an attempt to resolve such TSA Dispute promptly and amicably. If such TSA Dispute has not been resolved to the mutual satisfaction of Parent and SpinCo within thirty (30) days after the initial notice of the TSA Dispute (or such longer period as the Parties may agree in writing), then, the General Counsel of

SpinCo or his or her designee, on behalf of SpinCo, and the General Counsel of Parent or his or her designee, on behalf of Parent, shall negotiate in good faith in an attempt to resolve such TSA Dispute amicably for an additional twenty (20) days (or such longer period as the Parties may agree in writing). If, at the end of such time, such Persons are unable to resolve such TSA Dispute amicably, then such TSA Dispute shall be resolved in accordance with the dispute resolution process set forth in Sections 11.02 to 11.05 of the Separation Agreement, provided that such dispute resolution process shall not modify or add to the remedies available to the Parties under this Agreement.

(b) In any TSA Dispute regarding the amount of a Service Charge, Termination Charge, Decommissioning Charge or Amortization Charge, if after such TSA Dispute is finally adjudicated pursuant to the dispute resolution or judicial process set forth in Section 7.01(a), it is determined that the Service Charge, Termination Charge, Decommissioning Charge or Amortization Charge that Provider has invoiced Recipient, and that Recipient has paid to Provider, is greater or less than the amount that the applicable charge should have been, then (i) if it is determined that Recipient has overpaid the Service Charge, Termination Charge, Decommissioning Charge or Amortization Charge, Provider shall, within five (5) Business Days after such determination, reimburse Recipient an amount of cash equal to such overpayment, plus the Prime Rate, compounded monthly, accruing from the date of payment by Recipient to the time of reimbursement by Provider and (ii) if it is determined that Recipient has underpaid the Service Charge, Termination Charge, Decommissioning Charge or Amortization Charge, Recipient shall within five (5) Business Days after such determination reimburse Provider an amount of cash equal to such underpayment, plus the Prime Rate, compounded monthly, accruing from the date such payment originally should have been made by the Recipient to the time of reimbursement by Recipient.

ARTICLE VIII
LIMITED LIABILITY AND INDEMNIFICATION

Section 8.01. Limitation of Liability.

(a) No Provider shall have any liability in contract, tort or otherwise, for or in connection with any Services rendered or to be rendered by Provider, its Affiliates or Representatives (each, a "Provider Indemnified Party") pursuant to this Agreement, the transactions contemplated by this Agreement or any Provider Indemnified Party's actions or inactions in connection with any such Services, to Recipient or its Affiliates or Representatives, except to the extent that Recipient or its Affiliates or Representatives suffer a loss that results from such Provider Indemnified Party's gross negligence or willful misconduct in connection with such transactions, actions or inactions, or provision of such Services.

(b) Notwithstanding any other provision contained in this Agreement, no Provider Indemnified Party shall be liable for any consequential, special, incidental, indirect or punitive damages, any amount calculated based upon any multiple of earnings, book value or cash flow, or diminution in value, lost profits or similar items (including loss of revenue, business interruption, income or profits, diminution of value or loss of business reputation or opportunity or loss of customers, goodwill or use) regardless of whether such items are based in contract, breach of warranty, tort or negligence or any other theory, and regardless of whether Provider or

any of its Affiliates has been advised of, knew or should have known of, anticipated or foreseen the possibility of such damages. The Parties acknowledge that the Services to be provided hereunder are subject to, and that the remedies under this Agreement are limited by, the applicable provisions of ARTICLE VI, including the limitations on representations and warranties with respect to the Services.

(c) Recipient acknowledges that Provider and its Affiliates are not in the business of providing Services of the type contemplated under this Agreement and the Services are to be provided on a temporary basis to Recipient with respect to, as the case may be, the businesses of the Parent Entities to assist with the orderly transition to SpinCo of the SpinCo Business from the Parent Entities' other businesses and operations. Accordingly, the aggregate liability and indemnification obligations of any Party and its Provider Indemnified Parties (in each case, in connection with the provision of Services by such Party and its Provider Indemnified Parties) with respect to this Agreement, the Services or the transactions contemplated by this Agreement shall not exceed, in the aggregate in the applicable calendar year, the aggregate amount of Service Charges actually paid hereunder to such Party during such calendar year.

Section 8.02. Recipient Indemnification Obligation. Each Recipient shall indemnify, defend and hold harmless each relevant Provider Indemnified Party from and against any and all losses, and shall reimburse each relevant Provider Indemnified Party for all reasonable expenses as they are incurred, whether or not in connection with pending litigation and whether or not any Provider Indemnified Party is a Party, to the extent caused by, resulting from or in connection with any of the Services rendered or to be rendered by or on behalf of such Provider pursuant to this Agreement, the transactions contemplated by this Agreement or such Provider's actions or inactions in connection with any such Services or transactions; provided, however, that such Recipient shall not be responsible for any losses of such Provider Indemnified Party to the extent that such loss is caused by, results from or arises out of or in connection with the applicable Provider's gross negligence or willful misconduct in providing any of the Services rendered or to be rendered by or on behalf of such Provider pursuant to this Agreement (including any third-party that provides any such Service pursuant to Section 10.02).

Section 8.03. Provider Indemnification Obligation. Subject to the limitations set forth in Section 8.01, each Provider shall indemnify, defend and hold harmless each relevant Recipient and its Affiliates and Representatives (each, a "Recipient Indemnified Party") from and against any and all losses, and shall reimburse each Recipient Indemnified Party for all reasonable expenses as they are incurred, whether or not in connection with pending litigation and whether or not any Recipient Indemnified Party is a Party, to the extent caused by, resulting from or arising out of or in connection with the applicable Provider's gross negligence or willful misconduct in providing any of the Services rendered or to be rendered by or on behalf of such Provider pursuant to this Agreement.

Section 8.04. Indemnification Procedure. The provisions set forth in Section 6.01 and Section 6.04 through Section 6.10 of the Separation Agreement shall apply *mutatis mutandis* to the indemnification provisions of this Agreement, with such conforming changes thereto as are necessary to apply the provisions, and preserve the effect, thereof to the terms of this Agreement.

Section 8.05. Liability for Payment Obligations. Nothing in this ARTICLE VIII shall be deemed to eliminate or limit, in any respect, Parent's or SpinCo's express obligation in this Agreement to pay Termination Charges, Decommissioning Charges or Service Charges for Services rendered in accordance with this Agreement.

Section 8.06. Exclusion of Other Remedies. The indemnification expressly provided in this ARTICLE VIII shall be the sole and exclusive monetary remedies of the Provider Indemnified Parties and the Recipient Indemnified Parties, as applicable, for any claim, loss, damage, expense or liability, whether arising from statute, principle of common or civil law, principles of strict liability, tort, contract or otherwise arising under this Agreement, or in respect of the Services or actions taken by Parties in connection with the transactions contemplated by this Agreement.

Section 8.07. Mitigation. Each Indemnified Party shall use its reasonable best efforts to mitigate any loss for which such Indemnified Party seeks indemnification under this Agreement.

ARTICLE IX
TERM AND TERMINATION; EXTENSION OF SERVICE PERIOD

Section 9.01. Term and Termination.

(a) This Agreement shall commence immediately upon the Distribution Date and shall terminate upon the earlier to occur of: (i) the last date on which either Party is obligated to provide any Service to the other Party in accordance with the terms hereof; and (ii) the mutual written agreement of the Parties to terminate this Agreement in its entirety.

(b) Without prejudice to Recipient's rights with respect to a Force Majeure Event, a Recipient may terminate this Agreement with respect to any Service, in whole (by Service line item) but not in part: (i) for any reason or no reason upon providing at least ninety (90) days' prior written notice to Provider of such termination (or such greater or smaller number of days as is provided in the Schedules) (it being understood that an early termination may result in Termination Charges being payable by Recipient under this Agreement), or (ii) if the Provider of such Service has failed to perform any of its material obligations under this Agreement with respect to such Service, and such failure shall continue to exist thirty (30) days after receipt by Provider of written notice of such failure from Recipient.

(c) A Provider may terminate this Agreement with respect to one or more Services, in whole (by Service line item) but not in part, at any time (i) if Recipient has failed to perform any of its material obligations under this Agreement relating to such Service, and such failure shall continue to exist for a period of thirty (30) days after receipt by Recipient of a written notice of such failure from Provider; or (ii) thirty (30) days after receipt by Recipient of a written notice that, after a good faith negotiation, the Parties have been unable to agree to a cost adjustment for such Service where Provider believes that the Service Charge is materially insufficient to compensate Provider for the cost of Providing the Service in accordance with Section 5.01.

(d) Both Parties may terminate this Agreement with respect to one or more Services (i) immediately upon mutual written agreement or (ii) immediately upon written notice to the other Party in the event that such other Party: (1) commences, or has commenced against it, proceedings under bankruptcy, insolvency or debtor's relief Laws or similar Laws in any other jurisdiction; (2) makes a general assignment for the benefit of its creditors; or (3) ceases operations or is liquidated or dissolved.

(e) Upon termination of this Agreement with respect to one or more Services, the relevant Schedule shall be updated to reflect any terminated Service. In the event that the effective date of the termination of any Service is a day other than the last day of a Service Period, any periodic Service Charge associated with such Service shall be pro-rated appropriately.

(f) A Recipient may from time to time request in writing a reduction or increase in part of the scope of any Service (it being understood that a reduction may result in Termination Charges being payable by Recipient under this Agreement). If requested to do so by Recipient, Provider agrees to discuss in good faith the potential reduction or increase in scope and any applicable reductions or increases to the Service Charges in light of all relevant factors including the costs and benefits to Provider of any such reductions or increases and (in the case of reductions in scope) any applicable Termination Charges. With respect to any Services that the Provider has agreed to reduce or increase, the relevant Schedule shall be updated to reflect any such agreed upon reduction or increase in the Service. For the avoidance of doubt, Provider is not obligated to reduce or increase the scope of any Services or relevant Service Charges.

Section 9.02. Effect of Termination of Services.

(a) Upon termination (for any reason including expiration of the Service Period duration) or reduction of any Service (in whole or in part) pursuant to this Agreement, (A) Parent shall bear (i) all Termination Charges, other than Termination Charges identified on Schedule A as SpinCo obligations or resulting from a change in Strategy requested by SpinCo with respect to such Service (which Termination Charges shall be borne by SpinCo), and (ii) all Decommissioning Charges, other than Decommissioning Charges identified on Schedule A as SpinCo obligations or resulting from a change in Strategy requested by SpinCo with respect to such Service (which Decommissioning Charges shall be borne by SpinCo) and (B) Recipient shall bear all applicable Amortization Charges set forth on Schedule H; provided, however, that SpinCo shall not be under any obligation to pay any Termination Charges or Decommissioning Charges with respect to any termination of any Service by SpinCo pursuant to Section 9.01(b)(ii) or Section 9.01(d)(ii) (and, for the avoidance of doubt, any such Termination Charges shall be borne by Parent); provided, further, that SpinCo shall bear all Termination Charges or Decommissioning Charges with respect to (i) any Services set forth in Schedule C and (ii) any termination of any Service by Parent pursuant to Section 9.01(c)(i) or Section 9.01(d)(ii). All Termination Charges, Decommissioning Charges and Amortization Charges shall be invoiced and paid as provided in ARTICLE V.

(b) Upon termination of any Service pursuant to this Agreement, the Provider of the terminated Service shall have no further obligation to provide the terminated Service, and the relevant Recipient shall have no obligation to pay any future Service Charges relating to any such Service; provided that such Recipient shall remain obligated to the relevant Provider for the (i) Service Charges and other fees, costs and expenses (if any) owed and payable under the terms of this Agreement in respect of Services provided prior to the effective date of termination,

including Service Charges that are billed in arrears, (ii) Amortization Charges, (iii) Termination Charges or Decommissioning Charges as invoiced by the relevant Provider to the relevant Recipient; provided, that any such Termination Charges or Decommissioning Charges must be invoiced by the relevant Provider within 180 days after the termination of a Service and (iv) solely with respect to the Services set forth on Schedule B or Schedule D, Service Charges and other fees, costs and expenses (if any) owed and payable under the terms of this Agreement for the entire duration of the Service Period of such Service; provided, that in the case of this clause (iv), Recipient shall not be under any obligation to pay any such Service Charges with respect to any Services set forth on Schedule B or Schedule D to the extent arising from and after the termination of such Services pursuant to Section 9.01(b)(ii) or Section 9.01(d)(ii) (and, for the avoidance of doubt, any such Service Charges shall be borne by Provider). Upon termination of any Service pursuant to this Agreement, the relevant Provider shall reduce for the next monthly billing period the amount of the Service Charge for the category of Services in which the terminated Service was included (such reduction to reflect the elimination of all costs incurred in connection with the terminated service to the extent the same are not required to provide other Services to Recipient), and, upon request of Recipient, Provider shall provide Recipient with documentation or information regarding the calculation of the amount of the reduction. In connection with termination of any Service, the provisions of this Agreement not relating solely to such terminated Service shall survive any such termination. In connection with a termination of this Agreement, ARTICLE I, Section 4.02(b) (with respect to the indemnification obligations set forth therein), Section 5.01(c), Section 6.08, ARTICLE VIII (including liability in respect of any indemnifiable losses under this Agreement arising or occurring on or prior to the date of termination), this ARTICLE IX, ARTICLE X, all confidentiality obligations under this Agreement and liability for all due and unpaid Service Charges, Amortization Charges, Termination Charges and Decommissioning Charges shall continue to survive indefinitely.

Section 9.03. Force Majeure. Neither Party (nor any Person acting on its behalf) shall be liable to the other Party for any loss as a result of any delay or failure in the performance of any obligation hereunder which is due to fire, flood, war, acts of God, strikes, riots, pandemic (including delays or issues caused by the SARS-Cov-2 virus and COVID-19 disease, or measures taken by a Governmental Authority with respect thereto), Governmental Authority, or other causes beyond its reasonable control (a "Force Majeure Event"); provided that the Party so affected shall notify the other Party in writing as promptly as reasonably practicable following discovery of any Force Majeure Event, shall use reasonable best efforts to mitigate the effect of any Force Majeure Event, and notify the other Party in writing promptly upon the termination of any Force Majeure Event. In the event that a Provider is unable to provide any Service due to a Force Majeure Event, the Recipient shall be relieved of its obligation to pay for any such Service to the extent not provided (including any Termination Charges, Decommissioning Charges or Amortization Charges payable by Recipient pursuant to the terms of this Agreement); provided that a Force Majeure Event shall not relieve Recipient from its payment obligations under this Agreement with respect to the Services actually performed hereunder.

Section 9.04. Extension of Service Period. Upon ninety (90) days' advance written notice prior to the expiration of the Service Period for any Service, Recipient may request a service extension; provided, however, Provider (i) is not obligated to extend any Service and (ii) shall, in its sole and absolute discretion, not extend the Service if Recipient has past due invoice amounts outstanding at the time the Recipient requests a service extension. If for any

reason, other than a Force Majeure Event, the Service Period for any Service is extended, then all Service Charges payable by the Recipient and any incremental charges incurred by Provider in providing the relevant Service during the period of the approved extension shall each be subject to (a) in the case of a Service extended from one (1) to three (3) months after the initial term, an additional twenty-five percent (25%) premium, (b) in the case of a Service extended from four (4) to six (6) months after the initial term, an additional forty percent (40%) premium, and (c) in the case of a Service extended by more than seven (7) months after the initial term, an additional fifty percent (50%) premium (in each case, with such premiums being assessed relative to the Service Charge that would otherwise be in effect immediately prior to the first of any such extension). In no event shall the aggregate term (meaning the initial term and extension period, including any extension periods previously permitted under this Agreement) exceed the lesser of (i) the maximum period permitted under any third-party agreement(s) that provides or supports the relevant Service, or (ii) a period of twenty-four (24) months after the Distribution Date, except, in the case of this clause (ii), with respect to the Services set forth on Schedule K.

ARTICLE X
GENERAL PROVISIONS

Section 10.01. Independent Contractors. Nothing contained herein is intended or shall be deemed to make any Party or its respective Affiliates the agent, employee, partner or joint venture of any other Party or its Affiliates or be deemed to provide such Party or its Affiliates with the power or authority to act on behalf of the other Party or its Affiliates or to bind the other Party or its Affiliates to any Contract, agreement or arrangement with any other individual or entity. A Provider of any Service hereunder shall act as an independent contractor and not as the agent of the Recipient in performing such Service, maintaining control over its employees, its subcontractors and their employees and complying with all withholding of income at source requirements, whether federal, state, local or foreign.

Section 10.02. Subcontractors. A Provider may hire or engage one or more subcontractors to perform any or all of its obligations under this Agreement; provided that (a) such Provider shall use the same degree of care in selecting any such subcontractor as it would if such subcontractor was being retained to provide similar services to the Provider; and (b) such Provider shall in all cases remain primarily responsible for all of its obligations hereunder with respect to the scope of the Services, the standard for Services as set forth in ARTICLE VI hereof and the content of the Services provided to the Recipient.

Section 10.03. Treatment of Confidential Information.

(a) The Parties shall not, and shall cause all other Persons providing or receiving Services or having access to Facilities hereunder not to, disclose to any other Person or use, except for purposes of this Agreement, any Confidential Information of the other Party; provided, however, that each Party may disclose Confidential Information of the other Party, to the extent permitted by applicable Law: (i) to its Representatives on a need-to-know basis in connection with the performance of such Party's obligations under this Agreement; or (ii) in order to comply with applicable Law or in response to any summons, subpoena or other legal process or formal or informal investigative demand issued to the disclosing Party in the course of any litigation, investigation or administrative proceeding. In the event that a Party becomes legally compelled

(based on advice of counsel) by judicial, investigative or administrative process to disclose any Confidential Information of the other Party, such disclosing Party (to the extent legally permitted) shall provide the other Party with prompt prior written notice of such requirement, and, to the extent reasonably practicable, cooperate with the other Party (at such other Party's expense) to obtain a protective order or similar remedy to cause such Confidential Information not to be disclosed, including interposing all available objections thereto, such as objections based on settlement privilege. In the event that such protective order or other similar remedy is not obtained, the disclosing Party shall furnish only that portion of the Confidential Information that has been legally compelled and shall exercise its reasonable best efforts (at such other Party's expense) to obtain assurance that confidential treatment shall be accorded such Confidential Information. In the event that a Party becomes legally required (based on advice of counsel) to disclose Confidential Information pursuant to stock exchange rules or securities Laws, the disclosing Party shall allow the other Party a reasonable opportunity to review and comment on the portion of such disclosure containing or reflecting Confidential Information, prior to the disclosure thereof.

(b) Each Party shall, and shall cause its Representatives to, protect the Confidential Information of the other Party by using the same degree of care to prevent the unauthorized disclosure of such Confidential Information as the Party uses to protect its own confidential information of a like nature, which shall not be less than a reasonable standard of care.

(c) Each Party shall inform its Representatives and Affiliates of the confidential nature of the information and direct them to abide by the terms hereof in advance of the disclosure of any such Confidential Information to them. Such disclosing Party shall be responsible for any breach of this Agreement by such Representatives or Affiliates, as if such Representatives or Affiliates were party hereto.

(d) Each Party shall comply with the terms and conditions of Schedule I hereto and with all applicable Laws (including state, federal and foreign privacy and Data Protection Legislation) that are or that may in the future be applicable to the provision of Services hereunder, including as related to any Personal Information.

(e) Each Party shall use reasonable best efforts to ensure that at completion of specific Services or termination of this Agreement, all access to Confidential Information of the other Party that was provided for purposes of Provider providing such Services to Recipient, including any access rights provided under Section 4.03 hereof, will be terminated, including cancellation of all user identifications and passwords related thereto, if any, and any Confidential Information of the other Party will be deleted or returned to such other Party.

Section 10.04. Further Assurances. From time to time following the Distribution, the Parties shall, and shall cause their respective Affiliates to, execute, acknowledge and deliver all reasonable further conveyances, notices, assumptions, releases and acquittances and such instruments, and shall take such reasonable actions as may be necessary or appropriate to make effective the transactions contemplated hereby as may be reasonably requested by the other Party; provided, however, that nothing in this Section 10.04 shall require either Party or its Affiliates to pay money to, commence or participate in any action or proceeding with respect to, or offer or grant any accommodation (financial or otherwise) to, any third-party following the date hereof.

Section 10.05. Rules of Construction. Interpretation of this Agreement shall be governed by the rules of construction set forth in Section 11.19 of the Separation Agreement.

Section 10.06. Notices. Except with respect to routine communications by the Parent Services Manager and the SpinCo Services Manager under Section 2.04, all notices and other communications under this Agreement shall be made in accordance with Section 11.11 of the Separation Agreement.

Section 10.07. Severability. If any provision of this Agreement or the application thereof to any Person or circumstance is determined by a court or arbitrator of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions hereof, or the application of such provision to Persons or circumstances, or in jurisdictions other than those as to which it has been held invalid or unenforceable, shall remain in full force and effect and shall in no way be affected, impaired or invalidated thereby, so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to either Party. Upon any such determination, any such provision, to the extent determined to be invalid, void or unenforceable, shall be deemed replaced by a provision that such court determines is valid and enforceable and that comes closest to expressing the intention of the invalid, void or unenforceable provision.

Section 10.08. Assignment. This Agreement will be binding upon and inure to the benefit of and be enforceable by the respective successors and permitted assigns of the Parties. Except as otherwise provided for in this Agreement, neither this Agreement nor any right, interest or obligation arising under this Agreement shall be assignable, in whole or in part, directly or indirectly, by either Party without the prior written consent of the other Party, and any attempt to assign any rights, interests or obligations arising under this Agreement without such consent shall be void; provided, that (i) a Party may assign any or all of its rights, interests and obligations hereunder to a member of such Party's Group, so long as such assignee agrees pursuant to an agreement in writing reasonably satisfactory to the other Party to be bound by the terms of this Agreement as if named a "Party" hereto, (ii) a Party may assign this Agreement or any or all of its rights, interests and obligations hereunder in connection with a merger, reorganization or consolidation transaction in which such Party is a constituent party but not the surviving entity or the sale by such Party of all or substantially all of its Assets, so long as the surviving entity of such merger, reorganization or consolidation transaction or the transferee of such Assets shall assume all the obligations of the relevant Party by operation of law or pursuant to an agreement in writing, reasonably satisfactory to the other Party, to be bound by the terms of this Agreement as if named as a "Party" hereto, and (iii) a Party may assign this Agreement or any or all of its rights, interests and obligations hereunder in connection with a sale or disposition of any assets or lines of business of such Party, so long as such assignee agrees pursuant to an agreement in writing reasonably satisfactory to the other Party to be bound by the terms of this Agreement as if named a "Party" hereto; provided, that in the case of an assignment pursuant to the foregoing clause (ii) or this clause (iii), (A) the non-assigning Party shall not be required to perform any obligation under this Agreement that would result in the breach or violation of any third party Contract by such Party or its Affiliates and (B) a Party may not assign its limited

license to use and access space granted pursuant to Section 4.02 at the Parent Facilities set forth on Schedule B or the SpinCo Facilities set forth on Schedule D, as applicable, without the prior written consent of the non-assigning Party; provided, further, that in the case of each of the preceding clauses, no assignment permitted by this Section 10.08 shall release the assigning Party from liability for the full performance of its obligations under this Agreement, unless agreed to in writing by the non-assigning Party. Notwithstanding the foregoing, rights and obligations of Parent under this Agreement may be assigned as and to the extent provided in the Separation Agreement.

Section 10.09. No Third-Party Beneficiaries. Except as expressly set forth herein with respect to Provider Indemnified Parties and Recipient Indemnified Parties pursuant to ARTICLE VIII, (a) the provisions of this Agreement are solely for the benefit of the Parties hereto and are not intended to confer upon any Person except the Parties hereto any rights or remedies hereunder and (b) there are no third-party beneficiaries of this Agreement and this Agreement shall not provide any third person with any remedy, claim, liability, reimbursement, cause of action or other right in excess of those existing without reference to this Agreement.

Section 10.10. Entire Agreement. This Agreement, the Separation Agreement, the other Ancillary Agreements and the Appendices, Exhibits and Schedules hereto and thereto contain the entire agreement between the Parties with respect to the subject matter hereof and supersede all previous agreements, negotiations, discussions, writings, understandings, commitments and conversations with respect to such subject matter, and there are no agreements or understandings between the Parties with respect to the subject matter hereof other than those set forth or referred to herein or therein. In the event of conflict or inconsistency between the provisions of this Agreement, on the one hand, and the provisions of any Local Transfer Agreement or Local Implementing Agreement (including any provision of a Local Transfer Agreement or Local Implementing Agreement providing for dispute resolution mechanisms inconsistent with those provided herein), on the other hand, the provisions of this Agreement shall prevail and remain in full force and effect. Each Party hereto shall, and shall cause each of its Subsidiaries to, implement the provisions of and the transactions contemplated by the Local Transfer Agreement or Local Implementing Agreement in accordance with the immediately preceding sentence.

Section 10.11. Amendment. Except as provided in Section 2.03, Section 5.01(a), Section 6.07, and Section 9.01, this Agreement (including all Exhibits and Schedules) may be amended, restated, supplemented or otherwise modified, only by written agreement duly executed by an authorized representative of each Party. No consent from any Indemnified Party under ARTICLE VIII (in each case other than the Parties) shall be required to amend this Agreement. Nothing in this Agreement will constitute an amendment to any plan or program sponsored by Parent, and no Parent plan or program will be amended absent a separate written amendment that complies with the plan's or program's amendment procedures.

Section 10.12. Waiver. No failure or delay of any Party (or the applicable member of its Group) in exercising any right or remedy under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such right or power, or any course of conduct, preclude any other or further exercise thereof or the exercise of any other right or power. Waiver by any Party of any default by the other Party of any provision of this Agreement shall not be deemed a waiver by the waiving Party of any subsequent or other default.

Section 10.13. Governing Law. This Agreement, and any TSA Dispute, shall be governed by, and construed and enforced in accordance with, the Laws of the State of Delaware, regardless of the Laws that might otherwise govern under applicable principles of conflicts of Laws thereof. The Provider shall cause the Provider Indemnified Parties, and the Recipient shall cause the Recipient Indemnified Parties, to comply with the foregoing and with Section 7.01 as though such Indemnified Parties were a Party to this Agreement.

Section 10.14. Non-Recourse. All claims, obligations, liabilities, or causes of action (whether in contract or in tort, in law or in equity, or granted by statute) that may be based upon, in respect of, arise under, out or by reason of, be connected with, or relate in any manner to this Agreement, or the negotiation, execution, or performance of this Agreement (including any representation or warranty made in, in connection with, or as an inducement to, this Agreement), may be made only against (and are expressly limited to) the entities that are expressly identified as Parties to this Agreement. No Person who is not a Party, including any past, present or future director, officer, employee, incorporator, member, partner, manager, stockholder, Affiliate, agent, attorney, or representative of, and any financial advisor or lender to, any Party, or any director, officer, employee, incorporator, member, partner, manager, stockholder, Affiliate, agent, attorney, or representative of, and any financial advisor or lender to, any of the foregoing ("Nonparty Affiliates"), shall have any liability (whether in contract or in tort, in law or in equity, or granted by statute) for any claims, causes of action, obligations, or liabilities arising under, out of, in connection with, or related in any manner to, this Agreement or based on, in respect of, or by reason of this Agreement or its negotiation, execution, performance, or breach; and, to the maximum extent permitted by Law, each Party hereby waives and releases all such liabilities, claims, causes of action, and obligations against any such Nonparty Affiliates.

Section 10.15. Counterparts. This Agreement may be executed in one or more counterparts, all of which counterparts shall be considered one and the same agreement, and shall become effective when one or more counterparts have been signed by each Party and delivered to the other Party. This Agreement may be executed by facsimile or PDF signature and scanned and exchanged by electronic mail, and such facsimile or PDF signature or scanned and exchanged copies shall constitute an original for all purposes.

[REMAINDER OF THE PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed on the date first written above by their respective duly authorized officers.

GENERAL ELECTRIC COMPANY

By: /s/ Jennifer B. VanBelle
Name: Jennifer B. VanBelle
Title: Senior Vice President & Treasurer

GE VERNOVA INC.

By: /s/ Robert M. Giglietti
Name: Robert M. Giglietti
Title: President & Treasurer

[*Signature Page to the Transition Services Agreement*]

Exhibit 10.2

CERTAIN CONFIDENTIAL INFORMATION CONTAINED IN THIS TAX MATTERS AGREEMENT HAS BEEN OMITTED BY MEANS OF REDACTING A PORTION OF THE TEXT AND REPLACING IT WITH [***], PURSUANT TO REGULATION S-K ITEM 601(B) OF THE SECURITIES ACT OF 1933, AS AMENDED. CERTAIN CONFIDENTIAL INFORMATION HAS BEEN EXCLUDED FROM THE EXHIBIT BECAUSE IT IS: (i) NOT MATERIAL AND (ii) WOULD BE COMPETITIVELY HARMFUL IF PUBLICLY DISCLOSED.

TAX MATTERS AGREEMENT

by and between

GENERAL ELECTRIC COMPANY

and

GE VERNOVA INC.

Dated as of April 1, 2024

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TAX MATTERS AGREEMENT

This TAX MATTERS AGREEMENT (including the schedules hereto, this "Agreement"), is entered into as of April 1, 2024 between General Electric Company, a New York corporation ("Parent"), and GE Vernova Inc., a Delaware corporation ("SpinCo" and, together with Parent, the "Parties").

R E C I T A L S

WHEREAS, the board of directors of Parent has determined that it is appropriate, desirable and in the best interests of Parent and its stockholders to separate the Parent Business from the SpinCo Business in the manner described in the Separation and Distribution Agreement, April 1, 2024, between the Parties (such agreement, as amended, the "Separation Agreement" and such separation the "Separation") and, following the Separation, to undertake the Distribution;

WHEREAS, SpinCo was originally organized as a limited liability company and has been converted to a corporation as of April 1, 2024 (the "Conversion") for these purposes;

WHEREAS, prior to the date hereof, SpinCo has not engaged in activities except those incidental to its formation and Conversion and in preparation for the Distribution;

WHEREAS, Parent has effected or will effect certain restructuring transactions for purposes of aggregating the SpinCo Business in the Parent Group prior to the Distribution (collectively, the "Restructuring") and in connection therewith, shall undertake the Contribution pursuant to which, SpinCo shall issue to Parent shares of SpinCo Common Stock;

WHEREAS, Parent intends to effect the Spin-Off Transaction in a transaction that is intended to qualify as tax-free for U.S. federal income tax purposes under Sections 368(a)(1)(D), 355 and 361(c) of the Code;

WHEREAS, certain members of the Parent Group, on the one hand, and certain members of the SpinCo Group, on the other hand, file certain Tax Returns on a consolidated, combined or unitary basis for certain federal, state, local and Non-U.S. Tax purposes;

WHEREAS, the Parties desire to (a) provide for the payment of Tax Liabilities and entitlement to refunds thereof, allocate responsibility for, and cooperation in, the filing of Tax Returns, and provide for certain other matters relating to Taxes and (b) set forth certain covenants and indemnities relating to the preservation of the Intended Tax Treatment of the Transactions;

WHEREAS, Parent previously separated the HealthCare Business from the Parent Prior Business pursuant to the HealthCare SDA and in connection therewith entered into the HealthCare TMA that provides, among other things, for the allocation and payment of Tax Liabilities and entitlement to refunds thereof; and

WHEREAS, in accordance with Section 2.07 of the HealthCare SDA, Parent will assign to SpinCo certain of Parent's rights and interests under the HealthCare TMA and SpinCo will assume certain obligations of Parent and the other members of the Parent Group under the HealthCare TMA, in each case, pursuant to this Agreement.

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained in this Agreement, the Parties, intending to be legally bound, hereby agree as follows:

ARTICLE I - DEFINITIONS

1.1 General. For the purposes of this Agreement, the following terms shall have the following meanings:

"Accounting Firm" shall have the meaning set forth in Section 9.1.

"Active Business" shall mean any business relied on to satisfy (i) the active trade or business requirement of Section 355(b) of the Code (taking into account Section 355(b)(3) of the Code) or (ii) the continuity of business enterprise requirements under Treasury Regulations Section 1.355-3 and Treasury Regulations Section 1.368-1(d), to the extent identified as such in the Tax Materials.

"Adjustment" shall mean an adjustment of any item of income, gain, loss, deduction, credit or any other item affecting Taxes of a taxpayer pursuant to a Final Determination.

"Affiliate" shall have the meaning set forth in the Separation Agreement.

"Agreement" shall have the meaning set forth in the preamble hereto.

"Ancillary Agreements" shall have the meaning set forth in the Separation Agreement.

"Capital Stock" shall mean classes or series of capital stock of a Person, including (i) common stock, (ii) all options, warrants and other rights to acquire such capital stock and (iii) all instruments properly treated as stock in such Person for U.S. federal income tax purposes.

"Chosen Court Claim" shall have the meaning set forth in Section 9.5.

"Chosen Courts" shall have the meaning set forth in Section 9.5.

"Code" shall mean the U.S. Internal Revenue Code of 1986.

"Controlling Party" shall mean, with respect to a Tax Contest, the Party entitled to control such Tax Contest pursuant to Section 6.2, Section 6.3 or Section 6.4.

"Contribution" shall have the meaning set forth in the Separation Agreement.

"Conversion" shall have the meaning set forth in the recitals hereto.

"Delayed Asset" shall have the meaning set forth in the Separation Agreement.

"Dispute" shall have the meaning set forth in Section 9.2.

"Distribution" shall have the meaning set forth in the Separation Agreement.

"Distribution Date" shall have the meaning set forth in the Separation Agreement.

"Distribution Taxes" shall mean any Taxes incurred solely as a result of the failure of any of the Transactions to qualify for the Intended Tax Treatment of such Transaction.

"Due Date" shall mean (a) with respect to a Tax Return, the date (taking into account all valid extensions) on which such Tax Return is required to be filed under applicable Tax Law or, in the case of a Joint Return for a U.S. jurisdiction filed by Parent pursuant to Section 2.1(a), such earlier date on which such Tax Return is filed as determined by Parent in its sole and absolute discretion, and (b) with respect to a payment of Taxes, the date on which such payment is required to be made, which shall in any case be no later than the payment date required to avoid the incurrence of interest, penalties and additions to Tax.

"EMA" shall have the meaning set forth in the Separation Agreement.

"Final Determination" shall mean the final resolution of any Tax Liability, which resolution may be for a specific issue or adjustment or for a Tax Period, (a) by IRS Form 870 or 870-AD (or any successor forms thereto), on the date of acceptance by or on behalf of the taxpayer, or by a comparable form under the Laws of a state, local or non-U.S. taxing jurisdiction, except that a Form 870 or 870-AD or comparable form shall not constitute a Final Determination to the extent that it reserves (whether by its terms or by operation of Law) the right of the taxpayer to file a claim for Refund or the right of the Taxing Authority to assert a further deficiency in respect of such issue or adjustment or for such Tax Period (as the case may be); (b) by a decision, judgment, decree or other order by a court of competent jurisdiction, which has become final and unappealable; (c) by a closing agreement or accepted offer in compromise under Section 7121 or Section 7122 of the Code, or a comparable agreement under the Laws of a state, local or non-U.S. taxing jurisdiction; (d) by any allowance of a Refund, but only after the expiration of all periods during which such Refund may be recovered (including by way of offset) by the jurisdiction imposing such Tax; (e) by a final settlement resulting from a competent authority proceeding or determination; or (f) by any other final disposition, including by reason of the expiration of the applicable statute of limitations or by mutual agreement of the parties.

"Gain Recognition Agreement" shall mean any agreement to recognize gain that is described in Treasury Regulations Section 1.367(a)-8(i) which is entered into in connection with the Transactions and (ii) to which any member of the Parent Group or the SpinCo Group is a party.

"Group" shall mean either the Parent Group or the SpinCo Group, as the context requires.

"HealthCare" shall mean GE HealthCare Technologies Inc., a Delaware corporation.

"HealthCare Agreements" shall mean the HealthCare SDA, HealthCare TMA and HealthCare Ancillary Agreements.

"HealthCare Ancillary Agreements" shall have the meaning set forth in the Separation Agreement.

"HealthCare SpinCo Group" shall have the meaning set forth in the Separation Agreement.

"HealthCare SDA" shall have the meaning set forth in the Separation Agreement.

"HealthCare TMA" shall mean the Tax Matters Agreement, dated as of January 2, 2023, between Parent and HealthCare.

"Indemnifying Party" shall have the meaning set forth in Section 5.2.

"Indemnitee" shall have the meaning set forth in Section 5.2.

"Intended Tax Treatment" shall mean (x) the qualification of (i) the Conversion (and Parent's receipt or deemed receipt of the SpinCo Common Stock in connection therewith) and the Distribution, taken together, as a reorganization described in Sections 368(a)(1)(D) and 355(a) of the Code, with each of Parent and SpinCo being a party to the reorganization, in which no income or gain is recognized by Parent, SpinCo, the Parent Group, the SpinCo Group or the holders of Parent Common Stock pursuant to Sections 355, 361 and 1032 of the Code, other than in respect of intercompany items or excess loss accounts taken into account pursuant to the Treasury Regulations promulgated pursuant to Section 1502 of the Code and (ii) the Distribution as a transaction in which the stock distributed thereby is "qualified property" for purposes of Sections 355(c) and 361(c) of the Code (and neither Section 355(d) nor Section 355(e) of the Code causes such stock to be treated as other than "qualified property" for such purposes), and (y) the qualification of each of the Transactions undertaken pursuant to the Restructuring identified on Schedule B for the tax treatment specified for such Transaction therein under applicable Tax Law. The term "Intended Tax Treatment" will, as applicable, also include the qualification of each transaction described in clauses (x) and (y) above under comparable provisions of state or local Tax Law, or, in the case of clause (y), Non-U.S. Tax Law.

"IRS" shall mean the United States Internal Revenue Service or any successor thereto, including its agents, representatives, and attorneys.

"IRS Ruling" shall mean any U.S. federal income tax ruling and any supplements thereto issued to Parent by the IRS in connection with the Transactions.

"IRS Ruling Request" shall mean the letter filed by Parent with the IRS requesting a ruling regarding certain tax consequences of the Transactions and any amendment or supplement to such ruling request letter.

"Joint Return" shall mean any Tax Return that includes, by election or otherwise, one or more members of the Parent Group together with one or members of the SpinCo Group.

"Law" shall have the meaning set forth in the Separation Agreement.

"Negotiation Period" shall have the meaning set forth in Section 9.1.

"Non-Controlling Party" shall mean, with respect to a Tax Contest, the Party that is not entitled to (or elects not to) control such Tax Contest pursuant to Section 6.2, Section 6.3 or Section 6.4.

"Non-U.S. Tax" shall mean any Tax imposed by any non-U.S. country or any possession of the United States, or by any political subdivision of any non-U.S. country or possession of the United States.

"Notified Action" shall have the meaning set forth in Section 4.3(a).

"Parent" shall have the meaning set forth in the preamble hereto.

"Parent Business" shall have the meaning set forth in the Separation Agreement.

"Parent Common Stock" shall have the meaning set forth in the Separation Agreement.

"Parent Group" shall have the meaning set forth in the Separation Agreement.

"Parent Prior Business" shall have the meaning given to the defined term "Parent Business" in the HealthCare SDA.

"Parent Separate Return" shall mean any Tax Return of or including any member of the Parent Group (including any consolidated, combined, or unitary return) that does not include any member of the SpinCo Group.

"Parties" shall have the meaning set forth in the preamble hereto.

"Past Practices" shall have the meaning set forth in Section 3.5.

"Person" shall have the meaning set forth in the Separation Agreement.

"Post-Distribution Period" shall mean any Tax Period (or portion thereof) beginning after the Distribution Date, including, for the avoidance of doubt, the portion of any Straddle Period with respect to the Distribution Date beginning after the Distribution Date.

"Post-Distribution Ruling" shall have the meaning set forth in Section 4.2(c).

"Pre-Distribution Period" shall mean any Tax Period (or portion thereof) ending on or before the Distribution Date, including, for the avoidance of doubt, the portion of any Straddle Period with respect to the Distribution Date ending at the end of the day on the Distribution Date.

"Preparing Party" shall have the meaning set forth in Section 3.3.

"Privilege" shall mean any privilege that may be asserted under applicable Law, including any privilege arising under or relating to the attorney-client relationship (including the attorney-client and work product privileges), the accountant-client privilege and any privilege relating to internal evaluation processes.

"Prohibited Acts" shall mean any act or failure to act by SpinCo described in Section 4.2(a) or Section 4.2(b) (regardless of whether the conditions set forth in Section 4.2(c) are satisfied).

"Proposed Acquisition Transaction" shall mean a transaction or series of transactions (or any agreement, understanding or arrangement within the meaning of Section 355(e) of the Code and Treasury Regulations Section 1.355-7, or any other regulations promulgated thereunder, to enter into a transaction or series of transactions), whether such transaction is supported by SpinCo management or shareholders, is a hostile acquisition, or otherwise, as a result of which SpinCo (or any successor thereto) would merge or consolidate with any other Person or as a result of which one or more Persons would (directly or indirectly) acquire, or have the right to acquire, from SpinCo (or any successor thereto) and/or one or more holders of SpinCo Capital Stock, respectively, any amount of stock of SpinCo, that would, when combined with any other direct or indirect changes in ownership of the stock of SpinCo pertinent for purposes of Section 355(e) of the Code and the Treasury Regulations promulgated thereunder, comprise forty percent (40%) or more of (i) the value of all outstanding shares of SpinCo as of the date of such transaction, or in the case of a series of transactions, the date of the last transaction of such series, or (ii) the total combined voting power of all outstanding shares of voting stock of SpinCo as of the date of such transaction, or in the case of a series of transactions, the date of the last transaction of such series. Notwithstanding the foregoing, a Proposed Acquisition Transaction shall not include (i) the adoption by SpinCo of a customary shareholder rights plan or (ii) issuances by SpinCo that satisfy Safe Harbor VIII (relating to acquisitions in connection with a person's performance of services) or Safe Harbor IX (relating to acquisitions by a retirement plan of an employer) of Treasury Regulations Section 1.355-7(d). For purposes of determining whether a transaction constitutes an indirect acquisition, any recapitalization resulting in a shift of voting power or any redemption of shares of stock shall be treated as an indirect acquisition of shares of stock by the non-exchanging shareholders. This definition and the application thereof are intended to monitor compliance with Section 355(e) of the Code and the Treasury Regulations promulgated thereunder and shall be interpreted and applied accordingly. Any clarification of, or change in, the statute or regulations promulgated under Section 355(e) of the Code shall be incorporated in this definition and its interpretation.

"Refund" shall mean any refund, reimbursement, offset, credit or other similar benefit in respect of Taxes (including any overpayment of Taxes that can be refunded or, alternatively, applied against other Taxes payable), including any interest paid on or with respect to such refund of Taxes; provided, however, that the amount of any refund of Taxes shall be net of any costs and expenses (including Taxes imposed by any Taxing Authority) related to, or attributable to, the receipt of or accrual of such refund (including any Taxes imposed by way of withholding or offset).

"Representation Letters" shall mean the representation letters of officers of Parent and/or SpinCo provided to any law or accounting firm in connection with any Tax Opinion issued in connection with the Transactions.

"Responsible Party" shall mean, with respect to any Tax Return, the Party having responsibility for preparing and filing such Tax Return pursuant to this Agreement.

"Restricted Period" shall mean the period beginning on the Distribution Date and ending on the two (2)-year anniversary of the day after the Distribution Date.

"Restructuring" shall have the meaning set forth in the recitals hereto.

"Reviewing Party" shall have the meaning set forth in Section 3.3.

"Section 4.2(b)(v) Acquisition Transaction" shall have the meaning set forth in Section 4.2(b)(v).

"Separate Return" shall mean a Parent Separate Return or a SpinCo Separate Return, as the case may be.

"Separation" shall have the meaning set forth in the recitals hereto.

"Separation Agreement" shall have the meaning set forth in the recitals hereto.

"Spin-Off Transaction" shall mean the Conversion and the Distribution, taken together.

"SpinCo" shall have the meaning set forth in the preamble hereto.

"SpinCo Business" shall have the meaning set forth in the Separation Agreement.

"SpinCo Capital Stock" means the Capital Stock of SpinCo, including the SpinCo Common Stock.

"SpinCo Common Stock" shall have the meaning set forth in the Separation Agreement.

"SpinCo Disqualifying Action" shall mean (a) any action (or the failure to take any action) by any member of the SpinCo Group after the Distribution (including entering into any agreement, understanding or arrangement or any negotiations with respect to any transaction or series of transactions), (b) any event (or series of events) after the Distribution involving the SpinCo Capital Stock or any stock or assets of any member of the SpinCo Group or (c) any breach by any member of the SpinCo Group after the Distribution of any representation, warranty or covenant made by them in this Agreement, that, in each case, would adversely affect, jeopardize or prevent the Intended Tax Treatment; provided, however, that the term "SpinCo Disqualifying Action" shall not include any action required by the Separation Agreement, the HealthCare Agreements or any Ancillary Agreement (other than this Agreement) or that is undertaken pursuant to the Separation or the Distribution.

"SpinCo Group" shall have the meaning set forth in the Separation Agreement.

"SpinCo Separate Return" shall mean any Tax Return of or including any member of the SpinCo Group (including any consolidated, combined, or unitary return) that does not include any member of the Parent Group.

"State Tax" shall mean any Tax imposed by any State of the United States or by any political subdivision of any such State.

"Straddle Period" shall mean any Tax Period beginning on or before the Distribution Date and ending after the Distribution Date.

"Subsidiary" shall have the meaning set forth in the Separation Agreement.

"Tax" or "Taxes" shall mean (i) all taxes, charges, fees, duties, levies, imposts, rates or other assessments or charges of any kind imposed by any Taxing Authority, including income, gross income, gross receipts, profits, employment, estimated, excise, severance, stamp, occupation, premium, windfall profits, environmental, custom duties, property, sales, use, license, lease, capital stock, transfer, import, export, franchise, registration, payroll, withholding, social security, workers' compensation, unemployment, disability, ad valorem, service, value-added, alternative or add-on minimum, estimated, unclaimed property or escheat, or other taxes, whether disputed or not, and including any fee, assessment, duty, or other charge in the nature of or in lieu of any tax, and including any interest, penalties, charges or additions to tax or additional amounts in respect of the foregoing, (ii) liability for the payment of any amount of the type described in clause (i) above arising as a result of being (or having been) a member of any consolidated, combined, unitary or similar group or being (or having been) included or required to be included in any Tax Return related thereto and (iii) liability for the payment of any amount of the type described in clause (i) or (ii) above as a result of any express or implied obligation to indemnify or otherwise assume or succeed to the liability of any other Person. For the avoidance of doubt, Tax includes any increase in Tax as a result of a Final Determination.

"Tax Advisor" shall mean a U.S. Tax counsel or other Tax advisor of recognized national standing acceptable to Parent, in its sole and absolute discretion.

"Tax Advisor Dispute" shall have the meaning set forth in Section 9.1.

"Tax Advisor Dispute Notice" shall have the meaning set forth in Section 9.1.

"Tax Attribute" shall mean net operating losses, capital losses, research and experimentation credit carryovers, investment tax credit carryovers, earnings and profits, foreign tax credit carryovers, overall foreign losses, overall domestic losses, previously taxed earnings and profits, separate limitation losses and any other losses, deductions, credits or other comparable items that could affect a Tax Liability for a past, current or future Tax Period, other than the basis or adjusted basis of any property or any depreciation, amortization or other deductions or offsets attributable thereto.

"Tax Benefit" shall mean any reduction in Taxes paid or payable actually realized by a Person as a result of any loss, deduction, Refund, credit, offset or other Tax Item.

"Tax Contest" shall have the meaning set forth in Section 6.1.

"Tax Item" shall mean any item of income, gain, loss, deduction, or credit.

"Tax Law" shall mean the law of any Taxing Authority or political subdivision thereof relating to any Tax.

"Tax Liability" shall mean any liability or obligation for Taxes.

"Tax Materials" shall have the meaning set forth in Section 4.1(a).

"Tax Matter" shall have the meaning set forth in Section 7.1(a).

"Tax Opinion" shall mean any written opinion or memorandum of any law or accounting firm, regarding certain tax consequences of certain transactions executed as part of the Transactions.

"Tax Period" shall mean, with respect to any Tax, the period for which the Tax is reported or required to be reported as provided under the Code or other applicable Tax Law.

"Tax Records" shall have the meaning set forth in Section 8.1.

"Tax Related Costs and Expenses" shall mean, with respect to Taxes, all accounting, legal and other professional fees, and court costs incurred in connection with such Taxes, as well as any other out-of-pocket costs incurred in connection with such Taxes.

"Tax Related Losses" shall mean (i) Tax Related Costs and Expenses and (ii) with respect to Taxes, all costs, expenses and damages associated with stockholder litigation or controversies and any amount paid by Parent (or any of its Affiliates) or SpinCo (or any of its Affiliates) in respect of the liability of shareholders, whether paid to shareholders or to the IRS or any other Taxing Authority, in each case, resulting from the failure of any of the Transactions to qualify for the Intended Tax Treatment or the defense against any challenge by the IRS or any other Taxing Authority to the Intended Tax Treatment of any Transaction, even if such Transaction ultimately is determined to so qualify.

"Tax Return" shall mean any return, report, certificate, form or similar statement or document (including any related supporting information or schedule attached thereto and any information return, amended tax return, claim for refund or other adjustment or declaration of estimated tax) supplied to or filed with, or required to be supplied to or filed with, a Taxing Authority, or any bill for or notice related to ad valorem or other similar Taxes received from a Taxing Authority, in each case, in connection with the determination, assessment or collection of any Tax or the administration of any laws, regulations or administrative requirements relating to any Tax.

"Taxing Authority" shall mean any governmental authority or any subdivision, agency, commission or entity thereof or any quasi-governmental or private body having jurisdiction over the assessment, determination, collection or imposition of any Tax (including the IRS).

"Transaction Related Tax Contest" shall mean any Tax Contest in which the IRS, another Taxing Authority or any other party asserts a position that could reasonably be expected to (a) adversely affect, jeopardize or prevent (i) the Intended Tax Treatment of the Spin-Off Transaction or (ii) the Intended Tax Treatment of any other Transaction as set forth in a Tax Opinion or an IRS Ruling (or, if not set forth in a Tax Opinion or an IRS Ruling, as set forth in Schedule B) or (b) otherwise affect the amount of Taxes imposed with respect to any of the Transactions, as determined in each case by Parent, in its sole and absolute discretion.

"Transaction Taxes" shall mean all Taxes (including Taxes imposed on any member of the Parent Group under Sections 951 or 951A of the Code) imposed on or with respect to the Transactions other than any Taxes resulting from the failure of any of the Transactions to qualify for the Intended Tax Treatment, as determined by Parent in its sole and absolute discretion.

"Transactions" shall mean the Conversion, the Separation (including the Restructuring and the Contribution), the Distribution and any related transactions.

"Treasury Regulations" shall mean the regulations promulgated from time to time under the Code as in effect for the relevant Tax Period.

"Unqualified Tax Opinion" shall mean an unqualified "will" opinion of a Tax Advisor, and on which Parent may rely, to the effect that a transaction will not affect the Intended Tax Treatment or otherwise cause any Transaction to fail to qualify for the Intended Tax Treatment; provided, that, any tax opinion obtained in connection with a proposed acquisition of SpinCo Capital Stock entered into during the Restricted Period shall not qualify as an Unqualified Tax Opinion unless such tax opinion concludes that such proposed acquisition will not be treated as "part of a plan (or series of related transactions)," within the meaning of Section 355(e) of the Code and the Treasury Regulations promulgated thereunder, that includes the Distribution; provided, further, that any such opinion must assume that the Conversion and the Distribution, taken together, would have qualified for the Intended Tax Treatment if the transaction in question did not occur.

ARTICLE II– PAYMENTS AND TAX REFUNDS

2.1 Responsibility for SpinCo Group Taxes and Certain Parent Group Taxes. Except as otherwise expressly provided in this Agreement (including Section 5.5, Schedule A and Schedule C):

(a) Parent shall be responsible for all Taxes (i) of the SpinCo Group for any Pre-Distribution Period shown on any Joint Return for a U.S. jurisdiction, provided, that, in the case of any Straddle Period Parent shall be responsible for such Taxes only to the extent allocated to Parent pursuant to Section 2.3; (ii) of any member of the SpinCo Group for any Pre-Distribution Period shown on any Joint Return for a non-U.S. jurisdiction or SpinCo Separate Return (in each case, other than a non-income Tax Return) to the extent such Taxes are not attributable to the SpinCo Business; (iii) of the SpinCo Group for any Pre-Distribution Period shown on any non-income Tax Return to the extent attributable to the Parent Business; (iv) imposed under Treasury Regulations Section 1.1502-6 or under any comparable or similar

provision of state, local or non-U.S. Law on any member of the SpinCo Group solely as a result of such company being a member of a consolidated, combined, affiliated or unitary group with, or as a successor to, any member of the Parent Group during any Tax Period; or (v) imposed on any member of the SpinCo Group for any Pre-Distribution Period as a result of any express or implied obligation to indemnify any other Person, or any successor or transferee liability, except, in the case of clauses (iv) and (v), to the extent such Taxes are otherwise not the responsibility of Parent pursuant to clauses (i) through (iii) and, in the case of each of clauses (i) through (v), as determined by Parent in its sole and absolute discretion; provided, that, solely for purposes of this Section 2.1(a), "SpinCo Group" shall not include any Person that becomes a Subsidiary of SpinCo after the Distribution, unless such Subsidiary is a Delayed Asset.

(b) SpinCo shall be responsible for all Taxes of the SpinCo Group which are not the responsibility of Parent pursuant to Section 2.1(a) (including Taxes (i) of any member of the SpinCo Group for Post-Distribution Periods, (ii) of the SpinCo Group for any Pre-Distribution Period shown on any Joint Return for a non-U.S. jurisdiction or SpinCo Separate Return (in each case, other than a non-income Tax Return) except to the extent not attributable to the SpinCo Business, and (iii) of the SpinCo Group for any pre-Distribution Period shown on any non-income Tax Return except to the extent attributable to the Parent Business), as determined by Parent in its sole and absolute discretion.

(c) SpinCo shall be responsible for all Taxes (i) of the Parent Group for any Pre-Distribution Period shown on any Joint Return or Parent Separate Return (in each case, other than a non-income Tax Return) for a non-U.S. jurisdiction to the extent such Taxes are attributable to the SpinCo Business, (ii) of the Parent Group for any Pre-Distribution Period shown on any non-income Tax Return to the extent attributable to the SpinCo Business, (iii) of the Parent Group for any Post-Distribution Period to the extent attributable to income that accrued but was not recognized during the Pre-Distribution Period and for which SpinCo would otherwise have been responsible under this Section 2.1 had such income been recognized in the Pre-Distribution Period, and (iv) set forth in paragraph 5 on Schedule A, in each case, as determined by Parent in its sole and absolute discretion.

2.2 Transaction Taxes. Notwithstanding anything to the contrary in Section 2.1, and except as otherwise provided herein (including Schedule A), Parent shall pay and be responsible for any Transaction Taxes.

2.3 Allocation of Taxes.

(a) If any member of a Group is permitted but not required under applicable U.S. federal, state, local or Non-U.S. Tax Law to treat the Distribution Date as the last day of a Tax Period with respect to any member of the SpinCo Group, then the Parties and their Affiliates shall treat such day as the last day of the applicable Tax Period under such applicable Law, and shall file any elections necessary or appropriate for such treatment; provided, that, for the avoidance of doubt, this Section 2.3 shall not be construed to require Parent to change its taxable year or treat the Distribution Date as the last day of a Tax Period of any member of the Parent Group.

(b) Any transactions occurring, or actions taken, on the Distribution Date but after the Distribution outside the ordinary course of business by, or with respect to, any member of the SpinCo Group shall be deemed subject to the "next day rule" of Treasury Regulations Section 1.1502-76(b)(1)(ii)(B) (and under any comparable or similar provision under state, local or non-U.S. Laws or regulations; provided, that, if there is no comparable or similar provision under state, local or non-U.S. Laws or regulations, then the transaction will be deemed subject to the "next day rule" of Treasury Regulations Section 1.1502-76(b)(1)(ii)(B)) and as such shall for purposes of this Agreement be treated (and consistently reported by the Parties and their Affiliates) as occurring in a Post-Distribution Period of the SpinCo Group, as appropriate.

(c) Any Taxes for a Straddle Period with respect to the SpinCo Group (or entities in which any member of the SpinCo Group has an ownership interest) shall, for purposes of this Agreement, be allocated between the portion of the period ending on and including the Distribution Date and the portion of the period beginning after the Distribution Date by means of a closing of the books and records of the SpinCo Group as of the close of business on the Distribution Date; provided, that, (i) Parent may elect to allocate Tax Items (other than any extraordinary Tax Items) ratably in the month in which the Distribution occurs (and if Parent so elects, SpinCo shall so elect) as described in Treasury Regulations Section 1.1502-76(b)(2)(iii) and corresponding provisions of state, local, and non-U.S. Law; (ii) whenever it is necessary to determine the liability for Taxes of a United States shareholder (within the meaning of Section 951(b) of the Code) of a controlled foreign corporation (within the meaning of Section 957 of the Code) attributable to amounts included in the income of such United States shareholder under Sections 951 or 951A of the Code for the taxable year or period of such controlled foreign corporation that begins on or before and ends after the Distribution Date, the determination of liability for any such Taxes shall be made by assuming that the taxable year or period of the controlled foreign corporation consisted of two (2) taxable years or periods, one which ended at the close of the Distribution Date and the other of which began at the beginning of the day following the Distribution Date and relevant items of income, gain, deduction, loss or credit of the controlled foreign corporation shall be allocated between such two (2) taxable years or periods on a closing of the books basis by assuming that the books of the controlled foreign corporation were closed at the close of the Distribution Date; provided, however, that Subpart F income (within the meaning of Section 952 of the Code) of the controlled foreign corporation shall be determined without regard to Section 952(c) of the Code; and (iii) subject to clauses (i) and (ii), exemptions, allowances or deductions that are calculated on an annual basis, and not on a closing of the books method (including depreciation and amortization deductions) and, at Parent's election, Taxes that are imposed on a periodic basis or otherwise measured by the level of any item, shall be allocated between the period ending on and including the Distribution Date and the period beginning after the Distribution Date based on the number of days for the portion of the Straddle Period ending on and including the Distribution Date, on the one hand, and the number of days for the portion of the Straddle Period beginning after the Distribution Date, on the other hand. The foregoing provisions in this Section 2.3(c) shall be applied as determined by Parent in its sole and absolute discretion.

2.4 Allocation of Employment Taxes. Liability for Taxes and any related Tax Benefits related to any equity compensation awards shall be determined pursuant to the EMA.

2.5 Tax Refunds.

(a) Parent shall be entitled to all Refunds attributable to Taxes the liability for which is allocated to Parent pursuant to this Agreement. SpinCo shall be entitled to all Refunds attributable to Taxes the liability for which is allocated to SpinCo pursuant to this Agreement. For purposes of the foregoing, a Refund relating to a correlative adjustment as a result of a competent authority proceeding shall be deemed to be attributable to the liability for Taxes that gave rise to the correlative adjustment.

(b) SpinCo shall pay to Parent any Refund received by SpinCo or any member of the SpinCo Group that is allocable to Parent pursuant to this Section 2.5 no later than thirty (30) business days after the receipt of such Refund. Parent shall pay to SpinCo any Refund received by Parent or any member of the Parent Group that is allocable to SpinCo pursuant to this Section 2.5 no later than thirty (30) business days after the receipt of such Refund. For purposes of this Section 2.5, any Refund that arises as a result of an offset, credit, or other similar benefit in respect of Taxes other than a receipt of cash shall be deemed to be received on the earlier of (i) the date on which a Tax Return is filed claiming such offset, credit, or other similar benefit and (ii) the date on which payment of the Tax which would have otherwise been paid absent such offset, credit, or other similar benefit is due (as determined by Parent in its sole and absolute discretion without taking into account any applicable extensions). Notwithstanding anything in this Section 2.5(b) to the contrary, any Refund of less than $50,000 treated as received pursuant to this Section 2.5(b) by Parent or any member of the Parent Group, on the one hand, or SpinCo or any member of the SpinCo Group, on the other hand, and that is allocable to the other Party pursuant to this Section 2.5, may be aggregated with other Refunds received in the same calendar quarter and paid over to the other Party within thirty (30) days after the end of such calendar quarter.

2.6 Tax Benefits. If Parent determines, in its sole and absolute discretion, that: (i) one Party is responsible for a Tax pursuant to this Agreement or under applicable Law and (ii) the other Party is entitled to a Tax Benefit relating to such Tax, then the Party entitled to such Tax Benefit shall pay to the Party responsible for such Tax the amount of the Tax Benefit, as determined pursuant to Section 2.7.

2.7 Determination of Taxes, Tax Refunds and Tax Benefits. The amount of any Taxes, any Refunds attributable to Taxes for which Parent or SpinCo, respectively, is responsible pursuant to this Agreement, or the amount of any Tax Benefit, in each case, attributable to one or more items of income, gain, loss, deduction or credit (or equivalent items in the case of non-income Taxes) (the "relevant items") shall be based on the increase or decrease in the amount of cash Taxes for which such Party is liable when measured by including such relevant items in a computation of Tax compared to excluding such relevant items from the computation of Tax, in each case as determined by Parent in its sole and absolute discretion, which may include making simplifying assumptions concerning the computation of Tax, including that the relevant Party be deemed to recognize all other items of income, gain, loss, deduction or credit (or equivalent items) before recognizing such relevant items; provided, that, if there is no increase or decrease in the amount of cash Taxes for which a Party is liable in the taxable period when first measured, the Parties shall thereafter make payments to one another at the end of each subsequent taxable period to reflect any increase or decrease in the amount of

cash Taxes recognized in such subsequent taxable period; provided, further, that notwithstanding anything in this Section 2.7 to the contrary, Parent shall not be responsible for any non-U.S. Taxes of the SpinCo Group to the extent SpinCo has Tax Attributes that are not attributable to the SpinCo Business that are available to offset such Tax, as determined by Parent in its sole and absolute discretion.

2.8 Prior Agreements. Except as set forth in this Agreement and in consideration of the mutual indemnities and other obligations of this Agreement, any and all prior Tax sharing or allocation agreements or practices between any member of the Parent Group and any member of the SpinCo Group shall be terminated with respect to the SpinCo Group and the Parent Group as of the Distribution Date and no member of either the SpinCo Group or the Parent Group shall have any continuing rights or obligations under any such agreement.

ARTICLE III– PREPARATION AND FILING OF TAX RETURNS

3.1 Joint Returns. The Party responsible for filing any Joint Return under applicable Law shall prepare and file when due (taking into account any applicable extensions), or shall cause to be prepared and filed, all such Joint Returns, including any amendments to such Tax Returns.

3.2 Separate Returns. Parent shall prepare and file when due (taking into account any applicable extensions), or shall cause to be prepared and filed, all Parent Separate Returns, including any amendments to such Tax Returns, required to be filed by or with respect to members of the Parent Group, and SpinCo shall prepare and file when due (taking into account any applicable extensions), or shall cause to be prepared and filed, all SpinCo Separate Returns, including any amendments to such Tax Returns, required to be filed by or with respect to members of the SpinCo Group. For the avoidance of doubt, the Preparing Party shall prepare any transfer pricing documentation required to be prepared with respect to a Tax Return required to be prepared and filed by the Preparing Party under this Section 3.2 and the Reviewing Party shall be entitled to review and comment on any such transfer pricing documentation in a manner consistent with Section 3.3.

3.3 Right to Review Tax Returns. To the extent that the positions taken on any Tax Return would reasonably be expected to materially adversely affect the Tax position of the Party other than the Party that is required to prepare and file any such Tax Return pursuant to Section 3.1 or Section 3.2 (the "Reviewing Party"), or, in the case of Tax Returns required to be prepared and filed by SpinCo, to the extent Parent otherwise requests in writing to review such Tax Returns at least thirty (30) days prior to the Due Date for such Tax Return, in the case of Tax Returns other than U.S. state or local Tax Returns, and, in the case of any such U.S. state or local Tax Returns, at least ten (10) days prior to the Due Date thereof, the Party required to prepare and file such Tax Return (the "Preparing Party") shall prepare the portions of such Tax Return that (i) relate to the business of the Reviewing Party (the Parent Business or the SpinCo Business, as the case may be) or (ii) relate to Taxes for which the Reviewing Party may be liable pursuant to this Agreement, shall provide a draft of such portion of such Tax Return to the Reviewing Party for its review and comment at least thirty (30) days prior to the Due Date for such Tax Return, in the case of Tax Returns other than U.S. state or local Tax Returns, and, in the case of any such U.S. state or local Tax Returns, at least ten (10) days prior to the Due Date

thereof. In the case where SpinCo is the Preparing Party, SpinCo shall consider in good faith any comments received at least fourteen (14) days prior to the Due Date for such Tax Return, in the case of Tax Returns other than U.S. state or local Tax Returns, and, in the case of any such U.S. state or local Tax Returns, at least five (5) days prior to the Due Date thereof, in each case with respect to items that would reasonably be expected to materially adversely affect the Tax position of the Reviewing Party. In the case where Parent is the Preparing Party, Parent shall consider in its sole and absolute discretion, any comments received at least fourteen (14) days prior to the Due Date for such Tax Return, in the case of Tax Returns other than U.S. state or local Tax Returns, and, in the case of any such U.S. state or local Tax Returns, at least five (5) days prior to the Due Date thereof, in each case with respect to items that would reasonably be expected to materially adversely affect the Tax position of the Reviewing Party.

3.4 Cooperation. The Parties shall provide, and shall cause their Affiliates to provide, assistance and cooperation to one another in accordance with Article VII with respect to the preparation and filing of Tax Returns, including providing information required to be provided under Article VIII. Notwithstanding anything to the contrary in this Agreement, Parent shall not be required to disclose to SpinCo any consolidated, combined, unitary or other similar Joint Return of which a member of the Parent Group is the common parent or any information related to such a Joint Return other than information relating solely to the SpinCo Group; provided, that, Parent shall provide such additional information that is reasonably required in order for SpinCo to determine the Taxes attributable to the SpinCo Business. If an amended Separate Return for State Taxes for which SpinCo is responsible under this Article III is required to be filed as a result of an amendment made to a Joint Return for U.S. federal income taxes pursuant to an audit Adjustment, then the Parties shall cooperate to ensure that such amended Separate Return can be prepared and filed in a manner that preserves confidential information including through the use of third party preparers.

3.5 Tax Reporting Practices. Except as provided in Section 3.6, any Tax Return for any Pre-Distribution Period or Straddle Period, to the extent it relates to members of the SpinCo Group, shall be prepared in accordance with practices, accounting methods, elections, conventions, transfer pricing and Tax positions used with respect to the Tax Return in question for periods prior to the Distribution ("Past Practices"), and, in the case of any item the treatment of which is not addressed by Past Practices, in accordance with generally acceptable Tax accounting practices. Notwithstanding the foregoing, for any Tax Return described in the preceding sentence, (i) a Party will not be required to follow Past Practices with either the written consent of the other Party (not to be unreasonably withheld, delayed or conditioned) or a "more likely than not" (or stronger) level opinion from a Tax Advisor that reporting in accordance with Past Practices is not correct and (ii) Parent shall, subject to applicable Law, have the right to determine in its sole and absolute discretion which entities will be included in any consolidated, combined, affiliated or unitary Tax Return that it is responsible for filing.

3.6 Reporting of Separation.

(a) The Tax treatment of any step in or portion of the Transactions shall be reported on each applicable Tax Return consistently with the Intended Tax Treatment, taking into account the jurisdiction in which such Tax Returns are filed.

(b) If Parent determines, in its sole and absolute discretion, that a protective election under Section 336(e) of the Code shall be made with respect to the Distribution, SpinCo shall take any such action that is necessary to effect such election, including any corresponding election with respect to any of its Subsidiaries, as determined by Parent in its sole and absolute discretion. If such a protective election is made, this Agreement shall be amended in such a manner as is determined by Parent in its sole and absolute discretion to compensate Parent for any Tax Benefits realized by SpinCo as a result of such election.

3.7 Payment of Taxes.

(a) With respect to any Tax Return required to be filed pursuant to this Agreement, the Responsible Party shall remit or cause to be remitted to the applicable Taxing Authority in a timely manner any Taxes due in respect of any such Tax Return.

(b) In the case of any Tax Return for which the Party that is not the Responsible Party is obligated pursuant to this Agreement to pay all or a portion of the Taxes reported as due on such Tax Return, the Responsible Party shall notify the other Party, in writing, of its obligation to pay such Taxes and, in reasonably sufficient detail, its calculation of the amount due by such other Party and the Party receiving such notice shall pay such amount to the Responsible Party upon the later of thirty (30) business days prior to the Due Date for such payment and thirty (30) business days after the receipt of such notice; provided, that, if any amount due to the Responsible Party cannot be calculated with accuracy prior to the applicable Due Date, the Responsible Party's notice shall set forth, and the Party that is not the Responsible Party shall pay, a reasonable estimate of such amount to the Responsible Party at such time, and shall pay any difference between the amount finally determined to be the amount due and the estimated amount within thirty (30) business days of receipt of written notice from the Responsible Party setting forth in reasonably sufficient detail the calculation of such final determination.

(c) With respect to any estimated Taxes, the Party that is or will be the Responsible Party with respect to any Tax Return that will reflect (or otherwise give credit for) such estimated Taxes shall remit or cause to be remitted to the applicable Taxing Authority in a timely manner any estimated Taxes due. In the case of any estimated Taxes for which the Party that is not the Responsible Party is obligated pursuant to this Agreement to pay all or a portion of the Taxes that will be reported as due on any Tax Return that will reflect (or otherwise give credit for) such estimated Taxes, the Responsible Party shall notify the other Party, in writing, of its obligation to pay such estimated Taxes and, in reasonably sufficient detail, its calculation of the amount due by such other Party and the Party receiving such notice shall pay such amount to the Responsible Party upon the later of thirty (30) business days prior to the Due Date for such payment and thirty (30) business days after the receipt of such notice.

3.8 Amended Returns and Carrybacks.

(a) SpinCo shall not, and shall not permit any member of the SpinCo Group to, file or allow to be filed any request for an Adjustment or any amended Tax Return for any Pre-Distribution Period without the prior written consent of Parent, such consent to be exercised in Parent's sole and absolute discretion; provided, that, if requested by Parent in its

sole and absolute discretion, SpinCo shall file, or cause to be filed, a request for an Adjustment or an amended Tax Return, and shall, to the extent permitted by applicable Law, amend any financial account or statement to the extent necessary to effectuate such Adjustment or amended Tax Return, to claim a Refund to which Parent is entitled pursuant to this Agreement.

(b) SpinCo shall, and shall cause each member of the SpinCo Group to, make any available elections to waive the right to carry back any Tax Attribute from a Post-Distribution Period to a Pre-Distribution Period.

(c) SpinCo shall not, and shall cause each member of the SpinCo Group not to, without the prior written consent of Parent, make any affirmative election to carry back any Tax Attribute from a Post-Distribution Period to a Pre-Distribution Period, including by filing a claim for a refund or making any other filing with any Taxing Authority with respect to such carryback, such consent to be exercised in Parent's sole and absolute discretion.

(d) Receipt of consent by SpinCo or a member of the SpinCo Group from Parent pursuant to the provisions of this Section 3.8 shall not limit or modify SpinCo's continuing indemnification obligation pursuant to Article V.

3.9 Tax Attributes. Parent shall advise SpinCo in writing of the amount (if any) of any Tax Attributes which Parent determines, in its sole and absolute discretion, shall be allocated or apportioned to the SpinCo Group under applicable Law. SpinCo and all members of the SpinCo Group shall prepare all Tax Returns in accordance with such written notice. SpinCo shall not dispute Parent's determination of Tax Attributes. Parent shall provide (or otherwise make available) to SpinCo documentation maintained or prepared by Parent to support such Tax Attributes, provided that, for the avoidance of doubt, Parent shall not be required in order to comply with this Section 3.9 to create or cause to be created any books and records or reports or other documents based thereon (including "earnings & profits studies," "basis studies" or similar determinations) that it does not maintain or prepare in the ordinary course of business.

3.10 Gain Recognition Agreements. SpinCo will not take any action (including the sale or disposition of any stock, securities or other assets), or permit its Affiliates to take any such action, and SpinCo will not fail to take any action, or permit its Affiliates to fail to take any action, that would cause Parent or any of its Affiliates or SpinCo or any of its Affiliates to recognize gain under any Gain Recognition Agreement.

ARTICLE IV– INTENDED TAX TREATMENT OF THE DISTRIBUTION

4.1 Representations and Warranties.

(a) Parent, on behalf of itself and all other members of the Parent Group, hereby represents and warrants that (i) it has examined the IRS Ruling Request, the Tax Opinions, the Representation Letters, and any other materials delivered or deliverable in connection with the issuance of any IRS Ruling and the rendering of the Tax Opinions, in each case, as they exist as of the date hereof (collectively, the "Tax Materials") and (ii) the facts presented and representations made therein, to the extent descriptive of or otherwise relating to Parent or any member of the Parent Group or the Parent Business, were at the time presented or represented and from such time until and including the Distribution Date, true, correct and complete in all material respects. Parent, on behalf of itself and all other members of the Parent Group, hereby confirms and agrees to comply with any and all covenants and agreements in the Tax Materials applicable to Parent or any member of the Parent Group or the Parent Business.

(b) SpinCo, on behalf of itself and all other members of the SpinCo Group, hereby represents and warrants that (i) it has examined the Tax Materials and (ii) the facts presented and representations made therein, to the extent descriptive of or otherwise relating to SpinCo or any member of the SpinCo Group or the SpinCo Business, were or will be, at the time presented or represented and from such time until and including the Distribution Date, true, correct and complete in all material respects. SpinCo, on behalf of itself and all other members of the SpinCo Group, hereby confirms and agrees to comply with any and all covenants and agreements in the Tax Materials applicable to SpinCo or any member of the SpinCo Group or the SpinCo Business.

(c) Each of Parent, on behalf of itself and all other members of the Parent Group, and SpinCo, on behalf of itself and all other members of the SpinCo Group, represents and warrants that it knows of no fact (after due inquiry) that may cause the Tax treatment of any of the Transactions to be other than the Intended Tax Treatment.

(d) Each of Parent, on behalf of itself and all other members of the Parent Group, and SpinCo, on behalf of itself and all other members of the SpinCo Group, represents and warrants that it has no plan or intent to take any action which is inconsistent with any statements or representations made in the Tax Materials.

4.2 Restrictions Relating to the Distribution.

(a) SpinCo, on behalf of itself and all other members of the SpinCo Group, hereby covenants and agrees that no member of the SpinCo Group will take, fail to take, or permit to be taken: (i) any action where such action or failure to act would be inconsistent with or cause to be untrue any statement, information, covenant or representation in the Tax Materials or (ii) any action which constitutes a SpinCo Disqualifying Action.

(b) During the Restricted Period, SpinCo:

(i) shall continue and cause to be continued and not approve or allow, or enter into any agreement, understanding or arrangement with respect to, the discontinuance, cessation, or sale or other transfer (to an Affiliate or otherwise) of, or a material change in or sale of the material assets of, any Active Business, other than sales in the ordinary course of business;

(ii) shall not voluntarily dissolve or liquidate or partially liquidate itself, approve or allow any liquidation, or partial liquidation of any of its Affiliates (including any action that is a liquidation for U.S. federal income tax purposes), or enter into any agreement, understanding or arrangement with respect to the foregoing, other than, in the case of any of its Affiliates, into any other Affiliate that is a member of the SpinCo "separate affiliated group" as defined in Section 355(b)(3)(B) of the Code;

(iii) shall not (1) enter into any Proposed Acquisition Transaction or, to the extent SpinCo has the right or ability to prevent or prohibit any Proposed Acquisition Transaction, permit any Proposed Acquisition Transaction to occur, (2) redeem or otherwise repurchase (directly or through an Affiliate) any stock, or rights to acquire stock, except to the extent such repurchases satisfy Section 4.05(1)(b) of Revenue Procedure 96-30 (as in effect prior to the amendment of such Revenue Procedure by Revenue Procedure 2003-48), (3) amend its certificate of incorporation (or other organizational documents), issue a new class of non-voting stock, or take any other action, whether through a stockholder vote or otherwise, affecting the relative voting rights of its Capital Stock (including through the conversion of any Capital Stock into another class of Capital Stock), (4) (A) merge or consolidate with any other Person or (B) allow any of its Affiliates to merge or consolidate with any other Person other than any other Affiliate that is a member of the SpinCo "separate affiliated group" as defined in Section 355(b)(3)(B) of the Code or (5) take any other action or actions (including any action or transaction that would be reasonably likely to be inconsistent with any representation made in the Tax Materials) that in the aggregate would, when combined with any other direct or indirect changes in ownership of SpinCo Capital Stock pertinent for purposes of Section 355(e) of the Code, have the effect of causing or permitting one or more Persons (whether or not acting in concert) to acquire directly or indirectly stock representing a forty percent (40%) or greater interest in SpinCo or would reasonably be expected to result in a failure to preserve, achieve or maintain the Intended Tax Treatment, or enter into any agreement, understanding or arrangement with respect to any of the foregoing;

(iv) shall not and shall not permit any member of the SpinCo Group, to sell, transfer or otherwise dispose of (including in any transaction treated for U.S. federal income tax purposes as a sale, transfer or disposition) assets (including any shares of Capital Stock of a Subsidiary) that, in the aggregate, constitute more than twenty percent (20%) of the consolidated gross assets of SpinCo or the SpinCo Group, or enter into (or permit any member of the SpinCo Group to enter into) any agreement, understanding or arrangement with respect to the foregoing. The foregoing sentence shall not apply to (1) sales, transfers or dispositions of assets in the ordinary course of business or to members of the SpinCo "separate affiliated group" as defined in Section 355(b)(3)(B) of the Code, (2) any cash paid to acquire assets from an unrelated Person in an arm's-length transaction, (3) any assets transferred to a Person that is disregarded as an entity separate from the transferor for U.S. federal income tax purposes or (4) any mandatory or optional repayment (or pre-payment) of any indebtedness of SpinCo or any member of the SpinCo Group. The percentages of gross assets or consolidated gross assets of SpinCo or the SpinCo Group, as the case may be, sold, transferred or otherwise disposed of, shall be based on the fair market value of the gross assets of SpinCo and the members of the SpinCo Group as of the Distribution Date. For purposes of this Section 4.2(b)(iv), a merger of SpinCo or one of its Subsidiaries with and into any Person that is not a wholly owned Subsidiary of SpinCo shall constitute a disposition of all of the assets of SpinCo or such Subsidiary;

(v) shall, if any member of the SpinCo Group proposes to enter into any transaction or series of transactions that is not a Proposed Acquisition Transaction but would be a Proposed Acquisition Transaction if the percentage reflected in the definition of Proposed Acquisition Transaction were thirty percent (30%) instead of forty percent (40%) (a "Section 4.2(b)(v) Acquisition Transaction") or, to the extent SpinCo has the right or ability to prevent or prohibit any Section 4.2(b)(v) Acquisition Transaction, proposes to permit any Section

4.2(b)(v) Acquisition Transaction to occur, in each case, provide Parent, no later than ten (10) business days following the signing of any written agreement with respect to the Section 4.2(b)(v) Acquisition Transaction, a written description of such transaction (including the type and amount of stock of SpinCo to be issued in such transaction) and a certificate of the board of directors of SpinCo to the effect that the Section 4.2(b)(v) Acquisition Transaction is not a Proposed Acquisition Transaction; and

(vi) shall not cause or permit any member of the SpinCo Group identified on Schedule B as either a "distributing corporation" or a "controlled corporation" (within the meaning of Section 355(b) of the Code) in any Transaction other than the Distribution to take any action or enter into any transaction described in clauses (2), (3), (4) or (5) of Section 4.2(b)(iii) or in Section 4.2(b)(iv) (in each case, substituting references therein to "SpinCo", the "SpinCo Group" and "SpinCo Capital Stock" with references to the relevant corporation, the relevant corporation and its Subsidiaries and the Capital Stock of such corporation, respectively).

(c) Notwithstanding the restrictions imposed by Section 4.2(b), SpinCo or a member of the SpinCo Group may take any of the actions or transactions described therein if (i) SpinCo shall have requested that Parent obtain a private letter ruling (including a supplemental ruling, if applicable) from the IRS (a "Post-Distribution Ruling") in accordance with Section 4.3(b) to the effect that such transaction will not affect the Intended Tax Treatment, and Parent shall have received such a Post-Distribution Ruling and shall have notified SpinCo in writing that Parent has determined that such Post-Distribution Ruling is in form and substance satisfactory to Parent in its sole and absolute discretion or (ii) both (A) SpinCo obtains an Unqualified Tax Opinion with respect thereto and (B) Parent notifies SpinCo in writing that Parent has determined that such Unqualified Tax Opinion is in form and substance satisfactory to Parent in its sole and absolute discretion. Parent's evaluation of a Post-Distribution Ruling or an Unqualified Tax Opinion may consider, among other factors, the appropriateness of any underlying assumptions, representations and covenants made in connection with such ruling or opinion as well as any other factors, circumstances, considerations or concerns that Parent determines in its sole and absolute discretion are relevant. SpinCo shall bear all costs and expenses of securing any such Post-Distribution Ruling or Unqualified Tax Opinion and shall, as set forth in Section 4.3(b) below, reimburse Parent for all reasonable out-of-pocket expenses that Parent or any of its Affiliates may incur in good faith in seeking to obtain or evaluate any such Post-Distribution Ruling or Unqualified Tax Opinion. None of the obtaining of a Post-Distribution Ruling, the delivery of an Unqualified Tax Opinion or Parent's waiver of SpinCo's obligation to deliver a Post-Distribution Ruling or an Unqualified Tax Opinion shall limit or modify SpinCo's continuing indemnification obligation pursuant to Article V.

4.3 Additional Procedures Regarding Post-Distribution Rulings and Unqualified Tax Opinions.

(a) If SpinCo determines that it desires to take one of the actions described in Section 4.2(b) (a "Notified Action"), SpinCo shall notify Parent of this fact in writing.

(b) Post-Distribution Rulings or Unqualified Tax Opinions at SpinCo's Request. Unless Parent shall have waived the requirement to obtain such Post-Distribution Ruling or Unqualified Tax Opinion, upon the reasonable request of SpinCo pursuant to Section 4.2(c)(i), Parent shall use commercially reasonable efforts in cooperating with SpinCo and in seeking to obtain, as expeditiously as possible, a Post-Distribution Ruling from the IRS (and/or any other applicable Taxing Authority) or an Unqualified Tax Opinion for the purpose of permitting SpinCo to take the Notified Action, subject in all respects to the provisions of Section 4.2. Notwithstanding the foregoing, Parent shall not be required to file or cooperate in the filing of any request for a Post-Distribution Ruling under this Section 4.3(b) unless SpinCo represents that (A) it has reviewed such request for a Post-Distribution Ruling, and (B) all statements, information and representations relating to any member of the SpinCo Group contained in such request for a Post-Distribution Ruling are (subject to any qualifications therein) true, correct and complete. SpinCo shall reimburse Parent for all reasonable costs and expenses, including out-of-pocket expenses and expenses relating to the utilization of Parent personnel, incurred by the Parent Group in obtaining a Post-Distribution Ruling or Unqualified Tax Opinion requested by SpinCo within thirty (30) business days after receiving an invoice from Parent therefor.

(c) Post-Distribution Rulings or Unqualified Tax Opinions at Parent's Request. Parent shall have the right to obtain a Post-Distribution Ruling or an Unqualified Tax Opinion at any time in its sole and absolute discretion. If Parent determines in its sole and absolute discretion to obtain a Post-Distribution Ruling or an Unqualified Tax Opinion, SpinCo shall (and shall cause each Affiliate of SpinCo to) cooperate with Parent and take any and all actions reasonably requested by Parent in connection with obtaining the Post-Distribution Ruling or Unqualified Tax Opinion (including by making any representation or covenant or providing any materials or information requested by the IRS, any other applicable Taxing Authority or a Tax Advisor; provided, that, SpinCo shall not be required to make (or cause any Affiliate of SpinCo to make) any representation or covenant that is inconsistent with historical facts or as to future matters or events over which matters or events it has no control). Parent shall reimburse SpinCo for all reasonable costs and expenses, including out-of-pocket expenses and expenses relating to the utilization of SpinCo personnel, incurred by the Parent Group in connection with such cooperation within thirty (30) business days after receiving an invoice from SpinCo therefor.

(d) Parent shall have sole and exclusive control over the process of obtaining any Post-Distribution Ruling, and only Parent shall be permitted to apply for a Post-Distribution Ruling. In connection with obtaining a Post-Distribution Ruling, Parent shall (A) keep SpinCo informed in a timely manner of all material actions taken or proposed to be taken by Parent in connection therewith; (B) (1) reasonably in advance of the submission of any request for any Post-Distribution Ruling provide SpinCo with a draft copy thereof, (2) reasonably consider SpinCo comments on such draft copy, and (3) provide SpinCo with a final copy of such Post-Distribution Ruling; and (C) provide SpinCo with notice reasonably in advance of, and SpinCo shall have the right to attend, any formally scheduled meetings with the IRS or other applicable Taxing Authority (subject to the approval of the IRS or such Taxing Authority) that relate to such Post-Distribution Ruling. Neither SpinCo nor any Affiliate of SpinCo directly or indirectly controlled by SpinCo shall seek any guidance from the IRS or any other Taxing Authority (whether written, oral or otherwise) at any time concerning the Transactions (including the impact of any transaction on the Transactions).

(e) Any Post-Distribution Ruling or Unqualified Tax Opinion obtained in accordance with Section 4.2(c) and Section 4.3 shall be deemed included in the definition of Tax Materials from and after the obtaining thereof for all purposes of this Agreement.

ARTICLE V– INDEMNITY OBLIGATIONS

5.1 Indemnity Obligations.

(a) Parent shall indemnify and hold harmless SpinCo from and against, and will reimburse SpinCo for, (i) all liability for Taxes allocated to Parent pursuant to Article II, (ii) all Tax Related Costs and Expenses allocated to Parent pursuant to Section 6.7, (iii) all Taxes, Tax Related Costs and Expenses and Tax Related Losses (without duplication) to the extent arising out of, based upon, or relating or attributable to any breach of or inaccuracy in, or failure to perform, as applicable, any representation, covenant or obligation of any member of the Parent Group pursuant to this Agreement and (iv) the amount of any Refund received by any member of the Parent Group that is allocated to SpinCo pursuant to Section 2.5(a).

(b) Without regard to whether a Post-Distribution Ruling or an Unqualified Tax Opinion may have been provided or whether any action is permitted or consented to hereunder and notwithstanding anything to the contrary in this Agreement, SpinCo shall indemnify and hold harmless Parent from and against, and will reimburse Parent for, (i) all liability for Taxes allocated to SpinCo pursuant to Article II, (ii) all Tax Related Costs and Expenses allocated to SpinCo pursuant to Section 6.7, (iii) all liability for Taxes, Tax Related Costs and Expenses and Tax Related Losses (without duplication) arising out of, based upon, or relating or attributable to any breach of or inaccuracy in, or failure to perform, as applicable, any representation, covenant or obligation of any member of the SpinCo Group pursuant to this Agreement, (iv) the amount of any Refund received by any member of the SpinCo Group that is allocated to Parent pursuant to Section 2.5(a) and (v) any Distribution Taxes and Tax Related Losses attributable to a Prohibited Act, or otherwise attributable to a SpinCo Disqualifying Action (regardless of whether the conditions set forth in Section 4.2(c) are satisfied). To the extent that any Tax, Tax Related Costs and Expenses or Tax Related Loss is subject to indemnity pursuant to both Section 5.1(a) and Section 5.1(b), responsibility for such Tax, Tax Related Costs and Expenses or Tax Related Loss shall be shared by Parent and SpinCo according to relative fault as determined by Parent in its sole and absolute discretion. The amount of any liability for Taxes which are indemnifiable pursuant to this Section 5.1(b)(iii) and (v) shall be determined, in Parent's sole and absolute discretion, without regard to any Tax Attributes of the Parent Group or the Parent Business.

5.2 Indemnification Payments.

(a) Except as otherwise provided in this Agreement, if either Party (the "Indemnitee") is required to pay to a Taxing Authority a Tax or to another Person a payment in respect of a Tax, Tax Related Costs and Expenses or Tax Related Loss that the other Party (the "Indemnifying Party") is liable for under this Agreement, including as the result of a Final

Determination, the Indemnitee shall notify the Indemnifying Party, in writing, of its obligation to pay such Tax, Tax Related Costs and Expenses or Tax Related Loss and, in reasonably sufficient detail, its calculation of the amount due by such Indemnifying Party to the Indemnitee. The Indemnifying Party shall pay such amount, including any Tax Related Costs and Expenses or Tax Related Losses, to the Indemnitee no later than the later of (i) thirty (30) business days prior to the Due Date for such payment to the applicable Taxing Authority or (ii) thirty (30) business days after the receipt of notice from the other Party.

(b) If, as a result of any change or redetermination, any amount previously allocated to and borne by one Party pursuant to the provisions of Article II is thereafter allocated to the other Party, then, no later than thirty (30) business days after such change or redetermination, such other Party shall pay to such Party the amount previously borne by such Party which is allocated to such other Party as a result of such change or redetermination.

(c) If a Party incurs a Tax Liability as a result of its receipt of a payment pursuant to this Agreement or the Separation Agreement, such payment shall be appropriately adjusted so that the amount of such payment, reduced by the amount of all Taxes payable with respect to the receipt thereof (but taking into account all correlative Tax Benefits resulting from the payment of such Taxes), shall equal the amount of the payment which the Party receiving such payment would otherwise be entitled to receive.

5.3 Payment Mechanics.

(a) All payments under this Agreement shall be made by Parent directly to SpinCo and by SpinCo directly to Parent; provided, however, that if the Parties mutually agree with respect to any such indemnification payment, any member of the Parent Group, on the one hand, may make such indemnification payment to any member of the SpinCo Group, on the other hand, and vice versa. All indemnification payments shall be treated in the manner described in Section 5.4.

(b) In the case of any payment of Taxes made by a Responsible Party or Indemnitee pursuant to this Agreement for which such Responsible Party or Indemnitee, as the case may be, has received a payment from the other Party, such Responsible Party or Indemnitee shall provide to the other Party a copy of any official government receipt received with respect to the payment of such Taxes to the applicable Taxing Authority (or, if no such official governmental receipts are available, executed bank payment forms or other reasonable evidence of payment).

5.4 Treatment of Payments. The Parties agree that any payment made among the Parties pursuant to this Agreement shall be treated, to the extent permitted by Law, for all U.S. income tax purposes as either (i) a non-taxable contribution by Parent to SpinCo or (ii) a distribution by SpinCo to Parent, and, with respect to any payment made among the Parties pursuant to this Agreement after the Distribution, such payment shall be treated as having been made immediately prior to the Distribution. Notwithstanding the foregoing, the Parties agree to treat any payment which, pursuant to the proviso of Section 5.3(a), is to be made or received by a Party's Subsidiary as a series of deemed distributions or deemed contributions, as applicable, for all Tax purposes.

5.5 Rights, Interests and Obligations Relating to HealthCare Business. Pursuant to Section 2.07 of the HealthCare SDA, Parent hereby assigns to SpinCo and SpinCo hereby assumes from Parent those rights, interests and obligations under the HealthCare TMA set forth on Schedule C in accordance with the terms set forth on Schedule C. Notwithstanding anything to the contrary in this Agreement, Parent shall have no liability under this Agreement for any Tax, Tax Related Cost, Expense, Tax Related Loss or other amount with respect to which this Section 5.5 and Schedule C have assigned to SpinCo the right to indemnification under the HealthCare TMA, and SpinCo shall only be entitled to seek recourse with respect to such amounts against members of the HealthCare SpinCo Group.

ARTICLE VI– TAX CONTESTS

6.1 Notice. Each Party shall notify the other Party in writing (i) within thirty (30) days after receipt by such Party or any member of its Group of a written communication from any Taxing Authority with respect to any pending or threatened audit, claim, dispute, suit, action, proposed assessment or other proceeding (a "Tax Contest") concerning any Taxes for which the other Party may be liable pursuant to this Agreement, or (ii) at least ten (10) days prior to any deadline to respond to any such communication from any Taxing Authority with respect to such a Tax Contest, whichever is earlier, and thereafter shall promptly forward or make available to such Party copies of notices and communications relating to such Tax Contest.

6.2 Separate Returns.

(a) In the case of any Tax Contest with respect to any Separate Return other than a Separate Return in respect of a Straddle Period, the Party having the liability for the Tax pursuant to Article II hereof shall have the sole responsibility and right to control the prosecution of such Tax Contest, including the exclusive right to communicate with agents of the applicable Taxing Authority and to control, resolve, settle or agree to any deficiency, claim or adjustment proposed, asserted or assessed in connection with or as a result of such Tax Contest.

(b) In the case of any Tax Contest with respect to any Separate Return in respect of a Straddle Period, Parent shall have the responsibility and right to control the prosecution of such Tax Contest; provided, that, Parent may elect that SpinCo be responsible for the conduct of such Tax Contest (or portion thereof), but, in such case, SpinCo may not take any position in such Tax Contest inconsistent with any position taken by Parent on a relevant U.S. federal Tax Return or Joint Return unless and until there has been a Final Determination that such latter position is not correct; provided, further, the other Party shall have the right to participate, at its own expense, and the Controlling Party shall not have the right to resolve, settle or agree to any deficiency, claim or adjustment proposed, asserted or assessed in connection with or as a result of such Tax Contest without the consent of the other Party, not to be unreasonably withheld, delayed or conditioned.

6.3 Joint Return. In the case of any Tax Contest with respect to any Joint Return, the Preparing Party shall have the responsibility and right to control the prosecution of such Tax Contest, including the exclusive right to communicate with agents of the applicable Taxing Authority and to control, resolve, settle or agree to any deficiency, claim or adjustment proposed, asserted, or assessed in connection with or as a result of such Tax Contest. Notwithstanding the foregoing, (i) to the extent a portion of any such Tax Contest controlled by Parent relates to a Tax liability allocated to SpinCo pursuant to Schedule A, SpinCo shall have the right to be notified of any material written communication asserting a Tax liability for which the SpinCo Group could reasonably be expected to be liable hereunder, as determined by Parent in its sole and absolute discretion, provided, that, Parent shall have the right to resolve, settle or agree to any deficiency, claim or adjustment proposed, asserted or assessed in connection with or as a result of such portion of the Tax Contest in its sole and absolute discretion, (ii) to the extent a portion of any such Tax Contest controlled by SpinCo relates to a Tax liability allocated to Parent, Parent shall have the right to be notified of any material written communication asserting a Tax liability for which the Parent Group could reasonably be expected to be liable hereunder, as determined by Parent in its sole and absolute discretion, Parent shall have the right to participate in such portion of such Tax Contest, and SpinCo shall not resolve, settle or agree to any deficiency, claim or adjustment proposed, asserted or assessed in connection with or as a result of such portion of the Tax Contest without the prior written consent of Parent, such consent to be exercised in Parent's sole and absolute discretion and (iii) to the extent a portion of any such Tax Contest controlled by Parent with respect to a Joint Return with respect to Non-U.S. Taxes relates to a matter which was customarily controlled by a member of the SpinCo Group, as determined by Parent in its sole and absolute discretion, then Parent may elect that SpinCo shall be responsible for conduct of such portion of such Tax Contest and, notwithstanding anything to the contrary in Section 6.7, any expenses related thereto, including expenses relating to supporting transfer pricing analysis.

6.4 Transaction Related Tax Contests. Notwithstanding anything to the contrary in Section 6.2 or Section 6.3, in the case of any Transaction Related Tax Contest, Parent shall have the sole and absolute responsibility and right to control the prosecution of such Tax Contest, including the exclusive right to communicate with agents of the applicable Taxing Authority and to control, resolve, settle or agree to any deficiency, claim or adjustment proposed, asserted, or assessed in connection with or as a result of such Tax Contest; provided, that, to the extent any Transaction Related Tax Contest relates to a SpinCo Separate Return in respect of a Tax Period beginning after the Distribution Date, such responsibilities and rights of Parent shall be limited to the portion of such Transaction Related Tax Contest related to the Intended Tax Treatment of or the amount of Taxes imposed in respect of any of the Transactions. Notwithstanding anything to the contrary in Section 6.6, the final determination of the positions taken, including with respect to settlement or other disposition, in any Transaction Related Tax Contest (taking into account the proviso to the first sentence of this Section 6.4) shall be made in the sole and absolute discretion of Parent and shall be final and not subject to the dispute resolution provisions of Section 9.1 or Section 9.2 of this Agreement or Section 11.02, Section 11.03 or Section 11.05 of the Separation Agreement.

6.5 Obligation of Continued Notice. During the pendency of any Tax Contest or threatened Tax Contest, each of the Parties shall provide prompt notice to the other Party of any written communication received by it or a member of its respective Group from a Taxing Authority regarding any Tax Contest for which it is indemnified by the other Party hereunder or for which it may be required to indemnify the other Party hereunder. Such notice shall attach

copies of the pertinent portion of any written communication from a Taxing Authority and contain factual information (to the extent known) describing any asserted Tax Liability in reasonable detail and shall be accompanied by copies of any notice and other documents received from any Taxing Authority in respect of any such matters. Such notice shall be provided in a reasonably timely fashion; provided, however, that in the event that timely notice is not provided, a Party shall be relieved of its obligation to indemnify the other Party only to the extent that such delay results in actual increased costs or actual prejudice to such other Party.

6.6 Tax Contest Rights.

(a) Unless waived by the Parties in writing, in connection with any potential adjustment in a Tax Contest as a result of which adjustment the Non-Controlling Party may reasonably be expected to become liable to make any indemnification payment to the Controlling Party under this Agreement: (i) the Controlling Party shall keep the Non-Controlling Party informed in a timely manner of all material actions taken or proposed to be taken by the Controlling Party with respect to such potential adjustment in such Tax Contest; (ii) the Controlling Party shall timely provide the Non-Controlling Party with copies of any correspondence or filings submitted to any Taxing Authority or judicial authority in connection with such potential adjustment in such Tax Contest; and (iii) the Controlling Party shall defend such Tax Contest diligently and in good faith. The failure of the Controlling Party to take any action specified in the preceding sentence with respect to the Non-Controlling Party shall not relieve the Non-Controlling Party of any liability and/or obligation which it may have to the Controlling Party under this Agreement, and in no event shall such failure relieve the Non-Controlling Party from any other liability or obligation which it may have to the Controlling Party.

(b) Consistent Treatment. Unless and until there has been a Final Determination to the contrary, each Party agrees not to take any position on any Tax Return, in connection with any Tax Contest or otherwise that is inconsistent with (i) the treatment of payments between the Parent Group and the SpinCo Group as set forth in Section 5.4, (ii) the Tax Materials or (iii) the Intended Tax Treatment.

6.7 Costs and Expenses. Except to the extent provided otherwise in this Agreement, the Party to which the Tax liability related to a Tax Contest is (or would be) allocated, as determined by Parent in its sole and absolute discretion, shall be responsible for all Tax Related Costs and Expenses incurred in connection with such Tax Contest, regardless of which Party is responsible for the conduct of such Tax Contest; provided that in the event such Tax liability is allocated to both Parties, such Tax Related Costs and Expenses shall be allocated to the Parties in such manner as the Parent determines in its sole and absolute discretion.

ARTICLE VII – COOPERATION

7.1 General.

(a) Each Party shall fully cooperate, and shall cause all members of such Party's Group to fully cooperate, with all reasonable requests in writing from the other Party, or from an agent, representative or advisor to such Party, in connection with the preparation and filing of any Tax Return, claims for Refunds, the conduct of any Tax Contest (including, for the avoidance of doubt, providing assistance to respond to information requests from any Taxing Authority), and calculations of amounts required to be paid pursuant to this Agreement or the HealthCare TMA, in each case, related or attributable to or arising in connection with Taxes of either Party or any member of either Party's Group covered by this Agreement or the HealthCare TMA or otherwise relating to the SpinCo Business for any Pre-Distribution Period and the establishment of any reserve required in connection with any financial reporting (a "Tax Matter"). Such cooperation shall include making available, upon reasonable notice, all information and documents in their possession relating to the other Party and its respective Affiliates as provided in this Article VII and Article VIII. Each Party shall make its employees, advisors and facilities available, without charge, on a reasonable and mutually convenient basis in connection with the foregoing matters in a manner that does not interfere with the ordinary business operations of such Party. The Parties shall use commercially reasonable efforts to provide any information or documentation requested by the other Party in a manner that permits the other Party (or its Affiliates) to comply with Tax Return filing deadlines or other applicable timing requirements.

(b) Any information or documents provided under this Section 7.1 shall be kept confidential by the Party receiving the information or documents, except as may otherwise be necessary in connection with the filing of Tax Returns or in connection with any Tax Contest. Notwithstanding any other provision of this Agreement or any other agreement, (i) no Party or any of its Affiliates shall be required to provide the other Party or any Affiliate thereof or any other Person access to or copies of any information or procedures (including the proceedings of any Tax Contest) other than information or procedures that reasonably relate to the Taxes (including any Taxes for which such other Party is liable under this Agreement), business or assets of such other Party or any of its Affiliates or are necessary to prepare Tax Returns for which such other Party is responsible for preparing the applicable Tax Return in accordance with the terms of this Agreement, (ii) in no event shall any Party or its Affiliates be required to provide another Party, any of its Affiliates or any other Person access to or copies of any information if such action could reasonably be expected to result in the waiver of any Privilege, and (iii) for the avoidance of doubt, Section 7.08 of the Separation Agreement shall apply with respect to matters of Privilege. In addition, in the event that a Party determines that the provision of any information to another Party or any of its Affiliates could be commercially detrimental, violate any Law or agreement or waive any Privilege, the first Party shall use reasonable best efforts to permit compliance with its obligations under this Section 7.1 in a manner that avoids any such harm or consequence.

7.2 Return Information. SpinCo and Parent acknowledge that time is of the essence in relation to any request for information, assistance or cooperation made by Parent or SpinCo pursuant to Section 7.1 or this Section 7.2. Each Party shall provide to the other Parties information and documents relating to its Group reasonably required by the other Parties to prepare Tax Returns. Any information or documents a Party responsible for preparing a Tax Return in accordance with the terms of this Agreement requires to prepare such Tax Returns shall be provided in such form as such Party reasonably requests and in sufficient time for such Party to prepare such Tax Returns on a timely basis.

ARTICLE VIII– RETENTION OF RECORDS; ACCESS

8.1 Retention of Records. For so long as the contents thereof may become material in the administration of any matter under applicable Tax Law, but in any event until the later of (i) sixty (60) days after the expiration of any applicable statutes of limitation (including any waivers or extensions thereof) and (ii) ten (10) years after the Distribution Date, the Parties shall retain records, documents, accounting data and other information (including computer data) necessary for the preparation and filing of all Tax Returns (collectively, "Tax Records") in respect of Taxes of any member of either the Parent Group or the SpinCo Group for any Pre-Distribution Period or Post-Distribution Period or for any Tax Contests relating to such Tax Returns. At any time after the Distribution Date when the Parent Group proposes to destroy any Tax Records that pertain to SpinCo in Parent's sole and absolute discretion, Parent shall first notify SpinCo in writing at least sixty (60) days prior to the destruction of such Tax Records and the SpinCo Group shall be entitled to receive such records or documents proposed to be destroyed. At any time after the Distribution Date when the SpinCo Group proposes to destroy any Tax Records, SpinCo shall first notify Parent in writing at least sixty (60) days prior to the destruction of such Tax Records and the Parent Group shall be entitled to receive such records or documents proposed to be destroyed. The Parties will notify each other in writing of any waivers or extensions of the applicable statute of limitations that may affect the period for which the foregoing records or other documents must be retained.

8.2 Access to Tax Records. The Parties and their respective Affiliates shall make available to each other for inspection and copying during normal business hours upon reasonable notice all Tax Records (including, for the avoidance of doubt, any pertinent underlying data accessed or stored on any computer program or information technology system) in their possession and shall permit the other Party and its Affiliates, authorized agents and representatives and any representative of a Taxing Authority or other Tax auditor direct access, during normal business hours upon reasonable notice to any computer program or information technology system used to access or store any Tax Records, in each case to the extent reasonably required by the other Party in connection with the preparation of Tax Returns or financial accounting statements, audits, litigation or the resolution of items pursuant to this Agreement. The Party seeking access to the records of the other Party shall bear all costs and expenses associated with such access, including any professional fees.

ARTICLE IX – DISPUTE RESOLUTION

9.1 Tax Disputes. Subject to Section 9.3, Section 9.4 and Section 9.5, this Section 9.1 shall govern the resolution of any dispute between the Parties as to any matter covered by this Agreement that primarily relates to the interpretation of Tax Law, as determined by Parent in its sole and absolute discretion (a "Tax Advisor Dispute"). The Party raising the Tax Advisor Dispute shall give written notice of the Tax Advisor Dispute (a "Tax Advisor Dispute Notice"), and the tax directors of the Parties (or such other individuals designated by the respective general counsels) and/or the executive officers designated by the Parties shall negotiate for a reasonable period of time to settle such Tax Advisor Dispute; provided, that, such reasonable period shall not, unless otherwise agreed by the Parties in writing, exceed thirty (30) days (the "Negotiation Period") from the time of receipt of the Tax Advisor Dispute Notice; provided, further, that (x) the Parties shall not assert the defenses of statute of limitations,

laches or any other defense, in each such case based on the passage of time during the Negotiation Period, and (y) any contractual time period or deadline under this Agreement relating to such Tax Advisor Dispute occurring after the Tax Advisor Dispute Notice is received shall not be deemed to have passed until the procedures described in this Section 9.1 have been resolved. If the Tax Advisor Dispute has not been resolved for any reason after the Negotiation Period, Parent shall, in its sole and absolute discretion, appoint a nationally recognized independent public accounting firm (the "Accounting Firm") to resolve such dispute. In this regard, the Accounting Firm shall make determinations with respect to the Tax Advisor Dispute based solely on representations made by Parent, SpinCo and their respective representatives, and not by independent review, and shall function only as an expert and not as an arbitrator and shall be required to make a determination in favor of one Party only. The Parties shall require the Accounting Firm to resolve all Tax Advisor Disputes no later than thirty (30) days after the submission of such Tax Advisor Dispute to the Accounting Firm, but in no event later than the Due Date of Taxes or the filing of the applicable Tax Return, if applicable, and agree that all decisions by the Accounting Firm with respect thereto shall be final and conclusive and binding on the Parties. The Accounting Firm shall resolve all Tax Advisor Dispute in a manner consistent with this Agreement and, to the extent not inconsistent with this Agreement, in a manner consistent with the Past Practices of Parent and its Subsidiaries, except as otherwise required by applicable Law. The Parties shall require the Accounting Firm to render all determinations in writing and to set forth, in reasonable detail, the basis for such determination. The fees and expenses of the Accounting Firm shall be borne equally by the Parties, and the parties agree to waive any objection to the naming of the Accounting Firm or the determination of the Accounting Firm based on actual or alleged conflicts of interest.

9.2 Legal Disputes. Subject to Section 9.1, Section 9.3, Section 9.4 and Section 9.5, in the event of any claim, controversy, demand or request for relief of any kind arising out of, in connection with, or in relation to the interpretation, performance, nonperformance, validity or breach of this Agreement or otherwise arising out of or related to this Agreement (a "Dispute"), then the Party raising the Dispute shall give written notice of the Dispute, and the Parties shall work together in good faith to resolve any such Dispute within thirty (30) days of such notice. If any Dispute is not so resolved, then a senior executive of each Party shall, in good faith, attempt to resolve any such Dispute within the following thirty (30) days of the referral of the matter to the senior executives. If no resolution is reached with respect to any such Dispute, the Dispute shall be resolved in accordance with the procedures contained in Section 11.03, Section 11.04 and Section 11.05 of the Separation Agreement.

9.3 Injunctive Relief. Nothing in this Article IX shall prevent Parent from seeking injunctive relief to enforce the procedures provided for in Section 9.1 if any delay resulting from the efforts to resolve the Tax Advisor Dispute through the Accounting Firm could result in serious and irreparable injury to Parent. Notwithstanding anything to the contrary in this Agreement or the Separation Agreement (or any Ancillary Agreement), Parent and SpinCo are the only members of their respective Groups entitled to commence a dispute resolution procedure under this Agreement, and each of Parent and SpinCo will cause its respective Group members not to commence any dispute resolution procedure other than through Parent or SpinCo, as applicable, as provided in this Article IX.

9.4 Specific Performance. Notwithstanding anything to the contrary in this Agreement or the Separation Agreement (or any Ancillary Agreement), in the event of any actual or threatened default in, or breach of, any of the terms, conditions and provisions of Section 4.1(b), Section 4.2(a) or Section 4.2(b) by SpinCo, Parent shall have the right, without first pursuing the procedures provided for in Section 9.1 and Section 9.2, to specific performance, declaratory relief and injunctive or other equitable relief (on a permanent, emergency, temporary, preliminary or interim basis) of its rights under this Agreement, in addition to any and all other rights and remedies at Law or in equity, and all such rights and remedies shall be cumulative. SpinCo shall not oppose the granting of such relief on the basis that money damages are an adequate remedy. SpinCo agrees that the remedies at Law for any breach or threatened breach hereof, including monetary damages, are inadequate compensation for any loss, and waives any defense in any action by Parent for specific performance that a remedy at Law would be adequate. SpinCo also waives any requirements that Parent secure or post any bond or similar security with respect to such remedy.

9.5 Venue for Injunctive Relief and Specific Performance Claims by Parent. Notwithstanding anything to the contrary in this Agreement or the Separation Agreement (or any Ancillary Agreement), Parent may bring any claim for specific performance, declaratory relief and injunctive or other equitable relief (on a permanent, emergency, temporary, preliminary or interim basis) under Section 9.3 or Section 9.4 of this Agreement (a "Chosen Court Claim") either (a) pursuant to the procedures contained in Section 11.03, Section 11.04 and Section 11.05 of the Separation Agreement or (b) at Parent's sole and absolute discretion, in the Delaware Court of Chancery (or, if the Delaware Court of Chancery shall be unavailable, any Delaware State court or the federal court sitting in the State of Delaware) (the "Chosen Courts"). SpinCo irrevocably consents and agrees, on behalf of itself and each SpinCo Group member, to the jurisdiction, forum and venue of the Chosen Courts for a Chosen Court Claim, and agrees that it shall not assert, and shall hereby waive, any claim or right or defense that it is not subject to the jurisdiction of the Chosen Courts, that the venue is improper, that the forum is inconvenient, that the Chosen Court Claim should instead be arbitrated by agreement of Parent or operation of law, or any similar objection, claim or argument.

ARTICLE X – MISCELLANEOUS PROVISIONS

10.1 Conflicting Agreements. In the event and to the extent that there shall be a conflict between the provisions of this Agreement and the provisions of the Separation Agreement, this Agreement shall control with respect to the subject matter thereof.

10.2 Specified Matters. Notwithstanding anything to the contrary in this Agreement, the matters specified in Schedule A shall in addition be subject to the provisions of Schedule A, which shall govern in the event of any conflict between the provisions of Schedule A and any provision in this Agreement.

10.3 Interest on Late Payments. With respect to any payment between the Parties pursuant to this Agreement not made by the due date set forth in this Agreement for such payment, the outstanding amount will accrue interest at a rate per annum equal to the rate in effect for underpayments under Section 6621 of the Code from such due date to and including the payment date.

10.4 Counterparts. This Agreement may be executed in one or more counterparts, all of which counterparts shall be considered one and the same agreement, and shall become effective when one or more counterparts have been signed by each Party and delivered to the other Party. This Agreement may be executed by facsimile or PDF signature and scanned and exchanged by electronic mail, and such facsimile or PDF signature or scanned and exchanged copies shall constitute an original for all purposes.

10.5 Successors. This Agreement shall be binding on and inure to the benefit of any successor by merger, acquisition of assets or otherwise, to any of the parties hereto, to the same extent as if such successor had been an original party to this Agreement.

10.6 Application to Present and Future Subsidiaries. This Agreement is being entered into by Parent and SpinCo on behalf of themselves and the members of their respective Group. This Agreement shall constitute a direct obligation of each such Party and shall be deemed to have been readopted and affirmed on behalf of any entity that becomes a Subsidiary of Parent or SpinCo in the future.

10.7 Governing Law. This Agreement and any disputes relating to, arising out of or resulting from this Agreement, including to its execution, performance, or enforcement, shall be governed by, and construed and enforced in accordance with, the Laws of the State of Delaware, regardless of the Laws that might otherwise govern under applicable principles of conflicts of Laws thereof or of any jurisdiction.

10.8 Assignability. Neither this Agreement nor any of the rights, interests or obligations under this Agreement shall be assigned, in whole or in part, by operation of Law or otherwise by either Party without the prior written consent of the other Party. Any purported assignment without such consent shall be void. Subject to the preceding sentences, this Agreement will be binding upon, inure to the benefit of, and be enforceable by, the Parties and their respective successors and assigns. Notwithstanding the foregoing, if any Party to this Agreement (or any of its successors or permitted assigns) (a) shall enter into a consolidation or merger transaction in which such Party is not the surviving entity and the surviving entity acquires or assumes all or substantially all of such Party's assets or (b) shall transfer all or substantially all of such Party's assets to any Person, then, in each such case, the assigning Party (or its successors or permitted assigns, as applicable) shall ensure that the assignee or successor-in-interest expressly assumes in writing all of the obligations of the assigning Party under this Agreement, and the assigning Party shall not be required to seek consent, but shall provide written notice and evidence of such assignment, assumption or succession to the non-assigning Party. No assignment permitted by this Section 10.8 shall release the assigning Party from liability for the full performance of its obligations under this Agreement.

10.9 Further Assurances. Subject to the provisions hereof, the Parties hereto shall make, execute, acknowledge and deliver, or cause to be made, executed, acknowledged and delivered, such other instruments and documents, and take or do, or cause to be taken or done, all such other actions and all things reasonably necessary, proper or advisable under applicable Laws and agreements to effectuate the provisions and purposes of this Agreement and to consummate and make effective the transactions contemplated hereby.

10.10 Survival. Notwithstanding anything to the contrary in this Agreement, all representations, covenants and obligations contained in this Agreement shall survive until the expiration of the applicable statute of limitations with respect to any such matter (including extensions thereof).

10.11 Severability. If any provision of this Agreement or the application thereof to any Person or circumstance is determined by a court or arbitrator of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions hereof, or the application of such provision to Persons or circumstances, or in jurisdictions other than those as to which it has been held invalid or unenforceable, shall remain in full force and effect and shall in no way be affected, impaired or invalidated thereby, so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to either Party. Upon any such determination, any such provision, to the extent determined to be invalid, void or unenforceable, shall be deemed replaced by a provision that such court or arbitrator determines is valid and enforceable and that comes closest to expressing the intention of the invalid, void or unenforceable provision.

10.12 Amendments. No provisions of this Agreement shall be deemed waived, amended, supplemented or modified by any Party, unless such waiver, amendment, supplement or modification is in writing and signed by the authorized representative of each Party. Any decision by any Party to waive or to not waive any provision of this Agreement is in such Party's sole and absolute discretion.

10.13 Headings. The article, section and paragraph headings contained in this Agreement, including in the table of contents of this Agreement, are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

10.14 Waivers of Default. No failure or delay of any Party (or the applicable member of its Group) in exercising any right or remedy under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such right or power, or any course of conduct, preclude any other or further exercise thereof or the exercise of any other right or power. Waiver by any Party of any default by the other Party of any provision of this Agreement shall not be deemed a waiver by the waiving Party of any subsequent or other default.

10.15 Continuity of Service and Performance. Unless otherwise agreed in writing, the Parties shall continue to provide services and honor all other commitments under this Agreement, each other Ancillary Agreement and the Separation Agreement during the course of dispute resolution pursuant to the provisions of Article IX with respect to all matters not subject to such dispute resolution.

10.16 Notices. All notices or other communications under this Agreement shall be in writing and shall be deemed to be duly given (a) when delivered in person, (b) on the date received, if sent by a nationally recognized delivery or courier service, (c) upon written confirmation of receipt after transmittal by electronic mail or (d) upon the earlier of confirmed receipt or the fifth (5th) business day following the date of mailing if sent by registered or certified mail, return receipt requested, postage prepaid and addressed as follows:

If to Parent, to:

General Electric Company
One Financial Center
Boston, MA 02211
Attn: [***]
Email: [***]

and with a copy to:

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019-6064
Attn: Jeffrey B. Samuels
Brian D. Krause
Email: jsamuels@paulweiss.com
bkrause@paulweiss.com

If to SpinCo, to:

GE Vernova Inc.
[***]
[***]
Attn: [***]
Email: [***]

Either Party may, by notice to the other Party, change the address and identity of the Person to which such notices and copies of such notices are to be given. Each Party agrees that nothing in this Agreement shall affect any other Party's right to serve process in any other manner permitted by Law (including pursuant to the rules for foreign service of process authorized by the Hague Convention).

10.17 Interpretation. Words in the singular shall be held to include the plural and vice versa and words of one gender shall be held to include the other gender as the context requires. The terms "hereof," "herein," "herewith" and words of similar import, unless otherwise stated, shall be construed to refer to this Agreement as a whole (including all of the schedules hereto) and not to any particular provision of this Agreement. Article, Section or schedule references are to the articles, sections and schedules of or to this Agreement unless otherwise specified. Any capitalized terms used in this Agreement but not otherwise defined therein shall have the meaning as defined in the Separation Agreement. Any definition of or reference to any agreement, instrument or other document herein (including any reference herein to this Agreement) shall, unless otherwise stated, be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth therein, including in Section 10.12). The word "including" and words of similar import when used in this Agreement shall mean "including, without limitation," unless the context otherwise requires or unless otherwise specified. The word "or" shall not be exclusive. The word "extent"

in the phrase “to the extent” shall mean the degree to which a subject or other thing extends, and such phrase shall not mean simply “if.” All references to “$” or dollar amounts are to the lawful currency of the United States of America. References herein to any Law shall be deemed to refer to such law as amended, reenacted, supplemented or superseded in whole or in part and in effect from time to time and also to all rules and regulations promulgated thereunder. Except as expressly set forth in this Agreement, the Parties (or their respective Group members) shall make, or cause to be made, any payment that is required to be made pursuant to this Agreement as promptly as practicable and without regard to any local currency constraints or similar restrictions. In the event that an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring either Party by virtue of the authorship of any provisions hereof.

10.18 Distribution Date. This Agreement shall become effective only upon the Distribution Date.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed on the date first written above by their respective duly authorized officers.

GENERAL ELECTRIC COMPANY

By: /s/ Jennifer B. VanBelle
Name: Jennifer B. VanBelle
Title: Senior Vice President & Treasurer

GE VERNOVA INC.

By: /s/ Robert M. Giglietti
Name: Robert M. Giglietti
Title: President & Treasurer

Exhibit 10.3

EMPLOYEE MATTERS AGREEMENT

THIS EMPLOYEE MATTERS AGREEMENT ("Employee Matters Agreement") is executed effective as of April 1, 2024, by and between General Electric Company, a New York corporation ("Parent") and GE Vernova Inc., a Delaware corporation ("SpinCo") (collectively, the "Parties").

WHEREAS, the Parties have entered into a Separation and Distribution Agreement dated April 1, 2024 (the "Separation Agreement"); and

WHEREAS, the Parties desire to set forth in writing the terms and conditions governing employee matters related to the Separation Transactions as set forth in this Employee Matters Agreement, which shall supplement the provisions of the Separation Agreement.

NOW, THEREFORE, in consideration of the promises and mutual covenants set forth in the Separation Agreement and herein, and other good and valuable consideration, and contingent upon the Distribution, the Parties hereby agree as follows:

SECTION 1. Definitions

For purposes of this Agreement, the following terms shall have the following meanings. All capitalized terms used but not defined herein shall have the meanings assigned to them in the Separation Agreement unless otherwise indicated.

"Allocated Plan" means each Business Plan for which sponsorship was previously transferred to a member of the SpinCo Group, as designated in Appendix A. In Canada, the Allocated Plans include Canadian General Electric Pension Plan, GE Canada Pension Plan for GE Businesses in Quebec, Régime de retraite des employés non-syndiqués de Réseau Canada ULC, and such other Business Plans as specified in Appendix A, which were allocated to or established by a member of the SpinCo Group effective January 1, 2023, but only with respect to any Assets and Liabilities (i) not transferred from such plans to a plan established or maintained by a member of Parent Group or General Electric Canada, as applicable; or (ii) allocated to such plans from a plan maintained by General Electric Canada.

"Assets" for purposes of this Employee Matters Agreement is applicable only with respect to those Parent Plans or Business Plans which are funded by a trust that is exempt from tax under Section 501(a) of the Code.

"Business Plan" means each (i) "employee benefit plan," as defined in Section 3(3) of ERISA (whether or not subject to ERISA), (ii) other plan, program, fund, scheme or agreement, whether written or unwritten, providing for compensation, bonuses, profit-sharing, equity compensation or other forms of incentive or deferred compensation, insurance (including self-insured arrangements), health, medical or other welfare benefits, or post-employment or retirement benefits (including severance or other compensation, pension, health, medical, life insurance or other welfare benefits), and (iii) Employee Agreement, in each case which is sponsored, maintained, or administered or contributed to by one or more

members of the SpinCo Group or with respect to which a SpinCo Group member has any Liability, including those listed in Appendix B. The Business Plans include the Allocated Plans and the Mirror Plans (including the Mirror Plans established before the date hereof and, effective upon the applicable Split Date, the Mirror Plans for which Liabilities (and Assets, where applicable) are transferred or allocated to the SpinCo Group pursuant to this Employee Matters Agreement).

"COBRA" means the continuation coverage requirements under Section 4980B of the Internal Revenue Code and Part 6 of Subtitle B of Title I of ERISA.

"Continuation Period" means the period from the Distribution Date, through the later of (i) any continuation period required by applicable Law, and (ii) (A) for Employees other than those primarily employed in Canada, a period of twelve (12) months following the Distribution Date, or (B) for Employees primarily employed in Canada, a period of twenty-four (24) months following the Distribution Date.

"De-Risking Transaction" means a transaction that transfers any Liabilities with respect to any Mirror Plan or Parent Source Plan to an unrelated third party, or otherwise eliminates the plan sponsor's obligation to satisfy such Liabilities, including: (i) the purchase of an annuity contract pursuant to which any portion of such plan's Liabilities are transferred to the contract issuer, (ii) a lump sum window offering, or (iii) the termination of all or part of such plan. For the avoidance of doubt, freezing the GE Pension Plan or GE Energy Pension Plan will not be considered a De-Risking Transaction.

"Employee" means each employee of (i) a SpinCo Group member as of the Distribution Date, including any employee who is on a leave of absence (including due to disability) (and their Plan Payees, as applicable), (ii) GE Power Systems India Private Limited or Summit Meghnaghat II Power Company Limited, who remain employed by one of these entities at the time the entity becomes a SpinCo Group member, or (iii) another Parent Group member as of the Distribution Date who is employed outside of the U.S. and would have become a SpinCo employee on the Distribution Date, as determined by Parent, but for a delay transferring the employee from the employee's employing entity. For purposes of Sections 5(c), 5(d), 5(g), and 12(d) of this Employee Matters Agreement (U.S. Health and Other Welfare Benefits), "Employee" also includes any employee hired by a SpinCo Group member after the Distribution Date.

"Employee Agreement" means each (i) employment, retention, termination, severance, change in control, and other similar agreement between an Employee and a member of either the Parent Group or the SpinCo Group, and (ii) separation or other individual agreement between a Former Employee and a member of either the Parent Group or the SpinCo Group that provides for post-separation benefits or compensation. For purposes of this definition as used in this Employee Matters Agreement, the term "SpinCo Group" shall have the meaning assigned to it in the Separation Agreement and shall also include any Former SpinCo Business and the term "Parent Group" shall have the meaning assigned to it in the Separation Agreement and shall also include any Former Business (including the Healthcare Business) other than a Former SpinCo Business.

"Employment Liabilities" means any and all Liabilities (contingent, known or unknown, asserted, unasserted, or otherwise) relating to, arising out of, or resulting from: (i) the employment of, or services provided by, (A) an Employee or Former Employee, and/or (B) a current or former individual independent contractor, consultant or other individual service provider who is or was providing services primarily for the benefit of the SpinCo Business as determined by Parent (collectively, "Service Providers"), including termination of employment, or termination of services provided by, an Employee, Former Employee, or Service Provider, (ii) any Business Plan, and/or (iii) Health and Other Welfare Liabilities described in Section 5(c) of this Employee Matters Agreement, in each case whether arising before, on, or after the applicable Split Date, and including any claims for benefits, fiduciary breach, or any type of equitable or non-monetary remedies, and obligations for related taxes and penalties. Such Liabilities are Employment Liabilities regardless of when such Liabilities, or any actual or alleged act, error, or omission giving rise to Liabilities, arose or accrued, including before, on, or after the applicable Split Date, with respect to each participant in such Business Plan.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended, and the rules and regulations issued thereunder.

"Former Employee" means each former employee (and their Plan Payees, as applicable) of Parent or any of its current or former Affiliates (including current or former members of the SpinCo Group) who when last employed by Parent or a current or former Parent Affiliate, was providing services primarily for the benefit of the SpinCo Business or Former SpinCo Business as determined by Parent or who otherwise participates in a Business Plan. For purposes of Sections 5(c), 5(d), 5(g), and 12(d) of this Employee Matters Agreement (U.S. Health and Other Welfare Benefits), "Former Employee" also includes any employee of a SpinCo Group member who becomes a former employee of a SpinCo Group member after the Distribution Date.

"Future Hire" means each individual listed on Appendix H and any replacements for such individuals, if the replacement is located in the same country as the listed individual being replaced.

"Liability Split Date" means the applicable date set forth in Appendix C or Appendix D for assumption of Health and Other Welfare Liabilities by SpinCo.

"Maintained Health and Welfare Plans" means the Parent Plans identified on Appendix C.

"Maintenance Period" means, except as otherwise provided in Appendix C, the period ending December 31, 2026.

"Mirror Plan" means each Business Plan sponsored by a member of the SpinCo Group to which Liabilities (and Assets, where applicable) were previously transferred from a Parent Source Plan effective on the Split Date or, pursuant to this Employee Matters Agreement, are transferred from a Parent Source Plan on the Split Date. The Mirror Plans are set forth in Appendix A.

"Non-U.S. Employees" means all employees of a SpinCo Group member who are not U.S. Employees.

"Parent Health and Welfare Plans" means the Parent Plans identified in Appendix D.

"Parent Plan" means each (i) "employee benefit plan," as defined in Section 3(3) of ERISA (whether or not subject to ERISA), (ii) other plan, program, fund, scheme or agreement, whether written or unwritten, providing for compensation, bonuses, profit-sharing, equity compensation or other forms of incentive or deferred compensation, insurance (including self-insured arrangements), health, medical or other welfare benefits, or post-employment or retirement benefits (including severance or other compensation, pension, health, medical, life insurance or other welfare benefits), and (iii) Employee Agreement, in each case which is sponsored, maintained, administered or contributed to by a member of the Parent Group or any Affiliate (other than a member of the SpinCo Group) or with respect to which a member of the Parent Group or any Affiliate (other than a member of the SpinCo Group) has any Liability. For the avoidance of doubt, no Business Plan shall be treated as a Parent Plan.

"Parent Source Plans" means those Parent Plans for which Liabilities (and Assets, where applicable) have been or will be allocated between Parent and SpinCo. The Parent Source Plans are the plans identified as such in Appendix A and the Maintained Health and Welfare Plans.

"Plan Payee" means, as to each individual who participates in a Business Plan or a Parent Plan, such individual's dependents, beneficiaries, alternate payees, and alternative recipients, as applicable, under each such Business Plan or Parent Plan. For the avoidance of doubt, to the extent an individual is both a Plan Payee and a current or former employee of Parent or any of its Affiliates, references to "Plan Payee" shall be deemed to refer to such individual only in his or her capacity as such a dependent, beneficiary, alternate payee, or alternative recipient, as applicable.

"Split Date" means with respect to each Parent Source Plan and Allocated Plan: (i) the date upon which certain Parent Plan Liabilities (and Assets, where applicable) that are attributable to Employees and Former Employees were or will be allocated and transferred, as described herein, to a Mirror Plan or member of the SpinCo Group or (ii) the date upon which the sponsorship of (and responsibility for) the Allocated Plan was transferred to or assumed by a member of the SpinCo Group. Appendix A identifies applicable Split Dates. The Split Date for the Maintained Health and Welfare Plans shall be January 1, 2025(the "Plan Split Date"), although Health and Other Welfare Plan Liabilities for the Maintained Health and Welfare Plans shall be allocated and transferred to a member of the SpinCo Group, as described herein, on the applicable Liability Split Date.

"Transition Services Period" means the period following the Distribution Date as provided in the TSA, or such other period mutually agreed upon by the Parties with respect to a specific administrative service.

"U.S. Employees" means all employees of a SpinCo Group member employed in the United States.

SECTION 2. Assumption of Certain Obligations and Liabilities.

(a) *General Liability Allocation*. To the fullest extent permitted by applicable Law, SpinCo shall, or shall cause one or more of the SpinCo Group members to, assume or retain, as the case may be, any and all Employment Liabilities, and Parent and each other member of the Parent Group shall transfer, assign, and convey, such Employment Liabilities effective as of the Distribution Date, or if earlier, the applicable Split Date. Without limiting the generality of the foregoing, one or more of the SpinCo Group members shall assume or retain the Liabilities described in Section 5(c) of this Employee Matters Agreement (U.S. Health and Other Welfare Benefits) related to participation by Employees and Former Employees in Parent Health and Welfare Plans from and after the Liability Split Date.

If applicable Law does not permit the assumption or retention, or the transfer, assignment, or conveyance, of a certain Employment Liability, then solely with respect to that Employment Liability, SpinCo or any of the other SpinCo Group members shall indemnify, defend and hold harmless the Parent Indemnitees against any and all losses related to such Employment Liability.

For the avoidance of doubt, any Liabilities relating to, arising out of or resulting from the employment of, or services provided by, individuals who are not Employees, Former Employees, or Service Providers which SpinCo inherits due to its assumption of a legal entity shall be Parent Liabilities subject to the indemnification provisions of Section 6.03 of the Separation Agreement. With respect to such Liabilities attributable to individuals who are "Employees, "Former Employees," "Legacy Former Employees" or "Service Providers" as defined in the HealthCare SDA, Section 2.07 of the Separation Agreement shall apply.

(b) *Bonuses*. With respect to the fiscal year in which the Distribution Date occurs and each fiscal year thereafter, SpinCo shall be solely responsible for paying (or causing to be paid) annual cash incentive bonuses to all Employees (and, if applicable, Former Employees). For the calendar year in which the Distribution Date occurs, (i) SpinCo shall maintain a bonus plan for the benefit of Employees (and, if applicable, Former Employees) with substantially the same terms and conditions as the annual bonus plan applicable to such Employees (and, if applicable, Former Employees) immediately prior to the Distribution Date, except that SpinCo may adjust the performance goals to the extent necessary or appropriate to maintain the intended incentive opportunity, and (ii) SpinCo shall pay (or cause to be paid) the bonuses due

to each Employee (and, if applicable, each Former Employee) under such bonus plan (taking into account any adjustments made pursuant to (i) above) during the next following calendar year consistent with past practice under the comparable Parent Plan. Notwithstanding anything to the contrary in this Employee Matters Agreement, Parent shall fund the full amount of any retention bonuses paid in connection with the Distribution.

(c) *Individual Employee Agreements*. SpinCo shall, or shall cause another member of the SpinCo Group to retain exclusive responsibility for all Employee Agreements with Employees and Former Employees and Parent shall have no responsibility whatsoever therefore. Such Employment Agreements are Business Plans or shall become Business Plans on or after the Split Date.

(d) *Vacation and Paid Time-Off*. Effective as of the Distribution Date, SpinCo shall, or shall cause another member of the SpinCo Group to, assume or retain all obligations of the Parent Group members for the accrued, unused vacation and other paid time off or leave benefits for Employees and Former Employees.

(e) *Litigation.* If a member of the Parent Group is a party to an Action brought by or on behalf of an Employee or Former Employee (including a class thereof), or related to a Business Plan, then a SpinCo Group member shall indemnify, defend and hold harmless the Parent Indemnitees from and against any and all Liabilities of the Parent Indemnitees to the extent relating to, arising out of or resulting from such Action and manage any such Action (including without limitation any SpinCo Directed Actions) pursuant to the terms of the Separation Agreement; provided, however that SpinCo shall not have any indemnification obligations with respect to any Parent Liabilities. If SpinCo or another member of the SpinCo Group is a party to an Action brought by an employee who is not an Employee or Former Employee (including a class thereof), or related to a Parent Plan, then a Parent Group member shall indemnify, defend and hold harmless the SpinCo Indemnitees from and against any and all Liabilities of the SpinCo Indemnitees to the extent relating to, arising out of or resulting from such Action and manage any such Action (including without limitation any Parent Directed Actions) pursuant to the terms of the Separation Agreement; provided, however that Parent shall not have any indemnification obligations with respect to any SpinCo Liabilities.

(f) *Workers' Compensation*. For the avoidance of doubt, SpinCo or another member of the SpinCo Group shall establish a workers' compensation program covering all members of SpinCo Group, effective as of the Distribution Date, and shall cease to have access to any Parent Group workers' compensation programs for any injuries from and after the Distribution Date. Parent Group workers' compensation programs shall cover any injuries occurring before the Distribution Date for Employees and Former Employees, provided that such Employees and Former Employees, and such injuries, are otherwise eligible for coverage under the Parent Group's workers' compensation programs.

SECTION 3. Employment.

(a) *Continuation of Employment.* SpinCo shall, or shall cause another member of the SpinCo Group to, employ each Employee employed immediately prior to the Distribution Date.

(b) *Automatic Transfer of Employment.* Parent and SpinCo agree that they will comply with the requirements of all applicable legislation affecting the automatic transfer of employees on the sale, transfer or continuation of a business and/or the provision of services and that they will work to provide an orderly transition for those employees (outside of the U.S.) who will automatically transfer pursuant to applicable Law at the end of the applicable Service Period or other termination of services as set forth in the TSA.

(c) *No Guarantee of Employment*. Notwithstanding any other provision of this Employee Matters Agreement or the Separation Agreement, and subject to applicable Law, no SpinCo Group member shall be obligated to continue to employ any Employee for any specific period of time.

(d) *Employee Representative Agreements*. Effective as of the Distribution Date, SpinCo shall, or shall cause another SpinCo Group member to, assume or remain a party to all collective bargaining, works council or other similar employee representative agreements (the employee representative party to such agreements, collectively, "Appropriate Representatives"), or honor the obligations thereunder, that apply to any Employees and either (i) require assumption by Law, or (ii) state that such agreement or obligation applies to successors (collectively, "Employee Representative Agreements"). If there are Employee Representative Agreements that continue to cover employees of the SpinCo Group and employees of the Parent Group, the Parties will work together in good faith and in accordance with applicable Law to have separate agreements in place by the Distribution Date in the U.S., and to open and manage negotiations with the applicable Appropriate Representative with a goal of establishing separate agreements to be in place by the Distribution Date, where possible on reasonable terms that are acceptable to both SpinCo and Parent, outside of the U.S.

(e) *Future Hires*. A member of the SpinCo Group shall offer employment to each Future Hire consistent with any applicable Transition Services Period and applicable Law.

SECTION 4. Employment Terms Following the Distribution Date.

(a) *Terms and Conditions of Employment*. Consistent with applicable Law, during the applicable Continuation Period, a SpinCo Group member shall provide each Employee employed immediately prior to the Distribution Date with the following:

(i) at least the same salary or wages, cash incentive compensation opportunities and cash bonus opportunities (excluding any transaction-related, retention or similar opportunities) as were provided to such Employee immediately prior to Distribution Date;

(ii) employee benefits pursuant to plans, programs, policies and arrangements for the Employees that provide benefits to such Employees that have a comparable aggregate value to those benefits (excluding equity awards, employee stock purchase plans, and *de minimis* fringe benefits) to which they were entitled immediately prior to the Distribution Date, subject to the requirements of the TSA; and

(iii) to the extent required by applicable Law, an Employee Representative Agreement, a Parent Plan or a Business Plan, other material terms and conditions of employment as were provided to such Employee immediately prior to the Distribution Date.

(b) *Vacation and Paid Time Off*. SpinCo shall, or shall cause another member of the SpinCo Group to, provide vacation, paid time off, and leave benefits to Employees during the Continuation Period (or such longer period required by applicable Law) that are at least as favorable (and take into account the same service) as those provided to Employees under the applicable vacation, paid time off, or leave program immediately prior to the Distribution Date.

(c) *Severance Benefits*. SpinCo shall, or shall cause another member of the SpinCo Group to, provide severance benefits to any Employee who was employed immediately prior to the Distribution Date, but who is laid off or terminated by a SpinCo Group member during the 12-month period immediately following the Distribution Date in an amount that is equal to the greater of (i) the severance benefits, if any, to which the Employee would have been entitled under the circumstances pursuant to the terms of any Parent Plan or Business Plan that is a severance or layoff plan as would have applied to such Employee if such termination occurred immediately prior to the Distribution Date, or (ii) the severance benefits, if any, provided under the severance arrangements of a SpinCo Group member applicable to similarly-situated employees and in connection with comparable terminations of employment, in each case to be calculated on the basis of the Employee's compensation and service at the time of the layoff or other termination. In addition, SpinCo shall consider such eligible laid off or terminated Employee for a pro rata bonus under the terms any bonus plan of the applicable SpinCo Group member in which the employee participates. Nothing in this Section 4(c) is intended to modify or amend any provisions in the TSA or other transition services agreement regarding severance or the responsible party therefor.

(d) *Credit for Service*.

SpinCo shall, and shall cause the other SpinCo Group members to, credit (i) Employees, and (ii) any employee of a Parent Group member hired directly by a SpinCo Group member within 18 months following the Distribution Date, for all service earned on and prior to the Distribution Date with the Parent Group and the SpinCo Group (and in the case of (ii), all service earned on and after the Distribution Date with the Parent Group prior to hire with the SpinCo Group) in addition to service earned with the SpinCo Group on and after the Distribution Date for all purposes, including under the Business Plans and other similar plans and programs sponsored by a SpinCo Group member; provided, however, that in no event shall SpinCo be required to credit service for Employees or any other individual in a manner that

results in a duplication of service under a plan with respect to a period, and that such service credit shall not impact the benefit plans or platforms for which the employee is eligible based on their circumstances of hire with the SpinCo Group. The SpinCo Group shall not amend any provision of a Business Plan as to any participant in any manner that would reduce the credit for service for such individual that is provided under this Section 4(d), or if more generous, under the applicable plan or applicable Law.

Parent shall, and shall cause the other Parent Group members to, credit any employee of a SpinCo Group member hired directly by a Parent Group member within 18 months following the Distribution Date, for all service earned on and prior to the Distribution Date and with the Parent Group and the SpinCo Group (and all service earned on and after the Distribution Date with the SpinCo Group prior to hire with the Parent Group) in addition to service earned with the Parent Group on and after the Distribution Date for all purposes, including under the Parent Plans and other similar plans and programs sponsored by a Parent Group member; provided, however, that in no event shall Parent be required to credit service for any individual in a manner that results in a duplication of service under a plan with respect to a period, and that such service credit shall not impact the benefit plans or platforms for which the employee is eligible based on their circumstances of hire with the Parent Group. Parent shall not amend any provision of a Parent Plan as to any participant in any manner that would reduce the credit for service for such individual that is provided under this Section 4(d), or if more generous, under the applicable plan or applicable Law.

SECTION 5. Parent Plans.

(a) *U.S. Allocated Plans and Mirror Plans*. SpinCo Group acknowledges that the Business Plans include the Allocated Plans and the Mirror Plans. Without limiting its responsibilities in respect of any Business Plan, SpinCo Group is solely responsible for all obligations and Liabilities (including, for the avoidance of doubt, the obligation to defend claims related to benefits or benefits eligibility) with respect to, or in any way related to, the Mirror Plans and the Allocated Plans, whether accrued before, on, or after the applicable Split Date (in each case, except to the extent such obligations and Liabilities are satisfied by a Business Plan). Without limiting the generality of the foregoing, the SpinCo Group shall be solely and exclusively responsible for, and shall indemnify and defend the Parent Group against, any and all claims related to (x) the establishment of, or transfer of Liabilities and Assets, where applicable to, the Mirror Plans and/or the SpinCo Group, (y) the transfer of sponsorship of the Allocated Plans from the Parent Group to the SpinCo Group, and/or (z) any amendments to, or termination of, any Mirror Plan or any Allocated Plan. For the avoidance of doubt, the SpinCo Group shall be solely and exclusively responsible for all Liabilities arising from (x), (y) or (z) cited immediately above.

The SpinCo Group shall not amend any provision of any Mirror Plan or Allocated Plan as to any participant as of the applicable Split Date in any manner that would: (1) reduce service crediting for such individual, (2) adversely affect the benefits (vested or unvested) to which an individual would have been entitled immediately prior to the date of such amendment if the individual were vested in such benefits, or (3) not be permitted by the Plan terms in effect on

the applicable Split Date. In addition, during the Maintenance Period, (i) no member of the SpinCo Group may undertake any De-Risking Transaction or otherwise amend any Mirror Plan or Allocated Plan with respect to then-existing Liabilities, and (ii) no member of the Parent Group may undertake any De-Risking Transaction or otherwise amend the applicable Parent Source Plans with respect to then-existing Liabilities.

For the avoidance of doubt, the Distribution Date shall not be treated as a "Separation from Service," as defined under Treasury Regulation § 1.409A-1(h), for purposes of any Allocated Plan, Parent Source Plan, or Mirror Plan that is subject to Section 409A.

(b) *U.S. GE Retirement Savings and Restoration Plans*. Effective as of the applicable Split Date, (i) (A) Parent shall transfer from the GE Retirement Savings Plan (the "GE RSP") to a tax-qualified defined contribution plan sponsored by SpinCo or another member of the SpinCo Group (the "RSP Mirror Plan") all Assets and Liabilities under the GE RSP with respect to Employees and Former Employees and (B) the RSP Mirror Plan shall assume all such Assets and Liabilities from the GE RSP, (ii) (A) Parent shall transfer from the GE Restoration Plan to a comparable plan sponsored by SpinCo or another member of the SpinCo Group (the "Restoration Mirror Plan"), all Liabilities under the GE Restoration Plan with respect to Employees and Former Employees and (B) the Restoration Mirror Plan shall assume all such Liabilities from the Restoration Mirror Plan, and (iii) the SpinCo Group shall assume all responsibility for funding and paying (or causing to be paid) the transferred Liabilities described in this Section 5(b). For the avoidance of doubt, neither the transfers described in this Section 5(b), nor the Distribution Date, shall be treated as a "Separation from Service," as defined under Treasury Regulation § 1.409A-1(h), for purposes of the GE Restoration Plan and the Restoration Mirror Plan. Parent shall draft the plan documents for the RSP Mirror Plan and the Restoration Mirror Plan, which shall be adopted by SpinCo (or if applicable, another member of the SpinCo Group) without alteration.

The Liabilities transferred in accordance with this Section 5(b) shall cease to be Liabilities of the GE RSP (and the GE RSP Assets transferred in accordance with this Section 5(a) shall cease to be Assets of the GE RSP), the GE Restoration Plan, and the Parent Group (excluding the SpinCo Group) as of the Split Date. From and after the Split Date, the RSP Mirror Plan, the Restoration Mirror Plan and the SpinCo Group, as applicable, shall be responsible for all obligations and Liabilities (including, for the avoidance of doubt, the obligation to defend claims related to benefits and/or benefits eligibility) with respect to, or in any way related to, the Liabilities transferred under this Section 5(b), whether accrued before, on or after the Split Date.

The plan documents for the RSP Mirror Plan and the Restoration Mirror Plan adopted on the applicable Split Date shall reflect the service crediting requirements described in Section 4(d) of this Employee Matters Agreement.

For the avoidance of doubt, the provisions of Section 5(a) regarding Mirror Plans, including the amendment restrictions, restrictions during the Maintenance Period, and SpinCo's indemnity obligations, shall apply with respect to the RSP Mirror Plan and the Restoration Mirror Plan.

(c) *U.S. Health and Other Welfare Benefits*.

(i) Continued Participation in Parent Health and Welfare Plans. Employees and Former Employees who otherwise meet the eligibility requirements of the Parent Health and Welfare Plans shall be eligible to participate in the Parent Health and Welfare Plans for active employees and retirees through December 31, 2024, unless otherwise mutually agreed by the Parties or as otherwise required by applicable Law; provided that the SpinCo Group shall continue to reimburse Parent promptly for the full cost of such benefits (including expenses), as described in this Section 5(c) and Section 12(d) of this Employee Matters Agreement and pay the Parent Group for all administrative and other expenses associated with such continued participation in the Parent Health and Welfare Plans as provided in the TSA.

A SpinCo Group member shall assume responsibility, as of the applicable Liability Split Date set forth in Appendix C or D, for the cost of all health and other welfare benefits for which Employees and Former Employees are or will become eligible under the Parent Health and Welfare Plans (collectively, the "Health and Other Welfare Liabilities"). From and after the Liability Split Date, the Health and Other Welfare Liabilities shall be Liabilities of the SpinCo Group and shall not be Liabilities of Parent or any member of the Parent Group, and the SpinCo Group shall be solely and exclusively responsible for the Health and Other Welfare Liabilities (although participation in the Parent Health and Welfare Plans will continue as described above).

From and after January 1, 2025, (i) all Employees and Former Employees will cease participation in the Parent Health and Welfare Plans, (ii) Parent Group shall have no responsibility or obligation to allow Employees and Former Employees to participate in the Parent Health and Welfare Plans, and (iii) SpinCo or a member of SpinCo Group shall be solely and exclusively responsible for establishing and maintaining health and welfare plans to provide benefits previously provided under the Parent Health and Welfare Plans to Employees and Former Employees.

(ii) Maintained Health and Welfare Plans. Effective as of the applicable Plan Split Date, Parent shall transfer from the Maintained Health and Welfare Plans to the health and welfare plans sponsored by SpinCo or another member of the SpinCo Group that are identical in all material respects to the Maintained Health and Welfare Plans (the "Mirror Maintained Health and Welfare Plans") all Liabilities under the Maintained Health and Welfare Plans with respect to Employees and Former Employees, and the Mirror Maintained Health and Welfare Plans shall assume all Liabilities from the Maintained Health and Welfare Plans set forth in Appendix C. Parent shall draft the plan documents for the Mirror Maintained Health and Welfare Plans, which shall be adopted by SpinCo (or if applicable, another member of the SpinCo Group) without alteration.

The plan documents for the Mirror Maintained Health and Welfare Plans adopted on the Plan Split Date shall reflect the service crediting requirements described in Section 4(d) of this Employee Matters Agreement. The SpinCo Group shall not amend or terminate any Mirror Maintained Health and Welfare Plans (except as otherwise required by applicable Law) during the Maintenance Period. For the avoidance of doubt, the SpinCo Group shall be solely and exclusively responsible for all Liabilities arising from any amendment to, or termination of, a Mirror Maintained Health and Welfare Plan.

(iii) Parent Fringe Benefit and Severance Programs. Effective as of the applicable Split Date, Parent shall transfer from the Parent Fringe Benefit and Severance Programs set forth in Appendix A to the comparable fringe benefit and severance programs sponsored by SpinCo or another member of the SpinCo Group (the "Mirror Fringe Benefit and Severance Programs") all Liabilities thereunder with respect to Employees and Former Employees, and the Mirror Fringe Benefit and Severance Programs shall assume all such Liabilities. Parent shall draft the plan documents for the Mirror Fringe Benefit and Severance Programs, which shall be adopted by SpinCo (or if applicable, another member of the SpinCo Group) without alteration.

(iv) Transfer of Liabilities for Maintained Health and Welfare Plans or Parent Fringe Benefit and Severance Programs. The Liabilities transferred to the SpinCo Group in accordance with this Section 5(c) shall cease to be Liabilities of the Parent Group (excluding the SpinCo Group), as of the Liability Split Date, and the Liabilities transferred to the Mirror Maintained Health and Welfare Plans and Mirror Fringe Benefit and Severance Programs in accordance with this Section 5(c) shall cease to be Liabilities of the Maintained Health and Welfare Plans as of the applicable Plan Split Date, and the Parent Fringe Benefit and Severance Programs as of the applicable Split Date. From and after the applicable Liability Split Date, Plan Split Date, or Split Date, the SpinCo Group, the Mirror Maintained Health and Welfare Plans, and the Mirror Fringe Benefit and Severance Programs, as applicable, shall be responsible for all obligations and Liabilities with respect to, or in any way related to, the Liabilities transferred under this Section 5(c), whether accrued before, on or after the Split Date.

(v) Indemnity for Mirror Maintained Health and Welfare Plans, Mirror Fringe Benefit and Severance Programs, and Parent Health and Welfare Plans. The SpinCo Group members shall be solely and exclusively responsible for, and shall indemnify and defend the Parent Indemnitees against, any and all claims related to the establishment of, or transfer of Liabilities to, the Mirror Maintained Health and Welfare Plans or Mirror Fringe Benefit and Severance Programs, and/or the SpinCo Group, and/or any amendments to, or termination of, the Mirror Maintained Health

and Welfare Plans or Mirror Fringe Benefit and Severance Programs. For the avoidance of doubt, the SpinCo Group shall be solely and exclusively responsible for all Liabilities arising from the establishment of the Mirror Maintained Health and Welfare Plans or Mirror Fringe Benefit and Severance Programs or any such amendment or termination of the Mirror Maintained Health and Welfare Plans or Mirror Fringe Benefit and Severance Programs. The SpinCo Group members shall be solely and exclusively responsible for, and shall indemnify and defend the Parent Indemnitees against, any and all claims related to participation by, or termination of participation by, Employees and Former Employees in the Parent Health and Welfare Plans. For the avoidance of doubt, the SpinCo Group shall be solely and exclusively responsible for all Liabilities arising from the foregoing.

(d) *Parent FSA Plans*. U.S. Employees shall remain eligible to participate in health care and dependent care flexible spending account arrangements under the Parent Health and Welfare Plans (collectively, the "Parent FSA Plans") through December 31, 2023 (and thereafter for any amounts rolled over in accordance with the terms of the Parent FSA Plans). SpinCo or another member of the SpinCo Group shall establish a cafeteria plan (within the meaning of Section 125 of the Internal Revenue Code) with health care and dependent care flexible spending account arrangements (the "SpinCo Cafeteria Plan") effective immediately after the date the U.S. Employees are no longer eligible for the Parent FSA Plans. Parent shall draft the plan documents for the SpinCo Cafeteria Plan, which shall be adopted by SpinCo (or if applicable, another member of the SpinCo Group) without alteration. If the contributions withheld from Employees' wages for the calendar year in which the Distribution Date occurs for benefits under any Parent FSA Plan exceed the sum of claims paid for such Parent FSA Plan, Parent shall transfer the excess to a corresponding flexible spending account plan maintained by SpinCo or another member of the SpinCo Group to the extent necessary to reimburse claims incurred in the next following year under the SpinCo Cafeteria Plan, provided that the transferred amounts shall not exceed the applicable carryover limit under the Parent Health FSA or claims incurred during the appliable grace period for the dependent care FSA.

(e) [Reserved]

(f) *Non-U.S. Benefits*.

(i) GE Canadian Pension Plans and Other Benefits. Effective as of the applicable Split Date, the applicable Canadian Pension Plans and other employee benefit plan Liabilities and Assets, shall be transferred or otherwise addressed in accordance with the procedures set forth in Appendix G.

(ii) GE Dutch Pension Plan. The GE Dutch Pension Plan will remain with STAP APF. as a "multi-client circle". Under a multi-client circle, each SpinCo Group member shall retain all obligations and Liabilities regarding their own Employees and Former Employees, such as the timely payment of contributions including contributions for indexation of pensions of former participants and

pensioners in the pension plan and exit fees, as applicable, to STAP APF. The SpinCo Group shall not be liable for obligations and Liabilities allocated to the Healthcare Business or a Parent Group member. Former participants who cannot be allocated to a Parent Group member have been allocated to the SpinCo Group according to the current financial allocation as described in the current affiliation agreement between Parent and STAP APF. Costs relating to the transformation of the single-client circle into a multi-client-circle have been paid by Parent taking the current distribution key of the affiliation agreement with STAP into account.

(iii) Indemnity for Non-U.S. Benefit Plans. For the avoidance of doubt, the SpinCo Group's indemnification obligations, Liability assumptions, and restrictions on employee benefit plan amendments set forth in Sections 5(a), (b), and (c) of this Employee Matters Agreement shall also apply to the Allocated Plans and the Mirror Plans that apply outside of the U.S., provided, however, that amendments shall be permitted during the Maintenance Period to the Netherlands pension plan (in response to legislative updates in the PensionAccord), or, as agreed by the parties, to the UK pension plans.

(g) *Participation in Parent Plans.* Effective as of the applicable Split Date, all Employees and Former Employees will cease (or, where applicable, ceased) participation in and benefit accrual under the Parent Plan from which Liabilities (and Assets, where applicable) are (or were) transferred to the SpinCo Group as of such Split Date, except to the extent (if at all) as required by applicable Law or as otherwise explicitly set forth in this Section 5. The Parent Group shall take all necessary actions to affect such cessation of participation by Employees and Former Employees under the Parent Plans, and the SpinCo Group shall promptly reimburse Parent for costs as described in Section 12(d) of this Employee Matters Agreement. For avoidance of doubt, cessation of participation in any Parent Plans by Canadian Employees and their participation in the Canadian Business Plans shall be as specified in Appendix G.

(h) *Follow-on Transfers*. With respect to the Parent Source Plans and Mirror Plans identified in Appendix A as being subject to this Section 5(h), if a participant in any such plan subsequently transfers between the Parent Group and the SpinCo Group before the Distribution Date, the Liabilities (and, if applicable, Assets) for such participant's benefits under such plans shall be transferred to and from each Parent Source Plan and each Mirror Plan as needed to ensure that each such participant's benefit is allocated to the individual's employer or most recent former employer (in each case, or an Affiliate thereof). Effective upon the reallocation of the Liabilities (and Assets, where applicable) for such benefits pursuant to this Section 5(h), the legal entity to whom such benefits are transferred shall assume all responsibility for funding and paying (or causing to be paid) the transferred Liabilities described in this Section 5(h). For the avoidance of doubt, with respect to the Parent Source Plans and Mirror Plans identified in Appendix A as being subject to this Section 5(h), if a participant in any such plan subsequently transfers between the Parent Group and the SpinCo Group after the Distribution Date, the Liabilities (and, if applicable, Assets) for the participant's benefits shall not transfer as described in this Section 5(h) and shall remain in the applicable Parent Source Plan.

SECTION 6. *Business Plans*.

(a) The SpinCo Group shall retain all Liabilities (and Assets, where applicable) with respect to the Business Plans, including any withdrawal liability (and no member of the Parent Group that is not in the SpinCo Group shall have any obligations with respect thereto).

(b) *Non-U.S. Benefits*. GE Energy Pension Scheme [UK]. Effective as of January 1, 2023, the applicable GE U.K. Pension Plan Liabilities and Assets were transferred to the GE Energy Plan (as defined in Appendix F) in accordance with the procedures set forth in Appendix F. For the avoidance of doubt, the guarantees with GE Vernova Pension Trust Limited (a company incorporated in England and Wales with registered number 03579649) regarding the GE Energy Plan and the GEAPS Pension Scheme shall be Credit Support Instruments as described in the Separation Agreement.

SECTION 7. Non-U.S. Employees.

(a) *Terms and Conditions of Employment*. In the case of the Non-U.S. Employees employed by a member of the SpinCo Group immediately prior to the Distribution Date, the SpinCo Group shall, in addition to meeting the requirements specified in Sections 4 through 6 of this Employee Matters Agreement, comply with any additional obligations arising under applicable Laws governing the terms and conditions of their employment or severance of employment in connection with the transfer of the SpinCo Business or otherwise.

(b) *Severance Indemnity*.

(i) In the event (A) the SpinCo Group does not provide Non-U.S. Employees employed by a SpinCo Group Member immediately prior to the Distribution Date with (1) similar in-kind benefits to those provided immediately prior to the Distribution Date, or (2) a benefit plan consistent with applicable Law or the SpinCo Group's obligations in this Employee Matters Agreement, or (B) the SpinCo Group amends or otherwise modifies on or after the Distribution Date any such benefit plan, any Non-U.S. Business Plan in which any Non-U.S. Employee was covered or eligible for coverage immediately prior to the Distribution Date, or any other term or condition of employment applicable to Non-U.S. Employees immediately prior to the Distribution Date, in each case in a manner that results in any obligation, contingent or otherwise, of any Parent Group member to pay any severance, termination indemnity, or other similar benefit (including such benefits required under applicable Law) to such person, SpinCo shall, or shall cause another member of the SpinCo Group to, reimburse and otherwise hold harmless the Parent Group for all such severance, termination indemnity and other similar benefits and any additional Liability incurred by the Parent Group in connection therewith.

SECTION 8. Equity Compensation Awards

Treatment of equity compensation awards is addressed in Appendix E.

SECTION 9. Transition Services Agreement

The Parent Group shall provide payroll, benefits administration and other services to the SpinCo Group pursuant to the terms of the TSA. Nothing in the TSA is intended, or shall be construed, to conflict with the Employee Matters Agreement. In the event of any such conflict, the terms of the Employee Matters Agreement shall prevail.

Parent Group is not required to provide, and may adjust the costs charged to SpinCo with respect to, any services under the TSA for any Business Plan, benefits or programs that SpinCo or a member of the SpinCo Group adopts, amends or terminates in a manner that Parent Group, in its sole discretion, determines impacts the services. In addition, a SpinCo plan fiduciary shall be solely responsible for all decisions related to whether some or all of such costs should or may be paid by a SpinCo plan and payments will be made out of assets of the trust for the applicable SpinCo plan only if, as, and when directed by the SpinCo plan fiduciary. Any such direction shall include (or be deemed to include) a determination by the SpinCo plan fiduciary that the applicable amount can be paid with assets from the trust for the SpinCo plan and that such payment will not result in a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Internal Revenue Code of 1986, as amended (the "Code"). SpinCo Group remains responsible for Employment Liabilities regardless of whether the Parent Group provides services (or makes discretionary decisions in providing services) to SpinCo Group pursuant to the TSA in relation to the Employment Liabilities.

SECTION 10. Impermissibility; Good Faith.

In the event that any provision of this Employee Matters Agreement is not permissible under any Law or practice, the Parties agree that they shall proceed in good faith under such Law or practice to carry out to the fullest extent possible the purposes of such provision.

SECTION 11. Restrictive Covenants Relating to Employees.

(a) *Through the Distribution Date*. From the date of this Employee Matters Agreement through the Distribution Date, the Parties shall comply with Parent's established policies and practices with respect to the solicitation and hiring of any individual employed by the Parent Group or the SpinCo Group, as applicable.

(b) *Non-Solicitation by Parent*. During the twenty-four (24) month period following the Distribution Date, Parent shall not, and shall cause the other Parent Group members not to, directly or indirectly, solicit or induce or attempt to solicit or induce any Employee at the Senior Professional Band or higher to leave employment with any SpinCo Group member; provided, however, that SpinCo shall notify Parent in writing of any alleged breach of this obligation and Parent shall have ten (10) days following receipt of such notice to effect a cure.

(c) *Non-Solicitation by SpinCo*.

(i) During the twenty-four (24) month period following the Distribution Date, SpinCo shall not, and shall cause the other SpinCo Group members not to, directly or indirectly, solicit or induce or attempt to solicit or induce any employee of the Parent Group at the Senior Professional Band or higher to leave the employment with any Parent Group member; provided, however, that Parent shall notify SpinCo in writing of any alleged breach of this obligation and SpinCo shall have ten (10) days following receipt of such notice to effect a cure.

(ii) During the twelve (12) month period following the Distribution Date, SpinCo shall not, and shall cause the other SpinCo Group members not to, directly or indirectly solicit or induce or attempt to solicit or induce any In-Scope Employees, as defined in the Employee Matters Agreement between Parent and Accenture International Limited ("Accenture") dated March 28, 2024, consistent with applicable Law, to decline an offer of employment with, or leave the employ of Accenture or its Affiliates; provided, however, that Parent shall notify SpinCo in writing of any alleged breach of this obligation and SpinCo shall have ten (10) days following receipt of such notice to effect a cure.

(d) *Exceptions*. The limitations set forth in Sections 11(b) and 11(c) above shall not prohibit the SpinCo Group or the Parent Group from: (i) soliciting any individual whose employment has been terminated, or who has been provided with formal notice of layoff, by the SpinCo Group, or the Parent Group, as the case may be, (ii) placing public advertisements or conducting any other form of general solicitation that is not specifically targeted towards the applicable employees, or (iii) soliciting specifically identified employees with the prior written agreement of the other Party.

SECTION 12. Cooperation and Assistance.

(a) *Mutual Cooperation*. From and after the date of this Employee Matters Agreement, Parent and SpinCo shall, and each shall cause their respective Parent Group and SpinCo Group members to, cooperate with each other to facilitate the obligations assumed by the SpinCo Group under this Employee Matters Agreement including (i) providing (to the extent permitted by Law) such current information regarding the Employees and Former Employees as may be necessary to facilitate determinations of eligibility for, and crediting of service, and payments of benefits to, such current and former employees under the Parent Plans and Business Plans, as applicable, (ii) ensuring consistent administration of Parent Source Plans and Mirror Plans to the extent consistent administration is necessary or appropriate, and (iii) executing documents for the Mirror Plans and as required to complete the transactions contemplated by this Employee Matters Agreement.

Without limiting the generality of the foregoing, Parent and SpinCo each recognize that transfers of Liabilities and assets are accomplished by initial transfers based on data available several months before the transfer, followed by one or more "true-up" adjustments to reflect changes between the time of the initial calculation and the effective date of the applicable transfer. Parent and SpinCo shall cooperate to determine and effectuate the "true-up" adjustments (including with respect to transfers for which the Split Date was before the date of this Employee Matters Agreement), with such adjustments for each plan to be completed in accordance with an agreed schedule that is acceptable to the plans' actuaries and other service providers.

(b) *Claims Assistance*. From and after the date of this Employee Matters Agreement:

(i) If a threat, demand, lawsuit, or claim involving an Employee or Former Employee (a "Claim") is made against either Party, or members of the respective SpinCo Group or Parent Group (as the case requires), then the other Party shall, and shall cause members of the respective SpinCo Group and Parent Group (as the case requires) to, provide reasonable assistance to the Party and members of the respective SpinCo Group and Parent Group (as the case requires) in the investigation of and defense against the Claim. Such reasonable assistance shall include providing reasonable access to employees who reasonably likely may have relevant information or whose assistance is reasonably necessary to investigating and defending against such Claim.

(ii) In the event a Claim is made against either Party, or any other member of the respective SpinCo Group or Parent Group (as the case requires), and such Claim involves materially similar factual or legal issues to a Claim that was made against the other Party, or any member of the respective SpinCo Group or Parent Group (as the case requires), then the Parties shall, to the extent both Parties agree it is reasonable and appropriate under the circumstances, consult with each other to address whether the Parties are taking, or might take, positions that are inconsistent or would materially harm the other Party. The Parties are not, however, required to waive any applicable privileges or protections, or assert, or refrain from asserting, any arguments, rights, claims, or defenses.

(iii) To the fullest extent permitted by applicable Law, neither Party shall provide assistance or support, of any type, to any person or entity that is, or may be, asserting, investigating, or considering a Claim against the other Party with respect to the subject matter of such Claim or potential Claim.

(c) *Consultation with Employee Representative Bodies*. The Parties shall, and shall cause their respective Group Members to, mutually cooperate in undertaking all reasonably necessary or legally required provision of information to, or consultations, discussions or negotiations with, employee representative bodies (including any unions or works councils) which represent employees affected by the transactions contemplated by this Employee Matters Agreement. Where any steps or arrangements contemplated by this Agreement are subject to information and/or consultation with employees and/or their representatives in accordance with local Law, no such steps or arrangements shall be deemed binding until such time as the applicable information and/or consultation process has taken place.

(d) *Cost-Sharing.* Notwithstanding anything to the contrary in the Separation Agreement, the SpinCo Group shall reimburse Parent promptly (upon receipt of periodic billing where applicable) as follows:

(i) For health benefits for U.S. Employees, and for COBRA benefits with respect to Former Employees and U.S. Employees, for the full cost of all benefits paid for claims incurred, and all administrative and other expenses incurred under the Parent Plans and Parent Health and Welfare plans without regard to when claims are incurred.

(ii) For health benefits for applicable U.S. Former Employees (excluding COBRA under Parent Health and Welfare Plans for active U.S. Employees), including pre-Medicare and post-Medicare, all benefits and administrative expenses paid under the Parent Plans or Parent Health and Welfare Plan, and all other Liabilities assigned to the SpinCo Group on or after the Split Date or Liability Split Date. The SpinCo Group shall pay service costs through the Transition Services Period. For the avoidance of doubt, Liabilities assigned to the SpinCo Group include claims incurred (whether known or unknown) but not paid prior to the Split Date for U.S. Former Employees.

(iii) For life insurance benefits for U.S. Employees and U.S. Former Employees, all claims and administrative and other expenses paid under the Parent Health and Welfare Plans. The SpinCo Group shall pay service costs and assessments for life insurance premiums for U.S. Former Employees under Parent Plans through the Transition Services Period.

(iv) For all benefits provided through Parent Plans or Parent Health and Welfare Plans and for any and all costs (whether incurred internally (*e.g.,* expenses associated with Parent Group employees performing services relating to the Parent Plans or Parent Health and Welfare Plans) or externally (*e.g.,* through a consulting firm) by Parent Group) associated with the provision of such benefits or services related thereto (collectively, the "Costs"), the SpinCo Group shall continue to pay Costs and other allocations in the ordinary course for benefit expenses in each case upon the receipt of periodic billings for such amounts. Certain of the amounts paid by SpinCo Group to Parent Group may be held in trust, as determined by Parent. For purposes of this Employee Matters Agreement, (A) benefit claims shall be deemed incurred on the date of the service giving rise to the claim (*e.g.*, the date the Employee goes to the doctor and not, for example, the invoice date), (B) expenses for

administrative and other services shall be deemed incurred on the date the services giving rise to the expense are performed (and not, for example, on the invoice date), and (C) claims and expenses paid on or after any date shall not include any claims and expenses for which Parent's payment procedures required payment before such date.

Additionally, during the Transition Services Period:

(i) Parent Group will continue to collect contributions and premiums due and owing from SpinCo Group's Employees and Former Employees for any voluntary Parent Health and Welfare Plans, will hold contributions and premiums collected in trust to the extent required by applicable Law, and will pay those contributions and premiums to the insurer of the applicable voluntary Parent Health and Welfare Plan.

(ii) SpinCo Group's obligations to the Parent Group with respect to Parent Health and Welfare Plans shall be determined using the accrual methodology that is in effect immediately prior to the Distribution Date.

SECTION 13. No Third-Party Beneficiaries.

Notwithstanding the provisions of this Employee Matters Agreement or any provision of the Separation Agreement, nothing in this Employee Matters Agreement is intended to and shall not (a) create any third-party rights, (b) amend any employee benefit plan, program, policy or arrangement, or (c) provide any Employee or Former Employee with any rights to continued employment or any level of benefits or compensation whether during employment or thereafter.

SECTION 14. Further Assurances.

Article IX of the Separation Agreement is hereby incorporated into this Employee Matters Agreement mutatis mutandis; provided that, in the event of any conflict between the provisions of Article IX of the Separation Agreement and this Employee Matters Agreement, the provisions of this Employee Matters Agreement shall control.

This Employee Matters Agreement, including the provisions herein expressly providing for indemnification, shall be subject to the indemnification provisions of Article VI of the Separation Agreement; provided that, in the event of any conflict between such indemnification provisions, the indemnification provisions in this Employee Matters Agreement shall control.

Article XI of the Separation Agreement is hereby incorporated into this Employee Matters Agreement mutatis mutandis.

Article 2.07 of the Separation Agreement is incorporated into this Employee Matters Agreement mutatis mutandis; provided that, in the event of any conflict between the provisions of Section 2.07 of the Separation Agreement and this Employee Matters Agreement, the provisions of this Employee Matters Agreement shall control.

SECTION 15. Entire Agreement.

(a) Except as otherwise expressly provided in this Employee Matters Agreement, this Employee Matters Agreement, together with the Separation Agreement and the other Ancillary Agreements, constitutes the entire agreement of the parties hereto with respect to the subject matter of this Employee Matters Agreement and supersedes all prior agreements and undertakings, both written and oral, between or on behalf of the Parties with respect to the subject matters addressed herein.

(b) In addition to the responsibilities and obligations set forth herein the Parties shall have certain other responsibilities and obligations as set forth in the TSA.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed on the date first written above by their respective duly authorized officers.

GENERAL ELECTRIC COMPANY

By: /s/ Jennifer B. VanBelle
Name: Jennifer B. VanBelle
Title: Senior Vice President & Treasurer

GE VERNOVA INC.

By: /s/ Robert M. Giglietti
Name: Robert M. Giglietti
Title: President & Treasurer

Appendix A
Mirror Plans

Split Date Was December 31, 2022[1]

Mirror Plan	Parent Source Plan
GE Energy Pension Plan	GE Pension Plan
GE Energy Supplementary Pension Plan (including Executive Retirement Benefit)	GE Supplementary Pension Plan (including Executive Retirement Benefit)
GE Energy Excess Benefits Plan	GE Excess Benefits Plan
GE Energy Retirement for the Good of the Company Program (and Related Employee Agreements)	GE Retirement for the Good of the Company Program (and Related Employee Agreements)
GE Energy Executive Special Early Retirement Option and Plant Closing Retirement Option Plan	GE Executive Special Early Retirement Option and Plant Closing Retirement Option Plan
GE Energy Expatriate Pension Plan	GE Expatriate Pension Plan
GE Energy Expatriate Local Placement Pension Plan	GE Expatriate Local Placement Pension Plan
GE Energy Annual Executive Incentive Plan	GE Annual Executive Incentive Plan
GE Energy Incentive Compensation Plan	GE Incentive Compensation Plan
GE Energy 1987 Executive Deferred Salary Plan	General Electric Company 1987 Executive Deferred Salary Plan
GE Energy 1991 Executive Deferred Salary Plan	General Electric Company 1991 Executive Deferred Salary Plan
GE Energy 1994 Executive Deferred Salary Plan	General Electric Company 1994 Executive Deferred Salary Plan
GE Energy 1995 Executive Deferred Salary Plan	General Electric Company 1995 Executive Officer Deferred Salary Plan
GE Energy 1996 Executive Deferred Salary Plan	

1 For administrative reasons, certain assets will not transfer until after the Split Date. In all cases, transfers may be completed when reasonably and administratively practicable after the Split Date.

GE Energy 1997 Executive Deferred Salary Plan	General Electric Company 1996 Executive Officer Deferred Salary Plan
GE Energy 1998 Executive Deferred Salary Plan	General Electric Company 1997 Executive Deferred Salary Plan
GE Energy 1999 Executive Deferred Salary Plan	General Electric Company 1998 Executive Officer Deferred Salary Plan
GE Energy 2000 Executive Deferred Salary Plan	General Electric Company 1999 Executive Officer Deferred Salary Plan
GE Energy 2001 Executive Deferred Salary Plan	General Electric Company 2000 Executive Deferred Salary Plan
	General Electric Company 2001 Executive Officer Deferred Salary Plan
GE Energy 2002 Executive Deferred Salary Plan	General Electric Company 2002 Executive Officer Deferred Salary Plan
GE Energy 2003 Executive Deferred Salary Plan	General Electric Company 2003 Executive Deferred Salary Plan
GE Energy 2006 Executive Deferred Salary Plan	General Electric Company 2006 Executive Deferred Salary Plan
GE Energy 2011 Executive Deferred Salary Plan	General Electric Company 2011 Executive Deferred Salary Plan

The foregoing Parent Source Plans and Mirror Plans are subject to Section 5(h) of this Employee Matters Agreement.

Split Date was January 1, 2023

Mirror Plan	Parent Source Plan
GE Energy Pension Scheme	GE UK Pension Plan

Split Date was November 1, 2022

Mirror Plan	Parent Source Plan
STAP GE APF – SpinCo Group Section	GE Netherlands STAP APF

Split Date is Distribution Date

Mirror Plan	Parent Source Plan
GE Energy Retirement Savings Plan	GE Retirement Savings Plan
GE Energy Restoration Plan	GE Restoration Plan

The foregoing Parent Source Plans and Mirror Plans are subject to Section 5(h) of this Employee Matters Agreement.

Split Date is Distribution Date

Parent Source Plan

GE Emergency and Family Aid Plan
GE Individual Development Program for Hourly and Nonexempt Salaried Employees
GE US Executive Severance Plan

The following Parent Fringe Benefit and Severance Programs (each a Parent Source Plan):

- Tuition Refund Program
- Educational Loan Program
- Adoption Assistance Program
- Transit and Parking Account Program
- GE Layoff Benefit Plan for Salaried Employees
- GE Job and Income Security Plan for Hourly and Certain Salaried Employees
- GE Layoff Benefit Plan for Certain GE Affiliates

The following vacation or leave programs offered by Parent Group (each a Parent Source Plan):

- Permissive Time Off
- Vacation
- Personal Illness and Caregiving
- Personal Business
- Sick and Personal Pay
- Death in Family
- Parental Leave
- Paid Bonding Time
- Jury duty
- Military leave
- Holidays

Allocated Plans

Split Date was January 1, 2023

Components Pension Plan for Puerto Rico
GE Puerto Rico Savings Plan
Health Plan insured by Triple-S Salud in Puerto Rico (Caribe Plan)
Long-Term Disability Income (Caribe Plan)

Canadian Allocated Plans
*Split Date was January 1, 2023**

Related Parent Plan	Business Plan
Pension Plan for the GE Aviation Business in Canada	Canadian General Electric Pension Plan (now Pension Plan for the GE Energy Business in Canada)
Supplemental Retirement Plan for the GE Aviation Business in Canada	Supplemental Retirement Plan for the GE Energy Business in Canada
	GE Canada Pension Plan for GE Businesses in Quebec
	Supplemental Retirement Plan for the GE Energy Business in Quebec
	Régime de retraite des employés non-syndiqués de Réseau Canada ULC (including Grid SERP)
GEC Aviation Inc. Employee Stock Savings Plan	GEPR Energy Canada Inc. Employee Stock Savings Plan
GEC Aviation Inc. Group Registered Retirement Savings Plan	GEPR Energy Canada Inc. Group Registered Retirement Savings Plan
GEC Aviation Inc. Group Tax-Free Savings Account	GEPR Energy Canada Inc. Group Tax-Free Savings Account

* A member of SpinCo Group was allocated and assumed the Canadian General Electric Pension Plan (now Pension Plan for the GE Energy Business in Canada), GE Canada Pension Plan for GE Businesses in Quebec, Supplemental Retirement Plan for the GE Energy Business in Quebec, and the Régime de retraite des employés non-syndiqués de Réseau Canada ULC (including the Grid SERP) from General Electric Canada effective January 1, 2023. SpinCo Group only retains such Liabilities (and Assets, where applicable) under such Business Plans with respect to Employees and Former Employees, and all other Liabilities (and related Assets, where applicable, subject to and following applicable regulatory approval) are transferred to the Pension Plan for the GE Aviation Business in Canada or the Pension Plan for the GE Healthcare Business in Canada, as applicable effective January 1, 2023. A member of SpinCo Group established the Supplemental Retirement Plan for the GE

Energy Business in Canada, GEPR Energy Canada Inc. Employee Stock Savings Plan, GEPR Energy Canada Inc. Group Registered Retirement Savings Plan, and the GEPR Energy Canada Inc. Group Tax-Free Savings Account effective January 1, 2023 to assume Liabilities with respect to Employees and Former Employees (and Assets, where applicable) from corresponding plans maintained by General Electric Canada. The related Parent Plans above similarly were established by a member of Parent Group effective January 1, 2023 and assumed Liabilities relating to employees and former employees of the Parent Group (and Assets, where applicable) from corresponding plans maintained by General Electric Canada, which constituted the Liabilities not otherwise maintained by General Electric Canada or allocated to SpinCo Group.

Appendix B

Business Plans

Mirror Plans
Allocated Plans
Alstom Inc. Cash Balance Pension Plan
Alstom Employees Retirement Plan
Pension Plan for Hourly Employees of Alstom Power Inc.
Alstom SERP
Alstom Grid SERP
Alstom Restoration Plan
Alstom Power Inc. Savings and Investment Plan for Certain Represented Employees
ITI 401(k) Plan
Converteam Inc. Supplemental Pension Plan
Fieldcore Service Inc. Retirement Savings Plan and Trust
LM Wind Power Blades, Inc. 401(k) Retirement Plan
The Retirement And Death Benefits Plan For Employees of GEII [Ireland]
GEAPS Pension Scheme [UK]
Régime de retraite des employés de GE Énergies Renouvelables au Québec [Canada]
Régime de retraite des employés non-syndiqués des secteurs Énergie d'Alstom au Canada [Canada]
Régime de retraite des cadres supérieurs des secteurs Énergie et Transport d'Alstom au Canada (including Canada Alstom Executives SERP) [Canada]
Régime de retraite des travailleurs de ALSTOM Énergies Renouvelables Canada Inc. (CSN) [Canada]
Régime de retraite des employés de bureau de ALSTOM Énergies Renouvelables Canada Inc. [Canada]
GE Distributed Power Health & Welfare Plan
GE Steam Power Health & Welfare Plan
LM Wind Union Health Benefits Plan*
Grid Union Health Benefits Plan*
Boilermaker-Blacksmith National Pension Trust (Multiemployer plan)

*Previousdivisions of the applicable Parent Plans. Became standalone Business Plans on January 1, 2024.

Appendix C

Maintained Health and Welfare Plans (with January 1, 2025 Plan Split Date)

Liability Split Date is Distribution Date

GE Health Benefits for Production Retirees Plan
GE Health Choice for Retirees Plan
GE Retiree Medical Plan

- *Maintenance Period:* For union-represented employees who retired on or before June 1, 2019, RRA/GEPAF must be available for four years from the date on which the retiree reaches age 65

GE Leadership Life Insurance Plan
GE Executive Life Insurance Plan

Liability Split Date is Distribution Date

GE Life, Disability and Medical Plan (Parts I, IV, V, and VII)

- *Maintenance Period:* Life insurance benefits for retirees are vested and cannot be terminated pursuant to the terms of the plan

GE A Plus Life Insurance Plan
GE Dependent Life Insurance Plan for Exempt Salaried Employees
GE Dependent Life Insurance Plan for Hourly and Nonexempt Salaried Employees
GE Personal Excess Liability Insurance Plan
GE Global Health Plan (except Flexible Spending Accounts)
GE Long Term Disability Income Plan for Hourly Employees
GE Long Term Disability Income Plan for Salaried Employees

Maintenance Period: All Mirror Maintained Health and Welfare Plans shall be maintained for at least the Maintenance Period (as defined in this Employee Matters Agreement), unless a longer maintenance period is required under the terms of the Maintained Health and Welfare Plans (including an applicable insurance policy), by applicable Law, or as otherwise stated above. For the avoidance of doubt, nothing herein shall be construed to prevent SpinCo Group from adopting, pursuant to collective bargaining, new retiree health plans for employees of SpinCo Group who retire on or after the expiration date of the 2019-2023 GE-IUE/CWA, AFL-CIO, CLC National Agreement entered into as of June 24, 2019.

Appendix D

Parent Health and Welfare Plans

Liability Split Date is Distribution Date

GE Leadership Life Insurance
GE Executive Life Insurance Plan
GE Health Benefits for Production Retirees Plan
GE Health Choice for Retirees Plan
GE Retiree Medical Plan

Liability Split Date is Distribution Date

GE Health Benefits for Production Employees Plan (except Part 3 GE Health Benefits for Production Employees Flexible Compensation Plan)
GE Health Choice for Employees Plan (except Part 3 GE Health Choice Flexible Compensation Plan)
GE Personal Accident Insurance Plan for Accidental Death and Dismemberment

Liability Split Date is Distribution Date

GE A Plus Life Insurance Plan
GE Dependent Life Insurance Plan for Exempt Salaried Employees
GE Dependent Life Insurance Plan for Hourly and Nonexempt Salaried Employees
GE Global Health Plan (except Flexible Spending Accounts)
GE Life, Disability and Medical Plan (except Part VI. GE Flexible Spending Accounts)
GE Long Term Disability Income Plan for Hourly Employees
GE Long Term Disability Income Plan for Salaried Employees
GE Salary Continuation Program

The following voluntary insurance programs:

- Auto
- Home
- Pet Insurance
- ID Theft
- Life Balance discount program

Liability Split Date is January 1, 2024; and Plan Split Date is January 1, 2024

GE Canada Flexible Benefits Program

Liability Split Date is January 1, 2023; and Plan Split Date is January 1, 2024

Post-Retirement Benefits for GE Canada Retirees (CGE, DEW, Harris)

Appendix E

Equity Compensation Awards

General Electric International Employee Stock Purchase Plan

"ESPP Account" means an account under the Parent ESPP for an ESPP Participant.

"ESPP Participants" means the Employees and Former Employees (as determined by the Parent based on the records for the Parent ESPP) who participate in the Parent ESPP.

"Parent ESPP" means the General Electric International Employee Stock Purchase Plan, as amended and restated on April 18, 2018.

(i) End of Participation in Parent ESPP.

(A) Effective December 31, 2023, all ESPP Participants shall cease to be eligible to participate in the Parent ESPP and their final purchase that includes their contributions for December 2023 shall occur on December 29, 2023. The Parent Group shall take all necessary actions to affect such cessation of participation by such ESPP Participants, effective December 31, 2023. All applicable ESPP Participants shall receive their shares in accordance with the terms of the Parent ESPP and applicable Law following their cessation of participation in the Parent ESPP.

(B) Effective until the Distribution Date, the Parent Group shall maintain the ESPP Accounts in accordance with the Parent ESPP Plan and applicable Law. Effective on the Distribution Date, Parent may transfer to a member of the SpinCo Group, the ESPP Accounts. If such ESPP Accounts are transferred to a member of the SpinCo Group, (x) SpinCo shall assume all ESPP Accounts and all related assets, liabilities and responsibilities of such ESPP Accounts and (y) the Parent Group (excluding the SpinCo Group) shall cease to have any liability or responsibility with respect to the ESPP Accounts immediately following the Distribution Date. Notwithstanding anything to the contrary, Parent shall retain the responsibility to distribute SpinCo stock in accordance with the Separation Agreement.

(C) Each Participant (as defined in the Parent ESPP), other than an ESPP Participant, shall purchase shares on December 29, 2023, with their Purchase Right (as defined in the Parent ESPP) which includes their December 2023 contributions.

(D) Parent shall retain the Parent ESPP and except as provided in this Appendix E, the SpinCo Group assumes no Liability with respect to, and receives no right or interest in, the Parent ESPP.

(ii) China. The Parent Group shall take all necessary actions with respect to the Parent ESPP in accordance with the terms of such plan and applicable Law.

General Electric Share Plans.

"Legacy Account" means the GE Aircraft Engines VSA, GE Caledonia VSA, and GE VSA (collectively, the "VSA Accounts") held by Employees or Former Employees as of the Distribution Date, as determined by the Parent based on the records for the VSA Accounts.

"Parent Share Plan" means: (i) the General Electric Company Share Incentive Plan (the "UK SIP"); and (ii) GE Capital Shannon Share Participation Scheme, GE Financial Funding Group Share Participation Scheme, GE Money Ireland Share Participation Scheme (collectively, the "Irish Plans")..

"Share Plan Participant" means an Employee or Former Employee who participates in a Parent Share Plan.

"Termination Date" means December 31, 2023.

(i) UK SIP.

(A) Effective on the Termination Date, applicable Share Plan Participants shall cease to participate in the UK SIP for administrative requirements prior to the Distribution Date, other than with respect to any final purchase that includes such participants' contributions prior to the Termination Date. The Parent Group shall take all necessary actions to affect such cessation of participation by all applicable Share Plan Participants under the UK SIP, effective on the Termination Date. Following their cessation of participation in the UK SIP, all applicable Share Plan Participants shall receive their shares following the Distribution Date in accordance with the terms of the UK SIP and applicable Law. All Share Plan Participants whose employment or service with Parent and its Affiliates (other than SpinCo) is terminated as a result of the transactions contemplated by the Separation Agreement and who cease participating in the UK SIP and receive a distribution of shares following the Distribution Date as provided herein shall be deemed to be "good leavers" for purposes of the UK SIP.

(ii) Irish Plans.

(A) Effective on the Termination Date, all applicable Share Plan Participants shall cease to be eligible to participate in the Irish Plans, other than with respect to any final purchase that includes such participants' contributions prior to the Termination Date. The Parent Group shall take all necessary actions to affect such cessation of participation by all applicable Share Plan Participants in the Irish Plans, effective on the Termination Date. Following their cessation of participation in the Irish Plans, all applicable Share Plan Participants shall receive their shares following the expiration of the applicable tax holding period in accordance with the terms of the Irish Plans and applicable Law.

(iii) Legacy Accounts.

(A) The Parent Group shall maintain the Legacy Accounts in accordance with the terms of the Legacy Accounts and applicable Law through the Distribution Date.

(B) Effective on the Distribution Date, Parent may transfer to a member of the SpinCo Group the Legacy Accounts. If such Legacy Accounts are transferred to a member of the SpinCo Group, (x) SpinCo shall assume all the Legacy Accounts and all related assets, liabilities and responsibilities of such Legacy Accounts and (y) the Parent Group (excluding the SpinCo Group) shall cease to have any liability or responsibility with respect to the Legacy Accounts immediately following the Distribution Date. Notwithstanding anything to the contrary, Parent shall retain the responsibility to distribute SpinCo stock in accordance with the Separation Agreement.

Except as otherwise provided in this Appendix E with respect to the Legacy Accounts: (i) the SpinCo Group assumes no Liability with respect to, and receives no right or interest in, any Parent Share Plan; and (ii) the Parent Group shall retain all of the purchase plans sponsored or maintained by a member of the Parent Group, including all of the Parent Share Plans.

General Electric Equity and Equity-Based Awards

(i) Definitions. For purposes of this "General Electric Equity and Equity-Based Awards" subsection of Appendix E, the following terms shall have the following meanings. All capitalized terms used but not defined in this "General Electric Equity and Equity-Based Awards" subsection of Appendix E shall have the meanings assigned to them in the Employee Matters Agreement (or, if not defined therein, the Separation Agreement) unless otherwise indicated.

"CEO Leadership Award Agreement" means the performance share grant agreement, dated as of August 18, 2020, by and between Parent and H. Lawrence Culp, Jr. (the "CEO").

"CEO Parent Performance Shares" means the performance shares granted to the CEO pursuant to the CEO Leadership Award Agreement.

"Distribution Ratio" means the distribution ratio that determines the number of shares of SpinCo Common Stock each holder of Parent Common Stock on the record date of the Distribution shall receive, which for purposes hereof shall be equal to the number of shares of SpinCo Common Stock (including any fraction of a share of SpinCo Common Stock) each shareholder of Parent would be entitled to receive for each share of Parent Common Stock in the Distribution, carried out to six decimal places (with the final decimal place rounded down to the nearest whole number).

"Parent Employee" means, at the Distribution, any employee of Parent or its affiliates that is not a SpinCo Employee.

"Parent Pre-Spin Stock Price" means the closing per share price of Parent Common Stock trading "regular way with due bills" on the New York Stock Exchange immediately prior to the Distribution.

"Plan" means any of (A) the GE 1990 Long-Term Incentive Plan, as amended and restated, (B) the GE 2007 Long-Term Incentive Plan, as amended and restated, (C) the GE 2022 Long-Term Incentive Plan and (D) the GE Annual Executive Incentive Plan and any predecessor bonus plans such as the GE Incentive Compensation Plan or corporate action (collectively, the "GE AEIP") and the GE Energy Annual Executive Incentive Plan and the GE Energy Incentive Compensation Plan (together with the GE AEIP, the "AEIPs").

"SpinCo Employee" means, at the Distribution, any employee of SpinCo or a Subsidiary of SpinCo, as determined by Parent's management.

"SpinCo Equity Award Ratio" means the quotient obtained by dividing (A) the Parent Pre-Spin Stock Price by (B) the SpinCo Post-Spin VWAP Stock Price, carried out to six decimal places (with the final decimal place rounded down to the nearest whole number).

"SpinCo Post-Spin VWAP Stock Price" means the volume-weighted average per share price of SpinCo Common Stock on the New York Stock Exchange during the first trading day immediately following the Distribution.

(ii) Parent Equity Awards and Parent SUs Generally. The Parties shall take all actions necessary or appropriate so that certain Parent Options, Parent RSUs, Parent PSUs, Parent DLTP Awards and Parent SUs (each as defined below) and the CEO Parent Performance Shares shall be adjusted effective as of the Distribution as set forth in clauses (iii) through (viii) of this "General Electric Equity and Equity-Based Awards" subsection of Appendix E, as set forth below. SpinCo acknowledges and agrees to assume the SpinCo Equity Awards and SpinCo SUs (each as defined below) that result from such adjustments and to issue SpinCo Common Stock in connection with any such SpinCo Equity Awards for which the applicable vesting criteria are satisfied.

(iii) Parent Options Held by SpinCo Employees. Each Parent stock option (a "Parent Option"), whether or not granted pursuant to the Plans and whether vested or unvested, held by a SpinCo Employee that is outstanding and unexercised immediately prior to the Distribution shall be converted into an award of stock options to purchase shares of SpinCo Common Stock (a "SpinCo Option"), and shall otherwise be subject to the same terms and conditions from and after the Distribution as the terms and conditions applicable to the corresponding Parent Option immediately prior to the Distribution; provided, however, that from and after the Distribution: (A) the number of shares of SpinCo Common Stock subject to such SpinCo Option shall be equal to the product, rounded down to the nearest whole number of shares, obtained by multiplying (1) the number of shares of Parent Common Stock subject to the corresponding Parent Option immediately prior to the Distribution by (2) the SpinCo Equity Award Ratio and (B) the per share exercise price of such SpinCo Option shall be equal to the quotient, rounded up to the nearest whole cent, obtained by dividing (1) the per share exercise price of the corresponding Parent Option immediately prior to the Distribution by (2) the SpinCo Equity Award Ratio.

(iv) Parent RSUs Held by SpinCo Employees. Each Parent restricted stock unit (a "Parent RSU"), whether or not granted pursuant to the Plans and whether vested or unvested, held by a SpinCo Employee that is outstanding immediately prior to the Distribution shall be converted into a restricted stock unit award in respect of SpinCo Common Stock (a "SpinCo RSU"), and shall otherwise be subject to the same terms and conditions from and after the Distribution as the terms and conditions applicable to the corresponding Parent RSU immediately prior to the Distribution; provided, however, that from and after the Distribution the number of shares of SpinCo Common Stock subject to such SpinCo RSU shall be equal to the product, rounded up to the nearest whole number of shares, obtained by multiplying (A) the number of shares of Parent Common Stock subject to the corresponding Parent RSU immediately prior to the Distribution by (B) the SpinCo Equity Award Ratio.

(v) Parent PSUs Held by SpinCo Employees. Each Parent performance stock unit ("Parent PSU"), whether or not granted pursuant to the Plans and whether vested or unvested, held by a SpinCo Employee that is outstanding immediately prior to the Distribution shall be converted into a performance stock unit award in respect of SpinCo Common Stock (a "SpinCo PSU"), and shall otherwise be subject to the same terms and conditions from and after the Distribution as the terms and conditions applicable to the corresponding Parent PSU immediately prior to the Distribution, including with respect to vesting, except to the extent that performance vesting requirements are adjusted and truncated as a result of the Distribution as set forth below; provided, however, that from and after the Distribution the number of shares of SpinCo Common Stock subject to such SpinCo PSU shall be equal to the product, rounded up to the nearest whole number of shares, obtained by multiplying (A) the number of shares of Parent Common Stock subject to the corresponding Parent PSUs immediately prior to the Distribution by (B) the SpinCo Equity Award Ratio. With respect to such SpinCo PSUs, (1) the average of Parent earnings per share, free cash flow and other operational metrics determined by the Management Development and Compensation Committee of the Board of Directors of Parent (the "MDCC") from time to time shall be measured by the MDCC (a) for 2023, based on actual performance through the end of 2023 and (b) for each of 2024 and 2025, based on target achievement for the periods beginning on January 1, 2024 through December 31, 2024 and January 1, 2025 through December 31, 2025, and (2) three-year Parent total shareholder return relative to the S&P 500 Industrials Index Companies shall be measured by the MDCC based on actual performance through the end of a truncated performance period ending as of the Distribution.

(vi) Parent DLTP Awards Held by SpinCo Employees. Each Parent deferred award issued under the GE 1994 LT Performance Award Program (the "Parent DLTP Awards"), whether or not granted pursuant to the Plans and whether vested or unvested, held by a SpinCo Employee that is outstanding immediately prior to the Distribution shall be converted into a deferred long-term award in respect of SpinCo Common Stock (a "SpinCo DLTP Award"), and shall otherwise be subject to the same terms and conditions from and after the Distribution as the terms and conditions applicable to the corresponding Parent DLTP Award immediately prior to the Distribution; provided, however, that from and after the Distribution the number of units representing the value of a share of SpinCo Common Stock subject to such SpinCo DLTP Award shall be equal to the product, rounded up to the nearest whole number of shares, obtained by multiplying (A) the number of units representing the value of a share of Parent Common Stock subject to the corresponding Parent DLTP Award immediately prior to the Distribution by (B) the SpinCo Equity Award Ratio.

(vii) CEO Parent Performance Shares. Pursuant to Section 3.6 of the CEO Leadership Award Agreement and taking into account the CEO is a shareholder of record with respect to the shares underlying the CEO Leadership Award Agreement, the CEO shall receive, as of the Distribution, a number of performance shares of SpinCo (the "CEO SpinCo Performance Shares") determined in accordance with Section 3.6 of the CEO Leadership Award Agreement. For purposes of clarity, such CEO SpinCo Performance Shares shall be subject to the same terms and conditions from and after the Distribution as the terms and conditions applicable to the corresponding CEO Parent Performance Shares immediately prior to the Distribution giving effect to Section 3.6 of the CEO Leadership Award Agreement, except that, for each trading day following the Distribution, the Highest Average Price (as defined in the CEO Leadership Award Agreement) for purposes of the CEO SpinCo Performance Shares shall be determined in accordance with Section 3.6 of the CEO Leadership Award Agreement.

(viii) Parent SUs. Effective as of the Distribution, each holder of a unit representing the value of a share of Parent Common Stock with respect to deferral of a cash bonus (a "Parent SU") who will participate in a Non-Qualified Deferred Compensation Mirror Plan corresponding to the applicable AEIP (such holder, an "SU Holder") shall be credited under the applicable Non-Qualified Deferred Compensation Mirror Plan corresponding to the applicable AEIP with a number of units of

SpinCo ("SpinCo SUs") with respect to such SU Holder's deferred amounts under the applicable AEIP, equal to the product, obtained by multiplying (A) the number of shares of Parent Common Stock subject to the corresponding Parent SUs immediately prior to the Distribution by (B) the Distribution Ratio. Such SpinCo SUs shall otherwise be subject to the terms and conditions of the applicable Non-Qualified Deferred Compensation Mirror Plan, including cash settlement. For at least one year following the Distribution, the applicable Non-Qualified Deferred Compensation Mirror Plan shall permit each SU Holder to continue to elect for each of the SU's Holder's Parent SUs assumed under the Non-Qualified Deferred Compensation Mirror Plan to remain a Parent SU (i.e., to track the value of a share of Parent Common Stock); provided that at the end of such period, the Parent SUs shall be converted into a different notional investment as prescribed by the Non-Qualified Deferred Compensation Plan.

(ix) No Termination of Employment or Separation from Service. For any Parent Employee or SpinCo Employee, the Distribution, any of the transactions or any transfers of employment or service contemplated thereby shall not be deemed to result in a termination of employment or otherwise constitute a "separation from service" (within the meaning of Section 409A of the Code) (including as a result of transferring directly to employment with a successor employer in connection with transfer by Parent or any of its affiliates of a business operation) for purposes of the Plans or any equity awards, whether granted under the Plans or otherwise.

(x) Settlement, Delivery; Tax Reporting and Withholding.

(A) Settlement and Delivery of Shares. From and after the Distribution, SpinCo shall have sole responsibility for the settlement and delivery of shares of SpinCo Common Stock pursuant to SpinCo Options, SpinCo RSUs, SpinCo PSUs, SpinCo DLTP Awards and CEO SpinCo Performance Shares (collectively, "SpinCo Equity Awards") to any holder of such award and shall be solely entitled to any exercise price payable in respect of SpinCo Options.

(B) Parent Employer Deduction for SpinCo Basket Awards Held by Parent Group Employees. Upon the vesting, payment or settlement, as applicable, of SpinCo Equity Awards held by an individual who at such time is or, upon their most recent termination of employment, was employed by a member of the Parent Group, Parent shall be solely entitled to a tax deduction arising from the payment or settlement of SpinCo Equity Awards.

(C) SpinCo as Statutory Employer for SpinCo Basket Awards Held by Parent Group Employees. The Parties agree that SpinCo is the Employer within the meaning of Section 3401(d) of the Code with respect to the issuance of SpinCo Equity Awards described in clause (x)(B). The Parties further agree that the applicable tax withholding obligations will be satisfied in accordance with the tax withholding methodology terms and conditions applicable to the corresponding award immediately prior to the Distribution, and SpinCo shall deposit the cash equivalent of such tax withholdings and pay the employer portion of any applicable payroll taxes in cash to the applicable Governmental Authority in an amount sufficient to satisfy its obligations. SpinCo agrees that it shall issue Forms W-2 reporting the wages and withholding associated with the settlement of SpinCo Equity Awards. The Parties agree that they shall cooperate to avoid the duplication of any payroll taxes (such as Social Security taxes) subject to an applicable wage base.

Notwithstanding the foregoing, to the extent any non-United States jurisdiction requires a different withholding methodology or requires a different entity to withhold applicable taxes, such withholdings shall be effected in accordance with applicable local law.

(D) SpinCo Equity Award Administration. SpinCo shall establish an appropriate administration system in order to handle in an orderly manner exercises of SpinCo Options and the settlement of other SpinCo Equity Awards and to effect the tax benefits and obligations contemplated by this clause (x). In order to facilitate the foregoing matters, SpinCo shall maintain, at its own expense, UBS as its stock plan administrator (or such other party as may be agreed by SpinCo and Parent) and maintain the payroll data aggregation process established by Parent in advance of the Distribution, in each case, for the period commencing on the Distribution and ending no earlier than the later of (1) the tenth (10th) anniversary of the Distribution and (2) the date on which there are no longer outstanding any SpinCo Options that were vested immediately prior to the Distribution.

(xi) Equity Plan Adoption; Registration and Other Regulatory Requirements.

(A) Equity Plan Adoption. Effective as of the Distribution, SpinCo shall adopt equity incentive plans (the "SpinCo LTIPs") that shall permit the issuance of SpinCo Equity Awards as described in this "General Electric Equity and Equity-Based Awards" subsection of Appendix E. Such SpinCo LTIPs shall have substantially the same terms as those of the applicable Plan as of immediately prior to the Distribution under which the corresponding Parent Options, Parent RSUs, Parent PSUs, Parent DLTP Awards and CEO Parent Performance Shares were originally granted. The SpinCo LTIPs shall be approved before the Distribution by Parent as SpinCo's sole stockholder.

(B) Registration. SpinCo agrees to file a registration statement on Form S-8 (and, solely with respect to SpinCo Equity Awards for which the underlying shares of SpinCo Common Stock are not eligible for registration on Form S-8, a registration statement on Form S-3 or Form S-1) with respect to, and to cause to be registered pursuant to the Securities Act of 1933, as amended (the "Securities Act"), the shares of SpinCo Common Stock authorized for issuance under the SpinCo LTIPs, as required pursuant to the Securities Act, not later than the Distribution and in any event before the date of issuance of any shares of SpinCo Common Stock pursuant to the SpinCo LTIPs.

Appendix F

GE Energy Pension Scheme

"Bulk Transfer Deed" means the bulk transfer deed entered into on December 1, 2022 and agreed between GEH Holdings (a company incorporated in England and Wales), GEEUKL, GE Pension Trustee and GE Energy Pension Trustee, as amended.

"Exit Date" means the Transfer Date as defined in the Bulk Transfer Deed.

"GEEUKL" means General Electric Energy UK Limited, a company incorporated in England and Wales with registered number 04267931.

"GE Energy Pension Trustee" means the trustee of the GE Energy Plan from time to time, which was previously GE Pension Trustees Limited (a company incorporated in England and Wales with registered number 11673452) and is presently GE Vernova Pension Trust Limited (a company incorporated in England and Wales with registered number 03579649).

"GE Pension Trustee" means GE Pension Trustees Limited, a company incorporated in England and Wales with registered number 08112850.

"GE UK Pension Plan" means the GE Pension Plan, an occupational pension scheme which is administered in the United Kingdom, and which is governed by the Constitutional and Benefit Rules dated December 8, 2016, made between GE Pension Trustee and GEH Holdings. For the avoidance of doubt, no reference to the "GE Pension Plan" or "GEPP" in this Employee Matters Agreement, other than in this definition, relates to the GE UK Pension Plan.

"GE Energy Pension Entities" means the " GEPP Vernova Pension Entities" as defined in the Bulk Transfer Deed.

"GE Energy Plan" means the GE Energy Pension Scheme, which is governed by a Second Definitive Trust Deed and Rules dated December 3, 2022 between GE Energy Pension Trustee and GEEUKL.

"In-Service Deferred Benefits" means certain enhanced pension benefits payable to some individuals who were members of the GE UK Pension Plan when that Plan closed to the accrual of future benefits with effect from December 31, 2021.

"Pensions Act 1995" means the United Kingdom Pensions Act of 1995.

"Pensions Act 2004" means the United Kingdom Pensions Act of 2004.

"Transferring Liabilities" means the Transferring Liabilities as defined in the Bulk Transfer Deed.

(i) Participation of the GE Vernova Pension Entities in the GE UK Pension Plan ceased as of the Exit Date in accordance with the governing rules of the GE UK Pension Plan and the Bulk Transfer Deed.

(ii) Effective as of the Exit Date, Parent caused to be transferred, to the GE Energy Plan, Assets where applicable or accruals (the "GE UK Pension Plan Transfer Value Amount") and the Transferring Liabilities in accordance with the terms of the Bulk Transfer Deed and the Transferring Liabilities were determined as set out in the Bulk Transfer Deed, including as they relate to:

A. members with deferred pensions or pensions in payment under the GE UK Pension Plan whose last employer in the GE UK Pension Plan as of December 31, 2021 was a GE Vernova Pension Entity;

B. dependents receiving payment under the GE UK Pension Plan with respect to a member, where the member's last employer in the GE UK Pension Plan at the earlier of the date of death or December 31, 2021 was a GE Vernova Pension Entity; and

C. certain Liabilities to which regulation 6(5) of the Occupational Pension Scheme (Employer Debt) Regulations 2005 applies.

(iii) An individual who was eligible for In-Service Deferred Benefits under the GE UK Pension Plan immediately prior to the Exit Date continued to be so eligible in relation to the GE UK Pension Plan or the GE Energy Plan (as applicable) after the Exit Date on the terms set out in the rules of those Plans and as provided for in the Bulk Transfer Deed.

(iv) Following the Exit Date and the transfer of the Assets or accruals and the Transferring Liabilities to the GE Energy Plan, each of the GE Vernova Pension Entities shall serve a notice on the GE Pension Trustee in accordance with Regulation 9(4) of the Occupational Pension Schemes (Employer Debt) Regulations 2005 in the manner set out in the Bulk Transfer Deed.

(v) Any Liabilities under section 75 Pensions Act 1995 that were attributable to the GE Vernova Pension Entities in the GE UK Pension Plan following the Exit Date were apportioned in accordance with the Bulk Transfer Deed and the Occupational Pension Schemes (Employer Debt) Regulations 2005 (as amended).

(vi) The GE UK Pension Plan Transfer Value Amount was calculated as set out in the Bulk Transfer Deed.

(vii) This Employee Matters Agreement and the Bulk Transfer Deed shall be without prejudice to any obligation of a GE Vernova Entity to pay contributions to the GE UK Pension Plan with respect to the period prior to the Exit Date.

Appendix G

Canadian Pension and Other Employee Benefit Plans

(A) Effective as of the applicable Plan Split Date, SpinCo assumed the following Canadian pension plans as Business Plans:

(1) the Canadian General Electric Pension Plan, now the Pension Plan for the GE Energy Business in Canada ("Energy Plan"),

(2) the GE Canada Pension Plan for GE Businesses in Quebec ("GEPPQ"), and

(3) the Régime de retraite des employés non-syndiqués de Réseau Solutions Canada ULC.

For greater certainty, SpinCo also continues to maintain and operate the Business Plans identified in Appendix A and Appendix B in which Canadian Employees of SpinCo Group members participate and all such plans, including those listed in (1)-(3) above shall be referred to as the "Canadian Energy Pension Plans".

(B) Subject to regulatory approval, effective as of the applicable Plan Split Date, (1) SpinCo, or its Affiliate, shall transfer or cause to be transferred from the Energy Plan and GEPPQ, as applicable, to a registered pension plan established and sponsored by Parent or another member of the Parent Group (the "Canadian Mirror Plan") the Assets and Liabilities under the Energy Plan and the GEPPQ with respect to employees and former employees, as applicable, of Parent, or its Affiliates who are not Employees or Former Employees or who were not allocated to General Electric Canada or one of its affiliates ("Canadian Parent Members") and (2) the Canadian Mirror Plan shall assume all such assets and liabilities from the Energy Plan and GEPPQ, as applicable, with respect to Canadian Parent Members. The terms and conditions of the transfer of assets and liabilities from the Energy Plan and GEPPQ to the Canadian Mirror Plan shall be as set out in the agreements between the designated Parent Affiliate and designated member of the SpinCo Group executed January 1, 2023.

(C) SpinCo established or caused to be established the Supplemental Retirement Plan for the GE Energy Business in Canada effective as of the Split Date, which mirrors the relevant terms of the Canadian General Electric Supplemental Retirement Plan, and shall also maintain or cause to be maintained any such other supplemental or non-registered arrangement applicable to the Canadian Employees or Former Employees, as applicable, for service before, up to and after the Split Date (the "Canada Energy Supplemental Plans"). Effective as of the applicable Plan Split Date, (1) Parent, or its designated Affiliate, established or caused to

be established the Supplemental Retirement Plan for the GE Aviation Business in Canada, which mirrors the relevant terms of the Canadian General Electric Supplemental Retirement Plan (the "Canada Aviation Supplemental Plan") with respect to Canadian Parent Members, (2) SpinCo assumed and allocated, or caused to be assumed and allocated, to the Canada Energy Supplemental Plans from the Canadian General Electric Supplemental Retirement Plan, if and as applicable all defined benefit Liabilities accrued under the Canadian General Electric Supplemental Retirement Plan with respect to members who are Employees or Former Employees, (3) Parent assumed and allocated, or caused to be assumed and allocated, to the Canada Aviation Supplemental Plan from the Canadian General Electric Supplemental Retirement Plan, if and as applicable, all defined benefit liabilities accrued under the Canadian General Electric Supplemental Retirement Plan with respect to Canadian Parent Members, and (4) the SpinCo Group shall retain all responsibility for paying (or causing to be paid), as and to the extent applicable, the defined benefit Liabilities described in this Section(C) as it relates to only Employees and Former Employees. Parent Group shall retain responsibility for paying (or causing to be paid), as and to the extent applicable, the defined benefit liabilities described in this Section(C) as it relates to only Canadian Parent Members.

(D) For greater certainty, SpinCo established or caused to be established the defined contribution non-registered accounts held under the Canada Energy Supplemental Plans for Employees for future contributions on and after the Split Date. Parent established or cause to be established defined contribution non-registered accounts held under the Canada Aviation Supplemental Plan for Canadian Parent Members for future contributions on and after the Split Date. The accounts of any members of the Canadian General Electric Supplemental Retirement Plan who are Employees or Former Employees of SpinCo and who do not elect to withdraw the balance of their accounts out of the Canadian General Electric Supplemental Retirement Plan by January 31, 2024 shall be transferred to the Canada Energy Supplemental Plans on February 1, 2024. The accounts of any members of the Canadian General Electric Supplemental Retirement Plan who are Canadian Parent Members and who do not elect to withdraw the balance of their accounts out of the Canadian General Electric Supplemental Retirement Plan by January 31, 2024 shall be transferred to the Canada Aviation Supplemental Plans on February 1, 2024.

(E) SpinCo established, or caused to be established, a mirror employee stock savings plan, registered retirement savings plan and tax-free savings account for Employees, each as listed in Appendix A. Accounts relating to Employees and Former Employees under the GE Canada Employee Stock Savings Plan, registered retirement savings plan and tax-free savings account were transferred to SpinCo as of the Plan Split Date. SpinCo shall not be liable or responsible for the accounts under the GE Canada Employee Stock Savings Plan or such registered retirement savings plans and tax-free savings accounts for members who are not Employees or Former Employees.

(F) For purposes of Section 4(a)(ii) of this Employee Matters Agreement, (1) the reference to "employee benefits" shall include the employee stock purchase plan, and (2) the material terms and conditions of employment as were provided to each Canadian Employee immediately prior to the Distribution Date shall mean the terms and conditions of employment as modified by the notice provided to Employees that the terms and conditions regarding their participation in the Energy Plan and GEPPQ, or any other Business Plan that is a registered pension plan, as applicable, shall be changing effective December 31, 2023 and such Employees shall commence participating in a different pension arrangement effective January 1, 2024.

(G) Section 4(c) of this Employee Matters Agreement shall apply with respect to Canadian Employees, but the reference to the "12-month period immediately following the Distribution Date" shall be replaced with "Continuation Period".

(H) Sections 5(c)(i) and (v) of this Employee Matters Agreement shall apply with respect to Canadian Employees and Former Employees who participate in the Canadian Parent Health and Welfare Plans, as identified in Appendix D. For the avoidance of doubt, the SpinCo Group shall be solely and exclusively responsible for all Liabilities arising from any amendment or termination by or attempted by SpinCo Group, including any amendment or termination determined to be contrary to applicable Law.

(I) During the Maintenance Period, (i) no member of the SpinCo Group shall undertake any De-Risking Transaction regarding the Canadian Energy Pension Plans or the Canada Energy Supplemental Plans and (ii) no member of the Parent Group shall undertake any De-Risking Transaction regarding the Canadian Mirror Plan or the Canada Aviation Supplemental Plan. The SpinCo Group shall be solely and exclusively responsible for, and shall indemnify and defend the Parent Group against, any and all claims related to any amendments to the Canadian Energy Pension Plans or the Canada Energy Supplemental Plans. For the avoidance of doubt, the SpinCo Group shall be solely and exclusively responsible for all Liabilities arising from any such amendment or termination.

Exhibit 10.4

TRADEMARK LICENSE AGREEMENT

Name and Address of Licensee:

GE Infrastructure Technology LLC
[***]
[***]

Attn: [***]
E-mail: [***]

with a copy (which will not constitute notice) to:

GE Vernova LLC
[***]
[***]

Attn: [***]
E-mail: [***]

Name and Address of Parent:

General Electric Company
[***]
[***]

Attn: [***]
E-mail: [***]

with a copy (which will not constitute notice) to:

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019-6064

Attn: Scott A. Barshay
Steven J. Williams
Jonathan Ashtor
Email: sbarshay@paulweiss.com
swilliams@paulweiss.com
jashtor@paulweiss.com

CERTAIN CONFIDENTIAL INFORMATION CONTAINED IN THIS TRADEMARK LICENSE AGREEMENT HAS BEEN OMITTED BY MEANS OF REDACTING A PORTION OF THE TEXT AND REPLACING IT WITH [***], PURSUANT TO REGULATION S-K ITEM 601(B) OF THE SECURITIES ACT OF 1933, AS AMENDED. CERTAIN CONFIDENTIAL INFORMATION HAS BEEN EXCLUDED FROM THE EXHIBIT BECAUSE IT IS: (i) NOT MATERIAL AND (ii) WOULD BE COMPETITIVELY HARMFUL IF PUBLICLY DISCLOSED.

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This **TRADEMARK LICENSE AGREEMENT** (this "Agreement"), dated as of March 31, 2024 is made and entered into by and between General Electric Company, a New York corporation ("Parent"), as licensor, and GE Infrastructure Technology LLC, a Delaware limited liability company ("Licensee"), as licensee.

PREAMBLE

WHEREAS,

A. Parent and GE Vernova LLC, a Delaware limited liability company, to be converted to a corporation and renamed GE Vernova Inc. prior to the Distribution Date ("SpinCo") will enter into that certain Separation and Distribution Agreement on April 1, 2024 (as amended, modified or supplemented from time to time in accordance with its terms, the "Separation Agreement");

B. The Separation Agreement requires the execution and delivery of this Agreement by the Parties as of the Distribution Date;

C. Parent owns the GE Marks and holds registrations thereof in various countries of the world for various products and services;

D. Licensee owns the Vernova Marks and holds registrations thereof in various countries of the world for various products and services;

E. Parent has the right to grant the rights and licenses granted in this Agreement to Licensee;

F. The GE Marks constitute valuable rights owned and used by Parent and its Affiliates in conducting their businesses and designating the origin or sponsorship of their distinctive products and services;

G. Parent desires to enhance and protect the goodwill of the GE Marks and to preserve its and its Affiliates' rights to label products and associated services with the GE Marks so as to avoid consumer confusion;

H. Licensee and Parent agree that certain rules regarding Licensee's use of the GE Marks are necessary to enhance and protect the goodwill of the GE Marks, and to ensure that Parent's and its Affiliates' rights in the GE Marks are preserved;

I. Licensee wishes to use the GE Marks upon and in connection with the manufacture, importation, exportation, packaging, display, sale, marketing, advertising, promotion, distribution, delivery, performance, provision, maintenance, servicing, updating, upgrading and repowering of the Licensed Products;

J. In connection with the transactions contemplated by the Separation Agreement, Parent desires to grant to Licensee rights and licenses to use the GE Marks in accordance with the terms, and subject to the conditions, set forth herein; and

K. Licensee acknowledges Parent is entering into this Agreement as required by the Separation Agreement, for payment of the fees and royalties to be paid by Licensee to Parent hereunder, and also for the promotional value and marketing benefits to be secured by Parent as a result of the manufacture, importation, exportation, packaging, display, sale, marketing, advertising, promotion, distribution, delivery, performance, provision, maintenance, servicing, updating, upgrading and repowering of the Licensed Products.

NOW THEREFORE, in consideration of the mutual covenants contained herein and in the Separation Agreement, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

1. DEFINITIONS

1.1 Defined Terms.

Unless otherwise defined in this Agreement, all capitalized terms used herein shall have the meanings ascribed to such terms in the Separation Agreement. The following capitalized terms as used in this Agreement shall have the meanings given to them below.

(a) "Additional Fields" means the fields of use set forth on Attachment 12.

(b) "Additive Technologies" means any activity, asset, device, Software, product or service that processes or enables the processing of the joining of materials to make objects from 3D model data, usually layer upon layer, as opposed to subtractive manufacturing methodologies, including any activities, assets, devices, Software, products or services to the extent they store, process, analyze, manage, secure, or transfer data in connection with such processing or the enablement of such processing.

(c) "Affiliate" of any Person means a Person that controls, is controlled by or is under common control with such Person. As used herein, "control" of any entity means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such entity, whether through ownership of voting securities or other interests, by Contract or otherwise; provided, however, that, from and after the Distribution Date, (i) SpinCo and the other members of the SpinCo Group shall not be considered Affiliates of Parent or any of the other members of the Parent Group and (ii) Parent and the other members of the Parent Group shall not be considered Affiliates of SpinCo or any of the other members of the SpinCo Group; provided, further, that no member of the HealthCare SpinCo Group shall be considered an Affiliate of any member of the Parent Group or the SpinCo Group.

(d) "Bankruptcy Event" shall have occurred in respect of a Person, if such Person becomes insolvent, or generally does not pay its debts as they become due, or admits in writing its inability to pay its debts, or makes a general assignment for the benefit of creditors, or (a) if insolvency, receivership, reorganization or bankruptcy proceedings are commenced against any such party, and such proceedings are not dismissed within sixty (60) days, or (b) if insolvency, receivership, reorganization or bankruptcy proceedings are commenced by any such Person.

(e) "Business Day" means any day that is not a Saturday, a Sunday or other day on which commercial banks in the City of New York, New York are required or authorized by Law to be closed.

(f) "Change of Control" means, with respect to Licensee or a Permitted Sublicensee, the acquisition, directly or indirectly, of control of Licensee or such Permitted Sublicensee by a third party, either alone or pursuant to an arrangement or understanding with one or more persons.

(g) "Combined Mark" means a Trademark that combines solely a GE Mark followed immediately by a Vernova Mark (and without any additional words) for use solely in accordance with the procedures set forth in this Agreement (including the Usage Guidelines), including the Trademarks listed and referenced on Attachment 3.

(h) "Contract Year" means each twelve (12) month period from and including January 1st through and including December 31st during the Term, with the exception of (i) the first Contract Year (Contract Year 1), which shall be for the period from and including the Distribution Date through and including December 31, 2024 and (ii) the final Contract Year, which shall be from and including January 1st of the relevant year through the later of (a) the Expiration Date or (b) the end of any Grace Period.

(i) "Digital Solutions" means any Digital Solutions Products and Services in existence as of or after the Distribution Date, that in each case are not exclusively applicable to the SpinCo Business (excluding any Former SpinCo Business).

(j) "Digital Solutions Products and Services" means any activity, asset, device, Software, product or service (i) that connects, senses, measures, coordinates, manages, tests, controls, automates, or communicates between or among two (2) or more of (A) industrial assets and (B) network edge devices; or (ii) which stores, processes, analyzes, manages, secures (including provision of unauthorized access detection and prevention, data security in transit, or other cybersecurity or operation security features), or transfers industrial or complex data in connection with such activities, assets, devices, Software, products or services of subsection (i).

(k) "Domain Names" means Internet domain names, including top level domain names, global top level domain names, and URLs.

(l) "Earned Royalties" means royalties earned at the rates negotiated in good faith by the Parties (as contemplated in Section 2.1(b)) based on Net Sales of New Licensed Products.

(m) "Exclusively Licensed Products" means: (i) all products and services that, as of immediately prior to the Distribution Date, are both (A) branded with or marketed under a GE Mark and (B) exclusively sold by the SpinCo Business (excluding any Former SpinCo Business) and any natural evolutions thereof; and (ii) any other products and services approved by Parent for inclusion as an Exclusively Licensed Product in accordance with Section 2.1(b); provided, however, that "Exclusively Licensed Products" shall in no event include, and shall expressly exclude, Separate Product Components, Software, Digital Solutions, robotic products, Additive Technologies or other products and services that would constitute "Non-Exclusively Licensed Products" as defined in this Agreement.

(n) "Expiration Date" means the earlier of (i) ten (10) years following the Distribution Date if this Agreement is not renewed, and if it is renewed, the last day of the last Renewal Term and (ii) the date on which this Agreement is otherwise terminated.

(o) "Former Business" means any corporation, partnership, entity, product line, division, business unit or business, including any business within the meaning of Rule 11-01(d) of Regulation S-X (in each case, including any assets and liabilities comprising the same) that has been sold, conveyed, assigned, transferred or otherwise disposed of or divested (in whole or in part) to a Person other than Parent or its Subsidiaries or the operations, activities or production of which has been discontinued, abandoned, completed or otherwise terminated (in whole or in part), in each case, prior to the Distribution Date.

(p) "Former SpinCo Business" means the operations set forth on Schedule 1.01(c) of the Separation Agreement and any Former Business that at the time of sale, conveyance, assignment, transfer, or other disposition or divestiture (in whole or in part) or discontinuation, abandonment, completion or termination (in whole or in part) of the operations, activities or production thereof, was primarily managed by or primarily associated with the SpinCo Business or any portion thereof as then conducted.

(q) "GE Domain Names" means the Domain Names listed and referenced on Attachment 6.

(r) "GE Marks" means the Trademarks listed and referenced on Attachment 1, as may be unilaterally amended from time to time by Parent with reasonable advance notice to Licensee, solely to reflect modifications to the appearance of the GE Marks and the guidelines for use of the GE Marks, including to comply with the Usage Guidelines.

(s) "Governmental Authority" means any federal, state, local, foreign, international or multinational government, political subdivision, governmental, quasi-governmental authority of any nature (including any department, commission, board, bureau, agency, court or tribunal) or other body exercising legislative, judicial, regulatory, administrative or taxing authority, arbitral body or official of any of the foregoing.

(t) "Grace Period" means the time in which sales of any Licensed Products are permitted following the termination date as provided in Sections 7.3(c), 7.3(d) and 7.4.

(u) "Gross Revenue" means all gross revenue directly or indirectly invoiced or received for all Licensed Products Sold by or for Licensee, its Affiliates or Permitted Sublicensees to any third party (*e.g.*, retailers, distributors, dealers, resellers, sales agents, consumers, etc.) before any discounts, allowances, other deductions, setoffs or offsets. For clarity, Gross Revenue is computed on sales by Licensee's Affiliates (and not only by Licensee and Permitted Sublicensees) solely for purposes of computing Earned Royalties.

(v) "HealthCare Business" has the meaning given to the defined term "SpinCo Business" in the HealthCare SDA.

(w) "HealthCare SDA" means that certain Separation and Distribution Agreement, dated as of November 7, 2022, by and between Parent and GE Healthcare Holding LLC (n/k/a GE HealthCare Technologies Inc.), as amended by Amendment No. 1 to Separation and Distribution Agreement, dated as of January 2, 2023.

(x) "HealthCare SpinCo Group" has the meaning given to the defined term "SpinCo Group" in the HealthCare SDA.

(y) "Industrial Power Products" means any:

(i) Software or related services constituting Digital Solutions Products and Services in the following categories: (w) grid management, (x) industrial operations and manufacturing, (y) industrial asset management or (z) cybersecurity, in each case (w)-(z) excluding any of the foregoing designed for use primarily or exclusively in the aviation or aerospace industries; or

(ii) power generation or electrification goods, equipment, Software, systems or services;

that, in either case (i) or (ii), (A) are designed for use in industrial or professional applications and (B) sold or provided exclusively to businesses, educational institutions or governmental institutions for use in producing other goods or rendering services, and not to end user consumers.

(z) "Information Statement" means the Information Statement sent by or on behalf of Parent to the holders of Parent Common Stock in connection with the Distribution, as such Information Statement may be amended from time to time.

(aa) "Intellectual Property" means all of the following intellectual property and similar rights, title or interest arising under the Laws of the United States or any other country: (i) patents, patent applications and patent rights, including any such rights granted upon any reissue, reexamination, division, extension, provisional, continuation or continuation-in-part applications ("Patents"); (ii) copyrights, moral rights, mask work rights, database rights and design rights, whether or not registered, and registrations and applications for registration thereof, and all rights therein provided by international treaties or conventions ("Copyrights"); and (iii) trade secrets; provided, however, as used in this Agreement, the term "Intellectual Property" expressly excludes Trademarks and rights arising from or in respect of Domain Names and Domain Name registrations and reservations and Software.

(bb) "Law" means any statute, law, regulation, ordinance, rule, judgment, rule of common law, order, decree, Governmental Approval, concession, grant, franchise, license, directive, guideline, policy, requirement or other governmental restriction or any similar form of decision of, or determination by, or any interpretation or administration of any of the foregoing by, any Governmental Authority, whether now or hereinafter in effect.

(cc) "Licensed Products" means, collectively, (i) the Exclusively Licensed Products and (ii) the Non-Exclusively Licensed Products.

(dd) "Licensed Territory" means the jurisdictions set forth on Attachment 4.

(ee) "Minority JV" means any Person in which a member of the SpinCo Group has a joint venture interest or equity interest, but not a controlling joint venture interest or equity interest, including the Persons identified as "SpinCo Joint Venture Interests and Other Equity Interests" on Schedule 1.01(j) of the Separation Agreement.

(ff) "Net Sales" means the total Gross Revenue less the following documented and supportable items of expense to the extent to which they are actually paid or allowed:

(i) trade or quantity discounts and allowances customarily and regularly required by and actually granted to customers or any other third party (*e.g.*, retailers, distributors, dealers, and consumers, including commissions paid to distributors or dealers) acquiring from Licensee, its Affiliates or Permitted Sublicensees; provided, however, that, subject to applicable Law or regulatory requirements, the deduction for such discounts and allowances may not exceed ten percent (10%) of Gross Revenue in any Contract Year;

(ii) returns actually made and credited if amounts equal to such credits have previously been included in Gross Revenue; provided, however, that the deduction for such returns may not exceed ten percent (10%) of Gross Revenue in any Contract Year;

(iii) value added taxes, sales taxes, use taxes or similar taxes on sales to the extent included in Gross Revenues; and

(iv) separately stated freight or Licensee's or any Permitted Sublicensee's cost of freight as evidenced in each case by proper documentation (*e.g.*, UPS shipment invoice or other documentation requested by Parent) to the extent included in Gross Revenues;

provided, however, that Licensee shall not deduct from Gross Revenue: (A) except as expressly set forth in this Section 1.1(ff), any expenses, accruals, allowances, or any other costs incurred or amounts accrued by Licensee or Permitted Sublicensees (1) in the manufacture, importation, exportation, packaging, display, sale, marketing, advertising, promotion, distribution, delivery or provision of the New Licensed Products, or (2) relating to uncollectible accounts, bad debts, warranty claims, extended warranty claims, returns processing, co-op advertising or insurance; or (B) any indirect or overhead expense of any kind whatsoever.

(gg) "New Legal Names" means new legal entity names of any Person that do not consist in whole or in part of, and are not dilutive of or confusingly similar to, the GE Marks, except as explicitly approved by Parent in accordance with the terms of this Agreement.

(hh) "Non-Exclusively Licensed Products" means all: (i) products and services that, as of immediately prior to the Distribution Date, are both (A) branded with or marketed under a GE Mark and (B) sold by both the Parent Business (excluding any Former Business) and the SpinCo Business (excluding any Former SpinCo Business) and any natural evolutions thereof; (ii) Separate Product Components that, as of immediately prior to the Distribution Date, are both (A) branded

with or marketed under a GE Mark and (B) used or sold by the SpinCo Business (excluding any Former SpinCo Business), and any natural evolutions thereof; provided, that such Separate Product Components are embedded into Licensed Products or otherwise distributed for use as part of or in connection with Licensed Products; (iii) Software or Digital Solutions that, as of immediately prior to the Distribution Date, are both (A) branded with or marketed under a GE Mark and (B) used or sold by the SpinCo Business (excluding any Former SpinCo Business), and any natural evolutions thereof; (iv) robotic products that, as of immediately prior to the Distribution Date, are both (A) branded with or marketed under a GE Mark and (B) used or sold by the SpinCo Business (excluding any Former SpinCo Business), and any natural evolutions thereof; and (v) any other products and services approved by Parent for inclusion as a Non-Exclusively Licensed Product in accordance with Section 2.1(b); provided, however, that "Non-Exclusively Licensed Products" shall in no event include, and shall expressly exclude, any Additive Technologies.

(ii) "Parent Business" means the businesses and operations as conducted immediately prior to the Distribution or as formerly conducted by Parent and its Subsidiaries other than the SpinCo Business, including any Former Business, including the operations set forth on Schedule 1.01(d) of the Separation Agreement, other than any Former SpinCo Business or the HealthCare Business.

(jj) "Parent Common Stock" means the common stock, $0.01 par value per share, of Parent.

(kk) "Parent Group" means, Parent and each Subsidiary of Parent that is or was a Subsidiary of Parent at the time in respect of which the relevant determination is being made, but excluding any member of the SpinCo Group.

(ll) "Parent Personal Information" shall have the meaning set forth in Section 2(e) of the Data Privacy Guidelines included in Attachment 7.

(mm) "Party" means Parent and Licensee individually, and "Parties" means Parent and Licensee collectively.

(nn) "Permitted Sublicensees" means:

(a) SpinCo;

(b) subject to Section 2.4, any of SpinCo's Subsidiaries (other than Licensee) that are engaged in the SpinCo Business (excluding any Former SpinCo Business) as of immediately prior to the Distribution Date and are set forth on Attachment 10A; provided, that in the event that SpinCo acquires, otherwise obtains or forms additional direct or indirect Subsidiaries after the Distribution Date, any such Subsidiary shall be deemed a Permitted Sublicensee upon Parent's written consent, (x) which shall not be unreasonably withheld or denied with respect to any wholly-owned Subsidiary, and (y) which shall be provided in Parent's sole discretion with respect to any other Subsidiary; and

(c) subject to Section 2.4, any of SpinCo's Minority JVs that are engaged in the SpinCo Business (excluding any Former SpinCo Business) as of immediately prior to the Distribution Date and are set forth on Attachment 10B; provided, that in the event that SpinCo obtains ordinary voting power in or forms any additional direct or indirect joint venture that is not a Subsidiary of SpinCo, any such joint venture shall be deemed a Permitted Sublicensee and such joint venture shall be added to Attachment 10B, upon Parent's written consent, to be provided in Parent's sole discretion.

(oo) "Person" means an individual, a general or limited partnership, a corporation, an association, a trust, a joint venture, an unincorporated organization, a limited liability company, any other entity or any Governmental Authority.

(pp) "Personal Information" shall have the meaning set forth in Section 2(f) of the Data Privacy Guidelines in Attachment 7.

(qq) "Prudent Industry Practices" means, with respect to any electrical generation equipment, the practices, methods, activities and standards of safety adopted by a significant portion of the North American electric utility industry as good practices applicable to the design, construction, operation, maintenance, repair and use of generation equipment of similar type, size and capacity of such equipment supplied hereunder with commensurate standards of safety, performance, dependability, efficiency and economy and the practices and methods of activities which, in the exercise of skill, diligence, prudence, foresight and reasonable judgment by a prudent manufacturer of generation equipment in light of the facts known at the time the decision was made, could reasonably have been expected to accomplish the desired result at a reasonable cost consistent with good business practices, reliability, safety, expedition and Applicable Laws. Prudent Industry Practices are not intended to be limited to the optimum practices, methods, acts or standards to the exclusion of all others, but are intended to delineate acceptable practices, methods, acts or standards generally accepted in the North American electric utility industry.

(rr) "Reporting Period" means each calendar quarter of each Contract Year and any Grace Period; provided, however, that the first and last such quarter during the Term or any Grace Period may not be a full calendar quarter.

(ss) "Restructuring" means those certain restructuring transactions for purposes of aggregating the SpinCo Business in the Parent Group prior to the Distribution.

(tt) "Separate Product Components" means any individual component of a Licensed Product, taken separately from the Licensed Product as a whole, including batteries, cameras, monitors, sensors and printers.

(uu) "Software" means all: (i) computer programs, including all software implementation of algorithms, models, formulas and methodologies, whether in source code, object code, human readable form or other form; (ii) descriptions, flow charts and other work products used to design, plan, organize and develop any of the foregoing, screens, user interfaces, report formats, firmware, development tools, templates, menus, buttons and icons; and (iii) all documentation, including user manuals and other training documentation, relating to any of (i) or (ii).

(vv) "Sold" means the first to occur of any of the following events with respect to specified Licensed Products: (i) when delivered, leased, loaned, rented or otherwise provided or disposed of; (ii) when paid for; or (iii) when billed. The term "Sell" shall have a correlative meaning.

(ww) "SpinCo Business" means the renewable energy, power and digital businesses and operations of Parent and its Subsidiaries, as such businesses and operations were conducted as of immediately prior to the Distribution or as formerly conducted by Parent and its Subsidiaries, including as described in the Information Statement, together with any Former SpinCo Businesses.

(xx) "SpinCo Group" means, (a) SpinCo and each Subsidiary of SpinCo that is or was a Subsidiary of SpinCo at the time in respect of which the relevant determination is being made and (b) each entity set forth on Schedule 1.01(j) of the Separation Agreement under the caption "Subsidiaries," each of which is contemplated to become a Subsidiary in connection with the Restructuring, in each case of this clause (b), until such time thereafter as it ceases to be a Subsidiary of SpinCo.

(yy) "Standards of Quality" means the GE Data Privacy and Protection Guidelines for Licensees ("Data Privacy Guidelines"), the Prudent Industry Practices and the other guidelines set forth in Article 3, which shall not be less than (i) the high standards of quality, appearance, service and other standards that are observed immediately prior to the Distribution Date by SpinCo Group or Parent Group in the commercialization, advertising, marketing and promotion of Licensed Products rendered immediately prior to or as of the Distribution Date and (ii) the standards that Licensee, Permitted Sublicensees and their respective Vendors observe in their commercialization, advertising, marketing and promotion from time to time of any products and services similar to the Licensed Products.

(zz) "Subsidiary" of any Person means any corporation or other organization, whether incorporated or unincorporated, of which at least a majority of the securities or interests having by the terms thereof ordinary voting power to elect at least a majority of the board of directors or others performing similar functions with respect to such corporation or other organization, is directly or indirectly owned or controlled by such Person or by any one or more of its Subsidiaries.

(aaa) "Trademarks" means, collectively, trademarks, service marks, trade names, service names, taglines, slogans, brand names, brand marks, trade dress, identifying symbols and logos, including all goodwill associated therewith, and registrations and applications for registration thereof, all rights therein provided by international treaties or conventions, and all extensions and renewals of any of the foregoing.

(bbb) "Usage Guidelines" means, collectively: (i) Parent's guidelines for use of the GE Marks as may be provided and amended from time to time by Parent in its sole discretion; (ii) Parent's Brand Identity Guidelines (http://www.gebrandcentral.com/article/brand-architecture), or any successor brand identity guidelines thereto, as may be updated from time to time by Parent in its sole discretion; and (iii) the Vernova Visual and Branding Guidelines which are set forth in Attachment 9, as may be updated from time to time by Parent in its sole discretion or as requested by Licensee and approved by Parent in its sole discretion.

(ccc) "Vendor" means (i) any supplier to Licensee or a Permitted Sublicensee that manufactures or assembles finished Licensed Products and (ii) any supplier to Licensee or a Permitted Sublicensee of components that bear a GE Mark for incorporation into Licensed Products or any subcontractor that provides any portion of services included in the Licensed Products that are Sold under a GE Mark.

(ddd) "Vernova Marks" means the Trademarks listed and referenced on Attachment 2.

1.2 Additional Defined Terms.

The following terms have the meanings set forth in the Section set forth opposite such term:

Term	Section
Agreement	Preamble
Annual Fee	6.1
Applicable Standards	3.2(a)
Applicable Vendor Standards	3.8(b)
Approved GE Entity Names	2.3(a)
Approved Marketing Strategies	4.1
Assignee	10.1(c)
Books and Records	6.8
Change of Control Notice	7.2(c)
child	9.2
children	9.2
Damages	9.9(a)
Data Privacy Guidelines	1.1(xx)
Divested Entity	10.1(b)
EHS	3.5
EWR Products	9.5
Financial Report	6.5
GAAP	6.9
IFRS	6.9
Initial Notice	7.2(c)
Initial Term	7.1
Licensee	Preamble
Licensee Indemnified Parties	9.10(a)
Licensee's Indemnity	9.9(a)
Marketing Meeting Outline	4.1
Marketing Meetings	4.1
New Licensed Product	2.1(b)
NPI Process	3.2(c)
Parent	Preamble
Parent Indemnified Parties	9.9(a)
Renewal Term	7.1
Required Insurance	8.1
Responsible Parties	9.5
Separation Agreement	Recitals
SpinCo	Recitals
SRG	3.8(a)
Term	7.1
Waste Fees	9.5

2. GRANT OF LICENSE

2.1 Licensed Products.

(a) In accordance with the terms, and subject to the conditions, set forth in this Agreement, Parent hereby grants Licensee:

(i) a limited, personal, fee-bearing (with respect to (A) Exclusively Licensed Products and (B) New Licensed Products described in Section 2.1(b)(i) that are deemed Exclusively Licensed Products in accordance with Section 2.1(b)) or royalty-bearing (with respect to New Licensed Products described in Section 2.1(b)(ii) or Section 2.1(b)(iii) that are deemed Exclusively Licensed Products in accordance with Section 2.1(b)), exclusive (except as to Parent and its Affiliates and subject to any rights granted prior to the Distribution Date), non-transferable, non-assignable (except as permitted in accordance with Section 10.1), non-sublicensable (except as permitted in accordance with Section 2.4), license during the Term and any Grace Period, only in the Licensed Territory to use the GE Marks only in connection with the manufacture by or for Licensee (including the right to have manufactured by Vendors in accordance with Article 3) and the importation, exportation, packaging, display, sale, marketing, advertising, promotion, distribution, delivery, performance, provision, maintenance, servicing, updating, upgrading and repowering of Exclusively Licensed Products, solely in connection with the SpinCo Business (excluding any Former SpinCo Business) as conducted as of immediately prior to the Distribution Date, and any natural evolutions thereof; and further providing that in no event shall Parent be restricted from using the GE Marks in connection with the importing, exporting, packaging, displaying, selling, marketing, advertising, promoting, distributing, delivering, performing, providing, maintaining, servicing, updating, upgrading and repowering any products or services (including, for the avoidance of doubt, any products or services that would otherwise constitute Exclusively Licensed Products) created using or generated by or through the use of, or that constitute the output of any Additive Technologies; and

(ii) a limited, personal, fee-bearing (with respect to (A) Non-Exclusively Licensed Products and (B) New Licensed Products described in Section 2.1(b)(i) that are deemed Non-Exclusively Licensed Products in accordance with Section 2.1(b)) or royalty-bearing (with respect to New Licensed Products described in Section 2.1(b)(ii) or Section 2.1(b)(iii) that are deemed Non-Exclusively Licensed Products in accordance with Section 2.1(b)), non-exclusive, non-transferable, non-assignable (except as permitted in accordance with Section 10.1), non-sublicensable (except as permitted in accordance with Section 2.4), license during the Term and any Grace Period, only in the Licensed Territory to use the GE Marks only in connection with the manufacture by or for Licensee (including the right to have manufactured by Vendors in accordance with Article 3) and the importation, exportation, packaging, display, sale, marketing, advertising, promotion, distribution, delivery, performance, provision, maintenance, servicing, updating, upgrading and repowering of Non-Exclusively Licensed Products, solely in connection with the SpinCo Business (excluding any Former SpinCo Business) as conducted as of immediately prior to the Distribution Date and any natural evolutions thereof.

All such use shall be in strict accordance with the Standards of Quality, the Usage Guidelines and otherwise in accordance with all terms, and subject to all terms and conditions, set forth this Agreement.

(b) Licensee may request that the foregoing licenses be extended to cover additional products or services in the Licensed Territory (a "New Licensed Product"). Any such request by Licensee shall be submitted in writing to Parent in a form containing information and details mutually agreed upon between the Parties. Parent shall have the right, in its sole discretion, to request additional information to facilitate its assessment of any such request. Any such extension to a New Licensed Product shall be subject to the following:

(i) With respect to New Licensed Products that are Industrial Power Products for use in one or more of the Additional Fields, any such extension of the licenses hereunder shall not be subject to the prior written approval of Parent or any additional royalties; provided, however, that Licensee must provide Parent with reasonable prior notice of any request to extend such licenses to any such New Licensed Product and any such extension shall become effective only upon Parent's (A) confirmation that Parent has all necessary rights to grant such extension and (B) designation of such New Licensed Product as an Exclusively Licensed Product or Non-Exclusively Licensed Product (as set forth below in this Section 2.1(b)).

(ii) With respect to all New Licensed Products that are Industrial Power Products, other than New Licensed Products addressed in Section 2.1(b)(i), any such extension of the licenses hereunder shall be subject to Parent's prior written approval, not to be unreasonably withheld or denied, and a royalty rate to be negotiated in good faith between the Parties; [***].

(iii) With respect to all New Licensed Products that are not addressed in Section 2.1(b)(i) or Section 2.1(b)(ii), any such extension of the licenses hereunder shall be subject to Parent's prior written approval, which shall be provided in Parent's sole discretion and which may not extend to all such requested products or services nor all jurisdictions in the Licensed Territory, and a royalty rate to be negotiated in good faith between the Parties.

With respect to any of the foregoing requests for extensions to a New Licensed Product, Licensee acknowledges and agrees that any such extensions may be subject to additional terms or conditions, as deemed necessary or desirable by the Parent, including with respect to exclusivity. Upon (A) Parent's consent (with respect to New Licensed Products addressed in Section 2.1(b)(ii) or Section 2.1(b)(iii)) or (B) confirmation of Parent's ability to extend the license in Section 2.1(a)(i) or Section 2.1(a)(ii) (with respect to New Licensed Products addressed in Section 2.1(b)(i)), as applicable, to cover a New Licensed Product in accordance with the terms of this Section 2.1(b), such extension, and any relevant terms and conditions related thereto, shall be documented in writing by the Parties and attached hereto as an Attachment, at which time such

New Licensed Product shall be deemed an Exclusively Licensed Product or Non-Exclusively Licensed Product, as applicable, as defined and used hereunder. The Parties will meet once per Reporting Period (or at a different frequency, as mutually agreed upon between the Parties) to discuss any such requests for New Licensed Products, as well as to review Licensee's and its Permitted Sublicensees' outstanding Grace Period requests pursuant to Section 7.3(c), outstanding requests for additional legal entity names pursuant to Section 2.3(c), product pipeline, acquisition and divestiture activities, joint ventures and similar developments.

2.2 Trade Name.

(a) In accordance with the terms, and subject to the conditions, set forth in this Agreement, Parent hereby grants Licensee a limited, personal, fee-bearing, exclusive, non-transferable, non-assignable (except as permitted in accordance with Section 10.1), non-sublicensable (except as permitted in accordance with Section 2.4), license during the Term and any Grace Period, to use "GE" in the trade name "GE Vernova" solely in connection with (i) the SpinCo Business (excluding any Former SpinCo Business) as conducted as of immediately prior to the Distribution Date and any natural evolutions thereof and (ii) Licensed Products.

(b) Subject to Section 7.2(a)(vii), Licensee may request that the license granted under Section 2.2(a) be extended to include a trade name that is or contains a GE Mark but is not "GE Vernova." Any such request by Licensee shall be submitted in writing to Parent and shall be subject to Parent's prior written approval, in its sole discretion; provided, however, that in no event shall Parent's failure to respond or render a decision be deemed to constitute an approval.

2.3 Legal Entity Names.

(a) In accordance with the terms, and subject to the conditions, set forth in this Agreement, Parent hereby grants Licensee a limited, non-sublicensable (except as permitted in accordance with Section 2.4) right, during the Term and any Grace Period, (subject to Section 2.3(d)) to use the GE Marks as part of legal entity names for the entities listed on Attachment 8 (the "Approved GE Entity Names"). To the extent any member of the SpinCo Group or any Permitted Sublicensee that exists as of immediately prior to the Distribution Date has a legal entity name that includes any GE Mark but is not an Approved GE Entity Name, Licensee, the members of the SpinCo Group and the applicable Permitted Sublicensees shall adopt New Legal Names for such Persons in accordance with Section 2.3(b). For the avoidance of doubt, the rights granted under this Section 2.3(a) shall not confer any right or license to use the GE Marks, the Combined Mark or the Approved GE Entity Names as a Trademark.

(b) Promptly after the Distribution Date, but in any event no later than six (6) months after the Distribution Date (or such longer time period as may be approved by Parent in its reasonable discretion), Licensee, the members of the SpinCo Group and the applicable Permitted Sublicensees shall make all filings with any and all offices, agencies and bodies and take all other actions necessary to adopt New Legal Names for such Persons with legal entity names that include any GE Mark but are not Approved GE Entity Names, and upon receipt of confirmation from the appropriate registry that such name changes have been effected, Licensee shall provide Parent with written proof that such name changes have been effected. In the event that Licensee, any such Permitted Sublicensee or any such member of the SpinCo Group is unable to obtain all approvals

necessary to adopt a New Legal Name in a jurisdiction, or is otherwise unable for regulatory reasons or other reasons outside of such Person's control to adopt a New Legal Name in a jurisdiction, such Person shall be allowed to continue its use of the applicable legal entity name for a transition period, to the extent required for such Person to adopt a New Legal Name in a particular jurisdiction, which shall be mutually agreed upon by the Parties; provided, however, that such Person has demonstrated reasonable efforts to adopt a New Legal Name.

(c) Licensee may request that the right granted under Section 2.3(a) be extended to legal entity names that did not exist at the time of the Distribution Date for Licensee or a Permitted Sublicensee; provided, that if the legal entity names include "GE" such legal entity names must include "GE Vernova." Any such request by Licensee shall be submitted in writing to Parent and shall be subject to Parent's prior written approval, (i) which shall not be unreasonably withheld or denied with respect to any Subsidiary of SpinCo, and (ii) which shall be provided in Parent's sole discretion with respect to any Minority JV; provided, however, that in no event shall Parent's failure to respond or render a decision be deemed to constitute an approval. Notwithstanding the foregoing, to the extent such legal entity name includes "GE Vernova" in combination with a jurisdiction (*e.g.*, "GE Vernova Canada, Inc."), the right granted to Licensee under Section 2.3(a) shall be automatically extended to such legal entity names upon Licensee's prior written notice to Parent of such legal entity names, without further review or approval by Parent.

(d) Notwithstanding the foregoing, in the event the SpinCo Group adopts a trade name that is not "GE Vernova," the rights granted to Licensee under this Section 2.3 shall immediately terminate, and Licensee, its Permitted Sublicensees and all members of the SpinCo Group shall promptly, but in any event no later than six (6) months after such termination of rights, make all filings with any and all offices, agencies and bodies and take all other actions necessary to adopt New Legal Names for all such Persons with legal entity names that include any GE Mark, and upon receipt of confirmation from the appropriate registry that such name changes have been effected, Licensee shall provide Parent with written proof that such name changes have been effected. In the event that any such Person is unable to obtain all approvals necessary to adopt a New Legal Name in a jurisdiction, or is otherwise unable for regulatory reasons or other reasons outside of such Person's control to adopt a New Legal Name in a jurisdiction, such Person shall be allowed to continue its use of the applicable legal entity name in such impacted jurisdiction for a transition period mutually agreed upon by the Parties not to exceed one (1) year; provided, however, that such Person has demonstrated commercially reasonable efforts to adopt a New Legal Name.

2.4 Sublicensing.

(a) In accordance with all terms, and subject to all conditions, set forth in this Agreement, as of the Distribution Date, Licensee shall have the right to grant to any Permitted Sublicensee a non-transferable sublicense (without the right to grant further sublicenses) under the rights and licenses granted to Licensee in this Article 2; provided, however, that in no event shall any such sublicense exceed the scope of the rights and licenses granted to Licensee in this Article 2.

(b) The Parties acknowledge and agree that, as of immediately prior to the Distribution Date, all Persons listed on Attachment 10 are using the GE Marks or Approved GE Entity Names (as applicable) in the conduct of the SpinCo Business (excluding any Former SpinCo Business) and therefore shall be eligible to be "Permitted Sublicensees" hereunder; provided, however, that (i) if Licensee notifies Parent within twelve (12) months of the Distribution Date of any Subsidiary or any Minority JV that is using the GE Marks or Approved GE Entity Names, as applicable, in the conduct of the SpinCo Business as of the Distribution Date, and Parent approves inclusion of such Person on Attachment 10 as contemplated in Section 1.1(nn), such Person shall be deemed a "Permitted Sublicensee" upon Licensee's grant of a written sublicense to such Person hereunder (in accordance with the terms and conditions hereof and on such timing as may be agreed upon by the Parties; provided, that such written sublicense may be accepted by a controlling entity of such Permitted Sublicensee on behalf of such Permitted Sublicensee) or (ii) if Licensee notifies Parent within thirty (30) days of the Distribution Date of any Person listed on Attachment 10 that is not using the GE Marks or Approved GE Entity Names, as applicable, in the conduct of the SpinCo Business as of the Distribution Date, such Person shall not be deemed a "Permitted Sublicensee," such Person shall be removed from Attachment 10, and Licensee shall not be entitled to grant sublicenses to such Person hereunder.

(c) Licensee shall cause each Permitted Sublicensee to fully comply with all terms and conditions set forth in this Agreement as if such Permitted Sublicensee was directly bound thereby, and Licensee shall be liable hereunder for all actions or omissions of any Permitted Sublicensee, including any breach or other violation by any Permitted Sublicensee of any terms and conditions set forth herein, as if performed (or failed to be performed) by Licensee itself.

(d) Notwithstanding the foregoing, (i) in the event any Permitted Sublicensee listed on Attachment 10A ceases to be a Subsidiary of SpinCo after the Distribution Date, except as and to the extent provided in Section 10.1(b), Licensee shall promptly provide written notice to Parent that such Person has ceased to be a Subsidiary of SpinCo (or, in the event such Person will cease to be a Subsidiary as a result of a negotiated transaction, Licensee shall provide written notice to Parent prior to the consummation of such transaction), and Parent shall determine in its sole discretion whether such Person may continue to be a "Permitted Sublicensee" or shall otherwise cease to be a "Permitted Sublicensee," in which case all sublicenses granted to it under the rights and licenses hereunder shall automatically terminate forthwith, or (ii) in the event that any Permitted Sublicensee listed on Attachment 10B experiences a change of its circumstances described on Attachment 10B with respect to such Person after the Distribution Date (such that, such circumstances cease to be true with respect thereto), Licensee shall promptly provide written notice to Parent of such change in circumstances (or, in the event such circumstances will change as a result of a negotiated transaction, Licensee shall provide written notice to Parent prior to the consummation of such transaction), and Parent shall determine in its sole discretion whether such Person may continue to be a "Permitted Sublicensee" or shall otherwise cease to be a "Permitted Sublicensee," in which case all sublicenses granted to it under the rights and licenses hereunder shall automatically terminate forthwith.

2.5 Reservation of Rights. Any rights not granted to Licensee in this Agreement are specifically reserved by and for the Parent Group and the rights granted to Licensee in this Agreement are subject to any and all of the rights granted by the Parent Group to third parties prior to the Distribution Date. Except as expressly provided in this Article 2, if applicable, no licenses or other rights are implied or granted by estoppel or otherwise. Licensee hereby accepts the grant of rights and licenses in Article 2, and shall cause Permitted Sublicensees to accept the grant of any written sublicenses, in each case, in accordance with the terms, and subject to the conditions,

set forth in this Agreement. Licensee shall not (and shall ensure that Permitted Sublicensees do not) manufacture, export, import, package, display, sell, market, advertise, promote, distribute, deliver, perform or provide any products or services other than Licensed Products only in the Licensed Territory in accordance with the foregoing licenses. Parent Group expressly reserves the right: (i) to retain for itself and its Affiliates the right to use (and to permit third-party service providers, distributors, contractors or other Persons, in each case, for the benefit of Parent or its Affiliates, to use), the GE Marks in all geographical areas for any products or services (including the Licensed Products) or other use (including, for the avoidance of doubt, per Section 2.1(a)(i), in no event shall any of the foregoing Persons be restricted from using the GE Marks in connection with the importing, exporting, packaging, displaying, selling, marketing, advertising, promoting, distributing, delivering, performing, providing, maintaining, servicing, updating, upgrading and repowering any products or services (including, for the avoidance of doubt, any products or services that would otherwise constitute Exclusively Licensed Products) created using or generated by or through the use of, or that constitute the output of any Additive Technologies); and (ii) to grant to any third parties for such third parties' independent use and benefit a license of any scope to use the GE Marks in all geographical areas for any products or services or other use, other than with respect to Exclusively Licensed Products.

3. QUALITY CONTROL

3.1 Parent's Quality Control. Parent has the right, but no obligation, to supervise, control and approve the use of the GE Marks by Licensee, Permitted Sublicensees and Vendors with respect to the nature and quality of the Licensed Products and the materials used to advertise, market and promote the Licensed Products for the purpose of protecting and maintaining the goodwill associated with the GE Marks and the reputation of the Parent Group. Such supervision, control and approval extends to (i) Licensee's, Permitted Sublicensees' and Vendors' practices and procedures for quality control of Licensed Products, including all aspects of the design, manufacture, display, sale, promotion, advertising, marketing, distribution, delivery, performance or provision of Licensed Products by Licensee, Permitted Sublicensees and Vendors, and (ii) the appearance of, quality of, and other manner in which the GE Marks are used in connection with Licensed Products, labeling and packaging for Licensed Products, and such materials; provided, that in the event of any conflict between this sentence and Section 3.2 as it relates to the specific procedures set forth in Section 3.2 regarding reporting and providing corrective action plans for product quality, product safety and product recalls, Section 3.2 shall control. Licensee acknowledges and agrees, on behalf of itself and Permitted Sublicensees and Vendors, that each of the quality control rights of Parent in Article 3, Article 4 and Article 5 are a material element of this Agreement.

3.2 Safety, Quality, Compliance and Warranty Requirements.

(a) All Licensed Products (and the manufacturing thereof) and all materials used to advertise, market and promote the Licensed Products shall meet all requirements of the Standards of Quality and shall comply with all applicable Laws and industry standards and protocols, including applicable laws and standards described in the Data Privacy Guidelines (collectively, the "Applicable Standards"). Licensed Products may not be manufactured, exported, imported, packaged, displayed, sold, marketed, advertised, promoted, distributed, delivered, performed or provided until such Applicable Standards have been met.

(b) The Licensed Products shall be merchantable and fit for the purpose for which they are intended as provided in the express warranty provided with Licensed Products. Licensee may (and may permit Permitted Sublicensees to) disclaim the foregoing representations to its users or its purchasers to the extent permitted by Law, but not to Parent. Licensee shall (and shall ensure Permitted Sublicensees) use all efforts necessary or reasonable to ensure that the Licensed Products shall be of a quality in terms of design, features, safety, material and workmanship, and suitability for their intended purposes, that is, in all material respects, equal to or better than (i) the quality of the Licensed Products manufactured, exported, imported, packaged, displayed, sold, marketed, advertised, promoted, distributed, delivered, performed or provided by SpinCo Group or Parent Group in connection with the SpinCo Business immediately prior to the Distribution Date and (ii) competitive products and services marketed in a comparable category, price range and jurisdiction in which the Licensed Products compete.

(c) Licensee shall (and shall ensure Permitted Sublicensees and their respective Vendors) integrate into their product and service development processes a new product introduction process ("NPI Process") prior to the sale or distribution of such Licensed Products, which (i) is reasonably consistent with NPI processes used by SpinCo Group or Parent Group in connection with the SpinCo Business (excluding any Former SpinCo Business) as of immediately prior to the Distribution Date and (ii) ensures that all Applicable Standards are met. Licensee, on behalf of itself, Permitted Sublicensees and Vendors, shall provide copies of all materials prepared in the NPI Process for any Licensed Product to Parent upon Parent's reasonable request.

(d) Licensee shall (and shall ensure Permitted Sublicensees and Vendors) maintain, develop and update from time to time, as needed, a product safety compliance program, which shall include, at a minimum, (i) an operational and technical bulletin system to address equipment failure issues, which shall include monitoring of installed equipment failures, commencement of root cause investigations or assessments, and issuance of bulletins concerning the cause and solution for such failures and (ii) a product safety escalation process to permit the timely notification of potential product safety hazards to applicable regulatory authorities when required by applicable Law, or reasonably deemed necessary by Licensee or the applicable Permitted Sublicensee. The product safety compliance program is intended, in part, to ensure the timely disclosure to applicable Governmental Authorities of potential product safety issues. To the extent Licensee, any Permitted Sublicensee or any Vendor (x) becomes aware of any highly material product safety or product quality issues or (y) issues or is required to, or has cause to, issue any highly material product recalls, in each case, Licensee, on behalf of itself and its Permitted Sublicensees and their respective Vendors, as applicable, shall notify the Parent in accordance with Licensee's then-current crisis communication plan for alerting key stakeholders; provided, that in any event such notice will be provided to Parent no later than five (5) days after Licensee, any Permitted Sublicensee or any Vendor becomes aware of any such issues. For purposes of this Section 3.2(d), a "highly material" product safety or product quality issue is an issue that, in Licensee's reasonable determination, creates a material and significant risk of reputational harm to the Parent's brand or would cause Parent to face a material and credible legal claim as a result of matters such as regulatory enforcement matters (*e.g.*, untitled letters, warning letters, consent decrees), criminal investigations or actions, congressional or other governmental inquiries, civil

litigation claims, and whistleblower cases (in each case, only insofar as they may create a material and significant risk of reputational harm with respect to product safety or product quality) and a "highly material" product recall would include any recall issued as a result of any substantial failure of the Licensed Product's functionality or substantial product hazard or substantial risk of injury, or actual injury, to persons or property arising from any Licensed Product. Upon reasonable request, Licensee will provide to Parent the full corrective action plan for such highly material product safety or product quality issues or such highly material product recalls, including as reported to any relevant Governmental Authorities. If Licensee's corrective action plan is not implemented or is not effective to resolve the identified issue or concern, Licensee will submit to Parent a revised corrective action plan. Parent will have the right to submit questions or concerns in writing to Licensee, or to request a meeting with Licensee to discuss such revised corrective action plan, within ten (10) Business Days of Parent's receipt of Licensee's revised corrective action plan and Licensee will reasonably consider such questions or concerns and, as applicable, meet with Parent to discuss the revised corrective action plan, in each case, solely to the extent reasonably practicable without interfering with Licensee's, or any Permitted Sublicensee's or Vendor's, regulatory compliance obligations. Following the Distribution Date, the Parties shall meet once per Contract Year (or more frequently, at the reasonable request of Parent) to discuss product safety compliance matters, including product recalls.

(e) For each Licensed Product, Licensee will (and will ensure that Permitted Sublicensees and Vendors) conduct necessary testing to demonstrate compliance with all safety standards included in the Applicable Standards and any certification requirements thereto. The frequency and scope of such testing shall be equal to or better than: (i) the testing practices of the SpinCo Group or Parent Group for the Licensed Products immediately prior to the Distribution Date and (ii) the testing practices required by applicable Law.

(f) Licensee will (and will ensure that each Permitted Sublicensee and each of their respective Vendors does) continuously adapt its production process and product development to minimize the use or creation of hazardous substances.

(g) Licensee shall (and shall ensure that each Permitted Sublicensee does) provide a warranty for each Licensed Product Sold and Licensee or such Permitted Sublicensee shall be solely responsible for performing its obligations under that warranty, whether during the Term or following the Expiration Date. The Licensed Products shall carry warranty coverage equal to or better than the warranty coverage: (a) offered by the SpinCo Group or Parent Group for like products immediately prior to the Distribution Date, (b) offered by Licensee, any of its Affiliates or Permitted Sublicensees for like products, if any, that it sells; and (c) offered by primary competitors on like products and services in a comparable category, price range and jurisdiction. Notwithstanding the foregoing, the warranty coverage (parts and labor) for the Licensed Products shall in no event be less than one (1) year (or such longer period of time as may be required by applicable Law).

(h) Licensee shall (and shall ensure that Permitted Sublicensees and Vendors) maintain, develop and update from time to time, as needed, a data privacy and protection compliance program, which shall: (i) comply with all applicable Laws and the standards described in the Data Privacy Guidelines; (ii) be consistent with programs and policies used by SpinCo Group or Parent Group in connection with the SpinCo Business immediately prior to the

Distribution Date; and (iii) be updated from time to time to reflect evolving industry standards and best practices. Licensee shall (and shall ensure that Permitted Sublicensees) use the GE Mark(s) only in connection with Licensed Products that are in strict compliance with such data privacy and protection compliance program. Licensee, on behalf of itself and Permitted Sublicensees and their respective Vendors, shall submit such program to Parent on an annual basis no later than the end of the first Reporting Period of each Contract Year, or within fifteen (15) days of when changes or modifications to the plan are made or proposed, in each case, identifying whether such program, or changes or modifications thereto, as applicable, have been implemented by Licensee and its Permitted Sublicensees and their respective Vendors at such time. To the extent such program, or changes or modifications thereto, as applicable, has not been implemented by Licensee and its Permitted Sublicensees and their respective Vendors at the time such program, or changes or modifications thereto, is submitted to Parent, Licensee shall implement (or ensure that Permitted Sublicensees and Vendors implement) such data privacy and protection program or subsequent changes or modifications thereto within forty-five (45) days of submission to Parent of such data privacy and protection program or subsequent changes or modifications thereto, and shall provide Parent with written notice of such implementation. If Licensee (A) fails to deliver to Parent or implement or cause Permitted Sublicensees or their respective Vendors to implement, Licensee's data privacy and protection program or changes or modifications thereto, in each case, within the time frame set forth herein and (B) fails to cure (or cause to be cured) such failure within thirty (30) days after notice to Licensee (or such longer period as Parent may approve in writing, in Parent's sole discretion), then Parent shall have the right to terminate this Agreement at any time upon notice to Licensee. Licensee, on behalf of itself, Permitted Sublicensees and Vendors, shall provide Parent with notice of material data privacy and protection complaints and implement corrective action plans related thereto, in each case, in accordance with the process described in Section 3.2(d).

3.3 Record-keeping. Licensee shall (and shall ensure Permitted Sublicensees and Vendors) maintain reasonable records and information relating to their compliance with the Applicable Standards and their activities under this Agreement. Such records and information shall be maintained for a minimum period of ten (10) years after the later of the Expiration Date or the end of the Grace Period (or such longer period of time as may be required by applicable Law). Such records and information shall include: quality manuals; the restriction of hazardous substances compliance records; lot inspection reports; return rate data by model; environment, health and safety, quality, ethics, or other reviews required to be conducted under this Agreement that relate in any way to the Licensed Products or components thereof; and the appropriate Governmental Authority listings and other records and information required by any industry-standard quality and safety guidelines for each Licensed Product.

3.4 Information Requests and Samples.

(a) Upon reasonable request by Parent, Licensee, on behalf of itself, Permitted Sublicensees and Vendors, will promptly provide to Parent copies of records maintained by itself, Permitted Sublicensees and Vendors under this Agreement, including any quality and safety audits, quality manuals, the restriction of hazardous substances compliance forms, lot inspection reports, return rate data by model, and the appropriate Governmental Authority listings.

(b) During the Term, upon reasonable notice from time to time, Parent shall have the right to promptly obtain (or otherwise be provided with access to) from Licensee, Permitted Sublicensees and Vendors from time to time and at any time during the Term upon reasonable notice (i) Licensed Products and all associated labeling or packaging, (ii) samples showing all other uses of the GE Marks, and (iii) other reasonable information as to the nature and quality of the Licensed Products and advertising, marketing and promotional materials therefor using the GE Marks and the manner in which the GE Marks are used in connection with the Licensed Products or such materials. Such products will be shipped to or otherwise made available for examination by Parent (or a designee of Parent) at a mutually agreed-upon location and otherwise provided at no charge to the Parent Group, including no handling charges or duties.

3.5 Inspections and Audits. Licensee shall inspect and perform audits of each facility used by Licensee, Permitted Sublicensees or Vendors in the manufacture or assembly of Licensed Products using procedure and methods that are (i) equal to or better than industry standards and best practices and (ii) consistent with those used by SpinCo Group or Parent Group in connection with the SpinCo Business immediately prior to the Distribution Date, in each case, to determine compliance with the Applicable Vendor Standards (as defined below), any applicable Laws and any other requirements of this Agreement. Such inspections and audits will be performed prior to the commencement of manufacturing of Licensed Products at any facility not used for those purposes for three hundred sixty-five (365) consecutive days and in each Contract Year thereafter. Parent, or Parent's designee, may accompany Licensee, Permitted Sublicensees and Vendors during any such inspection or audit, and Licensee shall give Parent reasonable prior written notice of any such inspection or audit so that Parent can determine whether it wishes to join for such inspection or audit. Such inspections and audits will include the manufacturing site's business processes, labor practices, wage and work hour compliance, worker living conditions (where worker housing is provided), environmental, health and safety ("EHS") systems, EHS performance, and working conditions. Licensee shall, and shall ensure that all Permitted Sublicensees and their respective Vendors, keep formal records of such inspections and audits and provide a copy of any such inspection or audit to Parent upon Parent's reasonable request. If, during the course of such inspections and audits, Parent, Licensee or a Permitted Sublicensee, as applicable, identifies any "unacceptable" or "zero tolerance" findings, as understood by the rating system used by SpinCo Group or Parent Group in connection with the SpinCo Business immediately prior to the Distribution Date, (i) Parent will provide its findings in writing to Licensee for correction or (ii) Licensee will provide its (or its applicable Permitted Sublicensee's) findings in writing to Parent, and in either case (i) or (ii), Licensee shall promptly (in the case of "unacceptable" findings) or immediately (in the case of "zero tolerance" findings) implement corrective action plans in accordance with the process described in Section 3.2(d). Licensee shall re-inspect or re-audit to confirm the corrective action has been effectively implemented. Notwithstanding the foregoing, if Licensee or any Permitted Sublicensee, as applicable, identifies any "zero tolerance" findings, any such corrective action plans must be initiated immediately and such findings resolved without delay. Any Vendor, Permitted Sublicensee or Licensee factory with an "unacceptable" or "zero tolerance" finding shall not ship or produce Licensed Products or components for Licensed Products until the issue(s) raised by the finding(s) is/are fully resolved to Parent's satisfaction. Any Vendor that fails to address unacceptable factory practices, product safety or product quality related issues or any violation of the terms of this Agreement to Parent's satisfaction shall be barred from producing Licensed Products or components for Licensed Products until such issues are addressed to Parent's satisfaction.

3.6 Non-conformance. If Parent reasonably believes that any Licensed Product, any component thereof, or any materials used to advertise, market or promote the Licensed Products do not conform to the Applicable Standards or any other requirement of this Agreement (either during the new product development process or after the Licensed Product has been Sold), Parent may give notice to Licensee that it desires to meet and discuss its findings with Licensee and have Licensee create (or cause to be created) a corrective action plan. To the extent Licensee's corrective action plan is not implemented or is not effective to resolve the identified issue or concern, Licensee will submit to Parent a revised corrective action plan and Parent will have the right to submit questions or concerns in accordance with Section 3.2(d), and the process outlined in Section 3.2(d) shall apply *mutatis mutandis* to revised corrective action plans covering non-conforming Licensed Products. If, notwithstanding the implementation and adoption of corrective action plans in accordance with Section 3.2(d), the applicable Licensed Product continues not to conform to the Applicable Standards or any other requirement of this Agreement, or if Licensee fails to implement such corrective action plans, in each case, other than with respect to immaterial non-conformance with the Usage Guidelines; provided, that Licensee is using good faith efforts to correct such non-conformance, then, without prejudice to Parent's right to terminate the Agreement in accordance with Article 7, Licensee shall (and shall ensure Permitted Sublicensees) promptly cease manufacturing, Selling, advertising, marketing, promoting, and servicing such non-conforming Licensed Products or advertising, marketing and promotional materials in connection with the GE Marks. Licensee acknowledges, on behalf of itself and Permitted Sublicensees and Vendors, that any use of the GE Marks during a suspension period in contravention of this Section 3.6 shall be deemed unauthorized and infringing.

3.7 Recalls. Licensee (or a Permitted Sublicensee) shall bear any and all costs related to, and shall be solely responsible for, any product recall of Licensed Products, whether voluntary or required by a Governmental Authority hereunder. Licensee hereby agrees, on behalf of itself and Permitted Sublicensees, that adequate identification stamping will be placed on finished Licensed Products to best facilitate any product recall that may be declared.

3.8 Vendor Compliance.

(a) Licensee, on behalf of itself and Permitted Sublicensees, shall provide to Parent once per Contract Year a report which includes: (i) a true and complete list of each facility used by Licensee, Permitted Sublicensees or Vendors in the manufacture or assembly of Licensed Products identifying the jurisdiction and product(s) manufactured therein and (ii) the designation of risk for each such facility, to be prepared in accordance with Parent Group's Supplier Responsibility Governance ("SRG") Program and EHS risk allocation standards in existence immediately prior to the Distribution Date (*i.e.*, "Sanctioned," "Restricted," "High Risk" or "Low Risk") or Licensee's or Permitted Sublicensees' SRG and EHS risk allocation standards; provided, that these standards are consistent with those used by SpinCo Group or Parent Group in connection with the SpinCo Business immediately prior to the Distribution Date.

(b) Licensee shall develop (or cause to be developed) a set of standards and requirements for any Vendor engaged to manufacture or distribute Licensed Products for or on behalf of Licensee or Permitted Sublicensees, which shall be: (i) consistent with the SRG Program, EHS standards, and the Integrity Guide for Suppliers, Contractors and Consultants used and enforced by SpinCo Group or Parent Group in connection with the SpinCo Business immediately prior to the Distribution Date and (ii) updated from time to time to reflect evolving industry standards and best practices (collectively, the "Applicable Vendor Standards"). Any such Appliable Vendor Standards shall be submitted in writing to Parent upon any updates to such standards by Licensee, upon Parent's reasonable request, or otherwise on an annual basis.

(c) Licensee shall (and shall ensure that Permitted Sublicensees): (i) provide Vendors with the Applicable Vendor Standards and all applicable requirements hereunder; (ii) require Vendors to expressly agree to comply with the Applicable Vendor Standards and all applicable requirements hereunder; and (iii) ensure that Vendors continually meet or exceed such standards and requirements. Licensee will (and will ensure that Permitted Sublicensees) take all appropriate actions if any Vendor fails to comply with the foregoing, including causing Vendors to undertake necessary corrective actions or suspending or terminating such Person's relationship with them. To the extent any Vendor experiences, in Parent's, Licensee's or a Permitted Sublicensee's reasonable determination, significant or consistent issues with compliance with the Applicable Standards or any applicable requirements hereunder or is operating in a jurisdiction designated as "Sanctioned," "Restricted" or "High Risk," Parent may request that Licensee provide a regular written report to the Parent (in a form reasonably acceptable to Parent) detailing the compliance issues of such Vendor, the steps taken by Vendor to accomplish any agreed-upon corrective action plan and an assessment of such Vendor's progress to fulfill such corrective action plan.

(d) Licensee will (and will ensure that Permitted Sublicensees) procure and maintain on file its legally required certifications and those from all Vendors (for all their respective manufacturing sites) attesting to their compliance with the Applicable Vendor Standards. Licensee hereby agrees, on behalf of itself and Permitted Sublicensees, that no Vendor shall produce any Licensed Products, or any components used in Licensed Products, in any facility in any country that is subject to sanctions by any Governmental Authority or any Law, absent Parent approval. With respect to any country that was subject to sanctions and subsequently has all such sanctions removed, Parent shall determine, in its reasonable discretion, whether Licensed Products may be produced in such country.

3.9 Parent Review/Approvals; Regulatory Compliance. Notwithstanding anything to the contrary herein, in no event will Parent be liable or responsible for, or bear any obligation or liability with respect to, Licensee's, its Permitted Sublicensees' or their respective Vendors' compliance with regulatory requirements or applicable Laws, including with respect to corrective actions or responses to any product safety issues, product quality issues or product recalls, it being understood and agreed that compliance with regulatory requirements and all applicable Laws with respect to any Licensed Products shall be the sole responsibility of Licensee, its Permitted Sublicensees and their respective Vendors, as applicable. Where Parent reviews, comments on or approves any activity, document or product under this Agreement, or makes any judgment or determination with respect to the Licensed Products (including with respect to the quality or safety thereof), it does so for its benefit only and without limiting any obligation or responsibility of Licensee, its Permitted Sublicensees or their respective Vendors with respect thereto. Without limiting the provisions of Section 10.6, no third-party beneficiary rights to consumers, users, purchasers or others are intended by this Article 3. No waiver or renunciation of any performance requirement or product liability of Licensee, Permitted Sublicensees and Vendors may be implied by such review, comments or approval. Furthermore, no right granted to Parent with respect to review, comments or approval in this Article 3 shall impose a duty or obligation on Parent to review or approve or otherwise engage in Licensee's, or its Permitted Sublicensee's or Vendors', obligations described in this Article 3.

4. MARKETING AND COMMUNICATIONS MEETINGS

4.1 Marketing and Communications Meetings . Promptly following the Distribution Date, and in any event, no more than three (3) months following the Distribution Date, and once per Reporting Period thereafter, the Parties will meet to review the status of the marketing, communications and sales strategies for the Licensed Products and discuss any proposals for significant updates or changes to such strategies, which shall be subject to Parent's prior approval in accordance with Section 4.2 (such meetings, the "Marketing Meetings" and such strategies, the "Approved Marketing Strategies"). Until the initial Marketing Meeting, Licensee shall (and shall ensure Permitted Sublicensees) continue to implement marketing, communications and sales strategies for the Licensed Products in a manner consistent with past practices and policies of the SpinCo Group or Parent Group in connection with the SpinCo Business (excluding any Former SpinCo Business) immediately prior to the Distribution Date. Prior to each Marketing Meeting, Licensee will deliver to Parent an outline for such Marketing Meeting covering topics in a form substantially similar to the meeting agenda outlined in Attachment 5 (the "Marketing Meeting Outline").

4.2 Approval of Marketing Strategies . Parent shall have the right to approve how the GE Marks are proposed to be used and depicted in accordance with the Approved Marketing Strategies and the Usage Guidelines, including with respect to any significant updates or changes to the Approved Marketing Strategies and the Usage Guidelines proposed by Licensee at the Marketing Meetings. Parent will endeavor to provide a written response to or submit follow-up questions regarding each proposed significant update or change to the Approved Marketing Strategies within ten (10) Business Days of submission at the applicable Marketing Meeting; provided, however, that any failure of Parent to respond or render a decision within such ten- (10-) Business Day period shall not be deemed to be an approval by Parent and Licensee shall continue to follow-up with Parent until such time as Parent has provided written approval of the applicable submission. If Parent has failed to respond or render a decision within such ten- (10-) Business Day period, Licensee shall give notice to Parent, and Parent agrees that, within ten (10) Business Days of Parent's receipt of such notice, Parent will deliver its response or it will make available one of its employees or representatives to discuss Parent's response. If Parent provides notice that such submission is unsatisfactory, contemporaneously with providing notice of disapproval, Parent shall state the reasons for its disapproval and provide guidance on how such proposed significant update or change to the Approved Marketing Strategies might be approved, and the Parties will make available, as necessary, one or more senior employees or representatives to facilitate such resolution. To the extent Licensee or any Permitted Sublicensee desires to significantly change or update the Approved Marketing Strategies at any time other than the Marketing Meetings, Licensee may contact the Parent for consideration of such changes or updates, upon reasonable notice. Licensee shall (and shall ensure Permitted Sublicensees) use all commercially reasonable efforts necessary to implement the Approved Marketing Strategies, and any significant updates or changes thereto, approved by Parent.

5. OWNERSHIP AND USE OF THE MARKS AND RELATED REQUIREMENTS

5.1 Ownership.

(a) Licensee, on behalf of itself and Permitted Sublicensees, admits the validity, and Parent's exclusive ownership, of the GE Marks and agree that any and all goodwill, rights or interests that might be acquired by the use of the GE Marks by Licensee or any Permitted Sublicensee shall inure to the sole benefit of Parent. If Licensee or any Permitted Sublicensee obtains any rights or interests in the GE Marks, Licensee hereby transfers (and agrees to ensure each Permitted Sublicensee hereby transfers), and shall execute (and agrees to ensure each Permitted Sublicensee executes) upon request by Parent any additional documents or instruments necessary or desirable to transfer, all such rights or interests to Parent and its Affiliates. Licensee admits and agrees that, as between Parent and Licensee, Licensee has been extended only a mere permissive right to use the GE Marks as provided in this Agreement, which right is not coupled with any ownership interest.

(b) Parent retains the sole right to protect in its sole discretion the GE Marks, including deciding whether and how to file and prosecute applications to register the GE Marks, whether to abandon such applications or registrations, and whether to discontinue payment of any maintenance or renewal fees with respect to any such registrations. Parent will own all right, title and interest in, to and under any and all registrations and applications for registration of the GE Marks, whether filed before or after the Distribution Date.

(c) Licensee hereby acknowledges that (i) Parent has filed certain applications for the Combined Mark as of the Distribution Date and (ii) Parent retains the sole right (but not obligation) in its sole discretion to prosecute and maintain applications and registrations for the Combined Mark, including deciding whether and how to file and prosecute additional applications for the Combined Mark, whether to abandon such applications or registrations, and whether to discontinue payment of any maintenance or renewal fees with respect to any such registrations (provided, however, that Licensee may request that Parent expressly abandon an application or registration for the Combined Mark and Parent will make commercially reasonable efforts to comply with such request).

(d) Notwithstanding Section 5.1(b), if and to the extent Licensee desires to seek registration for any new Trademarks that contain or are confusingly similar to the GE Marks or maintain any GE Marks that Parent in its sole discretion has decided to abandon or for which Parent has decided to discontinue payment of any maintenance or renewal fees, Licensee may request that Parent maintain such GE Marks or seek registration for such new Trademarks. To the extent Parent approves Licensee's request to maintain such GE Marks or seek registration for such new Trademarks, the costs and expenses for such prosecution, registration or maintenance shall be borne solely by Licensee. In no event shall Licensee itself seek to file, maintain or renew any application or registration for any GE Marks or Combined Marks.

5.2 Review and Approval of Materials by Parent.

(a) The Parties shall cooperate to establish a mutually agreed-upon brand and advertising review process to enable Parent to work collaboratively with Licensee in the development and approval of materials under this Agreement and to ensure that all such materials comply with the Usage Guidelines and the terms of this Agreement. The process will include meetings at least once per Reporting Period and may be combined with Marketing Meetings, and such other meetings at such other times or on such other intervals as the Parties may mutually agree.

(b) Licensee may submit, and Parent may request from time to time that Licensee submit, any materials to be used by Licensee or any Permitted Sublicensee bearing the GE Marks (*e.g.*, business cards, letterhead, public relations releases, trade show displays) to Parent for confirmation that such materials are compliant with the Usage Guidelines and the terms of this Agreement. Parent will endeavor to provide a written response to or submit follow-up questions regarding any materials submitted for review within ten (10) Business Days of its receipt thereof; provided, however, that any failure of Parent to respond or render a decision within such ten- (10-) Business Day period shall not be deemed to be an approval by Parent and Licensee shall continue to follow-up with Parent until such time as Parent has provided written approval of the applicable submission. If Parent has failed to respond or render a decision within such ten- (10-) Business Day period, Licensee shall give notice to Parent, and Parent agrees that, within ten (10) Business Days of Parent's receipt of such notice, Parent will deliver its response or it will make available one of its employees or representatives to discuss Parent's response. If Parent provides notice that such submission is unsatisfactory, contemporaneously with providing notice of disapproval, Parent shall state the reasons for its disapproval and provide guidance on how such submission might be approved, and the Parties will make available, as necessary, one or more senior employees or representatives to facilitate such resolution.

(c) Except as provided above or as otherwise approved by Parent, all materials shall be sent to Parent in the manner provided in Section 10.3. If Parent requests changes to previously approved materials (*e.g.*, due to changes in the Usage Guidelines), Licensee shall (and shall ensure Permitted Sublicensees) promptly make such changes; provided, that Licensee (and Permitted Sublicensees) shall be allowed to continue to distribute such materials then existing in inventory.

5.3 Use of GE Marks and Trademark Notations. Licensee shall (and shall ensure Permitted Sublicensees) use the GE Marks on each Licensed Product in the same manner as the approved pre-production or production samples or in such manner reasonably specified by Parent in writing. All Marketing, advertising, promotional, user manuals, and packaging materials created after the Distribution Date for Licensed Products shall bear the marking: "GE is a trademark of General Electric Company and is used under trademark license," or such other reasonable marking as Parent shall direct from time to time or as otherwise approved by Parent. Licensee shall (and shall ensure Permitted Sublicensees) comply with all applicable Laws pertaining to the GE Marks, including those pertaining to the proper use and designation of GE Marks and pertaining to the Sale, advertising, marketing and promotion of Licensed Products. In addition, all Licensed Products shall be marked as required by local Law and the Usage Guidelines. Licensee shall (and shall ensure Permitted Sublicensees) begin adding any additional or revised markings directed by Parent under this Section 5.3 within a reasonable period of time following notice from Parent. Any use of the GE Marks not specifically provided for by the Usage Guidelines (including any uses not contemplated by the Usage Guidelines, any uses in contravention of the Usage Guidelines and any clarifications of the Usage Guidelines) shall be adopted by Licensee and Permitted Sublicensees only upon prior written approval by Parent.

5.4 Changes to GE Marks. If Parent requests changes (*e.g.*, due to changes in the Usage Guidelines) to previously approved materials bearing the GE Marks (*e.g.*, signage, fleet vehicles, packaging, instruction manuals, business cards, letterhead, advertising, display, product insert, promotional materials, or the like), Licensee shall (and shall ensure Permitted Sublicensees) promptly implement the change as soon as reasonably practicable following the effective date of such change but no later than the timeframe mutually agreed upon between the Parties, and Licensee shall be allowed to continue (and to permit Permitted Sublicensees to continue) to distribute such materials then existing in inventory during such period but not any new materials, unless otherwise approved in writing by Parent.

5.5 Compliance Matters With Respect To Marketing Materials.

(a) Licensee, on behalf of itself and each Permitted Sublicensee, represents, warrants and covenants that it and each Permitted Sublicensee has, and will have at all relevant times, all rights, title and interest (whether by ownership or through a valid license) necessary to use, display and distribute all advertising, displays, product inserts, packaging, promotional copy, and other materials associated with the Licensed Products. All new advertising, displays, product inserts, packaging, promotional copy, and other materials associated with the Licensed Products created by Licensee or any Permitted Sublicensee for any jurisdiction regardless of the media type will: (A) comply in all respects (1) with all Parent requirements that are described or referenced in, or arise out of, this Agreement, and (2) with applicable Laws, including those Laws regarding Intellectual Property and Trademarks, and unfair competition; (B) not infringe, misappropriate, dilute or otherwise violate the Intellectual Property or Trademarks of any third party; (C) not violate the rights of publicity or privacy of any third party; or (D) not contain false or misleading representations or claims.

(b) Licensee, on behalf of itself and each Permitted Sublicensees, represents, warrants and covenants that:

(i) Licensee and each Permitted Sublicensee has, and will have at all relevant times, all rights and approvals (whether by ownership or through a valid license) necessary to use any Trademarks that Licensee or such Permitted Sublicensee uses on or in connection with a Licensed Product or any advertising, displays, product inserts, packaging, promotional copy, or other materials associated with the Licensed Products;

(ii) prior to the adoption and use of any new Trademark on or in connection with a Licensed Product, Licensee shall (and shall ensure Permitted Sublicensees) conduct appropriate legal due diligence for clearance to use the Trademark in the applicable jurisdictions, including obtaining a full search and associated legal opinion in accordance with the customary practice in each relevant jurisdiction and upon Parent's request, Licensee, on behalf of itself and Permitted Sublicensees, shall provide the search, legal opinion, other clearance materials or a summary thereof to Parent;

(iii) any uses of the Vernova Marks (other than as part of the Combined Mark in accordance with this Agreement), and any new Trademark, used on or in connection with a Licensed Product or otherwise used in the SpinCo Business shall be shared with Parent at least once per Reporting Period; and

(iv) any new Trademark used on or in connection with a Licensed Product shall not be or contain, or be confusingly similar to, any Trademarks owned or used by Parent or its third-party licensees (other than the GE Marks in accordance with Section 5.1(d)5.1(c) of this Agreement).

5.6 Internet Sales. Licensee may (and may permit Permitted Sublicensees to) display, advertise, promote, market or sell the Licensed Products on or in connection with the Internet; provided, that Licensee and each Permitted Sublicensee strictly adheres to the terms of this Agreement in connection therewith, including the following:

(a) Except with respect to the GE Domain Names and as described in Section 5.6(c), the GE Marks shall neither be used in Licensee's or any Permitted Sublicensees' website's name nor as part (or whole) of the Domain Names relating to Licensee's or any Permitted Sublicensees' website or any other website controlled by Licensee or any Permitted Sublicensee, nor any social media/website username/handle registered by Licensee or any Permitted Sublicensee, unless otherwise approved by Parent in writing.

(b) Licensee shall (and shall ensure each Permitted Sublicensee does) not knowingly link web pages featuring the GE Marks or the Licensed Products to any other Parent-owned website(s) in a manner which suggests that Parent is the manufacturer or provider of the Licensed Products unless Licensee has obtained prior written approval from Parent for use of such link.

(c) Licensee, on behalf of itself and Permitted Sublicensees, shall obtain prior written approval from Parent for any new Domain Names or social media/website usernames/handles using the GE Marks; provided, that Licensee may reserve or register any such Domain Name or social media/website username/handle prior to receiving approval from Parent as long as Licensee promptly relinquishes its control of the same if subsequent approval is not granted.

(d) The Parties shall work together in good faith to develop reasonable processes around coordination of their respective online customer care efforts (including the manner and timing of responses to customers, particularly where one Party receives inquiries or complaints from customers about products of the other Party). All customer support centers, service centers, and Internet sites shall be established and operated in strict compliance with the Data Privacy Guidelines, shall require Parent approval prior to operation, and Licensee shall pay all costs and expenses related to the creation and maintenance thereof.

(e) Licensee shall (and shall ensure Permitted Sublicensees) conduct all Internet activities consistent with the equity of the GE Marks and in accordance with all terms, and subject to all conditions, set forth in this Agreement, including the Usage Guidelines.

5.7 Obligations of Licensee. Licensee shall (and shall ensure that each Permitted Sublicensee does) not:

(a) Alter the GE Marks in any manner, including proportions, colors or elements, except as permitted in accordance with the Usage Guidelines; or animate, morph or otherwise distort its perspective or two-dimensional appearance;

(b) Use the GE Marks in any manner, conduct itself or otherwise commit any acts or engage in any conduct that (i) disparages Parent or any of its Affiliates, or any of their respective products or services, (ii) infringes any of Parent's or its Affiliates' Intellectual Property or Trademark rights, or (iii) violates any applicable Law;

(c) Sell the Licensed Products in connection with deeply discounted or liquidation programs, without the prior written approval of Parent;

(d) Use, or permit the use of, Trademarks upon Licensed Products or the packaging, labeling, promotional or advertising materials therefor, except as expressly authorized or approved by Parent in accordance with this Agreement (as contemplated in Section 5.5(b));

(e) Include, or permit the inclusion of, any third party's name or Trademarks in combination with the name of Parent or the GE Marks in advertising, display, product inserts, packaging, promotional copy, or other associated materials or on the Licensed Products, in each case, in a manner that would suggest co-branding, co-marketing or a similar relationship, except as expressly authorized or approved by Parent in accordance with this Agreement;

(f) Except as permitted in accordance with Sections 2.2, 2.3 or 7.3(b), use the GE Marks, or translations thereof, or marks confusingly similar thereto, as part of its trade name, corporate name, registered name, fictitious name, assumed name, doing business as name or legal entity name.

(g) Use the GE Marks, other than as permitted by the rights and licenses granted in Article 2, including with other products, or in any manner that implies or suggests an association with the Licensed Products or the sponsorship or endorsement of Licensee or any Permitted Sublicensee or their products by Parent;

(h) Except as permitted in accordance with this Agreement, and further in accordance with Attachment 1 and the Usage Guidelines, use the GE Marks or the letters "GE" (except as the combination of a consonant and a vowel in a word) as a feature or design element of any other logo, name or Trademark;

(i) Except with Parent's prior written consent, register, seek to register, use, or display the GE Marks in such a way as to create the impression that the GE Marks belong to Licensee or a Permitted Sublicensee;

(j) Use the GE Marks or any other Trademarks in a manner that suggests that the products or services associated with the GE Marks are not the highest tier of offerings, by quality and value, of products or services for Licensee, any of its Affiliates or Permitted Sublicensees;

(k) Make unlicensed use, or apply for registration, of a Trademark confusingly similar to the GE Marks or the Combined Mark (excluding, for the avoidance of doubt, the Vernova Marks on a standalone basis);

(l) Knowingly infringe third-party Intellectual Property or Trademark rights by the sale of Licensed Products; or

(m) Use or license any other Person to use the Vernova Marks on or in connection with any products or services that bear the GE Marks as their brand as of the Distribution Date and are sold by or on behalf of Parent, its Affiliates or their respective third-party licensees or sublicensees (other than, for clarity, Licensed Products of Licensee or its Permitted Sublicensees as permitted under this Agreement).

5.8 Brand Equity.

(a) Licensee shall conduct (and shall ensure each Permitted Sublicensee conducts) its business in a manner that will reflect positively upon the GE Marks.

(b) Licensee will (and will ensure Permitted Sublicensees) use their commercially reasonable efforts to: (a) position Licensed Products with consumers and customers in a manner consistent with their relative product positioning in the relevant marketplace as of immediately prior to the Distribution Date; and (b) materially maintain, or enhance, the relative product positioning in the relevant marketplace as that marketplace may evolve in the future. Licensee will use (and will ensure each Permitted Sublicensee uses) its commercially reasonable efforts to position the Licensed Products with its customers in a manner consistent with this Section 5.8.

(c) Licensee shall participate, at Parent's request, in an annual brand collaborative meeting with Parent to discuss the Parties' shared vision and goals for the GE Marks, the Combined Mark and the respective brands.

5.9 Assistance in Protecting the GE Marks. Licensee shall (and shall ensure Permitted Sublicensees) assist Parent and promptly supply all information Parent may reasonably request in procuring or renewing registrations, registration of licenses required by Law (including local Law), entry of Licensee as a registered or authorized user of the GE Marks, and other actions for the maintenance, enforcement and protection of the GE Marks and, as applicable, the Combined Mark and protecting Parent's and its Affiliates' rights therein (including information concerning sales and other dispositions of products and services that are required in connection with the foregoing). Licensee hereby agrees to (and to ensure Permitted Sublicensees) fully cooperate with Parent in the requested filings and the prosecution of Trademarks that Parent may desire to file, and in the conduct of litigation relating to the GE Marks and, as applicable, the Combined Mark. Licensee shall, on behalf of itself and Permitted Sublicensees, supply to Parent such samples, containers, labels, sales information, sample invoices and similar material and, upon Parent's request and shall procure evidence, give testimony, and cooperate with Parent as may reasonably be required in connection with such application or litigation. For the avoidance of doubt, the Parties hereby acknowledge and agree that Parent has no obligation to apply for, renew, maintain or protect Trademark registrations for the Combined Mark or "GEV."

5.10 Foreign Registration of the GE Marks. At Licensee's request, Parent agrees to use commercially reasonable efforts, in its reasonable judgment, to obtain Trademark registrations for the GE Marks in countries or jurisdictions in which Parent determines a commercially viable market for Licensed Products exists or can be developed. To the extent any applications for such registrations face opposition or any other appeals are necessary to achieve registrations, the Parties shall confer on the viability of such applications. To the extent Licensee desires to proceed with such applications, but Parent does not, any costs associated or related to such registrations shall be borne by Licensee. Notwithstanding anything to the contrary in Article 2, neither Licensee nor any Permitted Sublicensee may use the GE Marks, and no particular Licensed Product may be manufactured, exported, imported, packaged, displayed, sold, marketed, advertised, promoted, distributed, delivered, performed or provided (i) in any jurisdiction where the GE Marks have not been registered in the relevant trademark class(es) for Licensed Products, until an appropriate trademark search has been conducted and an application to register the particular GE Mark in the relevant trademark class(es) for Licensed Products has been filed in such jurisdiction, or Parent determines in good faith on the advice of its trademark counsel that (a) it would be preferable not to seek to register such GE Mark in such jurisdiction but that there is no material impediment to the use of such GE Mark therein or (b) use of such GE Mark without registration is not likely to adversely affect Parent's and its Affiliates' rights in, to or under such GE Mark in such jurisdiction, and (ii) in a jurisdiction where entry of Licensee or a Permitted Sublicensee as registered or authorized users is required by Law, prior to the execution of an appropriate registered user agreement or similar agreement and the filing thereof with the appropriate Governmental Authority. In the event that Licensee or a Permitted Sublicensee desires to manufacture, export, import, package, display, sell, market, advertise, promote, distribute, deliver, perform or provide any Licensed Product under a GE Mark in any jurisdiction where such GE Mark has not been registered in the relevant trademark class(es), Licensee shall provide prior written notice thereof to Parent and Licensee shall pay all reasonable, preapproved, documented costs for the trademark search and for any application to register such GE Mark in such jurisdiction. Not in limitation of the foregoing or Parent's and its Affiliates' rights hereunder (including in accordance with Articles 7, 8 and 9), in the event that Parent determines that Licensee or a Permitted Sublicensee is using the GE Marks in a jurisdiction where such GE Marks are not registered in the appropriate trademark class(es) for Licensed Products, Parent in its sole discretion shall have the option to require such registration at Licensee's expense. Parent will own all right, title and interest in, to and under any and all registrations and applications for registration of the GE Marks, whether filed before or after the Distribution Date. For the avoidance of doubt, the Parties hereby acknowledge and agree that Parent has no obligation to obtain Trademark registrations for the Combined Mark.

5.11 Notice of Third-Party Infringements by Licensed Products. Licensee, on behalf of itself and Permitted Sublicensees, shall promptly notify Parent of all claims by third parties made against or to Licensee or any Permitted Sublicensee involving alleged infringement by the Licensed Products of such third parties' Intellectual Property or Trademark rights of which it becomes aware.

5.12 Third-Party Infringements of GE Marks. This Section 5.12 shall not apply in instances involving uses of both of the GE Marks and the Vernova Marks (which instances are solely addressed by Section 5.13).

(a) Licensee, on behalf of itself and each Permitted Sublicensee, shall promptly notify Parent in writing of all (i) counterfeit goods, parallel imports or gray good issues relating to products or services in the same or similar categories as the Licensed Products using the GE Marks, or marks or designs confusingly similar to the GE Marks, or (ii) disputes or issues relating to or otherwise implicating the GE Marks with distributors, Vendors, Permitted Sublicensees or other Persons, in each case, as they relate to the Licensed Products, of which it becomes aware. With respect to any such claims or allegations, upon Parent's prior written approval, to be provided in Parent's sole discretion, Licensee shall have the right to make demands or claims, institute suit, give notices, or take action on account of such disputes, issues or infringements; provided, however, that Parent shall be permitted to participate and provide input with respect to such matters, and Licensee must obtain prior written approval from Parent, to be provided in Parent's sole discretion, prior to settling or otherwise resolving any such matters. Licensee shall be solely responsible for all reasonable expenses, legal fees, and costs incurred in connection with such matters and Licensee shall be entitled to all sums recovered from others as a result of such matters. If Licensee decides not to take action against an infringer or violator with respect to such matters, Parent may pursue such enforcement on its own at its sole cost and expense, in which case, Parent will be entitled to all sums recovered from others as a result of such matters. Licensee hereby agrees to (and to ensure Permitted Sublicensees) reasonably cooperate in such matters, including providing relevant records and documentation, making employees available, or providing other evidence or support as requested by Parent.

(b) Licensee, on behalf of itself and each Permitted Sublicensee, shall promptly notify Parent in writing of all (i) counterfeit goods, parallel imports or gray good issues relating to products or services using the GE Marks or marks or designs confusingly similar to the GE Marks as they relate to products or services that are not in the same or similar categories as the Licensed Products, (ii) third-party infringements of, or unlicensed use of, marks or designs confusingly similar to the GE Marks, (iii) ordinary course enforcement actions (*e.g.*, oppositions, cancellations, cease and desist letters, domain name issues) concerning the GE Marks or any Trademarks confusingly similar thereto, or (iv) other enforcement actions or infringement issues concerning the GE Marks of which it or any Permitted Sublicensee becomes aware. With respect to any such claims or allegations, Parent shall have the right to make demands or claims, institute suit, give notices, effect settlements, or take action on account of such disputes, issues or infringements and to determine whether or not action shall be taken due to or against such disputes, issues or infringements or to otherwise terminate such disputes, issues or infringements; provided, however, that Licensee hereby agrees to (and to ensure Permitted Sublicensees) reasonably cooperate in such matters (including providing relevant records and documentation, making employees available, or providing other evidence or support as requested by Parent) and shall be permitted to participate and provide input with respect to such matters to the extent such matters impact the SpinCo Business. Parent shall be solely responsible for all reasonable expenses, legal fees, and costs incurred by Parent in connection with such matters and Parent will be entitled to all sums recovered from others as a result of such matters. If Parent decides not to take action against an infringer or violator with respect to such matters, Licensee may, upon Parent's prior written approval, to be provided in Parent's sole discretion, pursue such enforcement on its own at its sole cost and expense, in which case, Licensee will be entitled to all sums recovered from others as a result of such matters. Parent shall be permitted to participate and provide input in such matters, and Licensee must obtain prior written approval from Parent, to be provided in Parent's sole discretion, prior to settling or otherwise resolving any such matters.

(c) If reasonably requested by Licensee in light of particular sensitivities under the circumstances, the Parties shall enter into a nondisclosure agreement or joint defense and confidentiality agreement (as applicable), only to the extent necessary to protect privilege or confidential information disclosed in connection with this Section 5.12.

5.13 Third-Party Infringements of Both of the GE Marks and the Vernova Marks.

(a) Each Party, on behalf of itself and each Permitted Sublicensee or Affiliate, as applicable, shall promptly notify the other Party in writing of all (i) counterfeit goods, parallel imports or gray good issues relating to products or services in the same or similar categories as the Licensed Products using both of the GE Marks and the Vernova Marks, or marks or designs confusingly similar to both such Trademarks, or (ii) disputes or issues relating to or otherwise implicating both of the GE Marks and the Vernova Marks with distributors, Vendors, Permitted Sublicensees or other Persons, in each case, as they relate to the Licensed Products, of which it becomes aware. With respect to any such claims or allegations, upon Parent's prior written approval, to be provided in Parent's sole discretion, Licensee shall have the right to make demands or claims, institute suit, give notices, or take action on account of such disputes, issues or infringements; provided, however, that Parent shall be permitted to participate and provide input with respect to such matters, and Licensee must obtain prior written approval from Parent, to be provided in Parent's sole discretion, prior to settling or otherwise resolving any such matters. Licensee shall be solely responsible for all reasonable expenses, legal fees, and costs incurred in connection with such matters and Licensee shall be entitled to all sums recovered from others as a result of such matters. If Licensee decides not to take action against an infringer or violator with respect to such matters, Parent may pursue such enforcement on its own at its sole cost and expense, in which case, Parent will be entitled to all sums recovered from others as a result of such matters. Licensee hereby agrees to (and to ensure Permitted Sublicensees) reasonably cooperate in such matters, including providing relevant records and documentation, making employees available, or providing other evidence or support as requested by Parent.

(b) Each Party, on behalf of itself and each Permitted Sublicensee or Affiliate, as applicable, shall promptly notify the other Party in writing of all (i) counterfeit goods, parallel imports or gray good issues relating to products or services using both of the GE Marks and the Vernova Marks, or marks or designs confusingly similar to both such Trademarks, in each case, as they relate to products or services that are not in the same or similar categories as the Licensed Products, (ii) disputes or issues relating to or otherwise implicating both of the GE Marks and the Vernova Marks with distributors, Vendors, Permitted Sublicensees or other Persons, in each case, that do not relate to the Licensed Products, (iii) third-party infringements of, or unlicensed use of, marks or designs confusingly similar to both of the GE Marks and the Vernova Marks, (iv) ordinary course enforcement actions (*e.g.*, oppositions, cancellations, cease and desist letters, domain name issues) concerning both of the GE Marks and the Vernova Marks, or marks or designs confusingly similar to both such Trademarks, or (v) other enforcement actions or infringement issues concerning both of the GE Marks and the Vernova Marks, or marks or designs confusingly similar to both such Trademarks, in each case (i) through (v), of which it becomes aware. With respect to any such claims or allegations, each Party shall have the right to make demands or claims, institute suit, give notices, effect settlements, or take action on account of such disputes, issues or infringements and to determine whether or not action shall be taken due to or against such disputes, issues or infringements or to otherwise terminate such disputes, issues or

infringements, in each case, with respect to such Party's respective Trademarks (*i.e.*, Parent with respect to the GE Marks, on the one hand, and Licensee with respect to the Vernova Marks, on the other hand); provided, however, each Party hereby agrees to (and to ensure its Permitted Sublicensees and Affiliates, as applicable) reasonably cooperate with the other Party in such matters (including providing relevant records and documentation, making employees available, or providing other evidence or support as requested by the other Party) and shall be permitted to participate and provide input with respect to such matters to the extent such matters impact the relevant Party's business or respective Trademark. Each Party shall be solely responsible for all reasonable expenses, legal fees, and costs incurred by such Party in connection with such matters and each Party will be entitled to all sums recovered from others as a result of such matters initiated by such Party.

(c) If reasonably requested by either Party in light of particular sensitivities under the circumstances, the Parties shall enter into a nondisclosure agreement or joint defense and confidentiality agreement (as applicable), only to the extent necessary to protect privilege or confidential information disclosed in connection with this Section 5.13.

5.14 Third-Party Infringements of Vernova Marks. This Section 5.14 shall not apply in instances involving uses of both of the GE Marks and the Vernova Marks (which instances are solely addressed by Section 5.13). Parent, on behalf of itself and its Affiliates, shall promptly notify Licensee in writing of all (i) counterfeit goods, parallel imports or gray good issues relating to products or services using the Vernova Marks or marks or designs confusingly similar to the Vernova Marks, (ii) disputes or issues relating to or otherwise implicating the Vernova Marks with distributors, Vendors, Permitted Sublicensees or other Persons, (iii) third-party infringements of, or unlicensed use of, marks or designs confusingly similar to the Vernova Marks, (iv) ordinary course enforcement actions (*e.g.*, oppositions, cancellations, cease and desist letters, domain name issues) concerning the Vernova Marks or any Trademarks confusingly similar thereto, or (v) other enforcement actions or infringement issues concerning the Vernova Marks in each case, of which it becomes aware. With respect to any such claims or allegations, Licensee shall have the sole right and responsibility to make demands or claims, institute suit, give notices, or take action on account of such disputes, issues or infringements. In the event any such claims or allegations are reasonably likely to result in a finding, decision, holding, settlement or other result that may adversely impact Licensee's rights under this Agreement, or otherwise actually results in a finding, decision, holding, settlement or other result that adversely impacts Licensee's rights under this Agreement, Licensee shall promptly notify Parent of such claim, allegation, or results, as applicable. If reasonably requested by Parent in light of particular sensitivities under the circumstances, the Parties shall enter into a nondisclosure agreement or joint defense and confidentiality agreement (as applicable), only to the extent necessary to protect privilege or confidential information disclosed in connection with this Section 5.14.

5.15 Third-Party Infringements of "GEV". Parent, on behalf of itself and its Affiliates, shall promptly notify Licensee in writing of all disputes or issues of which it becomes aware that relate to or otherwise implicate the use of "GEV." With respect to any such claims or allegations, Licensee shall have the right and responsibility to make demands or claims, institute or defend suit, give notices, or take action on account of such disputes, issues or infringements; provided, that in the event (i) any such claims, suits or allegations are reasonably likely to result in a finding, decision, holding, settlement or other result that may adversely impact Parent's rights in the GE

Marks, or otherwise actually results in a finding, decision, holding, settlement or other result that adversely impacts Parent's rights in the GE Marks or (ii) Licensee intends to cite or reference rights in the GE Marks as part of any claim, counterclaim or defense, in each case (i) or (ii), (a) Licensee shall promptly notify Parent of such claim, allegation, or results, as applicable, (b) Parent shall be permitted to participate and provide input with respect to such matters, and (c) Licensee must obtain prior written approval from Parent, to be provided in Parent's sole discretion, prior to settling or otherwise resolving any such matters. Licensee shall be solely responsible for all reasonable expenses, legal fees, and costs incurred in connection with such matters and Licensee shall be entitled to all sums recovered from others as a result of such matters. If Licensee decides not to defend against any such matter or take action against an infringer or violator with respect to such matters, Parent may pursue such enforcement or defense, as applicable, on its own at its sole cost and expense, in which case, Parent will be entitled to all sums recovered from others as a result of such matters. Licensee hereby agrees to (and to ensure Permitted Sublicensees) reasonably cooperate in such matters, including providing relevant records and documentation, making employees available, or providing other evidence or support as requested by Parent. If reasonably requested by Parent in light of particular sensitivities under the circumstances, the Parties shall enter into a nondisclosure agreement or joint defense and confidentiality agreement (as applicable), only to the extent necessary to protect privilege or confidential information disclosed in connection with this Section 5.15.

5.16 Implementation. To the extent not previously implemented in the conduct of the SpinCo Business immediately prior to the Distribution Date, requirements with respect to use of the GE Marks contained in the Usage Guidelines or other provisions of this Agreement shall be fully implemented by Licensee and each Permitted Sublicensee as soon as reasonably practicable following the Distribution Date, but in any event, in accordance with the transition timeline described in Attachment 11.

5.17 Modification Due to Third-Party Claims. The Parties understand that Parent, its Affiliates, and their respective authorized dealers use the GE Marks to advance and promote Parent equipment and other product and service sales, and that Parent has a paramount obligation to preserve its ability to so use such GE Marks. Should Parent's trademark counsel render a legal opinion that concludes that use of the GE Marks becomes threatened as a result of a claim by a third party or any applicable Law, then Licensee shall (and shall ensure each Permitted Sublicensee does) use commercially reasonable efforts (taking into consideration among other things any adverse impact or consequences that might arise from Licensee's and Permitted Sublicensees' continued use of the GE Marks) to cease use of the GE Marks upon notice from Parent to Licensee. Licensee shall (and shall ensure Permitted Sublicensees) comply fully and promptly with all guidelines provided to Licensee from time to time by Parent for the purpose of distinguishing Parent's Trademarks and preventing confusion between itself and another entity. In addition, in the event of any such opinion, Parent's and Licensee's respective trademark counsel shall negotiate in good faith an amendment to this Agreement that modifies this Agreement only to the extent reasonably necessary to address the legal issue arising out of such third-party claim or Law. In the event that, as a result of such amendment, Licensee or any Permitted Sublicensee has Licensed Products that it cannot sell, Licensee or the applicable Permitted Sublicensee shall be permitted to remove the GE Marks and all other Parent-identifying information (subject to applicable Law) and dispose of such inventory in a commercially reasonable manner.

5.18 Territorial Restrictions. Licensee hereby agrees not to exercise any rights granted to it under this Agreement (and agrees to ensure that Permitted Sublicensees do not exercise any sublicense granted to it as permitted under this Agreement) with respect to countries, territories or jurisdictions falling into any of the following categories at any given time: (a) under applicable Law, Licensee, its Affiliates or Permitted Sublicensees are not permitted to conduct business in such country, territory or jurisdiction, (b) under applicable Law, Parent is not permitted to conduct business in such country, territory or jurisdiction, and (c) to the extent that Parent makes a policy determination that it and its Affiliates shall cease doing business in a country, territory or jurisdiction; provided, that in the case of this clause (c), (x) such policy determination by Parent shall be made with respect to the activities of its business units and Affiliates as a whole and not in a manner intended to discriminate against or disproportionately burden Licensee and Permitted Sublicensees, (y) at Licensee's written request, upon having received notice of such policy determination, the Chief Executive Officers of each of Parent and Licensee will meet and confer on such policy determination prior to enacting such policy and (z) Parent shall provide Licensee with reasonable notice to enable Licensee and each Permitted Sublicensee to transition its cessation of the manufacture, import, marketing, sale or provision of Licensed Products in such countries, territories or jurisdictions, but at a minimum the same amount of time as Parent has provided to its own business units and Affiliates for such a transition in those countries, territories or jurisdictions.

5.19 Cyber Security Concerns and Product Security Vulnerabilities. Licensee shall (and shall ensure Permitted Sublicensees) implement and maintain a vulnerability management program (in each case, consistent with best industry practices in effect as of the applicable time) for any publicly accessible website or web portal bearing any GE Mark or any Licensed Product. Any vulnerabilities identified by Licensee or any Permitted Sublicensee through its applicable program, by a third party, or by Parent shall be remediated in accordance with best industry practices at the time such vulnerability is identified. Any material vulnerabilities or related concerns identified by Licensee or any Permitted Sublicensee through its applicable program, or by a third party, shall be reported to Parent in accordance with Section 3.2. Licensee (or a Permitted Sublicensee) shall bear any and all costs for all such remediation. Parent reserves the right to conduct an audit, upon thirty (30) days' advance notice to Licensee to ensure compliance with this Section 5.19.

6. FEES, ROYALTIES, REPORTS, RECORDS

6.1 Annual Assessment. During the Term and any Grace Period, Licensee shall pay to Parent an annual assessment of [***] (the "Annual Fee"). Such payments will be made in quarterly installments of [***] no later than the twenty-fifth (25th) day following the start of each Reporting Period and the start of the Grace Period (in each case, pro-rated, as applicable, to the extent the final Reporting Period or the Grace Period will end prior to the end of the applicable calendar quarter).

6.2 Royalties on New Licensed Products. During the Term and any Grace Period, Licensee shall pay to Parent Earned Royalties equal to the applicable rate(s) negotiated between the Parties in good faith, in accordance with Section 2.1(b), of Net Sales of all New Licensed Products Sold during a Reporting Period. Such payments will be made no later than the twenty-fifth (25th) day following the end of each Reporting Period and the end of the Grace Period. For the avoidance of doubt, such Earned Royalties shall be payable to Parent in addition to, and not in replace of, the Annual Fee.

6.3 Taxes.

(a) Licensee shall bear any and all Taxes or other charges of any kind imposed by any Governmental Authority (and any related interest and penalties) on or in respect of, or payable by Licensee with respect to, any amount payable by Licensee in accordance with this Agreement.

(b) If any withholding or deduction from any payment under this Agreement by Licensee is required in respect of any Taxes or other charges of any kind imposed by any Governmental Authority in accordance with any applicable Law, Licensee will: (i) gross up the amount payable such that the Parent receives an amount equal to the amount that Parent would be entitled to receive under this Agreement absent any withholding or deduction in respect of such payment; (ii) deduct such Tax or charge from the amount payable to Parent; (iii) timely pay such Tax or charge to the relevant Governmental Authority; and (iv) promptly provide Parent with original receipts or other documentation satisfactory to Parent in respect thereof evidencing such payments to the relevant Governmental Authority. The Parties agree to reasonably work together to minimize Taxes and to provide each other with all reasonably necessary original receipts.

6.4 Currency and Exchange Rates. All amounts due under this Agreement shall be denominated, reported, and paid in United States dollars. Where a country or jurisdiction restricts repatriation of United States dollars, fees and royalties will continue to accrue until paid. The royalty on Net Sales in currencies other than United States dollars shall be calculated using the appropriate foreign exchange rate for such currency published in the *Wall Street Journal* (or such other reasonable source as may be mutually agreed upon by the Parties if the *Wall Street Journal* no longer exists, no longer publishes such rate, or is no longer a leading source for such information) on the first (1st) banking day following each corresponding Reporting Period.

6.5 Quarterly Financial Reports. By the twenty-fifth (25th) day following the end of each Reporting Period during the Term and the end of any Grace Period, Licensee shall send to Parent a single, electronic, full and accurate report ("Financial Report"), certified by the Chief Financial Officer of Licensee or his or her designee, detailing, among other items, Net Sales of each of the New Licensed Products Sold by or on behalf of Licensee, its Affiliates and Permitted Sublicensees during the Reporting Period, including the breakdown of sales by country. The Financial Report shall constitute a completed royalty report form, including a breakdown of sales by country, New Licensed Product and Licensee, Affiliate or Permitted Sublicensee, as applicable, provided or approved by Parent from time to time. Such Financial Report shall be rendered at the times specified, whether or not Licensee or any Affiliate or Permitted Sublicensee has Sold any New Licensed Product during the Reporting Period or whether any Earned Royalty is due under the terms of Section 6.2. At the time of sending each Financial Report hereunder, Licensee shall calculate the Earned Royalty for the Reporting Period, if any, and remit to Parent in full such Earned Royalty.

6.6 Payment Method. All payments shall be made by wire transfer to Parent as specified below or in the manner otherwise specified by Parent in writing.

Wire Transfer Information

Account Title:	[•]
Bank Name:	[•]
Account Number:	[•]
Treasury Code:	[•]
Swift Code:	[•]
ABA#:	[•]

6.7 Late Payment Charge. Except with respect to any portion of Earned Royalties that is reasonably in dispute, a late payment charge of one percent (1%) per month (*i.e.*, twelve percent (12%) per annum) over the prime rate (as published in the *Wall Street Journal* on the fifteenth (15th) day of the month when such funds were due) shall be payable to Parent on the amount of all payments (including the Annual Fee, all Earned Royalties and any payments due as a result of a dispute or indemnity obligation) not made when due, from the payment due date until the date payment is received by Parent; provided, that in no circumstances shall the late payment fee required hereunder exceed the highest charge allowed by applicable Law. All payments shall be made by wire transfer to Parent as specified above or in the manner otherwise specified by Parent in writing.

6.8 Report and Record Retention. During the Term and for at least five (5) years following the later of the Expiration Date and the end of any Grace Period, Licensee shall (and shall cause its Permitted Sublicensees to) maintain the Financial Reports, the reports required in Section 3.3, and related books (collectively, "Books and Records") at a single point for review (where commercially practical) as are necessary to substantiate that:

(a) all reports submitted to Parent hereunder are true, complete, and accurate; and

(b) all Earned Royalties, the Annual Fee and other payments due Parent hereunder shall have been paid to Parent in accordance with the provisions of this Agreement; and

(c) no material payments have been made, directly or indirectly, by or on behalf of Licensee or its Permitted Sublicensees to or for the benefit of any Parent employee or agent who may reasonably be expected to influence Parent's decision to enter into this Agreement or the amount to be paid by Licensee under this Agreement. As used in this sub-Section, "payment" shall include money, property, services, and all other forms of consideration.

6.9 Accounting Principles. United States Generally Accepted Accounting Principles ("GAAP") or International Financial Reporting Standards ("IFRS") shall be applied consistently to all transactions under this Agreement as applicable, for calculation of Gross Revenue and Earned Royalties and all Books and Records shall be maintained in accordance with GAAP or IFRS, consistently applied as applicable, and with all applicable Laws.

6.10 Inspection Rights. Not in limitation of any other rights hereunder, during the Term and for at least five (5) years following the later of the Expiration Date and the end of any Grace Period, Parent, and its duly authorized representatives (including certified public accountants or Tax advisors) who are bound by an appropriate confidentiality agreement with Licensee, shall have the right, upon five (5) Business Days' prior notice, to inspect and audit, and copy any of Licensee's,

its Affiliates' and Permitted Sublicensees' Books and Records and any other records related to the New Licensed Products, including records relating to production, inventory, sales, invoices, general ledger and sub-ledgers, accounts receivable, accounts payable, production, shipping, inventory, purchase of production materials, management reports, warranties, and returns, at all times during regular business hours for the purpose of determining the correctness of the Financial Reports and Earned Royalty payments due under and compliance with the other terms and conditions of this Agreement.

6.11 Deficiencies Revealed by Audit. If the inspection or audit reveals a deficiency of Earned Royalties due or paid by Licensee to Parent, Licensee shall, within thirty (30) Business Days of receipt of notice to cure the deficiency, make payment to Parent of said deficiency, including the fee and interest terms as provided in Article 6 as permitted by applicable Law. In addition, if the audit reveals a deficiency of more than five percent (5%) of the Earned Royalties due in any audited period, Licensee shall reimburse Parent for the reasonable audit costs and reasonable attorneys' fees and expenses and costs of collection.

7. TERM, RENEWAL AND TERMINATION

7.1 Term. Unless terminated or extended as herein provided, this Agreement shall commence immediately upon the Distribution Date and shall expire as of 11:59 P.M. Eastern Time ten (10) years thereafter ("Initial Term"). This Agreement shall automatically renew for additional ten (10) year periods (each, a "Renewal Term"); provided, that (a) none of Licensee or any Permitted Sublicensee is in material breach of this Agreement at the expiration of the Initial Term or the then-current Renewal Term, as applicable, and (b) Licensee (on behalf of itself and each Permitted Sublicensee) provides reasonable written assurance of its ability to continue to perform its obligations under this Agreement and to maintain the operation of the SpinCo Business (in each case for such Renewal Term). The "Term" of this Agreement shall be the Initial Term and any Renewal Term. All terms of this Agreement shall remain in full force and effect throughout any Renewal Term and any Grace Period.

7.2 Termination of the Agreement.

(a) Parent shall have the right, without prejudice to any other rights it may have, to terminate this Agreement in whole or, in Parent's sole discretion, in part in the event of any of the following events:

(i) a Change of Control of Licensee, SpinCo or any other member of the SpinCo Group that is not a Subsidiary of Licensee without notice to and prior written consent of Parent, with respect to Licensee or such Permitted Sublicensee; any Change of Control Notice; any assignment by Licensee in violation of Section 10.1; or any attempt of any Permitted Sublicensee to transfer or otherwise assign any sublicense granted under this Agreement;

(ii) a Bankruptcy Event with respect to Licensee or any of its Permitted Sublicensees;

(iii) any material breach or violation by Licensee or a Permitted Sublicensee of the terms or conditions of the Agreement, which Licensee (or such Permitted Sublicensee, as the case may be) fails to cure within ten (10) Business Days after notice to Licensee by Parent (or such longer period as Parent may approve in writing, in Parent's sole discretion, in accordance with a written corrective action plan delivered by Licensee to Parent during such initial ten (10) Business Days after such notice to Licensee); provided, that in the event Licensee or a Permitted Sublicensee breaches or violates any such provisions of the Agreement on three (3) or more occasions in any consecutive twelve-(12-) month period, such breaches or violations taken together shall constitute a material breach or violation;

(iv) any failure by Licensee or any Permitted Sublicensee to use any of the GE Marks in commerce for three (3) consecutive years in any jurisdiction of the Licensed Territory, with respect to such jurisdiction of the Licensed Territory (where "use" of such GE Mark means the bona fide use of such Trademark made in the ordinary course of trade, and not token use, nominal use, or use made merely to reserve a right in a Trademark);

(v) a public announcement by Licensee or a Permitted Sublicensee of its desire to exit any jurisdiction of the Licensed Territory, in which instance, such termination shall be limited to Licensee or the applicable Permitted Sublicensee for such jurisdiction of the Licensed Territory;

(vi) Parent demonstrates an actual material adverse impact (or the reasonable likelihood of a material adverse impact to occur) to the goodwill associated with the GE Marks or the reputation of the Parent Group, in each case, as a result of the rights granted to Licensee hereunder or the exercise of any such rights by Licensee or any Permitted Sublicensee; or

(vii) Licensee or any Permitted Sublicensee adopts a trade name that is not "GE Vernova" (whether or not such new trade name contains a GE Mark) that was not approved by Parent prior to such adoption.

(b) In the event that Parent provides notice of any material breach or violation described in Section 7.2(a)(iii) on three (3) or more occasions in any consecutive twelve- (12-) month period (whether or not such material breaches or violations have been cured, and whether or not such material breaches or violations arise from the same or different events or circumstances), Parent shall have the right, without prejudice to other rights it may have, to terminate this Agreement, in whole or in part, immediately upon written notice to Licensee.

(c) Licensee shall notify Parent in writing within five (5) Business Days following the first announcement of a transaction in respect of a potential Change of Control of Licensee or any Permitted Sublicensee (the "Initial Notice"). Licensee shall further notify Parent in writing not later than two (2) Business Days prior to the anticipated effective date of a Change of Control (such notice collectively with the Initial Notice, the "Change of Control Notice").

(d) Licensee shall have the right to terminate this Agreement, in whole but not in part, at any time upon three (3) months' prior notice to Parent.

7.3 Obligations on Expiration and Termination; Survival.

(a) Upon expiration or full or partial termination of this Agreement:

(i) all money owed and required to be paid under this Agreement or the terminated portion thereof (as applicable) during the Term through and including the effective date of such expiration or termination shall become immediately due and payable (and, for the avoidance of doubt, any partial termination shall not reduce the Annual Fee);

(ii) except as provided in Sections 7.3(c) or 7.3(d), Licensee and each Permitted Sublicensee (or, in the event of a partial termination, the applicable Permitted Sublicensees) shall immediately discontinue the manufacture, sale, distribution or delivery of all Licensed Products and the use of the GE Marks hereunder in the Licensed Territory;

(iii) the licenses herein granted shall terminate in their entirety (or, in the event of a partial termination, the applicable Permitted Sublicensees) and, except as specifically provided for in Sections 7.3(b), 7.3(c) or 7.3(d), Licensee shall, and shall cause each applicable Permitted Sublicensee and their respective receivers, representatives, trustees, agents, administrators, successors, or permitted assigns to, immediately cease all use of the GE Marks;

(iv) SpinCo shall discontinue use of "GEV" as the stock ticker for the publicly traded entity;

(v) with respect to the expiration or full termination of the Agreement, all right, title and interest in, to and under all GE Domain Names, and any other Domain Names using the GE Marks owned by Licensee or a Permitted Sublicensee, shall immediately revert to Parent (or, at Parent's request, be cancelled by Licensee or the applicable Permitted Sublicensee), and Licensee shall, and shall cause each Permitted Sublicensee, as applicable, to, immediately cease from any further use of such Domain Names, Licensee hereby assigns (and will ensure each Permitted Sublicensee hereby assigns) to Parent, effective as of the effective date of such expiration or termination, all such right, title and interest in, to and under such Domain Names, and Licensee hereby agrees to, and agrees to ensure Permitted Sublicensees, perform, execute, acknowledge, and deliver or cause to be performed, executed, acknowledged, and delivered all such further and other acts, instruments, and assurances as may reasonably be required to carry out such assignment promptly upon termination;

(vi) with respect to partial termination of the Agreement in jurisdiction(s) of the Licensed Territory or Licensed Product(s) in accordance with Section 7.2(a)(iv) or 7.2(a)(v), as applicable, all right, title and interest in, to and under the GE Domain Names that relate to such terminated jurisdiction(s) or Licensed Product(s), as applicable, and any other Domain Names using the GE Marks owned by Licensee or any Permitted Sublicensee that relate to such terminated jurisdiction(s) or Licensed Product(s), as applicable, shall immediately revert to Parent (or, at Parent's request, be cancelled by Licensee or the applicable Permitted Sublicensee), and Licensee shall, and shall cause each Permitted Sublicensee, as applicable, to, immediately cease from any further use of such Domain

Names, Licensee hereby assigns (and will ensure each Permitted Sublicensee hereby assigns) to Parent, effective as of the effective date of such termination, all such right, title and interest in, to and under such Domain Names, and Licensee hereby agrees to, and agrees to ensure Permitted Sublicensees, perform, execute, acknowledge, and deliver or cause to be performed, executed, acknowledged, and delivered all such further and other acts, instruments, and assurances as may reasonably be required to carry out such assignment promptly upon termination; and

(vii) Parent shall have the option to repurchase Licensee's and the Permitted Sublicensees' (or, in the event of a partial termination, the applicable Permitted Sublicensees) remaining inventory of Licensed Products or components for incorporation into Licensed Products, at Licensee's or the applicable Permitted Sublicensees' (or, in the event of a partial termination, the applicable Permitted Sublicensees) cost as evidenced by invoices or other documentation (with it being understood that no royalty would be owed on such inventory of New Licensed Products repurchased by Parent).

(b) Notwithstanding the foregoing, promptly after expiration or termination of this Agreement (or if there is a Grace Period, promptly after expiration or termination of the Grace Period), but in any event no later than ten (10) Business Days after such expiration or termination, Licensee shall (and shall ensure all of its Affiliates and Permitted Sublicensees) make all filings with any and all offices, agencies and bodies and take all other actions necessary to adopt New Legal Names. Upon receipt of confirmation from the appropriate registry that such name changes have been effected, Licensee, on behalf of itself, its Affiliates and Permitted Sublicensees, shall provide Parent with written proof that such name changes have been effected. Licensee shall (and shall ensure all of its Affiliates and Permitted Sublicensees) use commercially reasonable efforts to adopt New Legal Names as soon as practicable following the expiration or full or partial termination of this Agreement. In the event that any such Person is unable to obtain regulatory approval necessary to adopt a New Legal Name in a jurisdiction, or is otherwise unable for regulatory reasons to adopt a New Legal Name in a jurisdiction, Licensee, such Affiliate or such Permitted Sublicensee, as applicable, shall be allowed to continue its use of the applicable corporate name for a transition period mutually agreed upon by the Parties not to exceed one (1) year; provided, however, that such Person has demonstrated commercially reasonable efforts to adopt a New Legal Name.

(c) Upon expiration of this Agreement or Parent's termination of this Agreement in accordance with Sections 7.2(a)(iii)-(vii) or 7.2(b), Licensee may make a written request to Parent to allow Licensee and Permitted Sublicensees to continue sales of Licensed Products in inventory bearing the GE Marks during a Grace Period in accordance with Section 7.4. Upon any such request by Licensee, the Parties shall meet and confer and any such Grace Period shall be subject to Parent's prior written approval, which shall not be unreasonably withheld or denied; provided, that any Grace Period following Parent's termination of this Agreement in accordance with Sections 7.2(a)(iii)-(vii) or 7.2(b), shall not exceed one (1) year. If a Grace Period is approved, all of Parent's, Licensee's, any Permitted Sublicensees' and Vendors' rights and obligations shall survive until the end of the Grace Period in accordance with Section 7.4.

(d) Upon Licensee's decision to transition to standalone use of the Vernova Marks without use of the GE Marks hereunder, Licensee shall notify Parent thereof and the Parties shall meet and confer regarding the plan for such transition, including the period therefor. If such plan and period are mutually agreed upon by the Parties, with each Party acting reasonably, all of Parent's, Licensee's, any Permitted Sublicensees' and Vendors' rights and obligations shall survive until the end of the Grace Period for such transition plan. If the Parties are unable to agree upon a plan and period for such transition after sixty (60) days, the Chief Marketing Officers of each of Parent and Licensee will meet and confer for an additional thirty (30) days, and if the Chief Marketing Officers are unable to agree upon a plan and period for such transition after a commercially reasonable period, such matter shall be escalated to the Chief Executive Officers of each of Parent and Licensee. Notwithstanding the forgoing, the Grace Period under this Section 7.3(d) for (i) equipment labeling and product recasting equipment and (ii) Tier 2 and Tier 3 facility rebranding shall extend for at least one (1) year.

(e) Upon expiration or termination of this Agreement (or if there is a Grace Period, upon expiration or termination of the Grace Period), all rights and obligations under this Agreement shall terminate, except that each Party's obligations under the following Sections shall survive as set forth therein (along with such other provisions which by their own specific terms are expressly effective thereafter):

Article 1	(Definitions)
Section 2.5	(Reservation of Rights)
Section 3.3	(Record-keeping)
Section 3.5	(Inspections and Audits)
Section 3.9	(Parent Review/Approvals; Regulatory Compliance)
Section 5.1	(Ownership)
Section 5.7	(Obligations of Licensee)
Section 5.8	(Brand Equity)
Article 6	(Fees, Royalties, Reports, Records)
Article 7	(Term, Renewal and Termination)
Article 8	(Insurance)
Article 9	(Representations, Warranties, and Covenants; Indemnification; Disclaimers)
Article 10	(Miscellaneous)

7.4 Grace Period. If a Grace Period is approved in accordance with Section 7.3(c), Licensee may (and may permit Permitted Sublicensees to) sell or deliver Licensed Products which are already manufactured and ready for sale prior to the date of termination for a Grace Period; provided, that:

(a) Licensee shall (and shall ensure each Permitted Sublicensee) promptly stops all work in progress and not begin to manufacture or have manufactured any additional Licensed Products after receiving or sending notice of termination;

(b) Licensee (on behalf of itself and each Permitted Sublicensee) promptly gives Parent a listing of remaining inventory of Licensed Products;

(c) all payments then due are first made to Parent;

(d) such sales are in accordance with the terms of this Agreement;

(e) to the extent legally permissible, Licensed Products shall not be included in bankruptcy auctions; and

(f) reports and payments with respect to that Grace Period are made in accordance with this Agreement.

All final reports and payments shall be made within thirty (30) days after the end of the Grace Period. Upon expiration of said Grace Period, and notwithstanding contractual obligations of Licensee or Permitted Sublicensees to third parties, all remaining inventory of Licensed Products, including all components thereof that bear the GE Marks shall be, at Licensee's election, either rebranded/rebadged to remove the GE Marks, sold to Parent at Licensee's or the applicable Permitted Sublicensee's cost (if Parent desires to purchase such inventory) or destroyed (except as otherwise required by applicable Law) with evidence of such destruction to be given to Parent. All Licensee and Permitted Sublicensee tooling that is only used to manufacture Licensed Products shall be modified to the extent necessary so that future products manufactured by such modified tooling shall not be confusingly similar to the Licensed Products.

7.5 Adequate Assurances. If concerns arise with respect to Licensee's, any Permitted Sublicensees' or any Vendor's performance of this Agreement, Parent may, but need not, in writing, request adequate assurance of due performance. If Parent does not receive such assurance within thirty (30) days after the date of its written request, the failure by Licensee to furnish such assurance will constitute a material breach of this Agreement.

8. INSURANCE

8.1 Licensee will acquire and maintain (and ensure each Permitted Sublicensee acquires and maintains) at its sole cost and expense throughout the Term, the following insurance underwritten by insurance companies with a Best's rating of at least A-/VII, or equivalent, and licensed to do business in the License Territory ("Required Insurance"): (i) Comprehensive General Liability Insurance, including broad form coverage for product/completed operation liability, personal injury (including bodily injury and death), advertiser's liability, and contractual liability; and (ii) cyber liability including coverage for data privacy breach and IT security failure (including unauthorized access/ introduction of virus), naming Parent as an additional insured party.

8.2 Each coverage shall be primary (irrespective of the existence or coverage of any other policy maintained by any insured), contain a waiver of subrogation against additional insureds, provide for cross liability, and have limits of $10,000,000 per occurrence and in the aggregate. If coverage is not on an occurrence form, the retro date must precede the effective date of this Agreement and continuity of cover must be maintained for two (2) years following termination of expiration of this Agreement.

8.3 Upon request and at any time, Licensee shall promptly furnish evidence of the Required Insurance to Parent. Within ten (10) days after the Distribution Date, a certificate or certificates issued by Licensee's and each Permitted Sublicensee's insurance company evidencing the Required Insurance shall be submitted to Parent. Licensee shall provide Parent a minimum of thirty (30) days' prior notice, in writing, of any cancellation, non-renewal or material modification in coverage if Licensee's or any Permitted Sublicensee's insurance ceases to comply with the requirements of the Required Insurance.

9. REPRESENTATIONS, WARRANTIES AND COVENANTS; INDEMNIFICATION; DISCLAIMERS

9.1 Compliance with Laws. Licensee (on behalf of itself and each Permitted Sublicensee) represents, warrants and covenants during the Term and any Grace Period, that the Licensed Products, and the manufacturing, packaging, marketing, sales, display, distribution and delivery thereof shall meet or exceed the requirements of all applicable Laws, and any additional requirements imposed by Parent that are described or referenced in, or arise out of, this Agreement, pertaining to such products or activities including those relating to product safety, quality, labeling, environmental waste, Intellectual Property and Trademarks. Licensee shall not (and shall ensure that each Permitted Sublicensee does not) manufacture, package, market, display, sell, distribute or deliver any Licensed Products or cause any Licensed Products to be manufactured, packaged, marketed, displayed, sold, distributed or delivered in material violation of any such applicable Laws, including disposal, environmental and hazardous waste Laws, and any additional requirements imposed by Parent that are described or referenced in, or arise out of, this Agreement. With respect to the collection, transportation, registration, disposal, recycling or other handling of all Licensed Products and their component parts, Licensee shall, and shall cause all Permitted Sublicensees, and their respective agents, assigns and Vendors to, comply in all material respects with Laws in all relevant territories applicable to such activities in respect of Licensed Products and their component parts.

9.2 No Child Labor. Licensee represents, warrants and covenants during the Term and any Grace Period, that it shall not (and shall ensure that Permitted Sublicensees do not) encourage or knowingly use child, indentured, prison or any other form of involuntary labor, and to the best of its knowledge, that it shall not engage any Vendor that engages in such activities. The term "child" or "children" refers to a person younger than sixteen (16) regardless of the applicable local legal minimum age for employment (or such higher age as may be reflected in Parent's own then-current corporate policies). Parent prohibits anyone eighteen (18) or younger from performing hazardous work as defined by the International Labour Organization (ILO). Licensee, Permitted Sublicensees, Vendors, and prospective Vendors shall be required to respond promptly and fully to all Parent inquiries as to use of such labor. The identification of the use of child, involuntary, indentured or prison labor will result in Licensee or the applicable Permitted Sublicensee immediately working with the Vendor to achieve compliance or termination of dealings between Licensee or such applicable Permitted Sublicensee and said Vendor if compliance is not promptly achieved. Parent reserves the right, in its sole discretion, to conduct unannounced audits if there is reasonable evidence as to human rights-related violations of Parent policy. In the event that a Vendor is determined to be non-compliant, Licensee or the applicable Permitted Sublicensee shall immediately work either directly or with any other Vendor such non-compliant Vendor is working with to achieve compliance by such Vendor. If compliance is not promptly achieved, Licensee and Permitted Sublicensees shall terminate direct dealings or demand termination of all other Vendor dealings with such non-compliant Vendor.

9.3 No Forced Labor. Licensee represents, warrants and covenants during the Term and any Grace Period, that it shall not (and shall ensure that Permitted Sublicensees do not) (i) manufacture or subcontract for the manufacture of any products for which forced labor is used in the production of that product or material or (ii) directly or indirectly use (through suppliers or subcontractors) forced labor in the manufacture of any products. Licensee shall immediately notify Parent as soon as it becomes aware of any breach, or potential breach, of its obligations under this Section 9.3. For purposes of this Section 9.3, "forced labor" shall mean all work or service which is exacted from any person under the threat of a penalty and for which the person has not offered himself or herself voluntarily.

9.4 Respectful Workplace and Human Rights. Licensee shall have the sole responsibility to ensure that persons involved in Licensee's or any Permitted Sublicensees' business activities relating to the manufacture, production, marketing, sale, display, distribution and delivery of Licensed Products are not working in violation of applicable Law, and are provided a fair employment opportunity, protection of their basic human rights, and a clean working environment as free as practicable from health and safety hazards. Licensee represents, warrants and covenants during the Term and any Grace Period, that it will (and will ensure that each Permitted Sublicensee does) conduct its business activities in accordance with these policies and put similar language in its agreements with its Vendors, distributors, and agents on a commercially reasonable basis going forward. It is understood that Parent assumes no liability for acts that may be inconsistent with the above-stated policies of this Section. Parent reserves the right, in its sole discretion, to make inquiries and to make inspections upon ten (10) Business Days' notice or conduct unannounced audits if there is reasonable evidence as to human rights-related violations of Parent policy. Parent is not an employer of Licensee, any Permitted Sublicensee or any of their respective Vendors, distributors, or agents. Licensee, on behalf of itself and Permitted Sublicensees, shall promptly report to Parent any circumstances, claims, or allegations that are inconsistent with the above-stated policies of this Section.

9.5 Environmental Waste. Licensee shall, and shall cause Permitted Sublicensees, Affiliates, agents, assigns and vendors (collectively, the "Responsible Parties"), to comply with all Laws in all territories that now or in the future apply to the collection, transportation, registration, disposal, recycling or other handling of all Licensed Products and their component parts (as defined below) whether disposed of by the Responsible Parties, a consumer or otherwise, and to pay all fees, expenses, levies, Taxes or other amounts assessed, invoiced or otherwise charged ("Waste Fees") in connection therewith. For the absence of any doubt, the Responsible Parties shall pay such Waste Fees even if the applicable Laws require that the Waste Fees be the responsibility of, or assessed, invoiced or otherwise charged to Parent. Without limiting the foregoing, Licensee shall itself do the following, and shall cause each of the Responsible Parties to do the following throughout the Term, any Grace Period, and after expiration or termination of this Agreement: (i) pay Waste Fees for all Licensed Products that are currently or subsequently regulated by electronic waste recycling laws ("EWR Products"); (ii) notify retailers concerning EWR Products that must be recycled, if required by applicable Law; (iii) cause the collection of Waste Fees at the point of sale for EWR Products, if required by applicable Law; (iv) prepare and submit all reports required by regulatory authorities on the manufacture, sale, lease or licensing volume of such EWR Products; (v) properly inform consumers of disposal and recycling requirements and opportunities; (vi) pay and bear the expense of paying Waste Fees to the applicable authorities; (vii) notify the applicable authorities that the Responsible Parties, and not Parent, are responsible for paying all Waste Fees and for complying with the electronic waste disposal and recycling requirements in effect at that time, even if the law or regulation states that the brand owner is responsible; (viii)

comply with the electronic waste disposal and recycling requirements including submitting any required disposal plans to the applicable authority and setting up collection and transportation services for the applicable EWR Products; and (ix) comply with any and all other requirements of the applicable federal, state, or local laws and regulations currently in effect or hereinafter enacted. Licensee shall be liable for any and all claims associated with failure to comply with such Laws and hereby agrees to indemnify, defend, and hold harmless Parent Group and its directors, officers, employees and independent contractors from claims that arise from such Laws.

9.6 Ethics Compliance. In carrying out this Agreement, Licensee shall (and shall ensure Permitted Sublicensees and their respective Vendors and Representatives) comply with: (a) all applicable Laws of any country, jurisdiction, state, province or locality in which it operates regarding anti-money laundering, illegal payments, gifts and gratuities, customs and Taxes; (b) the Foreign Corrupt Practices Act of the United States; and (c) the requirements and principles of Parent's Policies as set forth in the document GE Code of Conduct titled: "The Spirit & The Letter," accessible at https://www.ge.com/sites/default/files/S&L_Booklet_English_0.pdf or any successor hyperlink or in any other format provided by Parent (in each case, as may be amended from time to time by Parent in its sole discretion) relating to business practices generally (including anti-bribery) and standards of conduct for transactions with Governmental Authorities, receipt of copies of such are hereby acknowledged. Such compliance includes (but is not limited to) the obligation not to pay, offer or promise to pay, or authorize the payment directly or indirectly of any money or anything of value to any Person (whether a Governmental Authority official, private individual, or corporation) for the purpose of illegally or improperly inducing or rewarding any favorable action by a Governmental Authority official or a political party or official thereof or private individual or corporation to make a buying decision or illegally or improperly to assist Licensee, any Permitted Sublicensee or their respective Vendors in obtaining or retaining business, or to take any other action favorable to Licensee, any Permitted Sublicensee or their respective Vendors.

9.7 Parent Trademark Warranty. To the Knowledge of Parent, Licensee's use of the GE Marks in connection with Licensed Products as of the Distribution Date in accordance with this Agreement will not infringe the Trademark rights of third parties (provided, however, that the Parent makes no representation or warranty with respect to the Vernova Marks or "GEV" or use of any of the foregoing). Parent agrees to deliver to Licensee instruments or documents Licensee may reasonably request to confirm or establish Licensee's rights under this Agreement.

9.8 No Other Representations or Warranties. Except as specifically provided herein, Parent makes no representations or warranties, either express or implied, and assumes no responsibilities whatsoever with respect to the use, sale, disposition or delivery of Licensed Products.

9.9 Licensee's Indemnity.

(a) Licensee shall fully indemnify, defend, and hold harmless Parent Group and its directors, officers, agents, representatives and employees ("Parent Indemnified Parties"), from and against any and all claims, losses, damages, expenses, liabilities, judgments, penalties, and costs (including reasonable attorneys' fees and costs) (collectively, "Damages") asserted against or incurred by the Parent Indemnified Parties with respect to any and all third-party claims, actions or suits against them arising out of or in any way related to (i) this Agreement (including (x) any

breach of any representation, warranty or covenant hereunder by Licensee, any Permitted Sublicensee or any of their respective Vendors or Representatives or (y) any act or omission by Licensee, any Permitted Sublicensee or any of their respective Vendors or Representatives in any way related to this Agreement), (ii) the manufacture, packaging, shipment, distribution, use, sale, offering for sale, promotion, advertising, marketing, labeling, consumption, or disposal or delivery of Licensed Products, whether or not such Licensed Products conform to the Applicable Standards, and regardless of whether or not Parent has specifically approved the manufacture, packaging, shipment, distribution, use, sale, offering for sale, promotion, marketing, disposition or delivery of Licensed Products, (iii) the ownership, validity, application to register, registration, enforcement, licensing or use of the Vernova Marks, "GEV" or the Combined Mark (other than with respect to the GE Marks portion of the Combined Mark) or (iv) except to the extent Parent indemnifies Licensee in accordance with Section 9.10, infringement, misappropriation, dilution or other violations of Intellectual Property or Trademarks, violations of the rights of publicity or privacy of any third party, or claims of false or misleading advertising or other representations arising out of or in any way related to this Agreement or any Licensed Product(s) ("Licensee's Indemnity"). Licensee's Indemnity shall include, by way of example, (A) a defect in the design or manufacture, failure to warn or failure to comply with applicable Laws arising out of or in any way related to this Agreement or any Licensed Product(s); (B) any disposal or environmental fees pertaining to the Licensed Products that are assessed against the Parent Indemnified Parties; (C) any violation of any applicable child labor, environmental, disposal, or hazardous materials Laws arising out of or in any way related to this Agreement or any Licensed Product(s); and (D) any violation of any applicable data privacy Laws, including the Laws and standards described in the Data Privacy Guidelines, arising out of or in any way related to this Agreement or any Licensed Product(s).

(b) Parent shall give Licensee reasonable notice within forty-five (45) days of all claims, actions and suits subject to Licensee's Indemnity to the extent it becomes aware of the same, and grant Licensee the right to select counsel and settle or control such claim or suit at Licensee's expense; provided, that Parent must (x) be consulted in the selection of any counsel by Licensee (and Licensee agrees to give good faith consideration to any comments or concerns raised by Parent) and (y) approve (i) the strategy of Licensee and its counsel, to the extent such strategy impacts, or has the reasonable potential to impact, the value or reputation of the Parent's brand or the GE Marks, and (ii) any settlement that results in any non-monetary terms that bind Parent, Licensee or any Permitted Sublicensee, in each case (y)(i) and (y)(ii), such approvals not to be unreasonably withheld or denied. Failure to give Licensee reasonable notice of all claims or suits within forty-five (45) days shall not, in any way, nullify Licensee's Indemnity obligations. Notwithstanding the foregoing, Parent shall have the right to retain its own counsel (the expenses for which are covered by Licensee under this indemnification) to represent its own interests in all cases involving indemnification.

9.10 Parent's Indemnity.

(a) Parent shall indemnify and hold harmless Licensee, Permitted Sublicensees and their respective directors, officers, agents, representatives and employees ("Licensee Indemnified Parties") from and against any and all Damages asserted against or incurred by the Licensee Indemnified Parties, arising out of any claim or suit involving an allegation of trademark infringement involving use of the GE Marks in accordance with this Agreement; provided, that

neither Parent nor any of its Affiliates shall have or be subject to any liability or indemnification obligation to the Licensee Indemnified Parties or any other Person arising from the ownership, validity, application to register, registration, enforcement, licensing or use, as applicable, of the Vernova Marks, "GEV" or, other than with respect to the GE Marks portion thereof as expressly provided in this Section 9.10(a), the Combined Mark.

(b) Licensee shall give Parent reasonable notice within thirty (30) days of all claims, actions and suits subject to the indemnity in Section 9.10(a) to the extent it becomes aware of the same, and grant Parent the right to select counsel and settle or control such claim or suit at Parent's expense; provided, that in the event such suit or claim has, or has the reasonable potential to, materially impact the SpinCo Business (excluding any Former SpinCo Business) or Licensee's ability to exercise its rights under the Agreement, Licensee shall have the right, at Licensee's sole cost and expense, to participate in such claim or suit. If Parent decides not to take action with respect to such claims, Licensee may, upon Parent's prior written approval, to be provided in Parent's sole discretion, pursue such claim on its own at its sole cost and expense. Parent shall be permitted to participate and provide input in such matters, and Licensee must obtain prior written approval from Parent, to be provided in Parent's sole discretion, prior to settling or otherwise resolving any such claims.

9.11 General Disclaimers. Nothing in this Agreement shall be construed as: (a) a warranty or representation by Parent that anything made, used, displayed, Sold, or otherwise disposed of by Licensee under license granted in this Agreement or by any Permitted Sublicensee under a sublicense permitted under this Agreement, in each case, is or will be free from the rightful claim of third parties by way of infringement or the like, except as specifically provided herein; (b) a requirement that Parent shall file or prosecute trademark applications, secure copyrights, or maintain Trademarks or copyright registrations in force or notify Licensee of actions or failures to act with respect to applications or renewals; except as specifically provided in Section 5.10; (c) an obligation that Parent bring or prosecute actions or suits against third parties for infringement or the like; or (d) granting by implication, estoppel, or otherwise, licenses or rights under Intellectual Property or Trademark rights of Parent other than to the GE Marks. Licensee hereby understands and acknowledges that Parent makes no representation or warranty, express or implied, at law or in equity, with respect to the Vernova Marks or "GEV" and any such representations or warranties are hereby disclaimed. To the extent Licensee fails to maintain or enforce the Vernova Marks or the applications or registrations for the Vernova Marks become invalidated, abandoned or cancelled, Licensee hereby acknowledges and agrees that Parent and its Affiliates shall bear no responsibility for any resulting impact to Licensee's or its Permitted Sublicensees rights under this Agreement or any consequential impact on Parent's ability to prosecute, maintain or enforce the Combined Mark.

9.12 Limitation on Liability. Except for liability for indemnification expressed herein, Parent's total liability under or related to this Agreement, whether based on claims founded in contract, warranty, tort (including negligence), strict liability or otherwise, shall not exceed the amount of cumulative royalties and fees due under the Agreement for the applicable Contract Year in which the cause for such indemnification claim occurred. In no event, whether in contract, warranty, tort (including negligence), strict liability or otherwise, shall Parent be liable for special, incidental, exemplary, punitive or consequential damages, including loss of profit or revenue, loss of use of equipment or other property, cost of capital, cost of substitute goods, facilities, or services,

downtime costs, or claims of customers for damage or loss of property. Notwithstanding anything to the contrary herein, neither Parent nor any of its Affiliates shall have or be subject to any liability or indemnification obligation to the Licensee Indemnified Parties or any other Person arising from the ownership, validity, application to register, registration, enforcement, licensing or use, as applicable, of the Vernova Marks, "GEV" or, other than with respect to the GE Marks portion thereof as expressly provided in Section 9.10(a), the Combined Mark.

9.13 Remedies Not Exclusive. All remedies specified herein shall be cumulative and not exclusive and shall be in addition to any other remedies which Parent may have under this Agreement or otherwise.

10. MISCELLANEOUS

10.1 Assignment and Divested Entities.

(a) This Agreement shall not be assigned, in whole or in part, by operation of Law or otherwise by Licensee without the prior written consent of Parent. Any attempted assignment by Licensee in violation of this Section 10.1 shall be null and void *ab initio*. This Agreement shall be binding upon, shall inure to the benefit of and shall be enforceable by the Parties and their respective successors and permitted assigns. Licensee shall not extend, sublicense, convey, pledge, encumber, or otherwise dispose of this Agreement or its rights or interest hereunder without the prior written consent of Parent.

(b) Notwithstanding the foregoing, in the event Licensee or SpinCo, directly or indirectly, divests a Permitted Sublicensee (other than SpinCo itself), or a line of business of a Permitted Sublicensee that uses the GE Marks in accordance with this Agreement, by (a) spinning off such Permitted Sublicensee by its sale or other disposition to a third party, (b) reducing ownership or control such Permitted Sublicensee so that it no longer qualifies as a Permitted Sublicensee under this Agreement or (c) selling or otherwise transferring such line of business to a third party (each such divested entity/line of business, a "Divested Entity"), the Divested Entity shall receive a transitional license to wind-down its use of the GE Marks for a period of six (6) months following the effective date of such divestiture, subject to Parent's standard terms and conditions for transitional trademark licenses. For the avoidance of doubt, any divestment of a Divested Entity shall not reduce the Annual Fee. Upon the expiration or termination of any such transitional license granted to a Divested Entity in accordance with this Section 10.1(b), such Divested Entity shall immediately cease to be a "Permitted Sublicensee" and all sublicenses granted to it under the rights and licenses hereunder shall automatically terminate forthwith.

(c) Parent may assign this Agreement and any or all rights and obligations under this Agreement to any of its Affiliates or a third party (the "Assignee") subject to (i) the Assignee agreeing to be bound by all of the terms and conditions of this Agreement and assuming all of the rights, interests and obligations of Parent under this Agreement, and (ii) Parent providing written notice of the assignment to Licensee. Immediately upon such assignment, automatically and without the requirement of any further action by any person or entity, (i) all references in this Agreement to the Parent shall instead apply to the Assignee unless the context otherwise requires and (ii) Parent shall be unconditionally and irrevocably released and discharged from any and all liabilities and obligations under or in connection with this Agreement.

(d) Notwithstanding anything to the contrary in this Agreement, the provisions set forth in Section 2.07 of the Separation Agreement (*Rights, Interests and Obligations Under the HealthCare Ancillary Agreements*) shall apply *mutatis mutandis* to the assignment provisions of this Agreement, with such conforming changes thereto as are necessary to apply the provisions, and preserve the effect, thereof to the terms of this Agreement.

10.2 Governing Law. This Agreement and any disputes relating to, arising out of or resulting from this Agreement, including to its execution, performance, or enforcement, shall be governed by, and construed and enforced in accordance with, the Laws of the State of New York, regardless of the Laws that might otherwise govern under applicable principles of conflicts of Laws thereof.

10.3 Notices. All notices or other communications under this Agreement shall be in writing and shall be deemed to be duly given (a) when delivered in person, (b) on the date received, if sent by a nationally recognized delivery or courier service, (c) upon written confirmation of receipt after transmittal by electronic mail (followed by delivery of an original via overnight courier service) or (d) upon the earlier of confirmed receipt or the fifth (5th) Business Day following the date of mailing if sent by registered or certified mail, return receipt requested, postage prepaid and addressed as follows:

If to Parent, to:

General Electric Company
[***]
[***]
[***]
Attn: [***]
Email: [***]

with a copy to:

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019-6064
Attn: Scott A. Barshay
Steven J. Williams
Jonathan Ashtor
Email: sbarshay@paulweiss.com
swilliams@paulweiss.com
jashtor@paulweiss.com
Facsimile: (212) 757-3990

If to Licensee, to:

GE Infrastructure Technology LLC
[***]
[***]
Attn: [***]
Email: [***]

with a copy to:

GE Vernova LLC
[***]
[***]
Attn: [***]
Email: [***]

Either Party may, by notice to the other Party, change the address and identity of the Person to which such notices and copies of such notices are to be given. Each Party agrees that nothing in this Agreement shall affect the other Party's right to serve process in any other manner permitted by Law (including pursuant to the rules for foreign service of process authorized by the Hague Convention).

10.4 Severability. If any provision of this Agreement or the application thereof to any Person or circumstance is determined by a court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions hereof, or the application of such provision to Persons or circumstances, or in jurisdictions other than those as to which it has been held invalid or unenforceable, shall remain in full force and effect and shall in no way be affected, impaired or invalidated thereby, so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to either Party. Upon any such determination, any such provision, to the extent determined to be invalid, void or unenforceable, shall be deemed replaced by a provision that such court determines is valid and enforceable and that comes closest to expressing the intention of the invalid, void or unenforceable provision.

10.5 Counterparts; Entire Agreement; Corporate Power.

(a) This Agreement may be executed in one or more counterparts, all of which counterparts shall be considered one and the same agreement, and shall become effective when one or more counterparts have been signed by each Party and delivered to the other Party. This Agreement may be executed by facsimile or PDF signature and scanned and exchanged by electronic mail, and such facsimile or PDF signature or scanned and exchanged copies shall constitute an original for all purposes.

(b) This Agreement, together with the Separation Agreement and the Exhibits and Schedules hereto and thereto contain the entire agreement between the Parties with respect to the subject matter hereof and supersede all previous agreements, negotiations, discussions, writings, understandings, commitments and conversations with respect to such subject matter, and there are no agreements or understandings between the Parties with respect to the subject matter hereof other than those set forth or referred to herein or therein. In the event of conflict or inconsistency between the provisions of this Agreement and the Separation Agreement, the provisions of this Agreement shall prevail and remain in full force and effect.

(c) Parent represents on behalf of itself and each other member of the Parent Group, and Licensee represents on behalf of itself and each Permitted Sublicensee, as follows:

(i) each such Person has the requisite corporate or other power and authority and has taken all corporate or other action necessary in order to execute, deliver and perform each of this Agreement and to consummate the transactions contemplated hereby and thereby; and

(ii) this Agreement has been duly executed and delivered by it and constitutes, or will constitute, a valid and binding agreement of it enforceable in accordance with the terms thereof.

10.6 Third-Party Beneficiaries. Except as otherwise expressly set forth herein or as otherwise provided in the Separation Agreement, (a) the provisions of this Agreement are solely for the benefit of the Parties hereto and are not intended to confer upon any Person except the Parties hereto any rights or remedies hereunder and (b) there are no third-party beneficiaries of this Agreement and this Agreement shall not provide any third person with any remedy, claim, liability, reimbursement, cause of action or other right in excess of those existing without reference to this Agreement.

10.7 Waivers of Default. No failure or delay of any Party in exercising any right or remedy under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such right or power, or any course of conduct, preclude any other or further exercise thereof or the exercise of any other right or power. Waiver by any Party of any default by the other Party of any provision of this Agreement shall not be deemed a waiver by the waiving Party of any subsequent or other default.

10.8 Amendment. No provisions of this Agreement shall be deemed waived, amended, supplemented or modified by any Party, unless such waiver, amendment, supplement or modification is in writing and signed by the authorized representative of each Party; provided, that nothing in this Section 10.8 shall limit the provisions of Section 10.1(d).

10.9 Interpretation. Words in the singular shall be held to include the plural and vice versa and words of one gender shall be held to include the other gender as the context requires. The terms “hereof,” “herein,” “herewith” and words of similar import, unless otherwise stated, shall be construed to refer to this Agreement as a whole (including all of the schedules hereto) and not to any particular provision of this Agreement. Article, Section or Schedule references are to the articles, sections and schedules of or to this Agreement unless otherwise specified. Any capitalized terms used in any Schedule to this Agreement but not otherwise defined therein shall have the meaning as defined in this Agreement. Any definition of or reference to any agreement, instrument or other document herein (including any reference herein to this Agreement) shall, unless otherwise stated, be construed as referring to such agreement, instrument or other document as

from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth therein, including in Section 10.7 above). The word "including" and words of similar import when used in this Agreement shall mean "including, without limitation," unless the context otherwise requires or unless otherwise specified. The word "or" shall not be exclusive. The word "extent" in the phrase "to the extent" shall mean the degree to which a subject or other thing extends, and such phrase shall not mean simply "if." All references to "$" or dollar amounts are to the lawful currency of the United States of America. References herein to any Law shall be deemed to refer to such law as amended, reenacted, supplemented or superseded in whole or in part and in effect from time to time and also to all rules and regulations promulgated thereunder. Except as expressly set forth in this Agreement, the Parties shall make, or cause to be made, any payment that is required to be made pursuant to this Agreement as promptly as practicable and without regard to any local currency constraints or similar restrictions. In the event that an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring either Party by virtue of the authorship of any provisions hereof.

10.10 Headings. The article, section and paragraph headings contained in this Agreement, including in the table of contents of this Agreement, are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

10.11 Dispute Resolution. The Parties (a) hereby irrevocably and unconditionally submit to the jurisdiction of the state courts of New York and to the jurisdiction of the United States District Court for the Southern District of New York for the purpose of any suit, action or other proceeding arising out of or based upon this Agreement, (b) agree not to commence any suit, action or other proceeding arising out of or based upon this Agreement except in the state courts of New York or the United States District Court for the Southern District of New York, and (c) hereby waive, and agree not to assert, by way of motion, as a defense, or otherwise, in any such suit, action or proceeding, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the suit, action or proceeding is brought in an inconvenient forum, that the venue of the suit, action or proceeding is improper or that this Agreement or the subject matter hereof may not be enforced in or by such court.

10.12 Specific Performance. In the event of any actual or threatened default in, or breach of, any of the terms, conditions and provisions of this Agreement, the affected Party shall have the right to specific performance, declaratory relief and injunctive or other equitable relief (on a permanent, emergency, temporary, preliminary or interim basis) of its rights under this Agreement, in addition to any and all other rights and remedies at Law or in equity, and all such rights and remedies shall be cumulative. The other Party shall not oppose (and, in the case of Licensee, shall ensure its Permitted Sublicensees and Affiliates do not oppose) the granting of such relief on the basis that money damages are an adequate remedy. The Parties agree that the remedies at Law for any breach or threatened breach hereof, including monetary damages, are inadequate compensation for any loss and that any defense in any action for specific performance that a remedy at Law would be adequate is hereby waived. Any requirements for the securing or posting of any bond or similar security with such remedy are hereby waived.

10.13 Waiver of Jury Trial. EACH PARTY AND, WITH RESPECT TO LICENSEE, ITS AFFILIATES AND PERMITTED SUBLICENSEES, AND, WITH RESPECT TO PARENT, ITS AFFILIATES, HEREBY WAIVE TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT TO ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY. EACH PARTY (A) CERTIFIES THAT NO REPRESENTATIVE OF THE OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 10.13.

10.14 Confidentiality. All confidential information of a Party disclosed to the other Party under this Agreement shall be deemed Specified Confidential Information (as that term is defined in the Separation Agreement), shall be subject to the provisions of Section 7.09 of the Separation Agreement (*Confidential Information*), and may be used by the receiving Party in accordance with this Agreement for the sole and express purpose of effecting the licenses granted herein.

10.15 Relationship of the Parties. Nothing contained herein is intended or shall be deemed to make either Party or members of the Parent Group (in the case of Parent) or the members of the SpinCo Group or Permitted Sublicensees (in the case of Licensee) the agent, employee, partner or joint venturer of the other Party or members of the Parent Group or members of the SpinCo Group or Permitted Sublicensees, as applicable, or be deemed to provide such Party or members of the Parent Group or members of the SpinCo Group or Permitted Sublicensees, as applicable, with the power or authority to act on behalf of the other Party or members of the Parent Group or members of the SpinCo Group or Permitted Sublicensees, as applicable, or to bind the other Party or members of the Parent Group or members of the SpinCo Group or Permitted Sublicensees, as applicable, to any contract, agreement, or arrangement with any other individual or entity.

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IN WITNESS WHEREOF, Parent and Licensee have caused this Agreement to be executed, in duplicate, by their respective, duly authorized representatives on the date first noted above.

"LICENSEE"
GE Infrastructure Technology LLC

By: /s/ Theodoros Stamatiadis
Name: Theodoros Stamatiadis
Title: Vice President

"PARENT"
General Electric Company

By: /s/ Buckmaster de Wolf
Name: Buckmaster de Wolf
Title: Group Vice President

Exhibit 10.5

REAL ESTATE MATTERS AGREEMENT

This REAL ESTATE MATTERS AGREEMENT (this "Agreement") is entered into on April 1, 2024 by and between General Electric Company, a New York corporation ("Parent"), and GE Vernova Inc., a Delaware corporation ("SpinCo").

R E C I T A L S:

WHEREAS, in accordance with that certain Separation and Distribution Agreement dated as of April 1, 2024, by and between Parent and SpinCo, as amended (the "Separation Agreement"), the Parent Group has transferred or conveyed or will transfer or convey to the SpinCo Group, certain assets related to the SpinCo Business;

WHEREAS, in accordance with the Separation Agreement, the SpinCo Group has transferred or conveyed or will transfer or convey to the Parent Group certain assets related to the Parent Business; and

WHEREAS, the Parties desire to set forth certain agreements regarding the transfer of real estate assets and other real estate matters pertaining to the SpinCo Business and the Parent Business.

NOW, THEREFORE, in consideration of the foregoing, the covenants and agreements set forth below and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties hereto agree as follows:

ARTICLE I
DEFINITIONS

Section 1.1 Definitions. The following terms, as used herein, shall have the meanings stated below. Capitalized terms used in this Agreement (including the preamble and recitals) and not otherwise defined herein shall have the meanings ascribed to such terms in the Separation Agreement.

(a) "Actual Completion Date" means, with respect to each Parent Property and each SpinCo Property, the date upon which completion of the transfer, assignment, novation, lease, sublease and/or replacement leases with respect to that Property, as applicable, actually takes place.

(b) "Allocation Principle" means the principle that as of the Real Estate Separation Date, without taking into account temporary remote working requirements related to the COVID-19 pandemic, and provided the Parties have not agreed otherwise, (a) any Property where SpinCo has the majority of the employees occupying such Property will be allocated in full to SpinCo, or (b) any Property where Parent has the majority of the employees occupying such Property will be allocated in full to Parent. The Party having the majority of the employees occupying a given Property may be referred to hereunder as the Majority Occupant. This Allocation Principle is not appliable to (i) the Subdivision Sites as listed in Schedule 4, which will be governed in accordance with Section 2.18 below;, and (ii) the Misaligned Sites as listed in Schedule 5, which will be governed by Section 2.19 below.

(c) "Beneficial Owner" has the meaning ascribed to such term in Section 2.19(a).

(d) "Casualty" has the meaning ascribed to such term in Section 2.12(a).

(e) "Colocation Sites" has the meaning ascribed to such term in Section 2.5.

(f) "Colocation Sites Schedule" means Schedule 2 attached hereto, which identifies the Colocation Sites and associated Property Transactions, as the same may be updated from time to time prior to the Real Estate Separation Date in accordance with this Agreement.

(g) "Damaged Property" has the meaning ascribed to such term in Section 2.12.

(h) "Demising Costs" means the costs incurred in connection with Demising Work (as defined below).

(i) "Demising Work" means, with respect to Colocation Sites, any alterations or improvements required in the sole discretion of the Majority Occupant in order to provide physically separate and exclusive space for Parent employees and SpinCo employees, including, without limitation, the design and construction of demising walls and separate security and badging systems, but excluding any costs associated with fit-out or specific improvements or requirements of the new tenant or sub-tenant at such Property.

(j) "EHS Misaligned Sites" means those Properties identified as EHS Misaligned Sites on Schedule 5.

(k) "Exception Schedule" means Schedule 3 attached hereto, which identifies those Colocation Sites where the term of the lease, sublease and/or TSA (as applicable) between Parent and SpinCo, will expire more than twenty-four (24) months after the Distribution Date.

(l) "Excluded Personal Property" means that certain equipment, office equipment, trade fixtures, furniture and any other personal property located at each Property which is scheduled or identified as excluded personal property under any lease and/or sublease entered into between a member of the Parent Group and a member of the SpinCo Group.

(m) "Existing Owner" has the meaning ascribed to such term in Section 2.19(a).

(n) "Head Lease" means, the lease(s) or sublease(s) and any related supplemental agreements under which a member of Parent Group or SpinCo Group leases property from a Landlord prior to the Real Estate Separation Date.

(o) "Landlord" means the third-party landlord or third-party sublandlord under a Head Lease, as the case may be, who, as of the date hereof, has or will enter into a lease or sublease with a member of Parent Group or SpinCo Group (as applicable), and its successors and assigns, and includes the holder of any other interest that is superior to the interest of the landlord or sublandlord under such Head Lease.

(p) "Landlord Consents" means, as applicable, all consents or waivers required from the Landlord or other third parties under the Required Consent Leases to assign the Required Consent Leases to a member of the SpinCo Group or a member of the Parent Group, as applicable, or to sublease the Sublease Properties to a member of the SpinCo Group or a member of the Parent Group, as applicable.

(q) "Lease Assignment Form" means the form of lease assignment attached to this Agreement as Exhibit 1, subject to commercially reasonable changes necessary to reflect Property-specific provisions negotiated in good faith by the Parties and to conform to requirements of the jurisdiction in which the applicable Property is located in accordance with Section 2.17 hereof.

(r) "Lease Form" means the form of lease attached hereto as Exhibit 2, subject to commercially reasonable changes necessary to reflect Property-specific provisions negotiated in good faith by the Parties and to conform to requirements of the jurisdiction in which the applicable Property is located in accordance with Section 2.17 hereof.

(s) "Majority Occupant" means, with respect to any Property, the Party that has the majority of the employees occupying such Property in accordance with the definition of "Allocation Principle".

(t) "Minority Occupant" means, with respect to any Property, the Party that is not the Majority Occupant of such Property.

(u) "Misaligned Sites" has the meaning ascribed to such term in Section 2.19(a).

(v) "New Lease Properties" means collectively, the SpinCo New Lease Properties and the Parent New Lease Properties as identified in the Colocation Sites Schedule.

(w) "Other Misaligned Sites" means those Properties identified as Other Misaligned Sites on Schedule 5.

(x) "Parent Assigning Leased Properties" means those Properties identified as "Parent Assigning Leased Properties" in the Transferred Sites Schedule, which Properties are or were leased by Parent from a Landlord and will be or have been, in accordance with this Agreement transferred by lease assignment or novation from Parent (or its Subsidiaries) to SpinCo (or its Subsidiaries) as of the Real Estate Separation Date, subject to obtaining any necessary Landlord Consent.

(y) "Parent New Lease Properties" means those Properties identified as "Parent New Lease Properties" on the Colocation Sites Schedule, which Properties are owned by SpinCo (or its Subsidiaries) in fee and a portion of which will be or has been leased to Parent (or its Subsidiaries) prior to or as of the Real Estate Separation Date.

(z) "Parent Transferring Owned Properties" means those Properties identified as "Parent Transferring Owned Properties" on the Transferred Sites Schedule, which Properties are or were owned by Parent (or its Subsidiaries) in fee and will be conveyed or have been conveyed by deed to SpinCo (or its Subsidiaries) prior to or as of the Real Estate Separation Date.

(aa) "Parent Split Lease Properties" means those Properties demised or to be demised unto Parent (or one of its Subsidiaries) as tenant pursuant to any Parent Split Lease.

(bb) "Parent Split Leases" means those new leases to be entered into by Parent (or its Subsidiaries) as tenant pursuant to Section 2.5(e).

(cc) "Parent New Sublease Properties" means those Properties identified as "Parent New Sublease Properties" on the Colocation Sites Schedule, which Properties are leased by SpinCo (or its Subsidiaries) and a portion of which will be or has been subleased to Parent (or its Subsidiaries) prior to or as of the Real Estate Separation Date, subject to obtaining any necessary Landlord Consents.

(dd) "Party" means Parent and SpinCo individually, and "Parties" means Parent and SpinCo collectively, and, in each case, their respective permitted successors and assigns.

(ee) "Pre-Split Leases" means those Head Leases pursuant to which Parent (or its Subsidiaries) or SpinCo (or its Subsidiaries), as applicable, occupies the Split Lease Properties prior to the Real Estate Separation Date, and which Pre-Split Leases are contemplated to be terminated on or prior to the Real Estate Separation Date pursuant to Section 2.5(e) or (f) of this Agreement.

(ff) "Property Transaction(s)" shall mean each conveyance, assignment, transfer, novation, lease or sublease of owned or leased property pursuant to this Agreement.

(gg) "Real Estate Separation Date" means the Distribution Date, or such earlier date in accordance with the Separation Agreement and the Separation Step Plan (as defined in the Separation Agreement).

(hh) "Receiving Party" means the Party, or as applicable, the member of the Parent Group or the SpinCo Group, as applicable, that is to receive or be transferred such real property (as owner, lessee, or sublessee) prior to or on Real Estate Separation Date.

(ii) "Required Consent Leases" means those Head Leases with respect to which the Landlord's consent is required for (x) assignment or sublease to a member of the Parent Group or a member of the SpinCo Group, as applicable, as contemplated by the Separation Agreement or under this Agreement, or (y) any of the other transactions relating to real property contemplated by the Separation Agreement or the other Ancillary Agreements.

(jj) "Restoration Costs" means all costs reasonably anticipated to be incurred to perform any restoration, repair or removal work required to be performed by the lessee under the applicable Head Lease at the end of the term of such Head Lease.

(kk) "Reserves" means, with respect to any Parent Assigning Leased Property or SpinCo Assigning Leased Property, any reserve for any Restoration Costs in the financial statements of Parent or SpinCo (or any member of their respective Group) relating to such Property as of Distribution Date.

(ll) "SpinCo Assigning Leased Properties" means those Properties identified as "SpinCo Assigning Leased Properties" in the Transferred Sites Schedule, which Properties are or were leased by SpinCo from a Landlord and will be or have been in accordance with this Agreement transferred by lease assignment or novation to Parent (or its Subsidiaries) as of the Real Estate Separation Date subject to obtaining any necessary Landlord Consent.

(mm) "SpinCo New Lease Properties" means those Properties identified as "SpinCo New Lease Properties" on the Colocation Sites Schedule, which Properties are owned by Parent (or its Subsidiaries) in fee and a portion of which will be or have been leased to SpinCo (or its Subsidiaries) prior to or as of the Real Estate Separation Date.

(nn) "SpinCo Transferring Owned Properties" means those Properties identified as "SpinCo Transferring Owned Properties" on the Transferred Sites Schedule, which Properties are or were owned by SpinCo (or its Subsidiaries) in fee and will transfer or have been transferred by deed to Parent (or its Subsidiaries) in fee prior to or as of the Real Estate Separation Date.

(oo) "SpinCo Split Lease Properties" means those Properties demised or to be demised unto SpinCo (or one of its Subsidiaries) as tenant pursuant to any SpinCo Split Lease.

(pp) "SpinCo Split Leases" means those new leases to be entered into by SpinCo (or its Subsidiaries) as tenant pursuant to Section 2.5(f).

(qq) "SpinCo New Sublease Properties" means those Properties identified as "SpinCo New Sublease Properties" on the Colocation Sites Schedule, which Properties are leased by Parent (or its Subsidiaries) and a portion of which will be or has been subleased to SpinCo (or its Subsidiaries) prior to or as of the Real Estate Separation Date, subject to obtaining any necessary Landlord Consents.

(rr) "Split Lease Properties" means those Properties identified as "Split Lease Properties" on the Colocation Sites Schedule, which Properties are or were leased by one of SpinCo (or its Subsidiaries) or Parent (or its Subsidiaries) pursuant to a Pre-Split Lease, which Pre-Split Lease will be terminated on or prior to the Real Estate Separation Date (subject to obtaining the necessary Landlord Consents) and, following such termination, which Properties will be or have been demised in part pursuant to a SpinCo Split Lease and in part pursuant to a Parent Split Lease, in each case subject to Section 2.5(e) or (f).

(ss) "Split Leases" means the Parent Split Leases and the SpinCo Split Leases.

(tt) "Subdivision Actions" shall have the meaning set forth in Section 2.18.

(uu) "Subdivision Sites" means those Properties identified on Schedule 4 and to which the Subdivision Actions shall apply.

(vv) "Transferred Sites" means the Parent Transferring Owned Properties, the SpinCo Transferring Owned Properties, the Parent Assigning Leased Properties and the SpinCo Assigning Leased Properties that will be transferred between the Parties, as provided in Sections 2.1, 2.2, 2.3, and 2.4 below.

(ww) "Transactions" has the meaning set forth in the TMA.

(xx) "Transferred Sites Schedule" means Schedule 1 attached hereto, which identifies the Transferred Sites, as the same may be updated from time to time prior to the Real Estate Separation Date in accordance with this Agreement.

(yy) "TSA" means the Transition Services Agreement, entered into as of the date hereof, by and between Parent and SpinCo.

ARTICLE II
PROPERTIES

Section 2.1 Asset Transfers: Parent Transferring Owned Property conveyed to SpinCo Group. Parent shall convey or cause its applicable Subsidiary to convey each of the Parent Transferring Owned Properties and (as and when provided in Section 2.19) each of the Misaligned Sites owned in fee simple (or local equivalent) by a member of the Parent Group (together with all improvements thereon and all rights and easements appurtenant thereto and fixtures and fittings and all personal property except any Excluded Personal Property) to SpinCo or its applicable Subsidiary, subject to the other provisions of this Agreement and (to the extent not inconsistent with the provisions of this Agreement) the terms of the Separation Agreement and the Ancillary Agreements. The Actual Completion Date for the Parent Transferring Owned Properties shall be on or before the Real Estate Separation Date. Such Parent Transferring Owned Properties will be identified on Schedule 1.01(d) of the Separation Agreement as "SpinCo as Grantee: Intercompany Deeds".

Section 2.2 Asset Transfers: SpinCo Transferring Owned Property conveyed to Parent Group. SpinCo shall convey or cause its applicable Subsidiary to convey each of the SpinCo Transferring Owned Properties and (as and when provided in Section 2.19) each of the applicable Misaligned Sites owned in fee simple (or local equivalent) by a member of the SpinCo Group (together with all improvements thereon and all rights and easements appurtenant thereto and fixtures and fittings and all personal property except any Excluded Personal Property) to Parent or its applicable Subsidiary, subject to the other provisions of this Agreement and (to the extent not inconsistent with the provisions of this Agreement) the terms of the Separation Agreement and the Ancillary Agreements. The Actual Completion Date for the SpinCo Transferring Owned Properties shall be on or before the Real Estate Separation Date. Such SpinCo Transferring Owned Properties will be identified on Schedule 1.01(d) of the Separation Agreement as "Parent as Grantee: Intercompany Deeds".

Section 2.3 Lease Transfer: Parent Assigning Leased Property transferring to SpinCo Group. Parent shall assign, novate or cause its applicable Subsidiary to assign or novate, and SpinCo or its applicable Subsidiary shall accept and assume, Parent's or its Subsidiary's interest in the Parent Assigning Leased Properties and (as and when provided in Section 2.19) each of the leased (or local equivalent) Misaligned Sites, subject to the other provisions of this Agreement and (to the extent not inconsistent with the provisions of this Agreement) the terms of the Separation Agreement and the Ancillary Agreements. The Actual Completion Date shall be on or before the Real Estate Separation Date; provided, that if a Landlord Consent is required but not obtained prior to the Real Estate Separation Date, the assignment or novation shall be completed on the earlier of (A) the tenth (10th) Business Day after the relevant Landlord Consent has been granted and (B) the date agreed upon by the Parties in accordance with Section 2.10. Such properties will be identified on Schedule 1.01(d) of the Separation Agreement as "SpinCo as Grantee: Lease Assignments".

Section 2.4 Lease Transfer: SpinCo Assigning Leased Property transferring to Parent Group. SpinCo shall assign, novate or cause its applicable Subsidiary to assign or novate, and Parent or its applicable Subsidiary shall accept and assume, SpinCo's or its Subsidiary's interest in the SpinCo Assigning Leased Properties and (as and when provided in Section 2.19) each of the leased (or local equivalent) Misaligned Sites, subject to the other provisions of this Agreement and (to the extent not inconsistent with the provisions of this Agreement) the terms of the Separation Agreement and the Ancillary Agreements. The Actual Completion Date shall be on or before the Real Estate Separation Date; provided, that if a Landlord Consent is required but not obtained prior to the Real Estate Separation Date, the assignment or novation shall be completed on the earlier of (A) the tenth (10th) Business Day after the relevant Landlord Consent has been granted and (B) the date agreed upon by the Parties in accordance with Section 2.10. Such properties will be identified in Schedule 1.01(d) of the Separation Agreement as "Parent as Grantee: Lease Assignments".

Section 2.5 Colocation Sites.

(a) Colocation Sites.

(i) The Colocation Sites Schedule identifies those Properties (whether owned or leased) where members of the Parent Group and the SpinCo Group are collocated prior to and as of the date of this Agreement and will remain collocated after the Real Estate Separation Date for a specified term (such Properties, the "Colocation Sites"). The Colocation Site Schedule identifies the Property Transaction(s) applicable for each Colocation Site as agreed by the Parties in accordance with this Agreement to complete on or prior to the Real Estate Separation Date. To facilitate colocation of the Colocation Sites, the Parties agree to take the identified actions (as applicable to each Colocation Site) on or prior to the Real Estate Separation Date.

(ii) With respect to any Colocation Site that is not identified on the Exception Schedule, any lease assignment, sublease, TSA or other agreement (as applicable) that is entered into between a member of Parent Group and a member of SpinCo Group shall not exceed a term of twenty-four (24) months from the Distribution Date.

(b) Demised Property. With respect to any Colocation Site, if the Majority Occupant elects in its discretion to perform the Demising Work, the Majority Occupant shall:

(i) notify the Minority Occupant(s) of its decision to demise the Colocation Site and the form of Property Transaction agreement that will be executed by the Parties, which shall be either: (A) for owned properties, a lease; (B) for leased properties, a sublease; and/or (C) the site will be included in the TSA for a specified term while the Demising Work is being completed followed by a lease or sublease (as applicable); and

(ii) perform the Demising Work for such Colocation Site and pay the Demising Costs (subject to the right for the Majority Occupant to include in the lease or sublease that a reasonable portion of the Demising Costs shall be reimbursed as "additional rent" from the Minority Occupant(s) as may be customarily charged to third party tenants); and

(iii) within a reasonable period of time after such notice (or such other period as agreed by the Parties, which shall to the extent feasible occur prior to the Real Estate Separation Date), subject to Section 2.7, the Parties will execute or agree to execute the required arm's length agreements with commercially reasonable terms and conditions for a term that shall be less than twenty-four (24) months from the Distribution Date or such longer term as identified on the Exception Schedule.

Sections 2.5(c), (d), (e) and (f) shall apply to those Colocation Sites where the Majority Occupant has elected to perform the Demising Work and demise the Colocation Site.

(c) Parent Demisable Properties: For any Colocation Site owned or leased by a member of the Parent Group as of the Real Estate Separation Date as listed in the Colocation Sites Schedule, which Colocation Site is demised into separate areas in accordance with Section 2.5(b), Parent shall or shall cause its Subsidiary to lease or sublease to or include the site in the TSA followed by a lease or sublease (as applicable) with SpinCo or its designated Subsidiary, the demised area of such Colocation Site as identified on the Colocation Sites Schedule, and SpinCo or its Subsidiary shall accept the same. The Parties shall use the Lease Form, as reasonably modified by Parent and SpinCo to account for local Law requirements and site specific issues, and consummate such agreement on or before the Real Estate Separation Date; provided if Landlord Consent is required but not obtained prior to the Real Estate Separation for any sublease, the sublease shall be completed on the earlier of (i) the tenth (10th) Business Day after the relevant Landlord Consent has been granted and (ii) the date agreed upon by the Parties in accordance with Section 2.10. If, in connection with a Colocation Site subject to the TSA, the Demising Work is not substantially completed prior to the expiration of the TSA, then SpinCo or its Subsidiary shall have the option to terminate the TSA with respect to the applicable Colocation Site and shall no longer have the obligation to accept a lease or sublease for such Colocation Site.

(d) SpinCo Demisable Properties: For any Colocation Site owned or leased by a member of the SpinCo Group as of the Real Estate Separation Date as listed in the Colocation Sites Schedule, which Colocation Site is demised into separate areas in accordance with Section 2.5(b), SpinCo shall or shall cause its Subsidiary to lease or sublease to or include the site in the TSA followed by a lease or sublease (as applicable) with Parent or its designated Subsidiary, the demised area of such Colocation Site as identified on the Colocation Sites Schedule and Parent or its Subsidiary shall accept the same. The Parties shall use the Lease Form, as reasonably modified by Parent and SpinCo to account for local Law requirements and site specific issues, and consummate such agreement on or before the Real Estate Separation Date; provided if Landlord Consent is required but not obtained prior to the Real Estate Separation Date for any sublease, the sublease shall be completed on the earlier of (i) the tenth (10th) Business Day after the relevant Landlord Consent has been granted and (ii) the date agreed upon by the Parties in accordance with Section 2.10. If, in connection with a Colocation Site subject to the TSA, the Demising Work is not substantially completed prior to the expiration of the TSA, then Parent or its Subsidiary shall have the option to terminate the TSA with respect to the applicable Colocation Site and shall no longer have the obligation to accept a lease or sublease for such Colocation Site.

(e) Parent Split Lease Properties: On or prior to the Real Estate Separation Date with respect to each Parent Split-Lease Property, in each case subject to obtaining any required Landlord Consent, (i) Parent shall terminate or cause its applicable Subsidiary to terminate each applicable Pre-Split Lease on or prior to the Real Estate Separation Date, (ii) contemporaneously with the termination described in the foregoing clause (i), Parent (or its Subsidiary) shall enter into a new lease for a portion of each Split Lease Property on terms mutually agreed between Parent (or such Subsidiary) and the applicable Landlord demising to Parent or its Subsidiary the portion of the Split Lease Property agreed to among Parent, SpinCo and each applicable Landlord (provided, that, for the avoidance of doubt, such demised portion shall in no event include all or any portion of the Split Lease Property demised to SpinCo (or its Subsidiary) pursuant to the following clause (iii)), and (iii) contemporaneously with the termination described in the foregoing clause (i), SpinCo (or its Subsidiary) shall enter into a new lease for a portion of each Split Lease Property on terms mutually agreed upon between SpinCo (or such Subsidiary) and the applicable Landlord demising to SpinCo or its Subsidiary the portion of the Split Lease Property agreed to among Parent, SpinCo and each applicable Landlord.

(f) SpinCo Split Lease Properties: On or prior to the Real Estate Separation Date, with respect to each SpinCo Split-Lease Property, in each case subject to obtaining any required Landlord Consent, (i) SpinCo shall terminate or cause its applicable Subsidiary to terminate each applicable Pre-Split Lease on or prior to the Real Estate Separation Date, (ii) contemporaneously with the termination described in the foregoing clause (i), SpinCo (or its Subsidiary) shall enter into a new lease for a portion of each Split Lease Property on terms mutually agreed upon between SpinCo (or such Subsidiary) and the applicable Landlord demising to SpinCo or its Subsidiary the portion of the Split Lease Property agreed to among Parent, SpinCo and each applicable Landlord (provided, that, for the avoidance of doubt, such demised portion shall in no event include all or any portion of the Split Lease Property demised to Parent (or its Subsidiary) pursuant to the following clause (iii)), and (iii) contemporaneously with the termination described in the foregoing clause (i), Parent (or its Subsidiaries) shall enter into a new lease for a portion of each Split Lease Property on terms mutually agreed upon between Parent (or such Subsidiary) and the applicable Landlord demising to Parent of its Subsidiary the portion of the Split Lease Property agreed to among Parent, SpinCo and each applicable Landlord.

(g) Non-Demised Properties. With respect to any Colocation Site, if the Majority Occupant, in its sole discretion, elects not to perform the Demising Work, the Majority Occupant shall notify the Minority Occupant(s) of its election, and if both of Parent and SpinCo intend to continue occupying such Colocation Site, the Parties shall include the Colocation Site in the TSA for a maximum of twenty-four (24) months from the Distribution or such longer term as may be identified on the Exception Schedule.

(h) Waiver by Minority Occupant. Notwithstanding the foregoing provisions of this Section 2.5, the Minority Occupant(s) at any Colocation Site may elect on or before the Real Estate Separation Date to waive its right to occupy and enter into a Property Transaction agreement or TSA with respect to such Colocation Site, in which event the Minority Occupant(s) shall pay to the Majority Occupant a fee equal to the lump sum amount that the Minority Occupant would have incurred in rent, fees and reimbursements for the applicable term if it had elected to enter into the Property Transaction agreement or TSA, and such electing Minority Occupant and its employees will no longer have access to the applicable Colocation Site.

Section 2.6 Allocation of Liabilities.

(a) Subject to Section 2.6(c) and except as expressly provided the Separation Agreement, this Agreement or the other Ancillary Agreements, the Parties agree that each Property Transaction shall be on an "as is, where is" basis with no representation and warranties.

(b) In furtherance of Article VI of the Separation Agreement, and for the avoidance of doubt, subject to Section 2.6(c), the Parties agree that the Properties are being accepted by the Receiving Party in the condition as of the Actual Completion Date and with the acceptance by the Receiving Party of the following benefits and assumption by the Receiving Party of the following Liabilities from and after the Actual Completion Date:

(i) All fixed assets, improvements, fixtures and fittings appurtenant to or located on such Property;

(ii) Liabilities for payment of taxes, rent, outgoings, utilities, insurance and any other costs associated with the Property or the Lease (as applicable);

(iii) All benefits (including rental income) and obligations with respect to any leases, subleases and sub-tenants of such Property;

(iv) Liabilities associated with vacancy or underutilized space existing as of or arising after Actual Completion Date;

(v) The rights to any security deposits held under a Lease shall be transferred to the applicable Receiving Party (and any security deposit held under a lease or sublease to a third party shall be transferred and turned over to such Receiving Party), and the Parties shall work in good faith to reconcile the amount of any security deposits credited to the Parties pursuant to this subclause (v);

(vi) The rights to transfer of any Reserves;

(vii) Costs associated with early termination of any Lease in the event early termination occurs; and

(viii) All EHS Liabilities relating to such Property occurring at any time, including the condition of buildings, infrastructure, equipment and other improvements located on such Property.

(c) Notwithstanding Section 2.6(a) and (b) above and anything to the contrary provided in the Separation Agreement, the Parties agree that for sites identified as Known Environmental Liabilities (as defined in the Environmental Supplemental Agreement), the Environmental Supplemental Agreement shall exclusively govern and control in all respects.

(d) Each Party shall promptly provide to the other Party copies of all invoices, demands, notices and other communications received by the Party or its or its applicable Subsidiaries or agents in connection with any of the matters for which the other Party may be liable to make any payment or perform any obligation pursuant to this Section 2.6, and the Parties shall work cooperatively in connection with any such matters.

Section 2.7 Obtaining the Landlord Consents and Other Landlord Cooperation.

(a) Parent and SpinCo confirm that with respect to all Property Transactions, to the extent there is a Required Consent Lease, one or more applications or requests have been made or will be made (prior to the Real Estate Separation Date or Distribution Date, as applicable) to the applicable Landlord for the Landlord Consents. Parent and SpinCo shall cooperate to determine which Party will be primarily responsible for requesting, negotiating and obtaining each Landlord Consent, provided, however, that Parent shall be responsible for all actual out-of-pocket costs incurred in connection with negotiating and obtaining such Landlord Consents as and to the extent provided in accordance with Section 2.14 of this Agreement.

(b) Parent and SpinCo shall use commercially reasonable efforts to obtain the Landlord Consents, but Parent and SpinCo (and such Party's applicable Subsidiary) shall not be required to commence judicial proceedings for a declaration that a Landlord Consent has been unreasonably withheld, conditioned or delayed or that the applicable Head Lease has otherwise been breached, nor shall any Party be required to pay any consideration in excess of its share of fees as set forth in Section 2.14 (including administrative and/or review fees, reimbursement of expenses required by the Required Consent Lease to obtain the relevant Landlord Consent and other commercially reasonable amounts).

(c) Parent and SpinCo (or such Party's applicable Subsidiary) will promptly satisfy the lawful requirements of the Landlord, and Parent and SpinCo (or such Party's applicable Subsidiary) will take all reasonable steps to assist the other in obtaining the Landlord Consents and other cooperation reasonably required from any Landlord, including, without limitation:

(i) if reasonably required by the Landlord, entering into an agreement with the relevant Landlord to observe and perform the tenant's obligations contained in the applicable Head Lease from and after the Actual Completion Date throughout the remainder of the term of such Head Lease, subject to any statutory limitations of such Liability, provided, however, that in no event shall Parent or SpinCo (or such Party's applicable Subsidiary) be required to enter into any such an agreement for any extension of the then current term of such Head Lease;

(ii) if reasonably required by the Landlord, providing a commercially reasonable guarantee, surety or other commercially reasonable security (including, without limitation, a security deposit or letter of credit) for the obligations of SpinCo or Parent (or such Party's applicable Subsidiary), accruing under the applicable Head Lease from and after the Actual Completion Date throughout the remainder of the then current term of such Head Lease, and otherwise taking all actions reasonably necessary and which it is capable of performing to meet the lawful requirements of the Landlord so as to ensure that the Landlord Consents (and any other reasonably required Landlord cooperation) are obtained, provided, however, that in no event shall Parent or SpinCo (or such Party's applicable Subsidiary) be required to provide any such security for any extension of the then current term of the applicable Head Lease. For the avoidance of any doubt, the actions contemplated by this Section 2.7(c)(ii) shall only be required if such action is consistent with the Transactions qualifying for their Intended Tax Treatment.

(iii) using commercially reasonable efforts to assist Parent and SpinCo (and their respective Subsidiaries) as applicable, with obtaining the Landlord's consent to the release of any guarantee, surety or other security which such previous guarantor may have previously provided to the Landlord, and (if applicable) the release of such previous guarantor from any assignor or secondary liability with respect to the assignee's failure to perform under the applicable Head Lease;

(iv) providing (promptly once available) financial statements and other reasonable evidence of net worth, liquidity and/or financial capability to fulfill the obligations of a tenant under the applicable Head Lease to any Landlord reasonably requesting same in connection with the Landlord Consent; and

(v) If, with respect to any leased or subleased properties, the applicable lease or sublease requires a new guarantee, surety or other security, then the Parties shall cooperate (reasonably and in good faith) to meet the requirements of the applicable Head Lease; provided that if the applicable Head Lease requires a new guarantee, surety or security, then the Parties shall use commercially reasonable efforts prior to and after the Real Estate Separation Date to obtain a new guarantee, surety or other security. Further, if, with respect to any leased or subleased properties, Parent and SpinCo are unable to obtain a release by the Landlord of any guarantee, surety or other security which Parent or SpinCo (or their respective Affiliate) has previously provided to the Landlord, SpinCo or Parent, as applicable, shall indemnify, defend, protect and hold harmless the other Party and its Subsidiaries and the guarantor/indemnifying Party against all Liabilities accruing against and incurred by the all such Parties, in accordance with Article VI of the Separation Agreement.

(d) Notwithstanding the foregoing provision of this Section 2.7, the Parties may mutually agree to keep in place an existing guarantee and not deliver a new guarantee, subject to the Parties' reliance on the indemnity described in Section 2.7(c) above.

(e) The provisions of this Section 2.7 are intended to supersede in their entirety the provisions of Sections 3.01 and 3.02 of the Separation Agreement but shall in all events be subordinate and subject to the provisions of Article VI of the Separation Agreement.

Section 2.8 Occupancy by SpinCo. For any Property Transaction whereby a member of the SpinCo Group is the Receiving Party, in the event that the Actual Completion Date does not occur on or before the Real Estate Separation Date, SpinCo (or its Subsidiary) shall, commencing as of the Real Estate Separation Date, be entitled to occupy and use the relevant Parent Property (or demised part thereof) upon the terms and conditions contained in the TSA until such time the Property Transaction can be completed, but in no event for a term greater than twenty-four (24) months, unless such property is identified on the Exception Schedule.

Section 2.9 Occupancy by Parent. For any Property Transaction whereby a member of the Parent Group is the Receiving Party, in the event that the Actual Completion Date does not occur on or before the Real Estate Separation Date, Parent (or its Subsidiary) shall, commencing as of the Real Estate Separation Date, be entitled to occupy and use the relevant SpinCo Property (or demised part thereof) upon the terms and conditions contained in the TSA until such time the Property Transaction is completed, but in no event for a term greater than twenty-four (24) months, unless such property is identified on the Exception Schedule.

Section 2.10 Landlord Consents. If, with respect to any Property Transaction, at any time the relevant Landlord Consent is lawfully, formally and unconditionally refused in writing by the Landlord or the Landlord does not respond to the request for such Landlord Consent, Parent and SpinCo shall cooperate in good faith and use commercially reasonable efforts to determine (i) whether to continue to proceed with the Property Transaction; or (ii) how to allocate the applicable Property, based on the relative importance of the applicable Property to the operations of each Party, the size of the applicable Property, the number of employees of each Party at the applicable Property, the value of assets associated with each business, the cost to relocate, and the potential risk and liability to each Party in the event any enforcement action is brought by the applicable Landlord. Such commercially reasonable efforts shall include consideration of alternate structures to accommodate the needs of each Party and the allocation of the costs thereof, including entering into amendments of the size, term or other terms of the Required Consent Lease, restructuring a proposed lease assignment to be a sublease and relocating one Party or entering the TSA. If the Parties cannot agree in good faith as to the allocation of the applicable Property, such dispute shall be resolved in accordance with Article XI, Section 11.02 (*Dispute Resolution*) of the Separation Agreement.

Section 2.11 Form of Transfer. The conveyance to SpinCo or its Subsidiary of each relevant Parent Transferring Owned Property shall be in the form of a special or limited warranty deed, or its equivalent, in statutory form as required by Law. The conveyance to Parent or its Subsidiary of each relevant SpinCo Transferring Owned Property shall be in the form of a special or limited warranty deed, or its equivalent, in statutory form as required by Law.

Section 2.12 Casualty; Lease Termination.

(a) If, prior to the Actual Completion Date (but not after the Distribution Date), any property (or any part thereof) owned, leased or subleased by a member of Parent Group, and for which a Property Transaction is contemplated by this Agreement, shall be damaged or destroyed by a fire or other casualty (a "Casualty", and any property subject to such Casualty, a "Damaged Property"), then, in any such event but subject to Section 2.12(c) below, Parent shall promptly notify SpinCo, and Parent shall (or shall cause its Subsidiary to) proceed to effectuate the transfer of the Damaged Property under all the terms of this Agreement; subject, however, to the following: (1) unless Parent chooses to repair the Damaged Property pursuant to clause (2) below, SpinCo (or its applicable Subsidiary) shall accept such Damaged Property subject to the damage or destruction in question; (2) prior to the Actual Completion Date, Parent shall have the right (but not the obligation) to repair or restore any such damage or destruction at Parent's (or its Subsidiary's) sole cost and expense, subject to the terms and provisions of any applicable Head Lease, and (3) if Parent chooses not to repair or restore any such damage or destruction, Parent (or its applicable Subsidiary) shall (x) assign all of its rights and promptly make available to SpinCo all insurance proceeds due or received by Parent (or such Subsidiary) in connection with the Casualty and (y) pay to SpinCo the amount of the deductible under the applicable insurance policy.

(b) If, prior to the Actual Completion Date (but not after the Distribution Date) any property (or any part thereof) owned, leased or subleased by a member of SpinCo Group, and for which a Property Transaction is contemplated by this Agreement, shall be damaged or destroyed by Casualty, then, in any such event but subject to Section 2.12(c) below, SpinCo shall promptly notify Parent, and SpinCo shall (or shall cause its Subsidiary to) proceed to effectuate the transfer of the Damaged Property under all the terms of this Agreement; subject, however, to the following: (1) unless SpinCo chooses to repair the Damaged Property pursuant to clause (2) below, Parent (or its applicable Subsidiary) shall accept such Damaged Property subject to the damage or destruction in question; (2) prior to the Actual Completion Date, SpinCo shall have the right (but not the obligation) to repair or restore any such damage or destruction at SpinCo's (or its Subsidiary's) sole cost and expense, subject to the terms and provisions of any applicable Head Lease, and (3) if SpinCo chooses not to repair or restore any such damage or destruction, SpinCo (or such Subsidiary) shall (x) assign all of its rights and promptly make available to Parent all insurance proceeds due or received by SpinCo in connection with the Casualty and (y) pay to Parent the amount of the deductible under the applicable insurance policy.

(c) In addition, in the event that a Head Lease is terminated prior to the Real Estate Separation Date, (i) Parent and SpinCo, respectively (or their applicable Subsidiary), shall not be required to assign, sublease or share such Property, (ii) SpinCo and Parent, respectively (or their applicable Subsidiary), shall not be required to accept an assignment, sublease or sharing of such Property and (iii) neither Party shall have any further liability with respect to such Property under this Agreement.

Section 2.13 Fixtures and Fittings. All Property Transactions under this Agreement shall include any right, title and interest of the transferring Party in and to all equipment, office equipment, trade fixtures, furniture and any other personal property located within the demised or transferred portion of the applicable Property (excluding any equipment, office equipment, trade fixtures, furniture and any other personal property owned by third parties), except for the applicable scheduled Excluded Personal Property.

Section 2.14 Costs. Parent (or its Subsidiary) shall pay (i) all actual costs and expenses incurred in connection with obtaining the Landlord Consents, including, without limitation, Landlord's consent fees and attorneys' fees and any costs and expenses relating to renegotiation of any Head Leases, and Split Leases, as applicable, and (ii) all actual costs and expenses in connection with the transfer of any Property pursuant to this Agreement, including title insurance premiums, escrow fees, recording fees, and any transfer taxes arising as a result of such transfers; provided, that, with respect to any Split Lease or other lease agreement entered into with a third-party Landlord, the tenant thereunder shall be responsible for any recording, restriction or municipal charges or other fees associated with entering into such Split Lease or other lease agreement; provided, further that this Section 2.14 shall not apply with respect to any obligation to deliver a security deposit, letter of credit or other guaranty (which shall be governed instead by Section 2.7 of this Agreement).

Section 2.15 Signing and Ratification. Parent and SpinCo hereby ratify and authorize all signatures to any document entered into in connection with this Agreement by Parent and SpinCo, or each's respective Subsidiaries, and the Parties agree that to the extent any challenges arise to the authority of any such signature from and after the date hereof, Parent and SpinCo will cooperate to ratify such signatures and prepare any corporate authorizations or resolutions necessary therefor.

Section 2.16 Insurance. Between the date of this Agreement and each applicable Real Estate Separation Date (or earlier termination of this Agreement), each of Parent, SpinCo and their respective Subsidiaries, as applicable, shall use commercially reasonable efforts to keep in full force and effect present insurance policies maintained (or renewals thereof) with respect to each Property owned, leased, subleased or otherwise occupied by such Party.

Section 2.17 Properties Outside the United States. With respect to each of the Properties located outside the United States listed on the Transferred Sites Schedule and/or the Colocation Sites Schedule, as well as any additional properties acquired by Parent, SpinCo or a Subsidiary of either prior to the Real Estate Separation Date, Parent and SpinCo will use the appropriate form document attached hereto, translated into the local language, if customary under local practice, and modified to comply with local Laws, to cause the appropriate transfers, assignments, leases, or subleases to occur. Such transfers, assignments, leases, or subleases shall, so far as the Law in the jurisdiction in which such property is located permits, be on the same terms and conditions as

provided in this Article II and shall include such other deliveries (and the Parties shall comply with such other customary procedures and formalities) as may be required by the Laws of the jurisdiction in which the Property is located. In the event of a conflict between the terms of this Agreement and the terms of such local agreements, the terms of the local agreements shall prevail.

Section 2.18 Subdivision Sites. The Parties acknowledge that the Subdivision Sites have been subdivided into separate tax parcels prior to the date hereof. In connection with such subdivisions, the Parties have taken or will take such additional actions with regard to the Subdivision Sites as are set forth on Schedule 4 (collectively, the "Subdivision Actions"). The Parties shall cooperate reasonably and in good faith to complete the Subdivision Actions as soon as reasonably practicable after the date hereof.

Section 2.19 Misaligned Sites.

(a) As of the date hereof, a member of the Parent Group or the SpinCo Group, as identified on Schedule 5, owns in fee simple or has a leasehold interest in (or local equivalent) each EHS Misaligned Site and each Other Misaligned Site (collectively, the "Misaligned Sites"). The Parties acknowledge and agree that each Misaligned Site shall be allocated to the applicable member of the Parent Group or the SpinCo Group identified on Schedule 5 as the "Beneficial Owner" thereof, but that each Misaligned Site is subject to a Transfer Limitation (as defined in the Separation Agreement) such that the fee simple or leasehold interest (or local equivalent) to such Misaligned Site cannot be conveyed or assigned, as applicable, to the applicable Beneficial Owner as of the date of this Agreement. To the extent that any Misaligned Sites are subject to a Transfer Limitation, the Parties agree, on behalf of themselves and the members of their respective Groups, that:

(i) Each of the EHS Misaligned Sites for the purpose of the conduct and management of Remedial Action shall be governed by the Environmental Supplemental Agreement; and

(ii) With respect to the Misaligned Sites: (A) subject to subsection (c) below, fee simple title (or local equivalent) of, or the leasehold interest (or local equivalent) in, each Misaligned Site shall remain with the Party (the "Existing Owner") that, prior to the date of this Agreement, has fee simple title (or local equivalent) to, or the leasehold interest (or local equivalent) in, such Misaligned Site (as identified on Schedule 5), and (B) all the benefits associated with such Misaligned Site (including the right to exclusive use and occupancy of, and the proceeds of any sale of, the Misaligned Site) shall belong to the Beneficial Owner, and all burdens associated with such Misaligned Site shall be the responsibility of the Beneficial Owner.

(b) Sections 2.01(d)-(i), (k) of the Separation Agreement is hereby incorporated into this Agreement with respect to the Misaligned Sites, *mutatis mutandis.*

(c) To the extent an Existing Owner of any Misaligned Site determines that the applicable Transfer Limitation with respect to any Misaligned Site has been satisfied or is no longer applicable, then at the written request of the applicable Beneficial Owner, such Existing Owner shall convey or assign, as applicable, such Misaligned Site to the applicable Beneficial Owner for no additional consideration, and any costs incurred in connection with such conveyance or assignment, as applicable, shall be borne by Beneficial Owner. Upon the conveyance or assignment, as applicable, of any Misaligned Site to the applicable Beneficial Owner, the provisions of this Section 2.19 shall no longer apply to such Misaligned Site; provided, however, that any obligations that accrued from the date of this Agreement through the date of such conveyance or assignment, as applicable, shall survive.

(d) The Misaligned Sites shall also be governed by the provisions in Schedule 5.

ARTICLE III
MISCELLANEOUS

Section 3.1 Additional Provisions. Section 2.05, Article VI, Article VII, Article IX, Article X and Article XI of the Separation Agreement are hereby incorporated into this Agreement *mutatis mutandis*.

Section 3.2 Performance. Parent will cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth in this Agreement to be performed by any member of the Parent Group. SpinCo will cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth in this Agreement to be performed by any member of the SpinCo Group. Each Party (including its permitted successors and assigns) further agrees that it will (a) give timely notice of the terms, conditions and continuing obligations contained in this Section 3.2 to all of the other members of its Group, and (b) cause all of the other members of its Group not to take any action inconsistent with such Party's obligations under this Agreement.

Section 3.3 EHS Liabilities. In the case of any conflict between the terms of this Agreement or any deed, lease, lease assignment, sublease or sublease assignment executed pursuant to the terms of this Agreement, on the one hand, and any provision of the Separation Agreement or the Environmental Supplemental Agreement, on the other hand, with respect to EHS Liabilities (each as defined in the Separation Agreement or the Environmental Supplemental Agreement), the provisions of the Separation Agreement or the Environmental Supplemental Agreement (as applicable) shall govern and control in all respects.

Section 3.4 Cooperation. The Parties shall, and shall cause each member of their respective Groups to, cooperate in good faith to effectuate each Property Transaction and otherwise in connection with the matters covered by this Agreement, which cooperation shall include, without limitation, using its reasonable best efforts to promptly take any and all actions reasonably necessary, customary or advisable to effectuate the Property Transaction and to otherwise perform its obligations under this Agreement.

Section 3.5 Shared Services Cooperation. With respect to any Colocation Sites: Each Party that is the owner or lessee (under a Head Lease) of a Colocation Site shall, to the extent not directly provided by the Landlord or other third party, provide or procure all services presently enjoyed by and/or reasonably necessary for the use of the Colocation Site and which are used in common with other premises in the Colocation Site. The foregoing obligations of such Party shall continue in effect until the earlier of (i) the applicable Colocation Site being included in the TSA, and (ii) the date that the Landlord or other third party (including, without limitation, any management company) has taken over responsibility for provision of such services to the Colocation Site. In the event the Landlord or other third party provides any of such services, the Party that is the owner or lessee of such Colocation Site shall pay the cost of such services to the third party, and the other Party shall reimburse the paying Party for a portion of such costs reasonably allocable to the reimbursing Party. Each of Parent and SpinCo (and their respective Affiliates) shall permit the other Party access to all portions of the Colocation Site in such Party's control that are reasonably necessary in connection with providing or maintaining any shared services or for the other Party to benefit from such shared services. In the event of a change of provider of such services, each of Parent and SpinCo (and their respective Affiliates) shall work together to ensure any interruption to the shared services is minimized as far as possible.

Section 3.6 Allocation of Properties. To the extent that the Transferred Sites Schedule and the Colocation Sites Schedule require amendments made (i) in accordance with the Allocation Principle in all material respects following the date hereof, or (ii) as a result of changes to allocations made in accordance with Section 2.10, SpinCo or Parent shall provide written notice to the other Party prior to amending the Transferred Sites Schedule or the Colocation Sites Schedule. If the Party that receives such written notice disputes in good faith the application of the Allocation Principle with respect to any such amendment, such dispute shall be resolved in accordance with Article XI, Section 11.02 (*Dispute Resolution*) of the Separation Agreement.

[*The remainder of this page is intentionally left blank*.]

IN WITNESS WHEREOF, each of the Parties hereto has caused this Real Estate Matters Agreement to be executed on its behalf by its officers thereunto duly authorized on the day and year first above written.

GENERAL ELECTRIC COMPANY, a New York corporation

By: /s/ Jennifer B. VanBelle
Name: Jennifer B. VanBelle
Title: Senior Vice President & Treasurer

GE VERNOVA INC., a Delaware corporation

By: /s/ Robert M. Giglietti
Name: Robert M. Giglietti
Title: President & Treasurer

Exhibit 10.6

FRAMEWORK INVESTMENT AGREEMENT

by and between

GENERAL ELECTRIC COMPANY

and

GE VERNOVA INVESTMENT ADVISERS, LLC

Dated as of April 1, 2024

CERTAIN CONFIDENTIAL INFORMATION CONTAINED IN THIS FRAMEWORK INVESTMENT AGREEMENT HAS BEEN OMITTED BY MEANS OF REDACTING A PORTION OF THE TEXT AND REPLACING IT WITH [***], PURSUANT TO REGULATION S-K ITEM 601(B) OF THE SECURITIES ACT OF 1933, AS AMENDED. CERTAIN CONFIDENTIAL INFORMATION HAS BEEN EXCLUDED FROM THE EXHIBIT BECAUSE IT IS: (i) NOT MATERIAL AND (ii) WOULD BE COMPETITIVELY HARMFUL IF PUBLICLY DISCLOSED.

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FRAMEWORK INVESTMENT AGREEMENT

THIS FRAMEWORK INVESTMENT AGREEMENT (including all schedules, appendices, and exhibits attached hereto, as amended, modified or supplemented from time to time in accordance with its terms, this "Agreement"), dated as of April 1, 2024 (the "Effective Date"), is entered into by and between General Electric Company, a New York corporation ("Parent"), and GE Vernova Investment Advisers, LLC, a Delaware limited liability company ("GEV IA"). Each of GEV IA and Parent shall sometimes be referred to herein individually as a "Party" and together as the "Parties".

RECITALS

WHEREAS, in connection with the contemplated Separation Transactions, Parent and GE Vernova Inc. ("SpinCo") have entered into that certain Separation and Distribution Agreement, dated as of April 1, 2024 (as amended, modified or supplemented from time to time in accordance with its terms, the "Separation Agreement");

WHEREAS, EFS Renewables Holdings, LLC ("EFS Renewables") and US Wind Group Holdings, LLC ("US Wind Holdings", and together with EFS Renewables, the "Pre-Existing Parent Investors"), each of which are an Affiliate of Parent, have entered into those agreements listed in Appendix A attached hereto, pursuant to which the Pre-Existing Parent Investors have provided funding or committed to provide funding to finance certain U.S. onshore wind power generation projects and infrastructure related thereto (the "Pre-Existing Projects" and each such transaction, a "Pre-Existing Investment");

WHEREAS, following the consummation of the Separation Transactions, Parent desires, directly or indirectly through EFS Renewables, US Wind Holdings, or any other Affiliate of Parent, to enter into additional tax equity financing transactions related to U.S. onshore wind power generation projects that intend to claim production tax credits ("PTCs") under certain sections of the Internal Revenue Code of 1986, as amended from time to time, and any corresponding provisions of any successor tax statute (the "Code" and such U.S. onshore wind power generation projects, "Eligible Projects" and, together with the Pre-Existing Projects, the "Projects"), in accordance with the procedures and criteria, and the other terms and conditions, set forth herein; and

WHEREAS, following the consummation of the Separation Transactions, the Parties desire for GEV IA to provide certain services, as further set forth herein, to Parent related to the Pre-Existing Investments and any new tax equity financing investments for Eligible Projects to be entered into by Parent and its Affiliates pursuant to this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements in this Agreement and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties agree as follows:

ARTICLE I.

DEFINITIONS

Section 1.01 Definitions. As used in this Agreement the following terms have the following meanings:

"Affiliate" of any Person means a Person that controls, is controlled by or is under common control with such Person. As used herein, "control" of any entity means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such entity, whether through ownership of voting securities or other interests, by Contract or otherwise.

"Agreement" has the meaning given in the Preamble.

"Applicable Project" means (a) with respect to each Tax Equity Investment, the Eligible Project or Eligible Projects owned, directly or indirectly, by the Tax Equity Partnership for such Tax Equity Investment, and (b) with respect to any Pre-Existing Investment, the Pre-Existing Project related to such Pre-Existing Investment.

"Applicable Project Company" means the Person that directly holds all rights, title, and interest in an Applicable Project.

"Approved Co-Investors" means those Persons listed in Part II of Appendix E, any Subsidiary of any such Person, or any other Person approved in writing by Parent.

"Approved Sponsors" means those Persons listed in Part I of Appendix E, any Subsidiary of any such Person, or any other Person approved in writing by Parent.

"Audit" has the meaning given in Section 4.07(c).

"Business Day" means any day other than a Saturday, a Sunday, or a day on which banks in New York, New York are authorized or required by Law to be closed.

"Bridge Financing Agreement" means each Contract identified on Part I of Appendix A as a "Bridge Financing Agreement."

"Bridge Financing Investment" means all rights and obligations of the applicable Parent Investor (or any other Affiliate of Parent that is a party thereto) under a Bridge Financing Agreement.

"Class A Member" means, with respect to any Tax Equity Partnership, the Person that holds any Class A membership interests in such Tax Equity Partnership (or such other membership interests corresponding to rights and obligations consistent with those customarily given to a Tax Equity Investor under the limited liability company agreement of a Tax Equity Partnership).

"Class B Member" means, with respect to any Tax Equity Partnership, the Person that holds any Class B membership interests in such Tax Equity Partnership (or such other membership interests corresponding to rights and obligations consistent with those customarily given to a Sponsor Investor under the limited liability company agreement of a Tax Equity Partnership).

"Closing Date" means, with respect to any Pre-Existing Investment, the date of execution of the Contracts listed in Appendix A, and with respect to any Tax Equity Investment, the date of execution of the equity capital contribution agreement or membership interest purchase agreement (as applicable) for such Tax Equity Investment.

"Code" has the meaning given in the Recitals.

"Co-Investor" means, with respect to any Tax Equity Investment, each Tax Equity Investor in such Tax Equity Investment other than the Parent Investor.

"Commercial Operations" means, with respect to any Project for which a Parent Investment is entered into in connection with a new wind power generation facility, both (a) the achievement of "Substantial Completion" (or the equivalent) under each EPC Agreement for such Project (or, absent the foregoing, the completion of construction and installation of such Project, in all material respects (other than punch list items), such that it is capable of delivering electrical energy to the transmission grid), and (b) the satisfaction of all of the requirements for the achievement of "Commercial Operations" (or the equivalent) in respect of such Project under the relevant Offtake Agreement with respect thereto.

"Contract" means any oral or written contract, agreement or other legally binding instrument, including any note, bond, mortgage, deed, indenture, commitment, lease, sublease, license, sublicense or joint venture agreement.

"Contractor" means each contractor performing work under an EPC Agreement or Turbine Supply Agreement for a Project.

"Deficit Restoration Obligation" means, with respect to any Tax Equity Partnership, the obligation of a Class A Member to restore any deficit in its capital account.

"Effective Date" has the meaning given in the Preamble.

"EFS Renewables" has the meaning given in the Recitals.

"Eligible Projects" has the meaning given in the Recitals.

"EPC Agreement" means, with respect to any Project, an engineering, procurement and construction agreement, balance of plant agreement, turbine supply and installation agreement or similar Contract pursuant to which a Project Company undertakes the construction of such Eligible Project.

"Estimated Project Completion Date" means the reasonably expected Project Completion Date of each Applicable Project as set forth in the most recently approved construction schedule provided by the Contractor for such Applicable Project; provided that the Estimated Project Completion Date determined on the Closing Date for each Tax Equity Investment shall be the Project Completion Date validated by the independent engineer report delivered in connection with the Closing Date.

"Exception Process Investment" any Tax Equity Investment granted an exception to the requirements in Section 3.01 in accordance with Section 3.03.

"FIA Documents" has the meaning given in Section 3.04.

"Funding Date" means with respect to any Parent Investment other than the Bridge Financing Investment, the Tax Equity Funding Date, and with respect to each Bridge Financing Investment, the date that the applicable Parent Investor is required to extend any loans under the Bridge Financing Agreement for such Bridge Financing Investment.

"GAAP" means generally accepted accounting principles in the United States of America.

"GE EFS" means Parent's energy financial services business unit prior to completion of the Separation Transactions.

"GEV IA" has the meaning given in the Preamble.

"GEV IA Change of Control" means the occurrence of any event or action upon which GEV IA ceases to be a Subsidiary of SpinCo.

"Governmental Authority" means any federal, state, local, foreign, international or multinational government, political subdivision, governmental, quasi-governmental authority of any nature (including any department, commission, board, bureau, agency, court or tribunal) or other body exercising legislative, judicial, regulatory, administrative or taxing authority, arbitral body or official of any of the foregoing.

"Group" means either the Parent Group or the SpinCo Group, or both, as the context requires.

"Intellectual Property" means all of the following intellectual property and similar rights, title or interest arising under the Laws of the United States or any other country: (a) patents, patent applications and patent rights, including any such rights granted upon any reissue, reexamination, division, extension, provisional, continuation or continuation-in-part applications ("Patents"); (b) copyrights, moral rights, mask work rights, database rights and design rights, whether or not registered, and registrations and applications for registration thereof, and all rights therein provided by international treaties or conventions ("Copyrights"); and (c) trade secrets; provided, however, as used in this Agreement, the term "Intellectual Property" expressly excludes trademarks and rights arising from or in respect of Internet domain names and Internet domain name registrations and reservations and software.

"Investment Criteria" means all of the requirements set forth in Appendix D.

"Investment Memo" has the meaning given in Section 4.06.

"Investment Services" means, collectively, all New Tax Equity Investment Services and Management Services.

"Law" means any statute, law, regulation, ordinance, rule, judgment, rule of common law, order, decree, notice, filing, registration, permit, consent, waiver, authorization, ratification, permission, exemption, approval, concession, grant, franchise, license, directive, guideline, policy, requirement or other governmental restriction or any similar form of decision of, or determination by, or any interpretation or administration of any of the foregoing by, any Governmental Authority, whether now or hereinafter in effect.

"Management Services" means all services to be provided by GEV IA or its Affiliates under Article V.

"MW" means megawatt of alternating current.

"New Tax Equity Investment Services" means all services to be provided by GEV IA or its Affiliates under Article IV.

"Offtake Agreement" means any Contract for the sale of energy, capacity, other power attributes, ancillary services, renewable energy credits or any other offtake instrument that provides revenue certainty, including any hedging arrangements, revenue puts or collars or equivalent arrangement, with respect to any wind power generation project.

"Outside Funding Date" has the meaning given in Appendix D.

"Parent" has the meaning given in the Preamble.

"Parent Group" means Parent and each Subsidiary of Parent that is or was a Subsidiary of Parent at the time in respect of which the relevant determination is being made.

"Parent Investments" means the Pre-Existing Investments and the Tax Equity Investments.

"Parent Investor" has the meaning given in Section 3.01.

"Party" or "Parties" has the meaning given in the Preamble.

"PAYGO Capital Contributions" means deferred capital contributions to be made by the Class A Member in a Tax Equity Partnership after the Tax Equity Funding Date in respect of certain PTCs allocated to such Class A Member and not reflected in the capital contributions as of the Tax Equity Funding Date.

"Person" means an individual, a general or limited partnership, a corporation, an association, a trust, a joint venture, an unincorporated organization, a limited liability company, any other entity or any Governmental Authority.

"Pre-Existing Investments" has the meaning given in the Recitals.

"Pre-Existing Investment Transaction Documents" means the Contracts listed in Appendix A and any Contract required to be entered into in accordance therewith.

"Pre-Existing Parent Investors" has the meaning given in the Recitals.

"Pre-Existing Projects" has the meaning given in the Recitals.

"Projects" has the meaning given in the Recitals.

"Project Company" means, with respect to any Project, the Person that directly owns such Project.

"Project Completion Date" means the date upon which a Project achieves Commercial Operations or Repowering Project Placed-in-Service, as applicable.

"PTCs" has the meaning given in the Recitals.

"Qualified Transferee" has the meaning given in Appendix D.

"Reported Assets" means with respect to any Parent Investment, the positive difference, if any, of (x) the asset account balance for such Parent Investment, as determined in accordance with GAAP (as then-applied by Parent in the ordinary course), *minus* (y) the deferred tax liability associated with such Parent Investment, as determined in accordance with GAAP (as then-applied by Parent in the ordinary course); provided that any write-off or impairment with respect to the assets related to such Parent Investment, in each case, as determined in accordance with GAAP (as then-applied by Parent in the ordinary course), shall not be taken into account in such calculation.

"Repowering Project Placed-in-Service" means, with respect to any Project for which a Parent Investment is entered into in connection with the repowering of an existing U.S. wind power generation facility, all of the following have occurred: (a) the minimum required number of wind turbines under the Turbine Supply Agreement and Offtake Agreements for the Project have achieved mechanical completion and "Turbine Completion" (or the equivalent) under the applicable Turbine Supply Agreement, (b) installation, startup and commissioning of each such wind turbine has been completed, and (c) such wind turbines are interconnected and delivering electricity to the grid.

"Separation Agreement" has the meaning given in the Recitals.

"Separation Transactions" has the meaning given in the Separation Agreement.

"Specified Sponsors" means those Persons listed in Part III of Appendix E, any Subsidiary of any such Person, or any other Person approved in writing by Parent.

"SpinCo" has the meaning given in the Recitals.

"SpinCo Change of Control" means any Person or "group" (as such term is used in Sections 13(d) and 14(d) of the U.S. Securities Exchange Act of 1934) acquires, directly or indirectly (by operation of law or otherwise), (i) record or beneficial ownership of securities representing fifty percent (50%) or more of the voting power of SpinCo's capital stock or other equity interests in SpinCo, (ii) the power to direct or cause the direction of the management or policies of SpinCo, whether through the ownership of voting securities, by Contract or otherwise, or (iii) assets comprising fifty percent (50%) or more of the consolidated assets of SpinCo, in each case of clauses (i) through (iii), by way of a merger, reorganization, consolidation transaction, spin-off, sale or other disposition of assets or equity interests or any other similar transaction.

"SpinCo Group" means SpinCo and each Subsidiary of SpinCo that is or was a Subsidiary of SpinCo at the time in respect of which the relevant determination is being made.

"Sponsor Investor" means, with respect to any Tax Equity Investment, any Person that both (a) is responsible for the development, design, construction, commissioning, and operation (each, to the extent applicable) of the Project or Projects for such Tax Equity Investment on or after the execution of the equity capital contribution agreement or membership interest purchase agreement (as applicable) for such Tax Equity Investment and (b) is or will be a Class B Member in the Tax Equity Partnership for such Tax Equity Investment.

"Subsidiary" of any Person means any corporation or other organization, whether incorporated or unincorporated, of which at least a majority of the securities or interests having by the terms thereof ordinary voting power to elect at least a majority of the board of directors or others performing similar functions with respect to such corporation or other organization, is directly or indirectly owned or controlled by such Person or by any one or more of its Subsidiaries.

"Standards" has the meaning given in Section 4.07(a).

"Tax Equity Funding Date" has the meaning given in Section 3.01(b)(ii).

"Tax Equity Investment" has the meaning given in Section 3.01.

"Tax Equity Investment Requirements" has the meaning given in Section 3.01.

"Tax Equity Investor" means, with respect to any Tax Equity Investment, any Person that has committed to provide, or has provided, financing in relation to such Tax Equity Investment pursuant to the Tax Equity Transaction Documents and is or will be a Class A Member in the Tax Equity Partnership for such Tax Equity Investment.

"Tax Equity Partnership" means, with respect to any Project, a limited liability company classified as a partnership for U.S. federal income tax purposes that owns all or any portion of the membership interests of a Project Company or directly owns a Project.

"Tax Equity Transaction Documents" means, with respect to any Project, any Contract executed and delivered in connection with a partnership flip tax equity financing in respect of such Project, which shall include any equity capital contribution agreement or membership interest purchase agreement (as applicable), any limited liability company agreement (or amended and restated limited liability company agreement) of the applicable Tax Equity Partnership, any guarantees or other credit support instruments related thereto, or any other Contracts entered into in connection therewith.

"Term" has the meaning given in Section 7.01.

"Total Funded Exposure" means the aggregate amount of the Reported Assets for all Parent Investments.

"Turbine Supply Agreement" means each Contract to manufacture, deliver, install, and commission wind turbines for a Project.

"US Wind Holdings" has the meaning given in the Recitals.

ARTICLE II.

PRE-EXISTING INVESTMENTS

Section 2.01 Pre-Existing Investments. The Pre-Existing Parent Investors will retain the Pre-Existing Investments following the Separation Transactions. The existing portfolio of Pre-Existing Investments are set forth on Appendix A hereto.

ARTICLE III.

TAX EQUITY INVESTMENTS

Section 3.01 Tax Equity Investments. From and after the Effective Date, Parent, EFS Renewables, US Wind Holdings, or any other Affiliate of Parent designated by Parent (as applicable to each Pre-Existing Investment and Tax Equity Investment, the "Parent Investor") desires to invest in Eligible Projects by entering into Tax Equity Transaction Documents with Sponsor Investors and, to the extent applicable, Co-Investors that satisfy the following requirements (the "Tax Equity Investment Requirements", and each such transaction satisfying the below requirements, a "Tax Equity Investment"):

(a) the Parent Investor will be a Tax Equity Investor under the Tax Equity Transaction Documents;

(b) the Tax Equity Transaction Documents provide that the Parent Investor and any Co-Investors will:

(i) enter into a limited liability company agreement (or amended and restated limited liability company agreement) of a Tax Equity Partnership and become Class A Members of such Tax Equity Partnership, and

(ii) upon the achievement of Commercial Operations or Repowering Project Placed-in-Service (as applicable) for an Applicable Project and the satisfaction of certain other customary conditions precedent to be set forth in the Tax Equity Transaction Documents (the "Tax Equity Funding Date"), contribute capital to such Tax Equity Partnership in an amount to be determined in accordance with the Tax Equity Transaction Documents;

(c) the Parent Investor's rights and obligations under the Tax Equity Transaction Documents satisfy the Investment Criteria; and

(d) the Parent Investor's commitment under the Tax Equity Transaction Documents satisfies the requirements set forth in Section 3.02.

For the avoidance of doubt, any future commitment related to a tax equity financing for the Applicable Project under a Bridge Financing Investment shall be separate from such Bridge Financing Investment and shall be considered a Tax Equity Investment subject to all the applicable requirements in this Article III and Article IV.

Section 3.02 Total Exposure Limit

(a) For all Parent Investments, but subject to Section 5.03(c), (i) Total Funded Exposure shall not, at any time, exceed $2,000,000,000, and (ii) the sum of (A) the Total Funded Exposure *plus* (B) the aggregate amount of all committed and unfunded obligations under the Tax Equity Transaction Documents for any Tax Equity Investment or the Pre-Existing Investment Transaction Documents (excluding unfunded PAYGO Capital Contributions and Deficit Restoration Obligations) shall not, at any time, exceed $2,700,000,000.

(b) Without limiting the foregoing, with respect to any Tax Equity Transaction Documents entered into during the Term in relation to a Tax Equity Investment:

(i) If (x) the Parent Investor is the only Tax Equity Investor for such Tax Equity Investment or (y) the Tax Equity Investment includes one or more Co-Investors (excluding any Co-Investor that is a Sponsor Investor or an Affiliate of a Sponsor Investor) providing, or committing to provide, in the aggregate less than fifty percent (50%) of the total capital contributions to be made by the Class A Members of the Tax Equity Partnership on the Tax Equity Funding Date, then both (A) the maximum amount the Parent Investor shall be required to contribute to the Tax Equity Partnership on the Tax Equity Funding Date under the applicable Tax Equity Transaction Documents will be $100,000,000, and (B) the aggregate amount of all Parent Investors funding obligations in relation to all such Tax Equity Investments shall not exceed $300,000,000 at any time; and

(ii) If the Tax Equity Investment includes one or more Co-Investors (excluding any Co-Investor that is a Sponsor Investor or an Affiliate of a Sponsor Investor) providing, or committing to provide, in the aggregate at least fifty percent (50%) of the total capital contributions to be made by the Class A Members of the Tax Equity Partnership on the Tax Equity Funding Date (on the same terms and conditions, other than with respect to the amount of such Person's funding obligations but including any terms and conditions under any separate Contract entered into by any Co-Investor and the Sponsor Investor, such as a side letter agreement, that apply to the Parent Investor pursuant to the Tax Equity Transaction Documents with respect to such Tax Equity Investment), then the maximum amount the Parent Investor shall be required to contribute to the applicable Tax Equity Partnership on the Tax Equity Funding Date under the applicable Tax Equity Transaction Documents will be $150,000,000.

Section 3.03 Exception Process. For any potential Tax Equity Investment presented by GEV IA under this Agreement that does not satisfy all of the Tax Equity Investment Requirements, GEV IA and Parent agree to discuss such potential investment in good faith and consider any exceptions that could be made by Parent on a case-by-case basis. Any exception to the Tax Equity Investment Requirements in respect of a Tax Equity Investment will require the written approval of Parent, in its sole discretion, prior to the Parent Investor entering into any Tax Equity Transaction Documents or the execution of any term sheet or the like in relation thereto. GEV IA will provide Parent with written notice, as promptly as reasonably practicable, and in no event less than fifteen (15) Business Days' prior to the date that GEV IA requests that such term sheet be issued, or the Tax Equity Investment Transaction Documents in respect of such potential Tax Equity Investment be entered into (including all information and underwriting materials related to such proposed exception), for Parent to consider whether to grant any such exception in its sole discretion. If such an exception is granted by Parent for a Tax Equity Investment in accordance with this Section 3.03, such Tax Equity Investment will be deemed to comply with the Tax Equity Investment Requirements if the Tax Equity Investment satisfies all requirements and conditions to the granting of the exception.

Section 3.04 Intellectual Property. GEV IA and its Affiliates, as the case may be, shall be and shall remain the exclusive owner of all Intellectual Property conceived, originated, devised, developed, created, or first put into practice by GEV IA or such Affiliate in performing its obligations under this Agreement (or, with respect to any Pre-Existing Investment, in connection with the origination, negotiation, execution and management thereof); provided that (a) GEV IA or such Affiliate shall hold title to the physical embodiment of any documents, data, or records delivered to Parent or any of its Affiliates by or on behalf of GEV IA as part of its performance of the Investment Services other than any Tax Equity Transaction Document or Pre-Existing Investment Transaction Document, which shall remain the sole and exclusive property of Parent and its Affiliates (collectively, the "FIA Documents"); and (b) GEV IA (or its applicable Affiliate) shall hereby grant to Parent and its Affiliates a fully paid-up, irrevocable, non-transferrable (except to any future direct or successive transferees of the Parent Investor's membership interests in the Tax Equity Partnership, or to any future direct or successive assignee of any right or obligation of Parent Investor under any Tax Equity Transaction Document or Pre-Existing Investment Transaction Document), non-exclusive, royalty-free license, on a facility basis, for Parent and its Affiliates and its and their successors and assigns to use the FIA Documents, to the extent necessary to maintain each Parent Investment in perpetuity.

ARTICLE IV.

NEW TAX EQUITY INVESTMENT SERVICES

Section 4.01 Identify Tax Equity Investments. During the Term, GEV IA (or any of its Affiliates) may, in its sole discretion, identify and negotiate new Tax Equity Investments on behalf of any Parent Investor designated by Parent, and in connection therewith, subject to the satisfaction of all Tax Equity Investment Requirements and the Standards (or an exception thereto pursuant to Section 3.03), each applicable Parent Investor will commit to entering into the Tax Equity Transaction Documents for such Tax Equity Investments, provided that Parent and the Parent Investors will have no obligation to enter into Tax Equity Transaction Documents in relation to any new Tax Equity Investment if a SpinCo Change of Control or a GEV IA Change of Control occurs, or if SpinCo's onshore wind turbine business is no longer wholly-owned by SpinCo.

Section 4.02 Term Sheets. GEV IA (or any of its Affiliates) may negotiate, on behalf of any Parent Investor designated by Parent, with any Sponsor Investor for such Parent Investor and Sponsor Investor to enter into a non-binding term sheet in relation to a proposed Tax Equity Investment so long as such proposed Tax Equity Investment and the terms and conditions in such term sheet comply, or are reasonably expected to comply, in all respects with the Tax Equity Investment Requirements and the Standards (or an exception thereto pursuant to Section 3.03).

Section 4.03 Execution of Definitive Transaction Documents. For each Parent Investment, subject to satisfaction of the requirements set forth in Section 4.06(b), the completion of reasonable and customary due diligence satisfactory to Parent, and the satisfaction of the Closing Date conditions precedent set forth in the Tax Equity Transaction Documents for such Parent Investment, except to the extent explicitly waived by Parent in accordance with Section 4.06(a), the applicable Parent Investor will approve and sign all necessary, reasonable and customary Tax Equity Transaction Documents (including in accordance with Parent's standard parent company guaranty policies and procedures) to be entered into on the Closing Date in relation to such Tax Equity Investment.

Section 4.04 Commitment Funding. For each Parent Investment, subject to satisfaction of the requirements set forth in Section 4.06(c) and the satisfaction of the Funding Date conditions precedent set forth in the Tax Equity Transaction Documents or Bridge Financing Agreement (as applicable) for such Parent Investment, except to the extent explicitly waived by Parent in accordance with Section 4.06(a), the applicable Parent Investor will (a) approve and sign all necessary, reasonable and customary Tax Equity Transaction Documents (including in accordance with Parent's standard parent company guaranty policies and procedures) or definitive agreements or other instruments under any Bridge Financing Agrement (as applicable), in each case, required to be entered into in connection with the Funding Date in relation to such Parent Investment and (b) fund such Parent Investment.

Section 4.05 LOIs with Specified Sponsors. GEV IA may negotiate, on behalf of any Parent Investor designated by Parent, with any Specified Sponsor for such Parent Investor and Specified Sponsor to enter into a letter of intent in relation to a proposed partnership flip tax equity financing so long as such proposed tax equity financing and the terms and conditions in such letter of intent comply, or are reasonably expected to comply, in all respects with the Tax Equity Investment Requirements and the Standards; provided that any such letter of intent shall be (a) subject to specific funding conditions including completion of due diligence reasonably satisfactory to Parent and (b) in form and substance (other than with respect to terms specific to the Applicable Project or substantive changes related to the Inflation Reduction Act or any other change in Law) substantially similar to the Pre-Existing Investments listed in Part III of Appendix A. Any such letter of intent entered into during the Term shall be deemed a Tax Equity Investment, regardless of whether any other Tax Equity Transaction Documents are entered into with the applicable Specified Sponsor in relation thereto.

Section 4.06 Conditions Precedent; Notices.

(a) GEV IA will take reasonable measures to confirm for Parent that all conditions precedent to each Closing Date and Funding Date have been satisfied on or prior to each such date, as applicable, including participating in checklist calls and confirming receipt of required deliverables, and any proposed waiver of a condition precedent will be promptly coordinated with, and subject to the prior approval of, Parent.

(b) No later than fifteen (15) Business Days' prior to the expected Closing Date for a Tax Equity Investment, GEV IA shall provide to Parent (i) an investment memo that includes (A) all required commitment and funding information and underwriting materials for such Parent Investment, and (B) a summary of the status of all conditions precedent to the Closing Date, indicating that, except to the extent explicitly waived by Parent in accordance with Section 4.06(a), all such conditions precedent have been satisfied prior to, or are reasonably expected to be satisfied on, the Closing Date (an "Investment Memo"), and (ii) current drafts of all Tax Equity Transaction Documents for such Parent Investment prepared as of such date.

(c) No later than five (5) Business Days' prior to the expected Closing Date for a Parent Investment, GEV IA shall provide to Parent (i) a certificate containing (A) a summary of any material changes to the information set forth in the Investment Memo for such Parent Investment and the Tax Equity Transaction Documents delivered with such Investment Memo in accordance with Section 4.06(b), including an updated summary of the status of all conditions precedent to the Closing Date, (B) a certification to Parent from GEV IA that such Tax Equity Investment complies, or is reasonably expected to comply, in all material respects with the Tax Equity Investment Requirements and the Standards (or an exception thereto pursuant to Section 3.03), and (C) confirmation that such Tax Equity Investment otherwise satisfies, or is reasonably expected to satisfy, on the Closing Date, the requirements for GEV IA's internal approvals, tax treatment and other deliverables, and (ii) substantially final drafts of all Tax Equity Transaction Documents for such Parent Investment; and GEV IA shall promptly provide written notice to Parent (including in the form of an e-mail) if any subsequent changes that are material, individually or in the aggregate, are made to the Tax Equity Transaction Documents for such Parent Investment.

(d) No later than five (5) Business Days' prior to the expected Funding Date for a Parent Investment, GEV IA shall provide to Parent (i) a certificate containing (A) a summary of any material changes to the information set forth in the Investment Memo and the certificate delivered in accordance with Section 4.06(c), in each case, in relation to such Parent Investment, and (B) a summary of the status of all conditions precedent to the Funding Date, indicating that, except to the extent explicitly waived by Parent in accordance with Section 4.06(a), all such conditions precedent have been satisfied prior to, or are reasonably expected to be satisfied on, the Funding Date, and (ii) substantially final drafts of all Tax Equity Transaction Documents or, in the case of any Bridge Financing Agreement, any definitive agreements or other instruments, in each case, required to be executed in connection with the Funding Date for such Parent Investment; and GEV IA shall promptly provide written notice to Parent (including in the form of an e-mail) if any subsequent changes are made to such agreements, documents and instruments that are material, individually or in the aggregate.

(e) GEV IA shall provide to Parent the opportunity to discuss with, ask questions of and request further information from GEV IA in connection with any Investment Memo (or update thereof) or certificate required to be delivered in accordance with Section 4.06(b) or Section 4.06(c).

Section 4.07 Standards.

(a) GEV IA shall evaluate and manage Tax Equity Investments on behalf of Parent and the Parent Investors to ensure compliance with the Tax Equity Investment Requirements and the below standards (the "Standards"), which are listed in order of precedence to the extent there is a conflict between any of the standards in clauses (i), (ii), and (iii) below:

(i) in accordance with GEV IA's credit and underwriting standards and relevant policies and procedures attached hereto as Appendix B;

(ii) under the same standards historically used by GE EFS to invest in and manage the Pre-Existing Investments listed in Part I and Part II of Appendix A (other than any Bridge Financing Investment), except (A) as otherwise provided in Section 4.05, and (B) with respect to the terms and conditions included in any Tax Equity Transaction Document, to the extent GEV IA or Parent, in each case, acting in good faith, reasonably believes that such historical standards are no longer consistent with the then-current market for similar transactions (including as a result of a subsequent change in Law); and

(iii) consistent in all material respects with the then-current market for similar transactions, including with respect to major decisions, target yield calculation mechanics and tax audit procedures, in each case, as reasonably determined by GEV IA and approved by Parent in connection with the Investment Memo.

(b) Any amendments to the Standards shall require Parent consent.

(c) Parent shall have customary audit rights with respect to all aspects of the Investment Services and Parent Investments to be entered into and managed in accordance with this Agreement, including the right to conduct, at Parent's own expense and during normal business hours, an audit or examination of the books, accounts, records and operations of GEV IA to the extent relating to the Projects or the Investment Services to verify compliance with the Tax Equity Investment Requirements (each such audit or examination, an "Audit"). In connection with any such Audit, GEV IA shall not be obligated to make, nor shall it make or permit to be made, any disclosure that would violate applicable Laws or any agreement binding on GEV IA. Parent's right of Audit under this Section 4.07(c) may be exercised through any representative of Parent, provided that (i) such Person is designated in writing by Parent as an authorized representative to conduct such Audit, (ii) such Person agrees to be bound by customary confidentiality restrictions in connection with such Audit and (iii) Parent shall be responsible for any breach by any such Person of such confidentiality restrictions.

(d) GEV IA agrees that all Investment Services provided hereunder by or on behalf of GEV IA shall be conducted in accordance with applicable Law.

ARTICLE V.

MANAGEMENT SERVICES

Section 5.01 Management Services. During the Term, GEV IA shall provide ongoing asset management services and operational support to Parent and the Parent Investors as set forth in Appendix G (a) for each Pre-Existing Investment and (b) for each Tax Equity Investment following the execution of the applicable Tax Equity Transaction Documents.

Section 5.02 Reports. GEV IA shall provide to Parent and the Parent Investors standard investment reports on an annual, quarterly and monthly basis as set forth in Appendix C hereto, including monthly written reviews of pipeline, portfolio, asset sale plans, and any other matters required under Appendix C or reasonably requested by Parent and monthly pipeline, funding and other updates. Unless otherwise agreed between the Parties, GEV IA and Parent shall meet quarterly to discuss the quarterly report and, to the extent requested by Parent, any other reports, written reviews, and updates provided since the last quarterly meeting. GEV IA shall, as soon as practicable, provide to Parent interim reports with respect to extraordinary or material events or developments.

Section 5.03 Sale of Tax Equity Investments.

(a) At the request of Parent, GEV IA shall (or shall direct its Affiliates to) provide all necessary support and resources required to facilitate the sale or transfer of the membership interests held by each Parent Investor in a Tax Equity Partnership with respect to each Parent Investment by finding potential third-party buyers and managing the sales or transfer process for such membership interests; provided that Parent may, in its sole discretion, elect to use third-party advisors to facilitate any such sale or transfer. The Parties acknowledge and agree that Parent intends to (i) sell all Parent Investments in accordance with the target sell-down schedule set forth in Appendix H (which may be updated from time to time by Parent in its sole discretion), and (ii) no longer hold any membership interests in the Tax Equity Partnership for any Parent Investment, or with respect to any Bridge Financing Investment, the applicable Parent Investor (or any other Affiliate of Parent that is party to the Bridge Financing Agreement thereunder) no longer has any obligations under such Bridge Financing Agreement, from and after December 31, 2028.

(b) Notwithstanding the above, each Parent Investor in its sole discretion may elect to sell its membership interests in any Tax Equity Partnership with respect to a Parent Investment at any time (subject to any restrictions under the applicable Tax Equity Transaction Documents). Additionally, GEV IA may (or may direct its Affiliates to) at any time propose for Parent's consideration a sale of all or part of any Parent Investor's membership interest in any Tax Equity Partnership with respect to a Parent Investment. Pricing of all such sales of a Parent Investor's membership interests in a Tax Equity Partnership will be "arms-length" and at "market" pricing and on "market" terms and conditions (including that the buyer is a bona fide third-party (and GEV IA shall (or shall direct its Affiliates to) promptly disclose to Parent any actual or potential conflicts of interest with respect to any such potential sale or potential buyer, including actual or potential commercial conflicts of interest), the sale is on as-is/where-is basis without any trailing liability or obligation on the part of Parent or the applicable Parent Investor except with respect to reasonable and customary representations and warranties provided by a transferor in such a sale, and all consideration is payable in cash at closing (subject to customary post-closing true-ups, including based upon actual project performance and allocations, in each case, through the closing date of such sale)); provided that any such sale (including all terms and conditions thereof) must be approved by Parent in its sole discretion.

(c) If GEV IA proposes (or directs any of its Affiliates to propose) to sell a Parent Investment in accordance with the pricing, terms, and conditions criteria set forth in Section 5.03(b), and such pricing has been validated to the satisfaction of Parent and is at least equal to (x) the Reported Assets for such Parent Investment, *plus* (y) the aggregate amount of all transaction costs or expenses reasonably expected to be borne by or on behalf of such Parent Investor in connection with the sale of such Parent Investment, and Parent elects to continue to hold such Parent Investment, such Parent Investment shall, solely for the purpose of determining compliance with the requirements in Section 3.02(a), no longer be deemed a Parent Investment or, if applicable, a Tax Equity Investment.

Section 5.04 Tax Credit Transfers. Upon the request of Parent and subject to the payment of related costs in accordance with Section 6.02 and any restrictions under the applicable Tax Equity Transaction Documents, GEV IA shall support the sale of PTCs allocated to each Parent Investor in relation to a Parent Investment pursuant to Section 6418 of the Code by finding potential third-party buyers and managing a process to sell the PTCs to such buyers (subject to any restrictions under the applicable Tax Equity Transaction Documents); provided that Parent may, in its sole discretion, elect to use third-party advisors to facilitate any such sale or transfer.

Section 5.05 Personnel. GEV IA shall provide and make available, or cause to be provided and made available, appropriately trained and experienced personnel of GEV IA or any Affiliate of GEV IA as are necessary for GEV IA or such Affiliate of GEV IA to perform the Investment Services. GEV IA shall use commercially reasonable efforts to (a) maintain the number of personnel performing Investment Services hereunder at the necessary level in a manner required to provide the Investment Services consistent with the methodology used to determine the Annual Fee pursuant to Appendix F, and (b) to keep such personnel organized in a manner intended to afford cost effective and efficient performance of the Investment Services. No agent or employee of the GEV IA, any service contractors or its or their Affiliates shall be or shall be deemed to be the employee or agent of any member of the Parent Group by virtue of this Agreement, and nothing in this Agreement shall be construed to make any member of the Parent Group an employer, directly or indirectly, of any employee, agent or subcontractor of GEV IA or any of its Affiliates under applicable Laws. GEV IA will be solely responsible for all employment policies, employment practices and employment contracts with employees providing Investment Services, including days off, vacation, sick time, leave and all other terms and conditions of such employees. GEV IA shall retain full responsibility for paying wages and providing benefits to all employees providing Investment Services. GEV IA shall not enter into any Contract or otherwise cause the Investment Services to be performed by any Person other than an Affiliate of GEV IA. Notwithstanding the foregoing, nothing in this Section 5.05 shall prohibit GEV IA (at its sole cost and expenses, except as expressly provided pursuant to Section 6.02), in connection with its performance of the Investment Services, from engaging professional advisors or consultants, in each case, consistent with the historical practices employed by GE EFS in the ordinary course.

Section 5.06 No Agency. Nothing in this Agreement shall be deemed or construed to authorize GEV IA or any Affiliate of GEV IA to act as an agent (except to the extent explicitly authorized by, and acting in accordance with, this Agreement), principal, servant or employee for any member of the Parent Group and neither GEV IA nor any Affiliate of GEV IA shall hold itself out as an agent (except to the extent explicitly authorized by, and acting in accordance with, this Agreement), principal, servant or employee of any member of the Parent Group to any Person. This Agreement does not convey any right or authority upon GEV IA or any Affiliate of GEV IA to enter into any Tax Equity Transaction Document, other Contract (including for the avoidance of doubt any legally binding commitment), or non-binding term sheet on behalf of Parent or any member of the Parent Group. Any existing right, authority or power or attorney previously granted by Parent or any other member of the Parent Group to GEV IA or any Affiliate of GEV IA, or any officer or employee thereof, with respect to any Tax Equity Investments, Tax Equity Transaction Documents or Tax Equity Partnerships is hereby terminated and revoked in full.

ARTICLE VI.

FEES AND PAYMENTS

Section 6.01 Annual Fee. Parent will pay an annual fee (the "Annual Fee") for the Investment Services, which will be calculated, adjusted (including in the event of any partial termination of the Management Services pursuant to Section 7.02) and paid, in each case, in accordance with the procedures set forth in Appendix F.

Section 6.02 Third-Party Costs. Parent will pay, or cause to be paid, any amount reasonably incurred and that is then due and payable to a third-party services provider (for valuations, legal costs, exit costs, or similar services) engaged on behalf of Parent or the Parent Investor with Parent's prior consent (provided, for the avoidance of doubt, no such reimbursements shall be due or payable to GEV IA or any Affiliate thereof).

ARTICLE VII.

TERMINATION

Section 7.01 Term. Except as may otherwise be provided herein, this Agreement shall commence on the Effective Date and shall remain in full force and effect until the earlier of (a) the date that (i) for each Parent Investment other than any Bridge Financing Investment, no member of the Parent Group has an outstanding obligation to make a capital contribution on the Funding Date for such Parent Investment or holds any membership interests in the Tax Equity Partnership for such Parent Investment, and (ii) with respect to any Bridge Financing Investment, the applicable Parent Investor (or any other Affiliate of Parent that is a party to the Bridge Financing Agreement thereunder) no longer has any rights or obligations under such Bridge Financing Agreement, and (b) the earlier termination of this Agreement in its entirety in accordance with Section 7.02 (the "Term").

Section 7.02 Early Termination. Parent will have the right to terminate (a) upon one hundred eighty (180) days' prior written notice to GEV IA, (i) any or all Management Services at any time at no cost to Parent (except to the extent otherwise set forth in Appendix F), and to the extent GEV IA no longer has any obligation to provide Investor Services under this Agreement after such termination, this Agreement shall be terminated in its entirety, and (ii) this Agreement in its entirety in the event that (A) a SpinCo Change of Control or a GEV IA Change of Control has occurred, or (B) SpinCo's onshore wind turbine business is no longer wholly-owned by SpinCo, and (b) immediately upon delivery of written notice to GEV IA, this Agreement in its entirety in the event that (i) GEV IA has breached, in any material respect, any obligation under this Agreement, or (ii) a bankruptcy or insolvency event on the part of GEV IA has occurred, except, in each case in this Section 7.02, to the extent any terms survive such termination in accordance with the terms of this Agreement.

ARTICLE VIII.

MISCELLANEOUS

Section 8.01 Counterparts; Entire Agreement; Corporate Power.

(a) This Agreement may be executed in one or more counterparts, all of which counterparts shall be considered one and the same agreement, and shall become effective when one or more counterparts have been signed by each Party and delivered to the other Party. This Agreement may be executed by facsimile or PDF signature and scanned and exchanged by electronic mail, and such facsimile or PDF signature or scanned and exchanged copies shall constitute an original for all purposes.

(b) This Agreement and the Appendices hereto contain the entire agreement between the Parties with respect to the subject matter hereof and supersede all previous agreements, negotiations, discussions, writings, understandings, commitments and conversations with respect to such subject matter, and there are no agreements or understandings between the Parties with respect to the subject matter hereof other than those set forth or referred to herein or therein.

(c) Parent represents on behalf of itself, and GEV IA represents on behalf of itself, as follows:

(i) each such Person has the requisite corporate or other power and authority and has taken all corporate or other action necessary in order to execute, deliver and perform each of this Agreement and to consummate the transactions contemplated hereby and thereby; and

(ii) this Agreement has been duly executed and delivered by it and constitutes, or will constitute, a valid and binding agreement of it enforceable in accordance with the terms hereof or thereof.

Section 8.02 Indemnification; Dispute Resolution. This Agreement shall be subject to the indemnification obligations set forth in the Separation Agreement pursuant to Sections 6.02(b) and 6.03(b) thereof. Any dispute, controversy or claim arising out of or relating to this Agreement or the validity, interpretation, breach or termination of any provision of this Agreement shall be resolved in accordance with Sections 11.02, 11.03, 11.04 and 11.05 of the Separation Agreement.

Section 8.03 Governing Law. This Agreement and any disputes relating to, arising out of or resulting from this Agreement, including to its execution, performance, or enforcement, shall be governed by, and construed and enforced in accordance with, the Laws of the State of Delaware, regardless of the Laws that might otherwise govern under applicable principles of conflicts of Laws thereof.

Section 8.04 Assignability. Except as otherwise provided for in this Agreement, neither this Agreement nor any right, interest or obligation arising under this Agreement shall be assignable (including by means of a divisional or divisive merger or similar transaction), in whole or in part, directly or indirectly, by either Party without the prior written consent of the other Party, and any attempt to assign any rights, interests or obligations arising under this Agreement without such consent shall be void; provided, that (a) a Party may assign any or all of its rights, interests and obligations hereunder to a member of such Party's Group, so long as (i) such assignee agrees pursuant to an agreement in writing reasonably satisfactory to the other Party to be bound by the terms of this Agreement as if named a "Party" hereto, and (ii) such assignee has the financial, legal, and technical ability to fully perform all of the obligations of such Party hereunder, and (b) a Party may assign this Agreement or any or all of the rights, interests and obligations hereunder in connection with a merger, divisive merger, reorganization or consolidation transaction in which such Party is a constituent party but not the surviving entity or the sale by such Party of all or substantially all of its assets, so long as (i) the surviving entity of such merger, reorganization or consolidation transaction or the transferee of such assets shall assume all the obligations of the relevant Party by operation of law or pursuant to an agreement in writing, reasonably satisfactory to the other Party, to be bound by the terms of this Agreement as if named as a "Party" hereto, and (ii) following the consummation of such merger, reorganization, consolidation or asset sale transaction, the surviving entity or transfer thereof, as applicable, has the financial, legal, and technical ability to fully perform all of the obligations of such Party hereunder; provided, further, that no assignment permitted by clauses (a) or (b) of this Section 8.04 shall release the assigning Party from liability for the full performance of its obligations under this Agreement, unless agreed to in writing by the non-assigning Party. In the case of any assignment permitted by this Section 8.04, the assigning Party shall provide prompt written notice of such assignment to the non-assigning Party. Notwithstanding anything else in this Agreement to the contrary, no assignment (within the meaning of the Investment Advisers Act of 1940) of this Agreement shall be made by either Party without the prior written consent of the other Party.

Section 8.05 Third-Party Beneficiaries. Except as otherwise expressly set forth herein or as otherwise provided in the Separation Agreement with respect to the rights of the members of each Party's Group as set forth herein, and for the indemnification rights under the Separation Agreement of any Parent Indemnitee or SpinCo Indemnitee (in each case, as defined in the Separation Agreement) in his, her or its capacity as such, (a) the provisions of this Agreement are solely for the benefit of the Parties hereto and are not intended to confer upon any Person except the Parties hereto any rights or remedies hereunder and (b) there are no third-party beneficiaries of this Agreement and this Agreement shall not provide any third person with any remedy, claim, liability, reimbursement, cause of action or other right in excess of those existing without reference to this Agreement.

Section 8.06 Notices. All notices or other communications under this Agreement shall be in writing and shall be deemed to be duly given (a) when delivered in person, (b) on the date received, if sent by a nationally recognized delivery or courier service, (c) upon written confirmation of receipt after transmittal by electronic mail (followed by delivery of an original via overnight courier service) or (d) upon the earlier of confirmed receipt or the fifth (5th) business day following the date of mailing if sent by registered or certified mail, return receipt requested, postage prepaid and addressed as follows:

If to Parent, to:

General Electric Company
One Financial Center, Suite 3700
Boston, MA 02111
Attn: [***]
Email: [***]

If to GEV IA, to:

GE Vernova Investment Advisers, LLC
901 Main Avenue
Norwalk, CT 06851
Attn: [***]
Email: [***]

Either Party may, by notice to the other Party, change the address and identity of the Person to which such notices and copies of such notices are to be given. Each Party agrees that nothing in this Agreement shall affect the other Party's right to serve process in any other manner permitted by Law (including pursuant to the rules for foreign service of process authorized by the Hague Convention).

Section 8.07 Severability. If any provision of this Agreement or the application thereof to any Person or circumstance is determined by an arbitrator or court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions hereof, or the application of such provision to Persons or circumstances, or in jurisdictions other than those as to which it has been held invalid or unenforceable, shall remain in full force and effect and shall in no way be affected, impaired or invalidated thereby, so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to either Party. Upon any such determination, any such provision, to the extent determined to be invalid, void or unenforceable, shall be deemed replaced by a provision that such arbitrator or court determines is valid and enforceable and that comes closest to expressing the intention of the invalid, void or unenforceable provision.

Section 8.08 Amendments. No provisions of this Agreement shall be deemed amended, supplemented or modified by any Party, unless such amendment, supplement or modification is in writing and signed by the authorized representative of each Party; provided, that nothing in this Section 8.08 shall limit the provisions of Section 5.03(a).

Section 8.09 Waivers of Default. No failure or delay of any Party in exercising any right or remedy under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such right or power, or any course of conduct, preclude any other or further exercise thereof or the exercise of any other right or power. Waiver by any Party of any default by the other Party of any provision of this Agreement shall not be deemed a waiver by the waiving Party of any subsequent or other default.

Section 8.10 Headings. The article, section and paragraph headings contained in this Agreement, including in the table of contents of this Agreement, are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

Section 8.11 Interpretation. Words in the singular shall be held to include the plural and vice versa and words of one gender shall be held to include the other gender as the context requires. The terms "hereof," "herein," "herewith" and words of similar import, unless otherwise stated, shall be construed to refer to this Agreement as a whole and not to any particular provision of this Agreement. Article or Section references are to the Articles and Sections of or to this Agreement unless otherwise specified. Any definition of or reference to any agreement, instrument or other document herein (including any reference herein to this Agreement) shall, unless otherwise stated, be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth therein, including in Section 8.08). The word "including" and words of similar import when used in this Agreement shall mean "including, without limitation," unless the context otherwise requires or unless otherwise specified. The word "or" shall not be exclusive. The word "extent" in the phrase "to the extent" shall mean the degree to which a subject or other thing extends, and such phrase shall not mean simply "if." All references to "$" or dollar amounts are to the lawful currency of the United States of America. References herein to any Law shall be deemed to refer to such law as amended, reenacted, supplemented or superseded in whole or in part and in effect from time to time and also to all rules and regulations promulgated thereunder. In the event that an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring either Party by virtue of the authorship of any provisions hereof.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have entered into this Agreement as of the Effective Date.

GENERAL ELECTRIC COMPANY

By: /s/ Jennifer B. VanBelle
Name: Jennifer B. VanBelle
Title: Senior Vice President & Treasurer

GE VERNOVA INVESTMENT ADVISERS, LLC

By: /s/ Torsten Marshall
Name: Torsten Marshall
Title: Secretary

Exhibit 99.1

GE Vernova Completes Spin-Off and Begins Trading on the New York Stock Exchange

- A purpose-built company to electrify and decarbonize the world, uniquely positioned with a scope and scale of solutions to accelerate the energy transition
- Executing with sustainability, innovation and lean at its core and delivering disciplined growth, margin expansion, higher free cash flow, and effective capital allocation
- Trading on the New York Stock Exchange under "GEV" ticker symbol

CAMBRIDGE – April 2, 2024 – GE Vernova (NYSE: GEV) announced today that its spin-off from GE (NYSE: GE) is complete and it will begin trading as an independent company on the New York Stock Exchange (NYSE) under the ticker symbol "GEV," effective at the market opening today. In a first for the NYSE, GE Vernova and GE Aerospace, which also launches as an independent company today, will ring the opening bell together at 9:30 AM ET.

"Today, GE Vernova becomes an independent company singularly focused on accelerating the energy transition to create a more sustainable future," said Scott Strazik, CEO of GE Vernova. "Our Power, Wind, and Electrification segments provide essential products and services to the electric power industry as we work to meet the growing power demands of economies and deliver electricity that is vital to health, safety, security, and improved quality of life. GE Vernova is purpose-built to electrify and decarbonize the world, and I'm incredibly proud of what our team has accomplished with this milestone and excited to continue this journey alongside our customers and shareholders."

GE Vernova has more than 80,000 employees across more than 100 countries. Many of the world's leading utilities, developers, governments, and large industrial electricity users rely on its installed base to generate, transfer, orchestrate, convert, and store electricity reliably and efficiently. With an installed base of over 7,000 gas turbines, the world's largest, approximately 55,000 wind turbines, and leading-edge electrification technology, GE Vernova helps generate approximately 30% of the world's electricity.

At the company's Investor Day in March, GE Vernova reaffirmed its 2024 financial guidance, and presented its 2025 financial guidance. Additionally, GE Vernova provided its outlook by 2028 including achieving mid-single digit organic revenue growth*, 10% adjusted EBITDA margin*, and 90-110% free cash flow* conversion.

GE Vernova serves a vital $265 billion industry segment that is estimated to grow to $435 billion by 2030. Increased electrification and decarbonization needs offer major opportunities, with generation capacity projected to more than double by 2040. To capitalize on this opportunity, the company is focused on executing with sustainability, innovation, and lean at its core and is building on its history of innovation by investing approximately $1 billion annually in research and development to drive breakthrough energy transition technologies.

The spin-off of GE Vernova was achieved by GE's distribution of all shares of the common stock of GE Vernova Inc. Each holder of record of GE common stock received one share of GE Vernova Inc. common stock for every four shares of GE common stock held on March 19, 2024.

**Non-GAAP Financial Measure*

GE Vernova will announce its first quarter earnings on April 25, 2024 at 7:30 AM ET, which can be accessed at www.gevernova.com/investors.

Non-GAAP Financial Measures

In this document, the Company sometimes uses information derived from consolidated financial data but not presented in its financial statements prepared in accordance with U.S. generally accepted accounting principles (GAAP). Certain of these data are considered "non-GAAP financial measures" under the U.S. Securities and Exchange Commission (SEC) rules. These non-GAAP financial measures supplement the Company's GAAP disclosures and should not be considered an alternative to the GAAP measure. The reasons the Company uses these non-GAAP financial measures and the reconciliations to their most directly comparable GAAP financial measures are included in this press release and GE Vernova's Form 10 filed with the SEC and any updates or amendments it makes in future filings.

The Company cannot provide a reconciliation of the differences between the non-GAAP expectations and the corresponding GAAP measure for free cash flow* conversion in the 2028 outlook without unreasonable effort due to the uncertainty of the costs and timing associated with potential restructuring actions and the impacts of depreciation and amortization.

Forward-Looking Statements

This release contains forward-looking statements – that is, statements related to future events that by their nature address matters that are, to different degrees, uncertain. These forward-looking statements often address GE Vernova's (the Company) expected future business and financial performance and financial condition, and often contain words such as "expect," "anticipate," "intend," "plan," "believe," "seek," "see," "will," "would," "estimate," "forecast," "target," "preliminary," or "range." Forward-looking statements by their nature address matters that are, to different degrees, uncertain, such as statements about planned and potential transactions; the impacts of macroeconomic and market conditions and volatility on the Company's business operations, financial results and financial position and on the global supply chain and world economy; its expected financial performance, including cash flows, revenues, organic growth, margins, earnings and earnings per share; the Company's credit ratings and outlooks; its funding and liquidity; its business' cost structures and plans to reduce costs; restructuring; goodwill impairment or other financial charges; or tax rates. For GE Vernova, particular areas where risks or uncertainties could cause its actual results to be materially different than those expressed in its forward-looking statements include: the Company's success in executing planned and potential transactions; changes in macroeconomic and market conditions and market volatility, including risk of recession, inflation, supply chain constraints or disruptions, interest rates, the value of securities and other financial assets, oil, natural gas and other commodity prices and exchange rates, and the impact of such changes and volatility on the Company's business operations, financial results and financial position; global economic trends, competition and geopolitical risks, including impacts from the ongoing geopolitical conflicts (such as the Russia-Ukraine conflict and conflict in the Middle East), demand or supply shocks from events such as a major terrorist attack, natural disasters or actual or threatened public health pandemics or other emergencies, or an escalation of sanctions, tariffs or other trade tensions, and related impacts on the Company's business' goal supply chains and strategies; actual or perceived quality issues or safety failures related to the Company's complex and specialized products, solutions and services; market developments or customer actions that may affect the Company's ability to achieve its anticipated operational cost savings and implement initiatives to control or reduce operating costs; significant disruptions in the Company's supply chain, including the high cost or unavailability of raw materials, components, and products essential to its business, and significant disruptions to its manufacturing and production facilities and distribution networks; the Company's

capital allocation plans, including the timing and amount of dividends, share repurchases, acquisitions, organic investments, and other priorities; downgrades of the Company's credit ratings or ratings outlooks, or changes in rating application or methodology, and the related impact on the Company's funding profile, costs, liquidity and competitive position; shifts in market and other dynamics related to decarbonization; and the amount and timing of the Company's cash flows and earnings, which may be impacted by macroeconomic, customer, supplier, competitive, contractual and other dynamics and conditions. These and other uncertainties may cause the Company's actual future results to be materially different than those expressed in its forward-looking statements. GE Vernova does not undertake to update its forward-looking statements.

Additional Information

GE Vernova's website at www.gevernova.com/investors, as well as GE Vernova's LinkedIn and other social media accounts, contains a significant amount of information about GE Vernova, including financial and other information for investors. GE Vernova encourages investors to visit these websites from time to time, as information is updated, and new information is posted.

About GE Vernova

GE Vernova is a purpose-built global energy company that includes Power, Wind, and Electrification segments and is supported by its accelerator businesses of Advanced Research, Consulting Services, and Financial Services. Building on over 130 years of experience tackling the world's challenges, GE Vernova is uniquely positioned to help lead the energy transition by continuing to electrify the world while simultaneously working to decarbonize it. GE Vernova helps customers power economies and deliver electricity that is vital to health, safety, security, and improved quality of life. GE Vernova is headquartered in Cambridge, Massachusetts, U.S., with more than 80,000 employees across 100+ countries around the world.

GE Vernova's mission is embedded in its name – it retains its legacy, "GE," as an enduring and hard-earned badge of quality and ingenuity. "Ver" / "verde" signal Earth's verdant and lush ecosystems. "Nova," from the Latin "novus," nods to a new, innovative era of lower carbon energy. Supported by the Company Purpose, The Energy to Change the World, GE Vernova will help deliver a more affordable, reliable, sustainable, and secure energy future. Learn more: GE Vernova's website and LinkedIn. https://www.gevernova.com/

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