



STOCK OWNERSHIP REQUIREMENTS

April 24, 2017

To further encourage the alignment of management and shareowner interests, UTC's Board of Directors has adopted stock ownership requirements for non-employee Directors, the CEO, CFO, business unit presidents, and other members of UTC's Executive Leadership Group ("ELG").

Non-employee Directors are required to own shares of UTC Common Stock, tax deferred stock units or other share equivalents having a value equal to at least five times the then applicable base annual cash retainer within five years of joining the Board.

The CEO is required to own shares of UTC Common Stock, tax deferred stock units or other share equivalents having a value equal to at least six times base salary within five years of attaining that position.

The Executive Vice President & Chief Financial Officer and the business unit presidents are required to own shares of UTC Common Stock, tax deferred stock units or other share equivalents having a value equal to at least four times their base salary within five years of joining the ELG.

The other members of the ELG are required to own shares of UTC Common Stock, tax deferred stock units or other share equivalents having a value equal to at least three times their base salary within five years of joining the ELG.

UTC policy prohibits directors and executive officers from pledging company stock. No director or executive officer has pledged company stock.