UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
Form 10-Q

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934
For the quarterly period ended June 27, 2026
OR
☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934
For the transition period from ______ to ______

Commission file number: 001-43173

Honeywell Aerospace Inc.

(Exact name of registrant as specified in its charter)

Delaware	39-4202057
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
1944 E Sky Harbor Cir N **Phoenix, Arizona**	**85034**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: **(800) 601-3099**

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	**HONA**	**The Nasdaq Stock Market LLC**

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☐ No ☒

Indicate by check mark whether the Registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the Registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☒	Smaller reporting company	☐
		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. ☐

Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

There were 316,952,725 shares of Common Stock outstanding as of July 25, 2026.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Quarterly Report on Form 10-Q contains “forward-looking statements” within the meaning of the federal securities laws made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 about us and our industry that involve substantial risks and uncertainties. These statements can be identified by the fact that they do not relate strictly to historical or current facts, but rather are based on current expectations, estimates, assumptions, and projections about our industry, our business, and our financial results. Forward-looking statements often include words such as “anticipates,” “estimates,” “expects,” “projects,” “forecasts,” “intends,” “plans,” “continues,” “believes,” “may,” “will,” and “goals.” Words and similar expressions that convey the prospective nature of events or outcomes generally indicate forward-looking statements. However, the absence of these words does not mean that a statement is not forward-looking.

As with any projection or forecast, forward-looking statements are inherently susceptible to uncertainty and changes in circumstances. Our actual results may vary materially from those expressed or implied in our forward-looking statements. Accordingly, undue reliance should not be placed on any forward-looking statement made by us or on our behalf.

Although we believe that the forward-looking statements contained in this report are based on reasonable assumptions, you should be aware that many factors could affect our actual financial results or results of operations and could cause actual results to differ materially from those in such forward-looking statements, including, but not limited to:

- our ability to successfully develop new technologies and introduce new products;
- changes in the price and availability of raw materials that we use to produce our products;
- global climate change and related regulations and changes in customer demand;
- economic, political, regulatory, foreign exchange, and other risks of international operations;
- the impact of tariffs or other restrictions on foreign imports;
- our ability to compete successfully in the markets in which we operate;
- concentrations of our credit, counterparty, and market risk;
- our ability to successfully execute or effectively integrate acquisitions;
- changes in demand for our products and services, including conditions in the commercial aerospace, business aviation, and defense and space markets;
- changes in government spending and risks associated with our government contracts;
- our joint ventures and strategic co-development partnerships;
- our ability to recruit and retain qualified personnel;
- potential material environmental liabilities;
- the impact of potential cybersecurity attacks, data privacy breaches, and other operational disruptions;
- increasing stakeholder interest in public company performance, disclosure, and goal-setting with respect to ESG matters;
- our lack of operating history as an independent, publicly traded company and limited reliability of historical combined financial information as an indicator of our future results;
- risks relating to our ability to achieve the expected benefits of the separation from Honeywell International (the “Spin-off”) within expected time frames, or at all;
- a determination by the IRS or other tax authorities that the Spin-off or certain related transactions should be treated as taxable transactions;
- financing transactions undertaken in connection with the separation and risks associated with additional indebtedness;
- the risk that incremental costs of operating on a standalone basis (including the loss of synergies), costs of restructuring transactions, and other costs incurred in connection with the separation will exceed our estimates;
- adverse outcomes of litigation matters and government and other proceedings; and
- other economic, business, competitive, and/or regulatory factors affecting our businesses generally as set forth in our filings with the Securities and Exchange Commission, including the final information statement (the “Information Statement”) filed as part of our Registration Statement on Form 10-12B, as amended (File No. 001-43173), a copy of which was furnished as Exhibit 99.1 to our Current Report on Form 8-K filed with the SEC on June 15, 2026.

These risks could cause actual results to differ materially from those implied by forward-looking statements in this report. Even if our results of operations, financial condition and liquidity, and the development of the industry in which we operate are consistent with the forward-looking statements contained in this report, those results or developments may not be indicative of results or developments in subsequent periods. We do not undertake to update or revise any of our forward-looking statements, which speak only as of the date they are made, except as may be required by law or regulation.

ABOUT HONEYWELL AEROSPACE INC.

Honeywell Aerospace Inc. (“Honeywell Aerospace”, “Aerospace”, “we”, “us”, or “our”) is an independent global aerospace and defense company whose critical technologies are broadly deployed on the world’s leading commercial air transport, business aviation, defense and space platforms. These integrated solutions enable safer, more efficient, and more reliable missions. With a broad portfolio spanning avionics and navigation systems, engines and power systems, and control systems for aircraft, Honeywell Aerospace combines commitment and deep engineering expertise to drive innovation and long-term value for the aerospace industry. Our comprehensive portfolio of market leading systems and technologies are organized into three reportable segments: Electronic Solutions, Engines & Power Systems, and Control Systems.

Our SEC filings, including our Information Statement, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, and any amendments to those reports, are available free of charge on our Investor Relations website (investor.honeywellaerospace.com) immediately after they are filed with, or furnished to, the SEC. Honeywell Aerospace uses our Investor Relations website, together with its Newsroom website (www.honeywellaerospace.com/us/en/company/newsroom), as a means of disclosing information which may be of interest or material to our investors and for complying with disclosure obligations under Regulation FD. Accordingly, investors should monitor our Investor Relations website, in addition to following our press releases, SEC filings, public conference calls, and webcasts. Information contained on or accessible through, including any reports available on, our website is not a part of, and is not incorporated by reference into, this Quarterly Report on Form 10-Q or any other report or document we file with the SEC. Any reference to our website in this Form 10-Q is intended to be an inactive textual reference only.

PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

HONEYWELL AEROSPACE INC.

CONDENSED COMBINED STATEMENTS OF OPERATIONS (Unaudited)

(Dollars in millions)

	Three Months Ended		Six Months Ended	
	June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
Product sales	$ 2,611	$ 2,425	$ 5,033	$ 4,658
Service sales	1,911	1,864	3,841	3,705
Net sales	**4,522**	**4,289**	**8,874**	**8,363**
Costs, expenses and other				
Cost of products sold	1,988	1,837	3,820	3,472
Cost of services sold	953	888	1,843	1,804
Total cost of products and services sold	**2,941**	**2,725**	**5,663**	**5,276**
Research and development expenses	183	167	370	334
Selling, general and administrative expenses	722	383	1,286	748
Other expense, net	98	14	148	72
Interest and other financial charges	200	—	229	—
Total costs, expenses and other	**4,144**	**3,289**	**7,696**	**6,430**
Income before taxes	**378**	**1,000**	**1,178**	**1,933**
Income tax expense	122	148	280	295
Net income	**256**	**852**	**898**	**1,638**
Less: Net income attributable to noncontrolling interests	10	8	18	17
Net income attributable to Aerospace	**$ 246**	**$ 844**	**$ 880**	**$ 1,621**

The Notes to the Condensed Combined Financial Statements are an integral part of this statement.

HONEYWELL AEROSPACE INC.

CONDENSED COMBINED STATEMENTS OF COMPREHENSIVE INCOME (Unaudited)

(Dollars in millions)

	Three Months Ended		Six Months Ended	
	June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
Net income	$ 256	$ 852	$ 898	$ 1,638
Other comprehensive income (loss), net of tax				
Foreign exchange translation adjustment	(38)	55	(47)	81
Changes in fair value of cash flow hedges	(1)	2	47	3
Total other comprehensive income (loss), net of tax	**(39)**	**57**	**—**	**84**
Comprehensive income	**217**	**909**	**898**	**1,722**
Less: Comprehensive income attributable to noncontrolling interests	10	8	18	17
Comprehensive income attributable to Aerospace	**$ 207**	**$ 901**	**880**	**$ 1,705**

The Notes to the Condensed Combined Financial Statements are an integral part of this statement.

HONEYWELL AEROSPACE INC.

CONDENSED COMBINED BALANCE SHEETS (Unaudited)

(Dollars in millions)

	June 27, 2026	December 31, 2025
ASSETS		
Current assets:		
Cash and cash equivalents	$ 1,057	$ 213
Accounts receivable, less allowances of $40 and $33, respectively	2,462	2,156
Inventories	4,466	4,311
Current contract assets	1,412	1,366
Other current assets	446	344
Total current assets	**9,843**	**8,390**
Property, plant and equipment, net	2,250	2,101
Goodwill	3,014	3,025
Other intangible assets, net	2,200	2,177
Deferred tax assets	381	412
Other assets	1,683	1,580
Total assets	**$ 19,371**	**$ 17,685**
LIABILITIES		
Current liabilities:		
Accounts payable	$ 2,793	$ 2,883
Current contract liabilities	1,595	1,589
Accrued liabilities	2,063	2,105
Total current liabilities	**6,451**	**6,577**
Long-term debt	15,849	4
Contract liabilities	1,107	1,091
Other liabilities	1,587	1,517
Total liabilities	**24,994**	**9,189**
EQUITY		
Net Parent investment	(5,487)	8,609
Accumulated other comprehensive loss	(210)	(210)
Total (deficit) equity attributable to Aerospace	**(5,697)**	**8,399**
Noncontrolling interests	74	97
Total (deficit) equity	**(5,623)**	**8,496**
Total liabilities and (deficit) equity	**$ 19,371**	**$ 17,685**

The Notes to the Condensed Combined Financial Statements are an integral part of this statement.

HONEYWELL AEROSPACE INC.

CONDENSED COMBINED STATEMENTS OF CASH FLOWS (Unaudited)

(Dollars in millions)

	Six Months Ended	
	June 27, 2026	June 28, 2025
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	$ 898	$ 1,638
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation	145	134
Amortization	88	78
Stock compensation expense	61	46
Deferred income taxes	36	(129)
Other	(54)	23
Changes in assets and liabilities		
Accounts receivable	(365)	(211)
Inventories	(165)	(267)
Contract assets	(48)	(27)
Other assets	(85)	38
Accounts payable	(133)	(70)
Contract liabilities	29	(81)
Other liabilities	(61)	(147)
Net cash provided by operating activities	**346**	**1,025**
CASH FLOWS FROM INVESTING ACTIVITIES:		
Capital expenditures	(260)	(234)
Increase in investments, net	(5)	(1)
Amounts advanced for related party loans receivable	(7)	(7)
Payments received from related party loans receivable	51	—
Net cash used for investing activities	**(221)**	**(242)**
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from issuance of long-term debt	15,843	—
Net transfers to Parent	(15,087)	(602)
Other	(12)	(25)
Net cash provided by (used for) financing activities	**744**	**(627)**
Effect of foreign exchange rate changes on cash and cash equivalents	(25)	19
Net increase in cash and cash equivalents	**844**	**175**
Cash and cash equivalents at beginning of period	**213**	**244**
Cash and cash equivalents at end of period	**$ 1,057**	**$ 419**

The Notes to the Condensed Combined Financial Statements are an integral part of this statement.

HONEYWELL AEROSPACE INC.

CONDENSED COMBINED STATEMENTS OF EQUITY (Unaudited)

(Dollars in millions)

	Net Parent Investment	Accumulated Other Comprehensive Loss	Noncontrolling Interests	Total Equity (Deficit)
Balance as of March 29, 2025	**$ 9,868**	**$ (285)**	**$ 99**	**$ 9,682**
Net income	844	—	8	852
Foreign exchange translation adjustment	—	55	—	55
Changes in fair value of cash flow hedges	—	2	—	2
Dividends to noncontrolling interests	—	—	(14)	(14)
Net transfers to Parent	(599)	—	—	(599)
Balance as of June 28, 2025	**$ 10,113**	**$ (228)**	**$ 93**	**$ 9,978**
Balance as of March 28, 2026	**$ (5,447)**	**$ (171)**	**$ 104**	**$ (5,514)**
Net income	246	—	10	256
Foreign exchange translation adjustment	—	(38)	—	(38)
Changes in fair value of cash flow hedges	—	(1)	—	(1)
Dividends to noncontrolling interests	—	—	(40)	(40)
Net transfers to Parent	(286)	—	—	(286)
Balance as of June 27, 2026	**$ (5,487)**	**$ (210)**	**$ 74**	**$ (5,623)**
Balance as of December 31, 2024	**$ 9,048**	**$ (312)**	**$ 92**	**$ 8,828**
Net income	1,621	—	17	1,638
Foreign exchange translation adjustment	—	81	—	81
Changes in fair value of cash flow hedges	—	3	—	3
Dividends to noncontrolling interests	—	—	(16)	(16)
Net transfers to Parent	(556)	—	—	(556)
Balance as of June 28, 2025	**$ 10,113**	**$ (228)**	**$ 93**	**$ 9,978**
Balance as of December 31, 2025	**$ 8,609**	**$ (210)**	**$ 97**	**$ 8,496**
Net income	880	—	18	898
Foreign exchange translation adjustment	—	(47)	—	(47)
Changes in fair value of cash flow hedges	—	47	—	47
Dividends to noncontrolling interests	—	—	(41)	(41)
Net transfers to Parent	(14,976)	—	—	(14,976)
Balance as of June 27, 2026	**$ (5,487)**	**$ (210)**	**$ 74**	**$ (5,623)**

The Notes to the Condensed Combined Financial Statements are an integral part of this statement.

HONEYWELL AEROSPACE INC.

NOTES TO THE CONDENSED COMBINED FINANCIAL STATEMENTS (Unaudited)

(Dollars in tables in millions)

Note 1. Organization and Basis of Presentation

Organization

Honeywell Aerospace Inc. ("Aerospace", the "Company", or the "Business") was a former carve-out business of Honeywell International Inc., which is now known as Honeywell Technologies ("Honeywell" or "Parent"). Honeywell Aerospace Inc. was organized on February 6, 2026, for the purpose of receiving, pursuant to a reorganization, all of the assets of the Aerospace Business. On June 29, 2026 (the "Distribution Date"), Honeywell completed the previously announced spin-off of the Aerospace Business (the "Spin-off"). The Spin-off is intended to be a tax-free pro-rata distribution (the "Distribution") of all of the Company's outstanding common shares to holders of record of Honeywell's common shares as of the close of business on June 15, 2026 (the "Record Date"), at which time each holder of Honeywell's common shares received one Aerospace common share for every two Honeywell common shares held as of the close of business on the Record Date, resulting in the Distribution of 316,939,750 of the Company's common shares. As a result of the Distribution, the Company became an independent publicly traded company. The Company's common stock is listed under the symbol "HONA" on The Nasdaq Stock Market LLC ("Nasdaq"). Refer to Note 17. Subsequent Events for additional information on the Spin-off and related transactions.

Basis of Presentation

For the periods presented in these unaudited Condensed Combined Financial Statements, the Company operated as Honeywell's Aerospace Business; consequently, separate financial statements have not historically been prepared for the Company. These unaudited Condensed Combined Financial Statements were derived from the consolidated financial statements and accounting records of Honeywell. These unaudited Condensed Combined Financial Statements do not purport to reflect what the results of operations, comprehensive income, financial position, or cash flows would have been had the Company operated as an independent entity during the periods presented.

These unaudited Condensed Combined Financial Statements were prepared on a standalone basis in accordance with accounting principles generally accepted in the United States of America ("GAAP") pursuant to the rules and regulations of the U.S. Securities and Exchange Commission ("SEC") and, in the opinion of management, include all adjustments (consisting of normal, recurring adjustments, unless otherwise disclosed) necessary for a fair statement of the condensed combined results of operations, financial position, and cash flows for each period presented.

The combined results for the interim periods are not necessarily indicative of results to be expected for the full year. The Combined Balance Sheet as of December 31, 2025 was derived from audited financial statements but does not include all disclosures required by GAAP. These financial statements should be read in conjunction with the financial statements and notes included in the Company's audited Combined Financial Statements for the year ended December 31, 2025, included in the Company's final information statement, dated as of June 15, 2026 (the "Information Statement"), which was furnished as Exhibit 99.1 to the Company's Current Report on Form 8-K filed with the SEC on June 15, 2026.

The unaudited Condensed Combined Financial Statements include certain assets and liabilities that have historically been held at the Honeywell corporate level but are specifically identifiable or otherwise attributable to the Company. Honeywell used a centralized approach to cash management and financing of its operations. Accordingly, a substantial portion of the Company's cash accounts were regularly cleared to the Parent at Honeywell's discretion and Honeywell funded the Company's operating and investing activities as needed. Transfers of cash between Honeywell and the Company were included within Net transfers to Parent on the Condensed Combined Statements of Cash Flows and the Condensed Combined Statements of Equity. The Cash and cash equivalents held by Honeywell at the corporate level were not specifically identifiable to the Company and therefore were not attributed for any of the periods presented. Other than the notes issued by the Company, Honeywell third party debt and the related interest expense are not attributed to the Company for any of the periods presented as the Company is not the legal obligor of such borrowings and Honeywell's borrowings were not directly attributable to the Business.

Honeywell provided certain services, such as legal, accounting, technology, human resources, and other infrastructure support, on behalf of the Company. The unaudited Condensed Combined Financial Statements include all revenues and costs directly attributable to the Company and an allocation of expenses related to certain Honeywell corporate functions (refer to Note 3. Related Party Transactions). These expenses are allocated to the Company based on a proportion of Net sales. The Company and Honeywell consider allocations of these costs to be a reasonable reflection of the benefits received by the Company. However, the financial information presented in these unaudited Condensed Combined Financial Statements may not reflect the condensed combined financial position, operating results, and cash flows of the Company had the Company been a separate standalone entity during the periods presented. Actual costs that would have been incurred if the Company had been a standalone company would depend on multiple factors, including organizational structure and strategic decisions made in various areas, including information technology and infrastructure. The Company considers the basis on which the expenses have been allocated to be a reasonable reflection of the utilization of services provided to or the benefits received by the Company during the periods presented.

All intracompany transactions and balances within the Company have been eliminated. Transactions between Honeywell and the Company that were not cash settled are included within Net Parent investment. The total net effect of the settlement of these intercompany transactions is reflected in the Condensed Combined Statements of Cash Flows as a financing activity and in the Condensed Combined Balance Sheets as Net Parent investment. Transactions between the Company and other businesses of Honeywell are considered related party transactions. Refer to Note 3. Related Party Transactions for more information.

The Company's fiscal year begins on January 1 and ends on December 31. The Company's practice is to establish interim quarterly closing dates using a predetermined fiscal calendar, which requires the Company's businesses to close its books on a Saturday in order to minimize the potentially disruptive effects of quarterly closing on the Company's business processes. The Company's closing dates for the second quarter of 2026 and 2025 were June 27, 2026 and June 28, 2025, respectively.

Note 2. Summary of Significant Accounting Policies

The significant accounting policies of the Company are set forth in Note 2. Summary of Significant Accounting Policies within the Company's Combined Financial Statements as of December 31, 2025 and 2024, and for the years ended December 31, 2025, 2024, and 2023, which can be found in the Information Statement. The Company includes herein certain updates to those policies.

Accounts Receivable Factoring

For the three and six months ended June 27, 2026, the Company sold $151 million and $344 million, respectively, of trade accounts receivable, of which the related fees are insignificant. For the three and six months ended June 28, 2025, the Company had no sales of trade accounts receivable.

Supply Chain Financing

Amounts outstanding related to supply chain financing programs are included in Accounts payable in the Condensed Combined Balance Sheets. Accounts payable related to supply chain financing programs included approximately $453 million and $521 million as of June 27, 2026 and December 31, 2025, respectively.

Recent Accounting Pronouncements

The Company considers the applicability and impact of all Accounting Standards Updates ("ASU") issued by the Financial Accounting Standards Board ("FASB"). ASUs not listed below were assessed and determined to be either not applicable or are expected to have a minimal impact on the Company's Condensed Combined Statements of Operations, Condensed Combined Balance Sheets, and Condensed Combined Statements of Cash Flows.

In November 2024, the FASB issued ASU 2024-03, *Income Statement – Reporting Comprehensive Income – Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses*, which requires companies to disclose additional information about the types of expenses in commonly presented expense captions. The new standard requires tabular disclosure of specified natural expenses in certain expense captions, a qualitative description of amounts that are not separately disaggregated, and disclosure of the Company's definition and total amount of selling expenses. The ASU should be applied prospectively for annual reporting periods beginning after December 15, 2026, with retrospective application and early adoption permitted. The Company is currently evaluating the impacts of this guidance on the Company's Condensed Combined Financial Statements.

In September 2025, the FASB issued ASU 2025-06, *Intangibles – Goodwill and Other – Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software,* which modernizes the accounting for internal-use software costs by removing all references to prescriptive and sequential software development stages. The new standard requires entities to consider whether significant development uncertainty has been resolved before starting to capitalize software costs and aligns disclosure requirements with ASC 360, *Property, Plant, and Equipment*. The ASU is effective for annual and interim reporting periods beginning after December 15, 2027, and can be applied prospectively, retrospectively, or using a modified prospective transition method, with early adoption permitted. The Company is currently evaluating the impacts of this guidance on the Company's Condensed Combined Financial Statements.

Note 3. Related Party Transactions

Related Party Sales and Purchases

For all periods presented, the Company had no material related party sales and purchase transactions that required disclosure.

Related Party Loans and Related Party Payables

Related party debt due from and due to Honeywell or its affiliates are recorded in Accounts receivable and Accrued liabilities in the Condensed Combined Balance Sheets, respectively. Related party loans receivable of $44 million and related party loans payable of $16 million are reflected in the Condensed Combined Balance Sheets as of December 31, 2025. No related party loans receivable or payable were outstanding as of June 27, 2026. The interest income and expense related to the loan activity is recorded in Other expense, net, in the Condensed Combined Statements of Operations.

Related party payables are recorded in Accounts payable in the Condensed Combined Balance Sheets. Related party payables of $52 million and $2 million is reflected in the Condensed Combined Balance Sheets as of June 27, 2026 and December 31, 2025, respectively.

Distribution to Honeywell

On March 16, 2026, the Company completed the private note offering of $16.0 billion of senior unsecured notes (collectively the "Initial Notes"). Net proceeds of $15.1 billion from the Initial Notes were distributed to Honeywell in connection with the Spin-off. The distribution was reflected in the Condensed Combined Statements of Cash Flows as a financing activity and in the Condensed Combined Balance Sheets as Net Parent investment. Refer to Note 9. Debt and Credit Agreements and Note 17. Subsequent Events for further details.

Corporate Allocations

The Condensed Combined Financial Statements reflect allocations of certain expenses from Honeywell including, but not limited to, legal, accounting, information technology, human resources, and other infrastructure support. The cost of these services has been allocated to the Company on the basis of the proportion of Net sales. The Company and Honeywell consider the allocations to be a reasonable reflection of the benefits received by the Company. Allocations for management costs and corporate support services provided to the Company totaled $146 million and $294 million for the three and six months ended June 27, 2026, respectively, and totaled $160 million and $311 million for the three and six months ended June 28, 2025, respectively, and such amounts are included within Cost of products and services sold, Research and development expenses, and Selling, general and administrative expenses in the Condensed Combined Statements of Operations.

Cash Management and Net Parent Investment

For the periods prior to the Spin-off, including those presented in these Condensed Combined Financial Statements, Honeywell used a centralized approach for the purpose of cash management and financing of its operations. The Company's excess cash in participating bank accounts was transferred to Honeywell daily, and Honeywell funded the Company's operating and investing activities as needed. Honeywell operates a centralized non-interest-bearing cash pool in the U.S. and regional interest-bearing cash pools outside of the U.S. The total net effect of the settlement of these intercompany transactions is reflected in the Condensed Combined Statements of Cash Flows as a financing activity and in the Condensed Combined Balance Sheets as Net Parent investment.

Derivatives and Hedging

Honeywell centrally hedged its exposure to changes in foreign exchange rates principally with forward contracts. The Company monitors its collective foreign currency exposure and enters into foreign currency exchange contracts, when necessary, to minimize the impact of changes in foreign currency exchange rates. For the periods prior to the Spin-off, certain contracts were specifically designated to and entered into on behalf of the Company with Honeywell as a counterparty. As of June 27, 2026 and December 31, 2025, the net derivative liability position for the Company was not material.

Parent Company Credit Support

Prior to the Spin-off, Honeywell provided the Company with Parent credit support in certain jurisdictions. To support the Company in selling products and services globally, Honeywell often entered into contracts on behalf of the Company or issued Parent guarantees. Honeywell provided similar credit support for some non-customer related activities of the Company, including Parent guarantees for environmental remediation of certain sites (refer to Note 15. Commitments and Contingencies for further details). There are no instances under the Company's existing customer contracts requiring payments or performance under Parent company guarantees.

Note 4. Revenue Recognition from Contracts with Customers

The following table presents a disaggregation of revenue by end market:

	Three Months Ended		Six Months Ended	
	June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
Commercial Original Equipment	$ 679	$ 640	$ 1,336	$ 1,272
Commercial Aftermarket	2,026	1,881	3,997	3,738
Defense and Space	1,817	1,768	3,541	3,353
Net sales	**$ 4,522**	**$ 4,289**	**$ 8,874**	**$ 8,363**

The Company recognizes revenue arising from performance obligations outlined in contracts with its customers that are satisfied at a point in time and over time. The disaggregation of the Company's revenue based on timing of recognition is as follows:

	Three Months Ended		Six Months Ended	
	June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
Products, transferred point in time	49 %	47 %	48 %	48 %
Products, transferred over time	9	10	8	8
Net product sales	**58**	**57**	**56**	**56**
Services, transferred point in time	2	2	3	3
Services, transferred over time	40	41	41	41
Net service sales	**42**	**43**	**44**	**44**
Net sales	**100 %**	**100 %**	**100 %**	**100 %**

Contract Assets and Liabilities

Contract assets reflect the recognition of revenue from the satisfaction of performance obligations in advance of customer billings. Contract liabilities are recorded when customers are billed in accordance with the contract prior to the recognition of revenue. Contract balances are classified as assets or liabilities on a contract-by-contract basis and are recorded in the Condensed Combined Balance Sheets within Current contract assets, Other assets, Current contract liabilities, and Contract liabilities.

The following table summarizes the Company's contract assets and liabilities balances:

	2026
Contract assets - January 1	$ 1,373
Contract assets - June 27	1,418
Change in Contract assets - increase	**45**
Contract liabilities - January 1	(2,680)
Contract liabilities - June 27	(2,702)
Change in Contract liabilities - (increase)	**(22)**
Net change	**$ 23**

	2025
Contract assets - January 1	$ 1,219
Contract assets - June 28	1,251
Change in Contract assets - increase	**32**
Contract liabilities - January 1	(2,401)
Contract liabilities - June 28	(2,331)
Change in Contract liabilities - decrease	**70**
Net change	**$ 102**

For three and six months ended June 27, 2026, the Company recognized revenue of $236 million and $669 million, respectively, that was previously included in the beginning balance of contract liabilities. For three and six months ended June 28, 2025, the Company recognized revenue of $210 million and $611 million, respectively, that was previously included in the beginning balance of contract liabilities.

Remaining Performance Obligations

As of June 27, 2026, the Company's remaining performance obligations, which is the aggregate amount of total contract transaction price that is unsatisfied or partially unsatisfied, was approximately $18.2 billion. Remaining performance obligations exclude transaction price associated with revenue which is recognized on a right to invoice basis for certain long-term contracts. Performance obligations expected to be satisfied within one year and greater than one year are 58% and 42%, respectively.

Note 5. Other Expense, Net

Other expense, net consists of the following:

	Three Months Ended		Six Months Ended	
	June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
Environmental expenses	$ 18	$ 22	$ 37	$ 93
Transaction costs[1]	74	15	109	15
Equity income of affiliated companies	(6)	(6)	(12)	(11)
Other expense (income), net	12	(17)	14	(25)
Total Other expense, net	**$ 98**	**$ 14**	**$ 148**	**$ 72**

1. Transaction costs consist of professional advisory services fees related to the Spin-off. For the three and six months ended June 27, 2026, the Company recognized $329 million and $522 million of transaction costs, of which, $255 million and $413 million, respectively, is recognized within Selling, general and administrative expenses. For the three and six months ended June 28, 2025, the Company recognized $17 million of transaction costs, of which, $2 million is recognized within Selling, general and administrative expenses.

Note 6. Income Taxes

The effective tax rate was 32.3% for the three months ended June 27, 2026, and 23.8% for the six months ended June 27, 2026. The effective tax rate was higher than the U.S. federal statutory rate of 21% and increased during 2026 compared to 2025 primarily due to $77 million and $93 million of incremental tax expense related to nondeductible transaction costs and frictional tax costs recognized during the three and six months ended June 27, 2026, respectively, in advance of the Spin-off. Refer to Note 17. Subsequent Events for additional information on the Spin-off and related Tax Matters Agreement.

Note 7. Inventories

	June 27, 2026	December 31, 2025
Raw materials	$ 1,265	$ 1,092
Finished products and work in process	3,201	3,219
Total Inventories	**$ 4,466**	**$ 4,311**

Note 8. Other Intangible Assets, Net

Other intangible assets, net is comprised of the following:

	June 27, 2026			December 31, 2025		
	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount
Other intangible assets, net						
Customer relationships	$ 1,282	$ (159)	$ 1,123	$ 1,285	$ (129)	$ 1,156
Capitalized software	1,382	(718)	664	1,324	(734)	590
Customer-related intangible assets	342	(74)	268	342	(66)	276
Patents and technology	348	(231)	117	344	(227)	117
Trademarks	37	(31)	6	37	(27)	10
Other intangible assets	65	(43)	22	67	(39)	28
Total Other intangible assets, net	**$ 3,456**	**$ (1,256)**	**$ 2,200**	**$ 3,399**	**$ (1,222)**	**$ 2,177**

Amortization expense related to intangible assets was $45 million and $88 million for the three and six months ended June 27, 2026, and $40 million and $78 million for the three and six months ended June 28, 2025, respectively.

Note 9. Debt and Credit Agreements

	June 27, 2026	December 31, 2025
3.90% Senior Notes due 2028	$ 1,250	$ —
4.00% Senior Notes due 2029	1,250	—
Compounded SOFR plus 0.63% Senior Notes due 2029	500	—
4.30% Senior Notes due 2031	2,000	—
4.60% Senior Notes due 2033	1,750	—
4.95% Senior Notes due 2036	3,250	—
5.622% Senior Notes due 2046	1,000	—
5.732% Senior Notes due 2056	3,500	—
5.852% Senior Notes due 2066	1,500	—
Other	6	9
Debt issuance costs	(153)	—
Total Long-term debt and current related maturities	**15,853**	**9**
Less: Current maturities of long-term debt	4	5
Total Long-term debt	**$ 15,849**	**$ 4**

Senior Unsecured Notes

On March 16, 2026, and in connection with the Spin-off, the Company issued an aggregate of $16.0 billion principal amount of the Initial Notes in nine series with maturity dates ranging from 2028 through 2066. Upon issuance, the Initial Notes became guaranteed on a senior unsecured basis by Honeywell. Following the completion of the Spin-off, Honeywell was automatically and unconditionally released and discharged from all obligations under these guarantees.

The Company distributed the Initial Notes due 2046, 2056, and 2066 (with an aggregate principal amount of $6.0 billion) and $9.1 billion of cash proceeds from the remaining series of Initial Notes to Honeywell as partial consideration for the contribution of assets by Honeywell to the Company in connection with the distribution and retained the balance of the cash proceeds from the remaining Initial Notes issued.

Interest on the fixed rate notes are payable on March 16 and September 16 of each year until maturity, with the first interest payment due on September 16, 2026. Interest on the floating rate notes are payable on March 16, June 16, September 16, and December 16 of each year, with the first interest payment made on June 16, 2026.

The schedule of principal payments on long-term debt, excluding debt issuance costs, is as follows:

	June 27, 2026
2027	$ 4
2028	1,251
2029	1,751
2030	—
2031	2,000
Thereafter	11,000
Total Long-term debt	**$ 16,006**

The estimated fair value of the Company's long-term debt was approximately $15.9 billion as of June 27, 2026, compared to a carrying value of $16.0 billion. The Company determined the fair value of the long-term debt by utilizing transactions in listed markets for identical or similar liabilities. As such, the fair value of the long-term debt is classified as Level 2.

Revolving Credit Facilities

On March 6, 2026, the Company entered into a $1.0 billion 364-day credit agreement (the "364-Day Credit Agreement"). Amounts borrowed under the 364-Day Credit Agreement are due no later than March 5, 2027, unless (i) the Company elects to convert all then outstanding amounts into a term loan, upon which such amounts shall be repaid in full on March 5, 2028, or (ii) the 364-Day Credit Agreement is terminated earlier pursuant to its terms.

On March 6, 2026, the Company entered into a $3.0 billion five-year credit agreement (the "Five-Year Credit Agreement"). The 364-Day Credit Agreement and Five-Year Credit Agreement (together, the "Revolving Credit Facilities") are maintained for general corporate purposes. Any amounts borrowed under the Five-Year Credit Agreement are required to be repaid no later than March 6, 2031, unless such date is extended pursuant to the terms of the Five-Year Credit Agreement.

U.S. dollar advances under the Revolving Credit Facilities bear interest at a rate of either (i) term SOFR plus an applicable margin that varies from 0.75% to 1.25% per annum based on the Company's public debt rating for its long-term senior unsecured debt or, in the event SOFR is unavailable, (ii) a base rate, plus an applicable margin 100 basis points less than the applicable margin for term SOFR advances (but not less than zero). Advances in alternative currencies will bear interest at rates based on the applicable benchmark rate for such currency, plus the margin applicable to term SOFR advances.

The Company is also required to pay a commitment fee on unused commitments at a rate per annum based on the Company's public debt rating.

The Company may voluntarily prepay borrowings under the Revolving Credit Facilities without premium or penalty, subject to customary "breakage" costs. The Company may also reduce the commitments under either of the Revolving Credit Facilities, in whole or in part, in each case, subject to certain minimum amounts.

The Revolving Credit Facilities do not restrict the Company's ability to pay dividends, nor do they contain financial covenants. They also contain customary representations and warranties, affirmative and negative covenants and events of default for investment grade borrowers and financings of this type. Except for certain affirmative covenants, the affirmative and negative covenants contained in the Revolving Credit Facilities are applicable only after revolving credit commitments are available to be drawn thereunder.

The revolving credit commitments under the Revolving Credit Facilities became available upon consummation of the Spin-off, subject to certain conditions customary for facilities of this type.

Note 10. Leases

Supplemental cash flow information related to leases was as follows:

	Six Months Ended	
	June 27, 2026	June 28, 2025
Right-of-use assets obtained in exchange for lease obligations		
Operating leases	$ 49	$ 47

Supplemental balance sheet information related to leases was as follows:

	June 27, 2026	December 31, 2025
Operating leases		
Other assets	$ 278	$ 254
Accrued liabilities	37	35
Other liabilities	259	236
Total operating lease liabilities	**$ 296**	**$ 271**

Note 11. Accrued Liabilities

	June 27, 2026	December 31, 2025
Customer-related liabilities	$ 315	$ 712
Real estate, VAT, and other tax liabilities	478	301
Compensation, benefits, and other employee-related liabilities	349	302
Supplier-related liabilities	260	250
Accrued interest	218	—
Environmental liabilities	149	174
Warranty reserves	116	109
Operating lease liabilities	37	35
Other	141	222
Total Accrued liabilities	**$ 2,063**	**$ 2,105**

Note 12. Stock-Based Compensation Plans

Honeywell maintains stock-based compensation plans under which it grants stock options and restricted stock units to certain management level employees, including certain employees of the Company. The Condensed Combined Statements of Operations reflect an allocation of these expenses on a specific identification basis for employees who exclusively supported the Company or, when specific identification is not practicable, a proportional cost allocation method primarily based on revenue, depending on the nature of the services. The amounts presented are not necessarily indicative of future awards and do not necessarily reflect the costs that the Company would have incurred as an independent company for the periods presented.

For the three months ended June 27, 2026 and June 28, 2025, the Company recognized $36 million and $22 million of stock-based compensation costs within Selling, general and administrative expenses in the Condensed Combined Statements of Operations, respectively, of which $15 million and $10 million related to compensation costs for direct employees of the Company, respectively, and $21 million and $12 million related to compensation costs allocated from Honeywell, respectively. For the six months ended June 27, 2026 and June 28, 2025, the Company recognized $61 million and $46 million of stock-based compensation costs within Selling, general and administrative expenses in the Condensed Combined Statements of Operations, respectively, of which $29 million and $21 million related to compensation costs for direct employees of the Company, respectively, and $32 million and $25 million related to compensation costs allocated from Honeywell, respectively. Refer to Note 3. Related Party Transactions for further details.

Note 13. Accumulated Other Comprehensive Loss

Changes in Accumulated Other Comprehensive Loss by Component

	Foreign Exchange Translation Adjustment	Pension Adjustments	Changes in Fair Value of Cash Flow Hedges	Total
Balance at December 31, 2025	**$ (222)**	**$ 12**	**$ —**	**$ (210)**
Other comprehensive income (loss) before reclassifications	(47)	—	48	1
Amounts reclassified from accumulated other comprehensive loss	—	—	(1)	(1)
Net current period other comprehensive income (loss)	**(47)**	**—**	**47**	**—**
Balance at June 27, 2026	**$ (269)**	**$ 12**	**$ 47**	**$ (210)**

	Foreign Exchange Translation Adjustment	Pension Adjustments	Changes in Fair Value of Cash Flow Hedges	Total
Balance at December 31, 2024	**$ (312)**	**$ 1**	**$ (1)**	**$ (312)**
Other comprehensive income before reclassifications	81	—	3	84
Amounts reclassified from accumulated other comprehensive loss	—	—	—	—
Net current period other comprehensive income	**81**	**—**	**3**	**84**
Balance at June 28, 2025	**$ (231)**	**$ 1**	**$ 2**	**$ (228)**

Note 14. Postretirement Benefit Plans

Honeywell Sponsored Pension Plans

Prior to the Spin-off, certain employees of the Company participated in U.S. pension plans sponsored by Honeywell. For the purposes of the Condensed Combined Financial Statements, the Company accounts for these plans as multiemployer plans as they are not sponsored by the Company. Therefore, the related assets and liabilities are not reflected in the Condensed Combined Balance Sheets. For the three months ended June 27, 2026 and June 28, 2025, the expenses associated with these pension plans were not material to the Condensed Combined Financial Statements.

Following the Spin-off, the Company sponsors a defined benefit pension plan for these U.S. employees, with benefit obligations and corresponding assets transferred from the Honeywell plans in which these employees participated. Subsequent to the Spin-off, the Company accounts for this plan as a single employer plan as it is sponsored by the Company. Therefore, the related assets and liabilities will be reflected in the Consolidated Balance Sheets beginning in the third quarter of 2026.

Company Sponsored Pension and Postretirement Benefit Plans

The Company sponsors a number of unfunded non-U.S. defined benefit pension plans. The largest plans are closed to new participants. The plans use a December 31 measurement date consistent with the Company’s fiscal year. As of June 27, 2026 and December 31, 2025, these pension plans were not material to the Condensed Combined Financial Statements.

Note 15. Commitments and Contingencies

Environmental Matters

The Company is subject to various federal, state, local, and foreign government requirements relating to the protection of the environment. Liabilities for environmental matters are recorded when remedial efforts or damage claim payments are probable and the costs can be reasonably estimated. Such liabilities are based on the Company’s estimate of the undiscounted future costs required to complete the remedial work or resolve matters. There can sometimes be a range of reasonable estimates, and in these cases, the Company uses the amount within the range that is its best estimate. If no amount within the range appears to be a better estimate than any other, it uses the amount that is the low end of such range. We regularly assess the amount of our accruals as remediation efforts progress, or as additional technical, regulatory, or legal information becomes available (including as a result of emerging abilities to analyze relevant data), or to align with industry norms (including as a result of our separation). This ongoing review may result in periodic adjustments to our accruals for environmental liabilities (including as a result of known or unknown liabilities becoming both probable and estimable).

The following table summarizes information concerning the Company’s recorded liabilities:

Balance at December 31, 2025	**$**	**823**
Changes to accruals for environmental matters deemed probable and reasonably estimable:		
Related to current or former Company sites, recorded in Costs of products and services sold		5
Unrelated to current or former Company sites, recorded in Other expense, net		37
Environmental liability payments, net		(37)
Balance at June 27, 2026	**$**	**828**

Environmental liabilities are included in the following balance sheet accounts:

	June 27, 2026	December 31, 2025
Accrued liabilities	$ 149	$ 174
Other liabilities	679	649
Total environmental liabilities	**$ 828**	**$ 823**

In addition to the amounts accrued above, the Company has estimated that additional losses from environmental matters are reasonably possible. These reasonably possible losses, if they were to be incurred, could result in the Company's aggregate environmental liability being approximately two to three times higher than the currently recorded accruals, with potential payments extending beyond two decades. The Company's ultimate exposure may differ materially from current estimates, and it is possible that environmental liabilities could be material to the Company’s combined results of operations and operating cash flows in the periods recognized or paid. Further, the Company's ongoing review of its environmental liabilities could result in changes to its accruals that could be material in the near term.

Litigation Matters

Flexjet v. Honeywell International Inc.

Flexjet, LLC ("Flexjet") provides private jet services to customers. Aerospace maintains aircraft engine maintenance service contracts with Flexjet. During the COVID-19 pandemic, a customer dispute arose over delayed engine deliveries and specified engine enrollments under these maintenance service contracts. In 2021, Honeywell notified Flexjet that it was invoking force majeure provisions in response to the pandemic. On March 1, 2023, Flexjet brought suit against Honeywell, alleging breach of the parties' aircraft engine maintenance service agreement (the "MSA"), seeking liquidated damages for delayed engine repairs, and claiming that its liquidated damages continue to accrue monthly related to engines awaiting repair. Additionally, two third-party aircraft repair and services companies, Duncan Aviation, Inc. ("Duncan") and StandardAero Business Aviation Services, LLC ("StandardAero") each sued Flexjet for amounts allegedly owed for services provided, and Flexjet filed third-party complaints in those cases on January 10, 2025 and June 10, 2025, respectively, purporting to join the Company as a third-party defendant.

The Company recorded accruals in accordance with ASC 450, *Contingencies*, with respect to the Flexjet-related matters, which accruals as of December 31, 2024 were not material. In December 2025, Honeywell announced it was in ongoing settlement negotiations with Flexjet and the other parties to the litigation matters.

On January 16, 2026, Honeywell completed a comprehensive settlement relating to its lawsuit with Flexjet. As part of this comprehensive settlement, Honeywell entered into settlement agreements with Duncan, StandardAero, and Flexjet. As of January 21, 2026, each of these cases have been dismissed. These settlements resolve all legal disputes among the parties arising out of the alleged breach of the MSA.

In connection with these settlements, the Company paid $59 million in December 2025 associated with the Duncan and StandardAero settlements. The Company paid $375 million in the first quarter of 2026 associated with a settlement payment to Flexjet.

Contemporaneous with Honeywell's entry into the settlement agreement with Flexjet, Flexjet and Honeywell amended the MSA to extend the term through 2035.

Other Matters

The Company is subject to a number of other lawsuits, investigations, and claims (some of which involve large dollar amounts) arising out of the conduct of its business operations, including matters relating to commercial transactions, the integration of emerging technologies (such as, but not limited to, artificial intelligence and machine learning), employment, intellectual property, legal, and environmental, health, and safety matters. The Company recognizes liabilities for any contingency that is probable of occurrence and reasonably estimable. The Company routinely assesses the likelihood of adverse judgments or outcomes in such matters, as well as potential ranges of probable losses (taking into consideration the likelihood of any insurance recoveries), based on a careful analysis of each matter, and if appropriate, with the assistance of outside legal counsel and other experts.

Given the uncertainty inherent in litigation and investigations, the Company cannot predict when or how these matters will be resolved and does not believe it is possible to develop estimates of reasonably possible losses (or a range of possible losses) in excess of current accruals for commitment and contingency matters. Considering the Company's past experience and existing accruals as of the date of these financial statements, the Company does not expect the outcome of such matters, either individually or in the aggregate, to have a material adverse effect on the Company's combined financial position. Because most contingencies are resolved over long periods of time, potential liabilities are subject to change due to new developments (including new discovery of facts, changes in legislation, and outcomes of similar cases through the judicial system) or changes in assumptions or changes in settlement strategy or the impact of evidentiary requirements, any of which could cause or require the Company to pay damage awards or settlements (or become subject to equitable remedies) that could have a material adverse effect on the Company's combined results of operations or operating cash flows in the periods recognized or paid.

Note 16. Segment Financial Data

The Company manages its global business operations through three operating segments, each of which also qualifies as a reportable segment. Segment information is consistent with how the President and Chief Executive Officer of Aerospace, who is the Chief Operating Decision Maker ("CODM"), reviews the Company's business, makes investing and resource allocation decisions, and assesses operating performance.

Segment profit and Segment adjusted EBIT are measures of segment profitability used by the CODM, and Segment profit is the measure most consistent with amounts included in the Condensed Combined Financial Statements. The CODM evaluates segment performance based on Segment profit, by comparing budget-to-actual and period-over-period results. Each Segment's profit excludes taxes, interest, amortization of acquisition-related intangibles, stock compensation expense, environmental expense, pension income (expense), repositioning and other charges, transaction costs, expenses associated with the Honeywell trademark license, and other items within Other expense, net. Transaction costs consist of professional advisory services fees related to the Spin-off.

The Company does not report asset information by segment for internal or external reporting purposes as the Company's CODM does not assess performance, make strategic decisions, or allocate resources based on assets.

The below table summarizes information about significant segment net sales and expenses and other segment items, for each historical period:

	Three Months Ended June 27, 2026				
	Electronic Solutions	Engines & Power Systems	Control Systems	Corporate and All Other	Total Honeywell Aerospace
Net sales	$ 1,774	$ 1,406	$ 1,342		$ 4,522
Less					
Cost of products and services sold[1]	1,047	1,075	816		
Other segment items[2]	268	157	137		
Total segment profit	**$ 459**	**$ 174**	**$ 389**	**$ (27)**	**$ 995**
Depreciation and amortization	$ 36	$ 35	$ 29	$ —	$ 100

1. Amounts exclude acquisition-related intangibles amortization, repositioning charges, and environmental expenses.
2. For each reportable segment, the other segment items category includes corporate allocations, equity income of affiliated companies, Selling, general and administrative, and Research and development expenses.

	Three Months Ended June 28, 2025				
	Electronic Solutions	Engines & Power Systems	Control Systems	Corporate and All Other	Total Honeywell Aerospace
Net sales	$ 1,645	$ 1,390	$ 1,254		$ 4,289
Less					
Cost of products and services sold[1]	915	1,004	789		
Other segment items[2]	255	130	104		
Total segment profit	**$ 475**	**$ 256**	**$ 361**	**$ (26)**	**$ 1,066**
Depreciation and amortization	$ 34	$ 32	$ 27	$ —	$ 93

1. Amounts exclude acquisition-related intangibles amortization, repositioning charges, and environmental expenses.
2. For each reportable segment, the other segment items category includes corporate allocations, equity income of affiliated companies, Selling, general and administrative, and Research and development expenses.

	Six Months Ended June 27, 2026				
	Electronic Solutions	Engines & Power Systems	Control Systems	Corporate and All Other	Total Honeywell Aerospace
Net sales	$ 3,515	$ 2,826	$ 2,533		$ 8,874
Less					
Cost of products and services sold[1]	2,006	2,072	1,560		
Other segment items[2]	540	299	257		
Total segment profit	**$ 969**	**$ 455**	**$ 716**	**$ (50)**	**$ 2,090**
Depreciation and amortization	$ 67	$ 68	$ 54	$ —	$ 189

1. Amounts exclude acquisition-related intangibles amortization, repositioning charges, and environmental expenses.
2. For each reportable segment, the other segment items category includes corporate allocations, equity income of affiliated companies, Selling, general and administrative, and Research and development expenses.

	Six Months Ended June 28, 2025				
	Electronic Solutions	Engines & Power Systems	Control Systems	Corporate and All Other	Total Honeywell Aerospace
Net sales	$ 3,195	$ 2,664	$ 2,504		$ 8,363
Less					
Cost of products and services sold[1]	1,811	1,949	1,482		
Other segment items[2]	499	266	214		
Total segment profit	**$ 885**	**$ 449**	**$ 808**	**$ (36)**	**$ 2,106**
Depreciation and amortization	$ 68	$ 61	$ 49	$ —	$ 178

1. Amounts exclude acquisition-related intangibles amortization, repositioning charges, and environmental expenses.
2. For each reportable segment, the other segment items category includes corporate allocations, equity income of affiliated companies, Selling, general and administrative, and Research and development expenses.

A reconciliation of Segment profit to Income before taxes is as follows:

	Three Months Ended		Six Months Ended	
	June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
Electronic Solutions	$ 459	$ 475	$ 969	$ 885
Engines & Power Systems	174	256	455	449
Control Systems	389	361	716	808
Corporate and All Other	(27)	(26)	(50)	(36)
Total segment profit	**995**	**1,066**	**2,090**	**2,106**
Amortization of acquisition-related intangibles[1]	(22)	(17)	(44)	(34)
Stock compensation expense[2]	(36)	(22)	(61)	(46)
Transaction costs[3]	(329)	(17)	(522)	(17)
Environmental expenses[4]	(20)	(24)	(42)	(105)
Interest and other financial charges	(200)	—	(229)	—
Other, net[5]	(10)	14	(14)	29
Income before taxes	**$ 378**	**$ 1,000**	**$ 1,178**	**$ 1,933**

1. Amounts included in Cost of products and services sold and Selling, general and administrative expenses.
2. Amounts included in Selling, general and administrative expenses.
3. Amounts included in Selling, general and administrative expenses and Other expense, net.
4. Amounts included in Cost of products and services sold and Other expense, net.
5. Amounts include pension income (expense), repositioning charges, and other expenses.

Note 17. Subsequent Events

Completion of Spin-Off from Honeywell

On June 29, 2026, the Spin-off was completed through a pro-rata distribution of all of the Company's issued and outstanding common shares to Honeywell's shareholders of record as of the close of business on the Record Date, at which time each holder of Honeywell's common shares received one Aerospace common share for every two Honeywell common shares held as of the Record Date, resulting in the Distribution of 316,939,750 shares of the Company's common shares to Honeywell shareholders. Upon completion of the Distribution, the Company commenced "regular way" trading as an independent public company under the ticker symbol "HONA" on Nasdaq.

In connection with the Spin-off, the Company and Honeywell entered into definitive agreements which set forth the terms and conditions of the Spin-off and provide a framework for the Company's relationship with Honeywell following the Spin-off as follows:

- The Separation and Distribution Agreement sets forth, among other things, the Company's agreements with Honeywell regarding the principal actions to be taken in connection with the Spin-off. It also sets forth other agreements that govern certain aspects of the Company's ongoing relationship with Honeywell following the Distribution.

- The Transition Services Agreement governs certain transitional services to be provided by Honeywell to the Company on an interim, transitional basis. The services, including, but not limited to global real estate support, information technology support, finance administration support, and human resources support, will be provided for a limited time, generally for no longer than two years following the Distribution Date, and will be provided for specified fees, which are generally based on the cost of services provided.

- The Tax Matters Agreement governs the Company's and Honeywell's respective rights, responsibilities, and obligations with respect to tax liabilities and benefits, tax attributes, the preparation and filing of tax returns, the control of audits and other tax proceedings, and other matters regarding taxes. The Tax Matters Agreement provides special rules that allocate tax liabilities in the event the share distribution or certain related transactions fail to qualify for their intended tax consequences.

- The Employee Matters Agreement addresses employment and employee compensation and benefits matters. The Employee Matters Agreement addresses the allocation and treatment of assets and liabilities relating to employees and compensation and benefit plans and programs in which the Company's employees participated prior to the Spin-off.
- The Intellectual Property License Agreement governs the terms by which each of the Company and Honeywell, and their respective affiliates, grant and receive perpetual non-exclusive licenses to and from each other in respect of certain patents and other intellectual property rights owned by the licensing party or its group, excluding rights in trademarks and certain other intellectual property rights that may be addressed in separate agreements between the parties or their respective affiliates.
- The Trademark License Agreement provides the Company a license to use "Honeywell Aerospace" and certain other trademarks in its operation of the Aerospace business, including in the names of Honeywell Aerospace and certain of its subsidiaries, subject to certain restrictions. The agreement includes exclusivity terms with respect to the use of "Honeywell Aerospace" and certain other uses, subject to certain exceptions, including exceptions permitting the Company to continue to market and sell products and services under the "Honeywell" mark. The Trademark License Agreement includes customary quality control provisions to protect and preserve the goodwill associated with "Honeywell" and the other licensed marks. In exchange, the Company will pay Honeywell an aggregate amount of $1,125 million over a period of less than five years, with an initial payment of $18.75 million due within five days of the Distribution date followed by 59 equal monthly payments of $18.75 million. Costs associated with the Honeywell trademark license are expensed as incurred.

Commercial Paper Program

On June 29, 2026, the Company entered into a commercial paper program to issue unsecured commercial paper notes up to $4.0 billion, with maturities up to 397 days. Commercial paper notes are sold at par less a discount representing an interest factor, or if interest bearing, at par.

Debt Exchange

On July 6, 2026, the Company filed a Registration Statement on Form S-4 ("Registration Statement") which included an offer to exchange (the "Exchange Offer") each series of the Initial Notes for registered notes of like principal ("New Notes" and, together with the Initial Notes, "Notes"). The Initial Notes were originally issued on March 16, 2026, in a private offering in connection with the Spin-off. The terms of the New Notes are identical in all material respects to the terms of the Initial Notes of corresponding series, except that the New Notes are registered under the Securities Act of 1933, will not contain restrictions on transfer or provisions relating to additional interest, and will not entitle their holders to registration rights. The SEC declared the Registration Statement effective on July 13, 2026. The Company expects the Exchange Offer to close in the third quarter of 2026.

Share Repurchase Authorization

On July 23, 2026, the Company's Board of Directors authorized a share repurchase program under which the Company may repurchase up to $3.5 billion of the Company's outstanding common stock. The program has no fixed expiration date and may be modified, suspended, or discontinued at any time at the discretion of the Board. As of the date of this filing, no repurchases have been made under the program.

ITEM 2. MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

(Dollars in tables and graphs in millions)

The following Management's Discussion and Analysis of Financial Condition and Results of Operations is intended to help the reader understand the results of operations and financial condition of Honeywell Aerospace Inc. (“Honeywell Aerospace”, “we”, “us”, or “our”) for the three and six months ended June 27, 2026. The financial information as of June 27, 2026, should be read in conjunction with the Management’s Discussion and Analysis of Financial Condition and Results of Operations included in the final Information Statement dated as of June 15, 2026 (the “Information Statement”), which was furnished as Exhibit 99.1 to our Current Report on Form 8-K filed with the SEC on June 15, 2026.

OVERVIEW

Business Overview

We are a leading global tier-1 aerospace and defense supplier of mission critical systems and technologies that enable the production, maintenance, and safe operation of aerospace and defense platforms. Our systems and technologies support original equipment manufacturer (“OEM”), government, defense prime contractors, and aircraft operator customers across the Commercial Air Transport, Business Aviation, and Defense and Space end markets. Our comprehensive portfolio of market leading systems and technologies are organized into the following segments: Electronic Solutions (“ES”), Engines & Power Systems (“E&PS”), and Control Systems (“CS”).

Spin-off from Honeywell

On February 6, 2025, Honeywell announced its intention to separate its Aerospace Business into a standalone publicly traded company through a pro-rata distribution of all of the outstanding common shares of Honeywell Aerospace Inc. to Honeywell shareholders. On June 29, 2026 (the “Distribution Date”), Honeywell completed the spin-off of the Aerospace Business (the “Spin-off”). The Spin-off is intended to be a tax-free pro-rata distribution (the “Distribution”) of all of our outstanding common shares to holders of record of Honeywell's common shares as of the close of business on June 15, 2026 (the “Record Date”), at which time each holder of Honeywell's common shares received one Aerospace common share for every two Honeywell common shares held as of the close of business on the Record Date, resulting in the Distribution of 316,939,750 of our common shares. Upon completion of the Distribution, we became an independent public company. Our common stock is listed under the symbol “HONA” on The Nasdaq Stock Market LLC (“Nasdaq”). Following the Distribution, Honeywell did not beneficially own any Aerospace common shares and will no longer consolidate Aerospace with Honeywell’s financial results. Refer to Note 9. Debt and Credit Agreements and Note 17. Subsequent Events of the Notes to the Condensed Combined Financial Statements for additional information on the Spin-off and related transactions.

Relationship with Honeywell

The Condensed Combined Financial Statements included herein are derived from Honeywell’s historical accounting records and presented on a standalone basis as if Honeywell Aerospace’s operations had been conducted independently from Honeywell in accordance with GAAP. The Condensed Combined Financial Statements include certain assets and liabilities that have historically been held at the Honeywell corporate level but are specifically identifiable or otherwise attributable to us. Honeywell provides certain services, such as legal, accounting, information technology, human resources, and other infrastructure support, on behalf of Honeywell Aerospace. Honeywell Aerospace and Honeywell consider allocations of these costs to be a reasonable reflection of the benefits we received. However, the financial information presented in the Condensed Combined Financial Statements may not reflect our combined financial position, operating results, and cash flows had we been a separate standalone entity during the periods presented. Actual costs that would have been incurred if Honeywell Aerospace had been a standalone company would depend on multiple factors, including organizational structure and strategic decisions made in various areas, including information technology and infrastructure. We consider the basis on which the expenses have been allocated to be a reasonable reflection of the utilization of services provided to or the benefits received by Aerospace during the periods presented.

In connection with the Spin-off, we entered into the Separation and Distribution Agreement and certain other agreements with Honeywell, including a transition services agreement, a tax matters agreement, an employee matters agreement, an intellectual property license agreement, and a trademark license agreement. Refer to Note 17. Subsequent Events of the Notes to the Condensed Combined Financial Statements for additional information. We will utilize Honeywell's services for a transitional period following the Spin-off before we replace these services over time with services supplied either internally or by third parties. The expenses for the services may vary from the historical costs directly billed and allocated to us for the same services.

We have incurred and expect to incur certain costs in connection with our establishment as a standalone public company (the "transaction costs"). The transaction costs include non-recurring expenses associated with the Spin-off and stand up of functions required to operate as a standalone public entity. These non-recurring costs primarily relate to system implementation costs, business and facilities separation, applicable employee-related costs, evolution of our brand, and other matters. The transaction costs are expected to continue through at least fiscal year 2027. Additionally, we will incur increased costs as a result of becoming an independent, publicly traded company, primarily from establishing or expanding the corporate support for our businesses, including IT, human resources, treasury, tax, internal audit, risk management, stock-based compensation programs, accounting and financial reporting, investor relations, governance, legal, procurement, and other services. See "Unaudited Pro Forma Combined Financial Information" in the Information Statement.

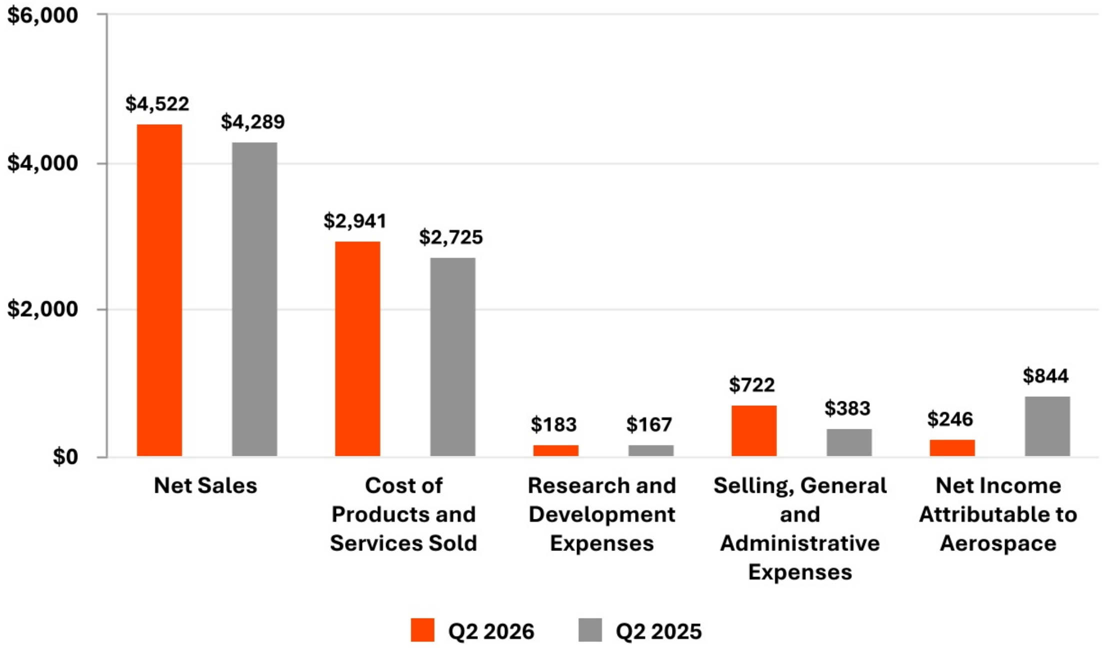
Macroeconomic Conditions

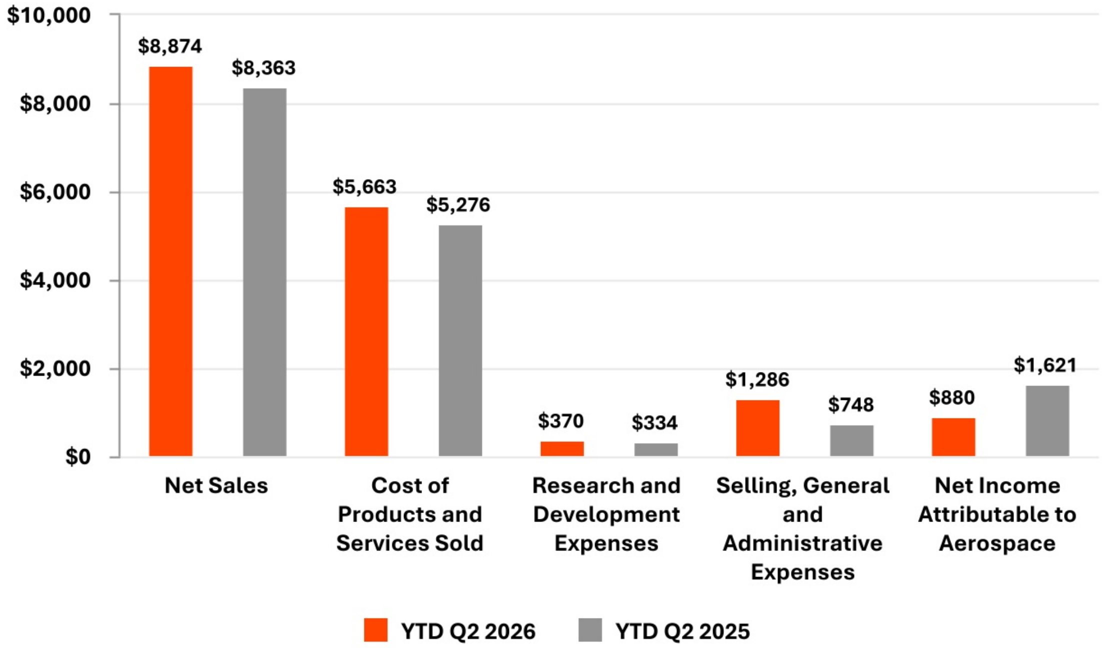
We continue to monitor elevated macroeconomic and geopolitical developments, including armed conflict in the Middle East and its effects on global energy markets and maritime shipping, evolving U.S. trade policy and tariff authorities, inflationary pressures, and financial market uncertainty. Moderated global growth projections and tariffs imposed during 2025 and 2026, together with evolving U.S. trade policy and international negotiations, contributed to increased volatility across global supply chains. Elevated energy prices, tariff-related cost impacts, and continued market uncertainty may contribute to supply chain disruptions, cost inflation, and pricing volatility. We continue to work proactively with our suppliers and customers to mitigate shortages, maintain supply continuity, and manage cost impacts.

Mitigation strategies remain important to meeting customer demand in this evolving environment and include supply chain simplification, regional sourcing, strategic dual-source development, long-term capacity planning for constrained materials, enhanced digital visibility across the supply base, direct engagement with critical suppliers, supplier development, and disciplined pricing and inventory management. Strong relationships with strategic suppliers enable collaborative capacity planning, support product launches, improve supply continuity, and, where appropriate, facilitate design or sourcing changes that enhance resiliency. We believe these actions reduce supply risk, support customer commitments, and strengthen operational resilience. Due to our rigorous product qualification and quality processes, we do not believe these mitigation actions have adversely affected product quality or reliability.

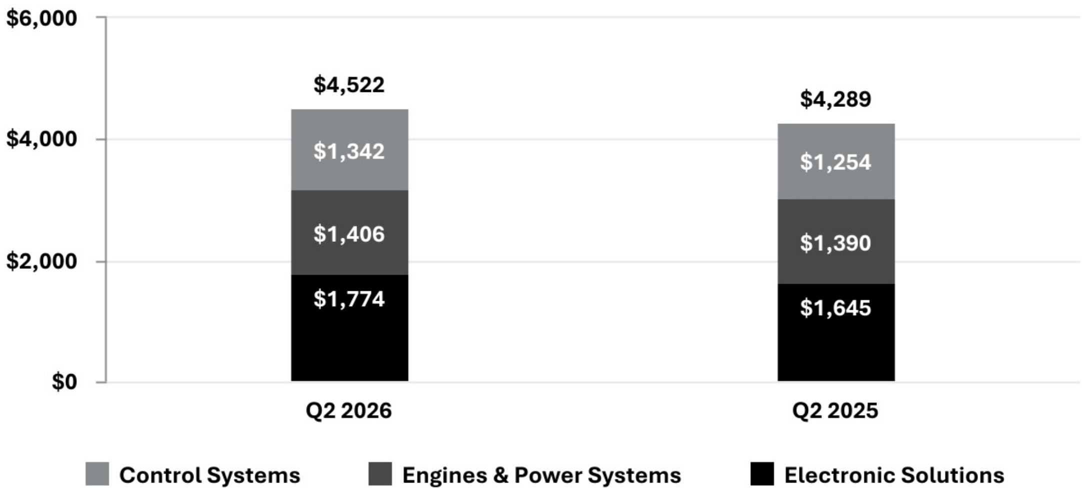
To date, these actions have helped reduce our exposure to these conditions. However, their continued effectiveness depends on successful execution, supplier performance, the availability of critical materials, and the broader macroeconomic environment. If these conditions worsen or our mitigation efforts prove insufficient, our results of operations, cash flows, or financial condition could be materially adversely affected.

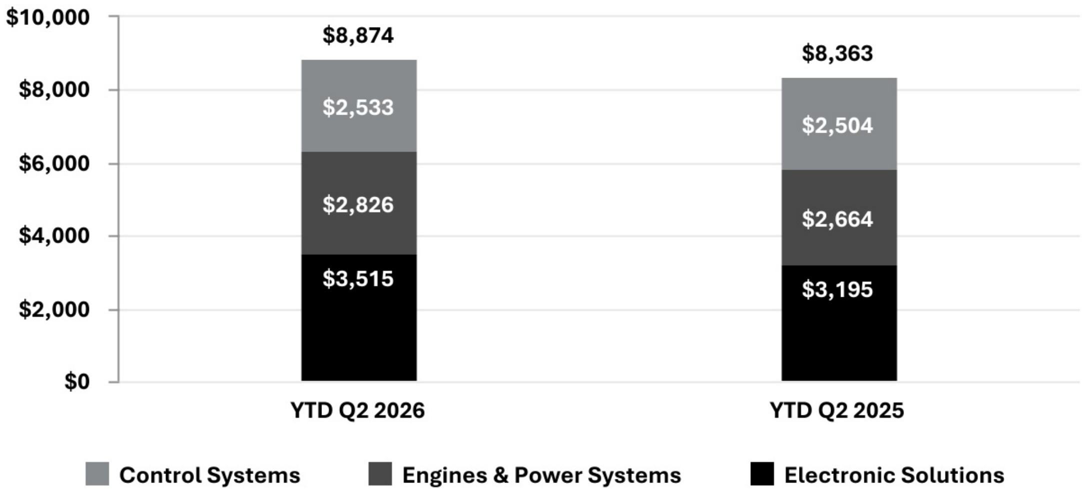
RESULTS OF OPERATIONS





Net Sales by Segment





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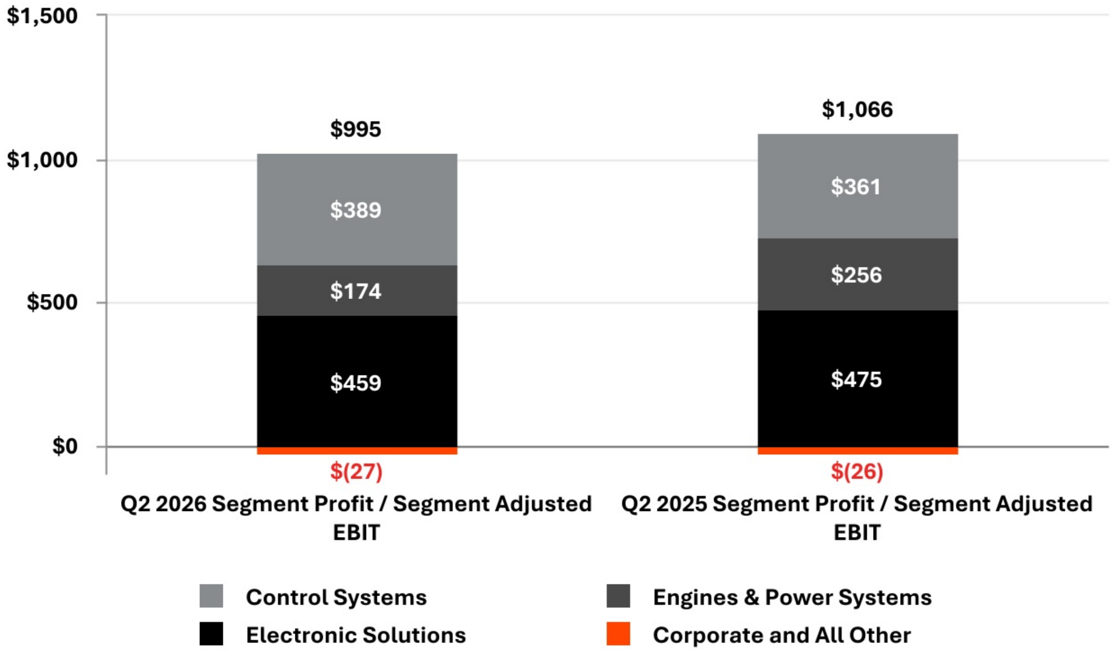
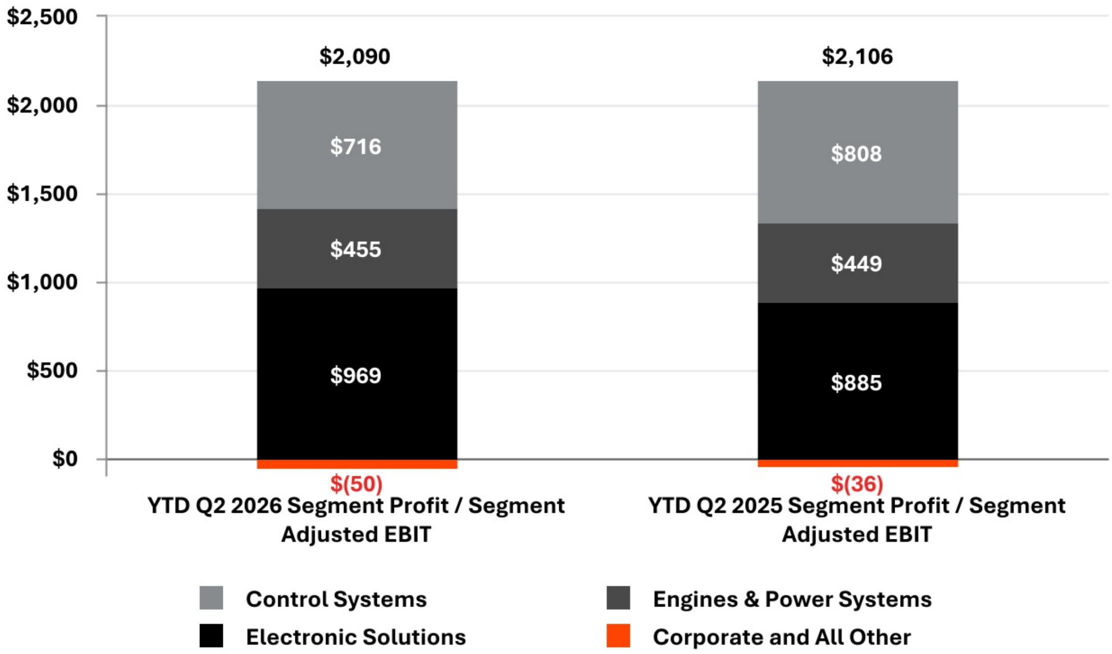
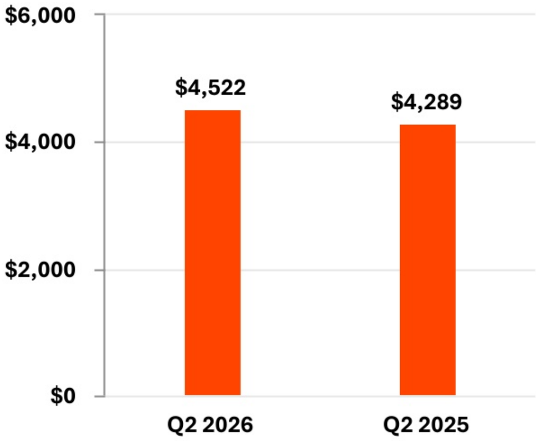
Total Segment Profit/Segment Adjusted EBIT by Segment

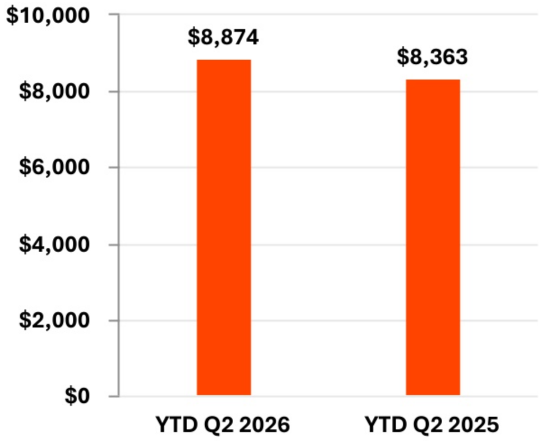




COMBINED OPERATING RESULTS

Net Sales





The following table sets forth the factors contributing to year-over-year changes in our Net sales for the three and six months ended June 27, 2026:

Change in net sales from prior period	Q2 2026 vs. Q2 2025	YTD Q2 2026 vs. YTD Q2 2025
Organic[(1)]	5 %	6 %
Foreign currency translation	— %	— %
Acquisitions	— %	— %
Other	— %	— %
Total % change in Net sales	**5 %**	**6 %**

(1) See “Management’s Discussion and Analysis of Financial Condition and Results of Operations—Non-GAAP Financial Measures” for the definition of Organic sales growth.

A discussion of Net sales by reportable segment can be found under the “Segment Results” section within this “Management’s Discussion and Analysis of Financial Condition and Results of Operations”.

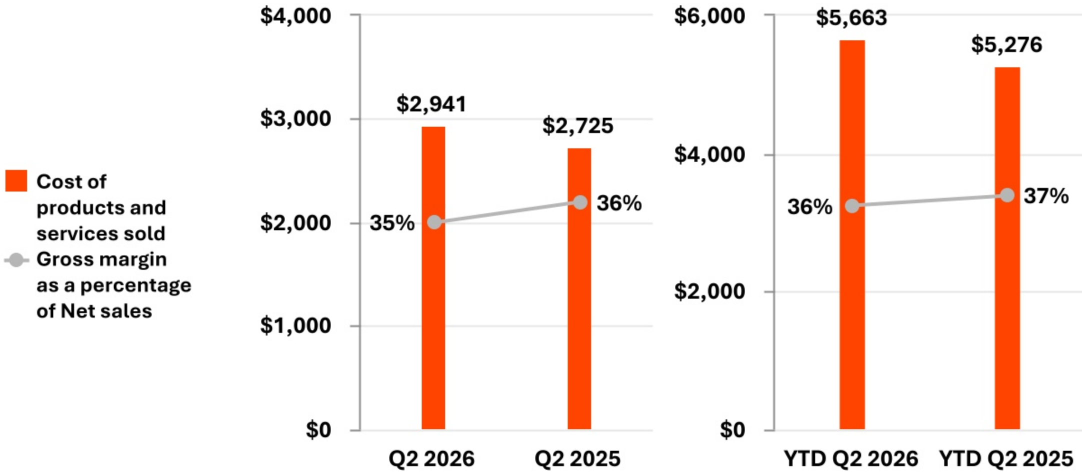
For the three months ended June 27, 2026 compared with the three months ended June 28, 2025

Net sales increased $233 million due to higher Commercial Aftermarket organic sales of $86 million and $53 million within CS and ES, respectively. Additionally, Net sales increased due to higher organic sales of $65 million within ES relating to Defense and Space.

For the six months ended June 27, 2026 compared with the six months ended June 28, 2025

Net sales increased $511 million due to higher organic sales of $174 million in Defense and Space within ES, $157 million in Commercial Aftermarket within E&PS, and $108 million in Commercial Original Equipment within ES.

Cost of Products and Services Sold



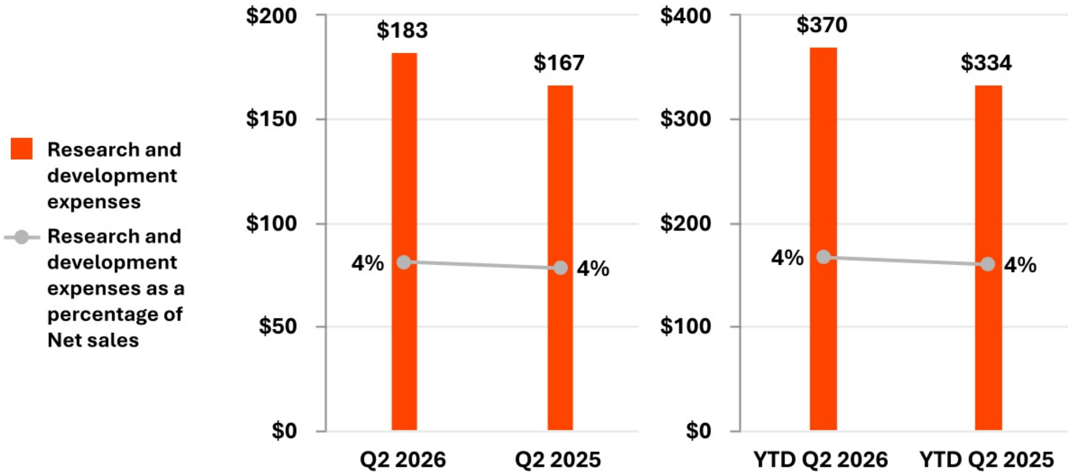
For the three months ended June 27, 2026 compared with the three months ended June 28, 2025

Cost of products and services sold increased $216 million primarily due to $164 million of higher direct and indirect material costs and an approximately $50 million increase in inventory obsolescence charges. Gross margin percentage decreased by 1%.

For the six months ended June 27, 2026 compared with the six months ended June 28, 2025

Cost of products and services sold increased $387 million primarily due to $305 million of higher direct and indirect material costs and an approximately $70 million increase in inventory obsolescence charges. Gross margin percentage decreased by 1%.

Research and Development Expenses



For the three months ended June 27, 2026 compared with the three months ended June 28, 2025

Research and development expenses increased $16 million compared to the three months ended June 28, 2025, but remained flat at 4% as a percentage of Net sales.

For the six months ended June 27, 2026 compared with the six months ended June 28, 2025

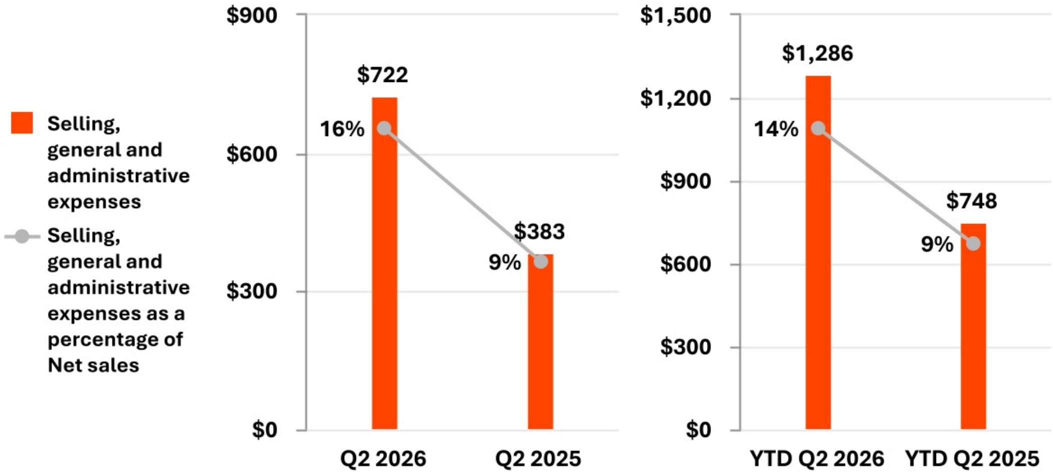
Research and development expenses increased $36 million compared to the six months ended June 28, 2025, but remained relatively flat at 4% as a percentage of Net sales.

A summary of our research and development costs for the three and six months ended June 27, 2026 and June 28, 2025 is as follows:

	Three Months Ended		Six Months Ended	
	June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
Company funded research and development expenses	$ 183	$ 167	$ 370	$ 334
Customer-sponsored research and development(1)	329	274	625	536
Total research and development costs	**$ 512**	**$ 441**	**$ 995**	**$ 870**

(1) Includes expenditures on customer programs with significant engineering performance obligations, included in Cost of products and services sold in the Condensed Combined Statements of Operations, and capitalized expenditures on deferred customer funded nonrecurring engineering and development activities, included in Other assets in the Condensed Combined Balance Sheets.

Selling, General and Administrative Expenses



For the three months ended June 27, 2026 compared with the three months ended June 28, 2025

Selling, general and administrative expenses increased $339 million due to $253 million of incremental transaction costs incurred in the period related to the Spin-off and $68 million of higher labor costs.

For the six months ended June 27, 2026 compared with the six months ended June 28, 2025

Selling, general and administrative expenses increased $538 million due to $411 million of incremental transaction costs incurred in the period related to the Spin-off and $86 million of higher labor costs.

Other Expense, Net

Other expense, net primarily includes the following:

	Three Months Ended		Six Months Ended	
	June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
Environmental expenses	$ 18	$ 22	$ 37	$ 93
Transaction costs	74	15	109	15
Equity income of affiliated companies	(6)	(6)	(12)	(11)
Other expense (income), net	12	(17)	14	(25)
Total Other expense, net	**$ 98**	**$ 14**	**$ 148**	**$ 72**

For the three months ended June 27, 2026 compared with the three months ended June 28, 2025

Other expense, net increased by $84 million for the three months ended June 27, 2026, due primarily to higher transaction costs of $59 million related to the Spin-off.

For the six months ended June 27, 2026 compared with the six months ended June 28, 2025

Other expense, net increased by $76 million for the six months ended June 27, 2026, driven by higher transaction costs of $94 million related to the Spin-off, partially offset by lower environmental expenses of $56 million. Refer to Note 15. Commitments and Contingencies of the Notes to Condensed Combined Financial Statements for a discussion of the environmental matters.

Interest and Other Financial Charges

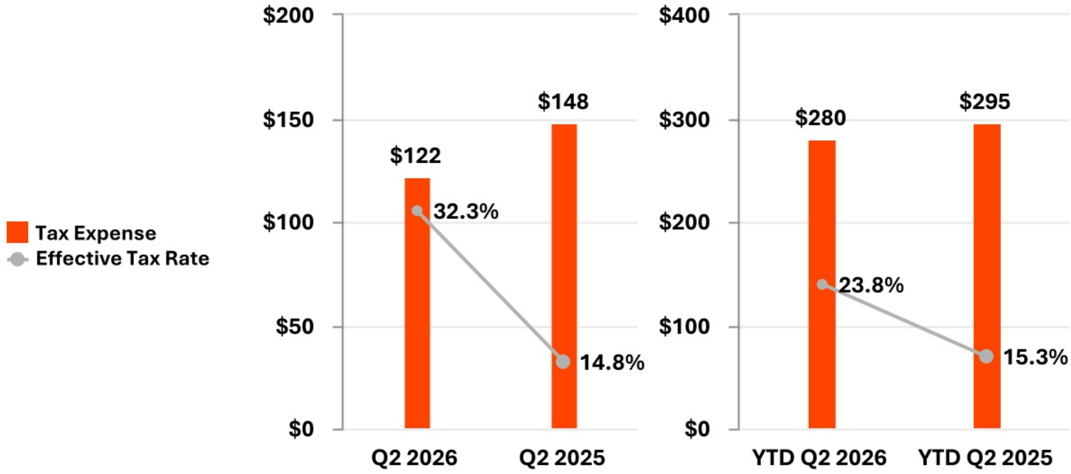
For the three months ended June 27, 2026 compared with the three months ended June 28, 2025

Interest and other financial charges increased $200 million related to the $16.0 billion of senior unsecured notes issued in connection with the Spin-off. Refer to Note 9. Debt and Credit Agreements of the Notes to the Condensed Combined Financial Statements for further information.

For the six months ended June 27, 2026 compared with the six months ended June 28, 2025

Interest and other financial charges increased $229 million related to the $16.0 billion of senior unsecured notes issued in connection with the Spin-off.

Income Tax Expense



For the three months ended June 27, 2026 compared with the three months ended June 28, 2025

The effective tax rate for the three months ended June 27, 2026, increased 1,750 basis points compared to the effective tax rate for the three months ended June 28, 2025, primarily due to nondeductible transaction costs and frictional tax costs in advance of the Spin-off (2,040 basis points), partially offset by favorable changes in the jurisdictional mix of earnings (290 basis points).

For the six months ended June 27, 2026 compared with the six months ended June 28, 2025

The effective tax rate for the six months ended June 27, 2026, increased 850 basis points compared to the effective tax rate for the six months ended June 28, 2025, primarily due to nondeductible transaction costs and frictional tax costs in advance of the Spin-off (790 basis points) and incremental tax expense associated with reserves for ongoing examinations (290 basis points), partially offset by favorable changes in the jurisdictional mix of earnings (230 basis points).

SEGMENT RESULTS

We manage and report our operating results through three reportable segments: Electronic Solutions, Engines & Power Systems, and Control Systems. The remainder of our operations are presented in Corporate and All Other, which is not a reportable business segment.

Electronic Solutions

The following table sets forth the operating results for our ES segment for the three and six months ended June 27, 2026 and June 28, 2025:

	Three Months Ended		Six Months Ended	
	June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
Net sales	$ 1,774	$ 1,645	$ 3,515	$ 3,195
Segment profit/Segment adjusted EBIT[(1)]	459	475	969	885
Segment profit margin/Segment adjusted EBIT margin[(1)]	26 %	29 %	28 %	28 %

(1) See "Management's Discussion and Analysis of Financial Condition and Results of Operations—Non-GAAP Financial Measures" for the definition of Segment adjusted EBIT and Segment adjusted EBIT margin.

The following table sets forth the factors contributing to year-over-year changes in our ES segment's Net sales for the three and six months ended June 27, 2026:

	Q2 2026 vs. Q2 2025	YTD Q2 2026 vs. YTD Q2 2025
Organic[(1)]	8 %	10 %
Foreign currency translation	— %	— %
Acquisitions	— %	— %
Other	— %	— %
Total % change in Net sales	**8 %**	**10 %**

(1) See "Management's Discussion and Analysis of Financial Condition and Results of Operations—Non-GAAP Financial Measures" for the definition of Organic sales growth.

For the three months ended June 27, 2026 compared with the three months ended June 28, 2025

ES Net sales increased $129 million due to higher organic sales of $65 million in Defense and Space and $53 million in Commercial Aftermarket.

Segment Profit and Segment adjusted EBIT decreased by $16 million or 3% and Segment profit margin and Segment adjusted EBIT margin decreased 3% for the three months ended June 27, 2026.

For the six months ended June 27, 2026 compared with the six months ended June 28, 2025

ES Net sales increased $320 million due to higher organic sales of $174 million in Defense and Space and $108 million in Commercial Original Equipment.

Segment Profit and Segment adjusted EBIT increased by $84 million or 9% and Segment profit margin and Segment adjusted EBIT margin remained flat for the six months ended June 27, 2026.

Engines & Power Systems

The following table sets forth the operating results for our E&PS segment for the three and six months ended June 27, 2026 and June 28, 2025:

	Three Months Ended		Six Months Ended	
	June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
Net sales	$ 1,406	$ 1,390	$ 2,826	$ 2,664
Segment profit/Segment adjusted EBIT[(1)]	174	256	455	449
Segment profit margin/Segment adjusted EBIT margin[(1)]	12 %	18 %	16 %	17 %

(1) See "Management's Discussion and Analysis of Financial Condition and Results of Operations—Non-GAAP Financial Measures" for the definition of Segment adjusted EBIT and Segment adjusted EBIT margin.

The following table sets forth the factors contributing to year-over-year changes in our E&PS segment's Net sales for the three and six months ended June 27, 2026:

	Q2 2026 vs. Q2 2025	YTD Q2 2026 vs. YTD Q2 2025
Organic[(1)]	1 %	6 %
Foreign currency translation	— %	— %
Acquisitions	— %	— %
Other	— %	— %
Total % change in Net sales	**1 %**	**6 %**

(1) See "Management's Discussion and Analysis of Financial Condition and Results of Operations—Non-GAAP Financial Measures" for the definition of Organic sales growth.

For the three months ended June 27, 2026 compared with the three months ended June 28, 2025

E&PS Net sales increased $16 million primarily due to higher organic sales of $30 million in Commercial Original Equipment, partially offset by lower organic sales of $20 million in Defense and Space.

Segment profit and Segment adjusted EBIT decreased by $82 million or 32% and Segment profit margin and Segment adjusted EBIT margin decreased 6% for the three months ended June 27, 2026.

For the six months ended June 27, 2026 compared with the six months ended June 28, 2025

E&PS Net sales increased $162 million primarily due to higher organic sales of $157 million in Commercial Aftermarket.

Segment profit and Segment adjusted EBIT increased by $6 million or 1% and Segment profit margin and Segment adjusted EBIT margin decreased 1% for the six months ended June 27, 2026.

Control Systems

The following table sets forth the operating results for our CS segment for the three and six months ended June 27, 2026 and June 28, 2025:

	Three Months Ended		Six Months Ended	
	June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
Net sales	$ 1,342	$ 1,254	$ 2,533	$ 2,504
Segment Profit/Segment adjusted EBIT[(1)]	389	361	716	808
Segment Profit margin/Segment adjusted EBIT margin[(1)]	29 %	29 %	28 %	32 %

(1) See "Management's Discussion and Analysis of Financial Condition and Results of Operations—Non-GAAP Financial Measures" for the definition of Segment adjusted EBIT and Segment adjusted EBIT margin.

The following table sets forth the factors contributing to year-over-year changes in our CS segment's Net sales for the three and six months ended June 27, 2026:

	Q2 2026 vs. Q2 2025	YTD Q2 2026 vs. YTD Q2 2025
Organic[1]	7 %	1 %
Foreign currency translation	— %	— %
Acquisitions	— %	— %
Other	— %	— %
Total % change in Net sales	**7 %**	**1 %**

(1) See "Management's Discussion and Analysis of Financial Condition and Results of Operations—Non-GAAP Financial Measures" for the definition of Organic sales growth.

For the three months ended June 27, 2026 compared with the three months ended June 28, 2025

CS Net sales increased $88 million due to higher organic sales of $86 million in Commercial Aftermarket.

Segment profit and Segment adjusted EBIT increased by $28 million or 8% and Segment profit margin and Segment adjusted EBIT margin remained flat for the three months ended June 27, 2026.

For the six months ended June 27, 2026 compared with the six months ended June 28, 2025

CS Net sales increased $29 million due to higher organic sales of $65 million in Commercial Aftermarket and $15 million in Defense and Space. The increase was offset by lower organic sales of $60 million in Commercial Original Equipment.

Segment profit and Segment adjusted EBIT decreased by $92 million or 11% and Segment profit margin and Segment adjusted EBIT margin decreased 4% for the six months ended June 27, 2026.

Corporate and All Other

Corporate and All Other primarily includes unallocated corporate costs and is not a separate reportable business segment. We monitor the activities in Corporate and All Other to determine the need for further reportable business segment disaggregation.

NON-GAAP FINANCIAL MEASURES

We use non-GAAP financial measures to supplement the financial measures prepared in accordance with GAAP. These include (1) Organic sales growth, (2) Total segment profit, (3) Adjusted EBIT, (4) Adjusted EBIT margin, (5) Segment adjusted EBIT, and (6) Segment adjusted EBIT margin.

Below are definitions and reconciliations of certain non-GAAP financial measures to the most directly comparable financial measures calculated and presented in accordance with GAAP. Management believes that, when considered together with reported amounts, these measures are useful to investors and management in understanding our ongoing operations and in the analysis of ongoing operating trends. Management believes these non-GAAP financial measures provide investors with a more meaningful measure of its performance period to period, align with how management evaluates performance internally, and make it easier for investors to compare our performance to peers. These measures should be considered in addition to, and not as replacements for, the most directly comparable GAAP measure. The non-GAAP financial measures we use are as follows:

- **Organic sales growth:** We define organic sales growth as the change in reported Net sales relative to the comparable period, excluding the impact on sales from foreign currency translation and acquisitions, net of divestitures, for the first 12 months following the transaction date, and other items that are unusual and non-recurring in nature (e.g. impact of comprehensive settlement related to Flexjet litigation). We believe this measure is useful to investors and management in understanding our ongoing operations and in analysis of ongoing operating trends.

- **Total segment profit**: We define Total segment profit as Net income, excluding taxes, interest, amortization of acquisition-related intangibles, stock compensation expense, environmental expense, pension income (expense), repositioning and other charges, transaction costs, expenses associated with the Honeywell trademark license, and other items within Other expense, net. We believe this measure is useful to investors as it provides greater transparency with respect to supplemental information used by management in its financial and operational decision making, as well as for understanding ongoing operating trends.

- **Adjusted EBIT and Adjusted EBIT margin:** We define Adjusted EBIT as Net income excluding taxes, interest, amortization of acquisition-related intangibles, stock compensation expense, environmental expense, pension income (expense), repositioning and other charges, transaction costs, expenses associated with the Honeywell trademark license, other items within Other expense, net, and other items that are unusual or non-recurring in nature, including but not limited to impairment charges and litigation charges (e.g., comprehensive settlement related to Flexjet litigation). We define Adjusted EBIT margin as Adjusted EBIT divided by Net sales adjusted for the impact of the Flexjet-related litigation settlement. We believe these measures are useful to investors as they provide greater transparency with respect to supplemental information used by management in its financial and operational decision making, as well as for understanding ongoing operating trends.

- **Segment adjusted EBIT and Segment adjusted EBIT margin:** We define Segment adjusted EBIT as Income before taxes excluding interest, amortization of acquisition-related intangibles, stock compensation expense, environmental expense, pension income (expense), repositioning and other charges, transaction costs, expenses associated with the Honeywell trademark license, other items within Other expense, net, and other items that are otherwise of an unusual or non-recurring in nature, including but not limited to impairment charges and litigation charges (e.g., comprehensive settlement related to Flexjet litigation). We define Segment adjusted EBIT margin as Segment adjusted EBIT divided by Net sales adjusted for the impact of the Flexjet-related litigation settlement. We believe these measures are useful to investors as they provide greater transparency with respect to supplemental information used by management in its financial and operational decision making, as well as for understanding ongoing operating trends.

	Three Months Ended			
	June 27, 2026		June 28, 2025	
	Amount	Percentage of Net Sales	Amount	Percentage of Net Sales
Net Income	**$ 256**	**6 %**	**$ 852**	**20 %**
Income tax expense	122	3 %	148	3 %
Amortization of acquisition-related intangibles(1)	22	1 %	17	— %
Stock compensation expense(2)	36	1 %	22	1 %
Environmental expense(3)	20	— %	24	1 %
Transaction costs(4)	329	7 %	17	— %
Interest and other financial charges	200	4 %	—	— %
Other, net(5)	10	— %	(14)	— %
Total segment profit/Segment adjusted EBIT	**$ 995**	**22 %**	**$ 1,066**	**25 %**

(1) Amounts included in Cost of products and services sold and Selling, general and administrative.
(2) Amounts included in Selling, general and administrative expenses.
(3) Amounts included in Cost of products and services sold and Other expense, net.
(4) Amounts included in Selling, general and administrative expenses and Other expense, net.
(5) Amounts include pension income (expense) and repositioning and other charges.

	Three Months Ended June 27, 2026					
	Electronic Solutions		Engines & Power Systems		Control Systems	
	Amount	Margin %	Amount	Margin %	Amount	Margin %
Segment profit/Segment adjusted EBIT	$ 459	26 %	$ 174	12 %	$ 389	29 %

	Three Months Ended June 28, 2025					
	Electronic Solutions		Engines & Power Systems		Control Systems	
	Amount	Margin %	Amount	Margin %	Amount	Margin %
Segment profit/Segment adjusted EBIT	$ 475	29 %	$ 256	18 %	$ 361	29 %

	Six Months Ended			
	June 27, 2026		June 28, 2025	
	Amount	Percentage of Net Sales	Amount	Percentage of Net Sales
Net Income	**$ 898**	**10 %**	**$ 1,638**	**20 %**
Income tax expense	280	3 %	295	4 %
Amortization of acquisition-related intangibles[1]	44	1 %	34	— %
Stock compensation expense[2]	61	1 %	46	1 %
Environmental expense[3]	42	— %	105	1 %
Transaction costs[4]	522	6 %	17	— %
Interest and other financial charges	229	3 %	—	— %
Other, net[5]	14	— %	(29)	— %
Total segment profit/Segment adjusted EBIT	**$ 2,090**	**24 %**	**$ 2,106**	**26 %**

(1) Amounts included in Cost of products and services sold and Selling, general and administrative.
(2) Amounts included in Selling, general and administrative expenses.
(3) Amounts included in Cost of products and services sold and Other expense, net.
(4) Amounts included in Selling, general and administrative expenses and Other expense, net.
(5) Amounts include pension income (expense) and repositioning and other charges.

	Six Months Ended June 27, 2026					
	Electronic Solutions		Engines & Power Systems		Control Systems	
	Amount	Margin %	Amount	Margin %	Amount	Margin %
Segment profit/Segment adjusted EBIT	$ 969	28 %	$ 455	16 %	$ 716	28 %

	Six Months Ended June 28, 2025					
	Electronic Solutions		Engines & Power Systems		Control Systems	
	Amount	Margin %	Amount	Margin %	Amount	Margin %
Segment profit/Segment adjusted EBIT	$ 885	28 %	$ 449	18 %	$ 808	32 %

LIQUIDITY AND CAPITAL RESOURCES

Sources of Historical Liquidity

We historically generated positive net operating cash flows. As part of Honeywell, Aerospace was dependent upon Honeywell for its working capital and financing requirements. Honeywell used a centralized approach to cash management and financing of its operations. Our excess cash in participating bank accounts was transferred to Honeywell daily, and Honeywell funded our operating and investing activities as needed. This arrangement is not reflective of the manner in which the Aerospace Business would have financed its operations had it been a standalone business separate from Honeywell during the periods presented. Transfers of cash between Honeywell and the Aerospace Business have been included within Net transfers to Parent in the Condensed Combined Statements of Cash Flows and the Condensed Combined Statements of Equity.

Future Sources of Liquidity

Following our Spin-off from Honeywell on June 29, 2026, we no longer participate in Honeywell's centralized treasury management and funding programs. Our ability to fund our operating needs depends on our ability to continue to generate positive cash flows from operations, and on our ability to obtain debt or equity financing on acceptable terms. Management believes that our cash balances and funds provided by operating activities, along with expected borrowing capacity and access to capital markets, taken as a whole, will provide (i) adequate liquidity to meet all of our current and long-term obligations when due, including for at least the next 12 months, and fund capital expenditures and (ii) flexibility to make investment opportunities, including acquisitions, that may arise. However, there can be no assurance that we will be able to obtain additional debt or equity financing on acceptable terms in the future.

We expect to utilize our cash flows to continue to invest in our business, growth strategies, people, and the communities in which we operate, as well as to service and repay our indebtedness over time.

In connection with the Spin-off, we issued senior unsecured notes in an aggregate principal amount of $16.0 billion. We distributed $6.0 billion of notes due 2046, 2056, and 2066 and $9.1 billion of net cash proceeds from the remaining series of senior unsecured notes to Honeywell as partial consideration for the contribution of assets by Honeywell to us in connection with the distribution. The balance was retained to pay fees and expenses related to the separation, the distribution, the debt transactions, and for general corporate purposes.

In addition, we entered into a 364-day senior unsecured revolving credit facility and a five-year senior unsecured revolving credit facility, together in an aggregate committed amount as of the date of distribution of $4.0 billion, and a $4.0 billion senior unsecured commercial paper program. The undrawn portion of the credit facilities serves as a backup facility for the issuance of the commercial paper program. We expect to use proceeds from the senior unsecured revolving credit facilities and senior unsecured commercial paper program for general corporate purposes.

Cash and Cash Requirements

Summary

As of June 27, 2026 and December 31, 2025, our cash and cash equivalents totaled $1,057 million and $213 million, respectively. Our ability to generate positive cash flows from operations is dependent on general economic conditions and the competitive environment in our industry and is subject to the business and other risk factors described in the section of the Information Statement titled "Risk Factors." If we are unable to generate sufficient cash flows from operations or otherwise comply with the terms of any external borrowings, we may be required to seek additional financing alternatives.

We continually assess the relative strength of each business in our portfolio as to strategic fit, industry position, profit, and cash flow contribution in order to identify target investment and acquisition opportunities in order to upgrade our combined portfolio. We identify acquisition candidates that will further our strategic plan and strengthen our existing core businesses.

Share Repurchase Program

On July 23, 2026, our Board of Directors authorized a share repurchase program under which we may repurchase up to $3.5 billion of our outstanding common stock. We expect to fund repurchases from operating cash flows and available liquidity. The program is intended to return capital to shareholders and offset dilution from our equity compensation programs. Refer to Note 17. Subsequent Events of the Notes to the Condensed Combined Financial Statements for additional information.

Cash and Cash Equivalents Held by Foreign Subsidiaries

Cash and cash equivalents held by Aerospace's foreign subsidiaries were $491 million and $209 million as of June 27, 2026 and December 31, 2025.

Cash Flow Summary

Summarized cash flow information for the six months ended June 27, 2026 and 2025 are as follows:

	Six Months Ended	
	June 27, 2026	June 28, 2025
Net cash provided by operating activities	$ 346	$ 1,025
Net cash used for investing activities	(221)	(242)
Net cash provided by (used for) financing activities	744	(627)

Operating

Net cash provided by operating activities decreased $679 million for the six months ended June 27, 2026 compared to the same period in 2025. The decrease in net cash provided by operating activities is attributable to an increase of $450 million in transaction costs paid related to the separation and distribution and $377 million driven by the Flexjet litigation settlement payments partially offset by decreased inventory purchases of $102 million.

Investing

Net cash used for investing activities remained flat for the six months ended June 27, 2026 compared to the same period in 2025.

Financing

Net cash provided by financing activities increased $1.4 billion for the six months ended June 27, 2026 compared to the same period in 2025, primarily due to net proceeds from the issuance of senior unsecured notes in connection with the Spin-off of $15.8 billion, partially offset by higher net transfers to Honeywell of $14.5 billion.

Borrowings

We leverage a variety of debt instruments to manage our overall borrowing costs. As of June 27, 2026, our total borrowings were $15.9 billion. We had immaterial borrowings outstanding as of December 31, 2025.

	June 27, 2026	December 31, 2025
Fixed rate notes	$ 15,500	$ —
Variable rate notes	500	—
Other	6	9
Debt issuance costs	(153)	—
Total borrowings	**$ 15,853**	**$ 9**

A key source of liquidity is our ability to access the corporate bond markets. Through these markets, we issue a variety of long-term fixed rate notes to manage our overall funding costs.

Another key source of liquidity is our ability to access the commercial paper market. Commercial paper notes are sold at a discount or premium and have a maturity of not more than 397 days from date of issuance. Borrowings under the commercial paper program are available for general corporate purposes.

We also have the following revolving credit agreements:

- A $1.0 billion 364-day credit agreement (the 364-Day Credit Agreement) with a syndicate of banks, dated as of March 6, 2026. Amounts borrowed under the 364-Day Credit Agreement are required to be repaid no later than March 5, 2027, unless (i) we elect to convert all then outstanding amounts into a term loan, upon which such amounts shall be repaid in full on March 5, 2028, or (ii) the 364-Day Credit Agreement is terminated earlier pursuant to its terms. As of June 27, 2026, there were no outstanding borrowings under our 364-Day Credit Agreement.
- A $3.0 billion five-year credit agreement (the Five-Year Credit Agreement) with a syndicate of banks, dated as of March 6, 2026. As of June 27, 2026, there were no outstanding borrowings under our Five-Year Credit Agreement.

Refer to Note 9. Debt and Credit Agreements of Notes to Condensed Combined Financial Statements for additional information regarding our debt instruments.

Credit Ratings

Our ability to access the global debt capital markets and the related cost of these borrowings is affected by the strength of our credit rating and market conditions. Our credit ratings are periodically reviewed by the major independent debt rating agencies. As of June 27, 2026, S&P Global Inc. (S&P), Fitch Ratings Inc. (Fitch), and Moody's Investor Service (Moody's) have ratings on our debt set forth in the table below:

	S&P	**Fitch**	**Moody's**
Outlook	Positive	Stable	Stable
Short-term	A-2	F1	P-2
Long-term	BBB+	A-	A3

OTHER MATTERS

Critical Accounting Estimates

There were no material changes during the three and six months ended June 27, 2026, to the items disclosed as critical accounting estimates in the section titled "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Information Statement.

Recent Accounting Pronouncements

Refer to Note 2. Summary of Significant Accounting Policies of the Notes to Condensed Combined Financial Statements for a discussion of recent accounting pronouncements.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Information relating to market risks is included within the section titled "Quantitative and Qualitative Disclosures About Market Risk" of the Information Statement.

ITEM 4. CONTROLS AND PROCEDURES

Aerospace's management, including the Chief Executive Officer (CEO) and Chief Financial Officer (CFO), conducted an evaluation of the effectiveness of our disclosure controls and procedures (as defined in Rules 13a-15(e) or 15d-15(e) promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act")) as of the end of the period covered by this Quarterly Report on Form 10-Q. Based upon that evaluation, our CEO and CFO concluded that, as of the end of the period covered by this Quarterly Report on Form 10-Q, such disclosure controls and procedures were effective to ensure information required to be disclosed in the reports that Aerospace files or submits under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified in the SEC's rules and forms, and that it is accumulated and communicated to our management, including our CEO, our CFO, and our Controller, as appropriate, to allow timely decisions regarding required disclosure. There were no changes that materially affected, or are reasonably likely to materially affect, Aerospace's internal control over financial reporting that occurred during the period covered by this Quarterly Report on Form 10-Q.

Prior to June 29, 2026, we relied on certain material processes and internal controls over financial reporting performed by Honeywell. As a result of the Spin-off from Honeywell on June 29, 2026, we are in the process of reviewing, revising, and adopting policies and controls, as needed, to meet all regulatory requirements applicable to us as an independent, publicly traded company. In addition, in connection with the Spin-off, we entered into a Transition Services Agreement with Honeywell, pursuant to which Honeywell will continue to provide certain information technology, administrative, and other services on a transitional basis.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

We are subject to a number of lawsuits, investigations, and disputes (some of which involve substantial amounts claimed) arising from the conduct of our business. We recognize a liability for any contingency that is probable of occurrence and reasonably estimable. We continually assess the likelihood of adverse judgments or outcomes in these matters, as well as potential ranges of possible losses (taking into consideration any insurance recoveries), based on careful analysis of each matter, and if appropriate, with the assistance of outside legal counsel and other experts. Refer to Note 15. Commitments and Contingencies of the Notes to Condensed Combined Financial Statements for additional information on our commitments and contingencies.

ITEM 1A. RISK FACTORS

As of the date of this Quarterly Report on Form 10-Q, there have been no material changes to our Risk Factors presented in the Information Statement included in our Registration Statement on Form 10, as filed with the SEC. For further discussion of our Risk Factors, refer to the section titled “Risk Factors” in the Information Statement.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

None.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

ITEM 5. OTHER INFORMATION

Insider Trading Arrangements

During the three months ended June 27, 2026, none of our officers or directors adopted, terminated, or modified a "Rule 10b5-1 trading arrangement," or adopted, terminated, or modified any "non-Rule 10b5-1 trading arrangement" (each as defined in Item 408 of Regulation S-K).

ITEM 6. EXHIBITS

Exhibit Number	Description
2.1#	Separation and Distribution Agreement, dated as of June 29, 2026, by and between Honeywell International Inc. and Honeywell Aerospace Inc. (incorporated by reference to Exhibit 2.1 of the Company's Form 8-K filed on June 29, 2026)
3.1	Second Amended and Restated Certificate of Incorporation of Honeywell Aerospace Inc. (incorporated by reference to Exhibit 3.1 of the Company's Form 8-K filed on June 29, 2026)
3.2	Amended and Restated By-laws of Honeywell Aerospace Inc., dated as of June 29, 2026 (incorporated by reference to Exhibit 3.2 of the Company's Form 8-K filed on June 29, 2026)
4.1	Indenture, dated as of March 16, 2026, between Honeywell Aerospace Inc. and Deutsche Bank Trust Company Americas, as trustee (incorporated by reference to Exhibit 4.1 to Amendment No. 1 to the Company's Registration Statement on Form 10-12B/A filed on May 14, 2026)
4.2	First Supplemental Indenture, dated as of March 16, 2026, between Honeywell Aerospace Inc. and Deutsche Bank Trust Company Americas, as trustee (incorporated by reference to Exhibit 4.2 to Amendment No. 1 to the Company's Registration Statement on Form 10-12B/A filed on May 14, 2026)
4.3	Registration Rights Agreement, dated as of March 16, 2026, among Honeywell Aerospace Inc., and Morgan Stanley & Co. LLC and Goldman Sachs & Co. LLC, as representatives of the initial purchasers (incorporated by reference to Exhibit 4.4 to Amendment No. 1 to the Company's Registration Statement on Form 10-12B/A filed on May 14, 2026)
4.4	364-Day Credit Agreement, dated as of March 6, 2026, among Honeywell Aerospace Inc., the banks, financial institutions and other institutional lenders parties thereto, Bank of America, N.A., as administrative agent, and Goldman Sachs Bank USA and Morgan Stanley Senior Funding, Inc., as syndication agents (incorporated by reference to Exhibit 4.5 to Amendment No. 1 to the Company's Registration Statement on Form 10-12B/A filed on May 14, 2026)
4.5	Five-Year Credit Agreement, dated as of March 6, 2026, among Honeywell Aerospace Inc., the banks, financial institutions and other institutional lenders parties thereto, Bank of America, N.A., as administrative agent, and Goldman Sachs Bank USA and Morgan Stanley Senior Funding, Inc., as syndication agents (incorporated by reference to Exhibit 4.6 to Amendment No. 1 to the Company's Registration Statement on Form 10-12B/A filed on May 14, 2026)
10.1#	Transition Services Agreement, dated June 29, 2026, by and between Honeywell International Inc. and Honeywell Aerospace Inc. (incorporated by reference to Exhibit 10.1 of the Company's Form 8-K filed on June 29, 2026)
10.2#	Tax Matters Agreement, dated June 29, 2026, by and between Honeywell International Inc. and Honeywell Aerospace Inc. (incorporated by reference to Exhibit 10.2 of the Company's Form 8-K filed on June 29, 2026)
10.3#	Employee Matters Agreement, dated June 29, 2026, by and between Honeywell International Inc. and Honeywell Aerospace Inc. (incorporated by reference to Exhibit 10.3 of the Company's Form 8-K filed on June 29, 2026)

Exhibit Number	Description
10.4#	Intellectual Property License Agreement, dated June 29, 2026, by and between Honeywell International Inc. and Honeywell Aerospace Inc. (incorporated by reference to Exhibit 10.4 of the Company's Current Report on Form 8-K filed on June 29, 2026)
10.5#	Trademark License Agreement, dated June 25, 2026, by and between Honeywell International Inc., Honeywell Aerospace IP Holdings Inc. and Honeywell Aerospace Inc. (incorporated by reference to Exhibit 10.5 of the Company's Current Report on Form 8-K filed on June 29, 2026)
10.6*	2026 Stock Incentive Plan of Honeywell Aerospace Inc. and its Affiliates (incorporated by reference to Exhibit 10.6 of the Company's Current Report on Form 8-K filed on June 29, 2026)
10.7*	Honeywell Aerospace Inc. Severance Plan for Designated Officers (incorporated by reference to Exhibit 10.7 of the Company's Current Report on Form 8-K filed on June 29, 2026)
10.8*	Deferred Compensation Plan for Non-Employee Directors of Honeywell Aerospace Inc. (incorporated by reference to Exhibit 10.8 of the Company's Current Report on Form 8-K filed on June 29, 2026)
10.9*	Form of Director Restricted Stock Unit Award Agreement under the 2026 Stock Incentive Plan of Honeywell Aerospace Inc. and its Affiliates (incorporated by reference to Exhibit 10.9 of the Company's Current Report on Form 8-K filed on June 29, 2026)
10.10*	Form of Award Agreement for Founder's Grant (incorporated by reference to Exhibit 10.15 to Amendment No. 1 to the Company's Registration Statement on Form 10-12B/A filed on May 14, 2026)
10.11*	Offer Letter for James Currier (incorporated by reference to Exhibit 10.8 to the Company's Registration Statement on Form 10-12B filed on March 3, 2026)
10.12*	Offer Letter for Joshua Jepsen (incorporated by reference to Exhibit 10.9 to the Company's Registration Statement on Form 10-12B filed on March 3, 2026)
10.13*	Offer Letter for Robert Buddecke (incorporated by reference to Exhibit 10.10 to the Company's Registration Statement on Form 10-12B filed on March 3, 2026)
10.14*	Offer Letter for David Marinick (incorporated by reference to Exhibit 10.11 to the Company's Registration Statement on Form 10-12B filed on March 3, 2026)
10.15*	Offer Letter for Richard DeGraff (incorporated by reference to Exhibit 10.12 to the Company's Registration Statement on Form 10-12B filed on March 3, 2026)
10.16*	Offer Letter for John Donofrio (incorporated by reference to Exhibit 10.13 to the Company's Registration Statement on Form 10-12B filed on March 3, 2026)
10.17*	Offer Letter for Karen Arlak (incorporated by reference to Exhibit 10.14 to the Company's Registration Statement on Form 10-12B filed on March 3, 2026)
10.18*	Honeywell Aerospace Incentive Compensation Plan for Executive Employees (filed herewith)
10.19*	Honeywell Aerospace Excess Benefit and Supplemental Savings Plan (filed herewith)
10.20*	Honeywell Aerospace Deferred Incentive Compensation Plan (filed herewith)
10.21*	Honeywell Aerospace Supplemental Pension Plan (filed herewith)
31.1	Certification of Principal Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (filed herewith)

Exhibit Number	Description
31.2	Certification of Principal Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (filed herewith)
32.1	Certification of Principal Executive Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (furnished herewith)
32.2	Certification of Principal Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (furnished herewith)
101.INS	Inline XBRL Instance Document (the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document)
101.SCH	Inline XBRL Taxonomy Extension Schema (filed herewith)
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase (filed herewith)
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase (filed herewith)
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase (filed herewith)
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase (filed herewith)
104	Cover Page Interactive Data File (formatted as inline XBRL and contained in Exhibit 101) (filed herewith)

* Management contract or any compensatory plan, contract, or arrangement.
# Schedules and/or exhibits have been omitted from this filing 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 SEC upon 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 thereunto duly authorized.

		HONEYWELL AEROSPACE INC.
Date: August 5, 2026	By:	/s/ William Lautar
		William Lautar Vice President, Controller and Chief Accounting Officer (Principal Accounting Officer)

HONEYWELL AEROSPACE INC.
INCENTIVE COMPENSATION PLAN FOR EXECUTIVE EMPLOYEES
EFFECTIVE AS OF JUNE 29, 2026

1. Purpose

The purpose of the Honeywell Aerospace Inc. Incentive Compensation Plan for Executive Employees (the "Plan") is to attract and retain highly qualified employees, to obtain from each the best possible performance, and to underscore the importance to such employees of achieving particular business objectives.

2. Definitions

For the purposes of the Plan, the following terms shall have the following meanings:

2.1 "Board of Directors" means from and after the Spinoff Date, the Board of Directors of Honeywell Aerospace Inc.

2.2 "Change in Control" means (i) any one person, or more than one person acting as a group (as defined under Treasury Regulation § 1.409A-3(i)(5)(v)(B)) acquires ownership of stock of the Company that, together with stock held by such person or group, constitutes more than 50 percent of the total fair market value or total voting power of the stock of the Company; or (ii) any one person, or more than one person acting as a group (as defined under Treasury Regulation § 1.409A-3(i)(5)(v)(B)) acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such person or persons) ownership of stock of the Company possessing 30 percent or more of the total voting power of the stock of the Company; or (iii) a majority of members of the Board of Directors is replaced during any 12-month period by directors whose appointment or election is not endorsed by a majority of the members of the Board of Directors before the date of the appointment or election; or (iv) any one person, or more than one person acting as a group (as defined in Treasury Regulation § 1.409A-3(i)(5)(v)(B)) acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such person or persons) assets from the Company that have a total gross fair market value equal to or more than 40 percent of the total gross fair market value of all of the assets of the Company immediately before such acquisition or acquisitions. For purposes of subsection (iv), "gross fair market value" means the value of the assets of the Company, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets. The foregoing subsections (i) through (iv) shall be interpreted in a manner that is consistent with the Treasury Regulations promulgated pursuant to Section 409A of the Code so that all, and only, such transactions or events that could qualify as a "change in control event" within the meaning of Treasury Regulation §1.409A-3(i)(5)(i) will be deemed to be a Change in Control for purposes of this Plan.

2.3 "Change in Control Date" means the date on which a Change in Control occurs.

2.4 "Chief Executive Officer" means the Chief Executive Officer of the Company.

2.5 "Code" means the Internal Revenue Code of 1986, as amended from time to time, and all regulations, interpretations, and administrative guidance issued thereunder.

2.6 "Committee" means the Compensation Committee of the Board of Directors, or such other committee as the Board of Directors shall appoint from time to time to administer the Plan and to otherwise exercise and perform the authority and functions assigned to the Committee under the terms of the Plan. The Committee shall at all times be comprised solely of two or more outside directors and shall be "independent" pursuant to the listing requirements of The Nasdaq Stock Market (or other such exchange on which the Company's shares may be listed for trading) as may be applicable from time to time.

2.7 “Common Stock” means the common stock of the Company.

2.8 “Company” means from and after the Spinoff Date, Honeywell Aerospace Inc. and its subsidiaries and affiliated entities, as well as their respective successors.

2.9 “Corporate Officer” means any Senior Executive Employee who has been elected by the Board of Directors as an officer of the Company.

2.10 “Employee” means any Senior Executive Employee or Executive Employee who is on the active salaried payroll of the Company at any time during the Performance Period for which an Incentive Compensation Award relates. For the 2026 Performance Period, “Employee” refers to an Employee who is or who becomes employed by Honeywell Aerospace Inc. or a subsidiary or affiliate on or after June 29, 2026.

2.11 “Executive Employee” means an Employee of the Company who is designated by the Company as an Executive level employee, other than an Employee designated by the Company as a Senior Executive Employee.

2.12 “Good Reason” means, without the Employee’s consent, (a) a material reduction in the Employee’s total cash compensation opportunity in effect immediately prior to the Change in Control; (b) the permanent elimination of the Employee’s position, not including a transfer pursuant to the sale of a facility or line of business, if and only if the Employee is offered substantially comparable employment with the successor employer; (c) a material adverse change to the Employee’s position, function, responsibilities or reporting level, or in the standard of performance required of the Employee, as determined immediately prior to a Change in Control; (d) a material change in the geographic location at which the Employee must perform his or her services from the location the Employee was required to perform such services immediately prior to a Change in Control; or (e) an action by the Company that under applicable law constitutes constructive discharge. Notwithstanding the foregoing, Good Reason shall not be deemed to have occurred unless the Employee provides written notice to the Company identifying the event or omission constituting the reason for a Good Reason termination within ninety (90) days following the first occurrence of such event or omission. Within thirty (30) days after such notice has been provided to the Company, the Company shall have the opportunity, but shall have no obligation, to cure the events or conditions that give rise to a Good Reason termination. If the Company fails to cure the events or conditions giving rise to an Employee’s Good Reason termination by the end of the thirty (30) day cure period, the Employee’s employment shall be terminated effective as of the expiration of such thirty (30) day cure period unless the Employee has withdrawn such Good Reason termination notice.

2.13 “Gross Cause” means (i) a fraud committed against the Company, (ii) the misappropriation of the Company’s property, (iii) intentional misconduct that is damaging to the Company’s property or business, or (iv) the commission of a felony.

2.14 “Honeywell” means from and after the Spinoff Date, Honeywell Aerospace Inc., a Delaware corporation.

2.15 “Incentive Compensation Awards” means cash awards based on the achievement of (i) short-term business objectives for the Company, as established by the Board of Directors or the Committee for this purpose for each Performance Period, and (ii) short-term business objectives for the Company’s operating units, as established by the Chief Executive Officer for this purpose for each Performance Period.

2.16 "Performance Period" means the Company fiscal year or such other period as may be designated by the Committee (not to exceed 18-months) with respect to which Incentive Compensation Awards may be payable under the Plan; provided that no Performance Period shall begin before the previous Performance Period ends. The 2026 Performance Period for Employees under this Plan shall begin on January 1, 2026 and end on December 31, 2026.

2.17 "Section 409A" means Section 409A of the Code.

2.18 "Senior Executive Employee" means an Employee of the Company who is designated by the Company as an Executive level employee (including Corporate Officers) and who is among the 100 highest-paid Executive level employees of the Company determined solely by reference to base salary as of the end of the applicable Performance Period.

2.19 "Spinoff Date" means the date the Honeywell Aerospace Technologies business segment spins off from the Honeywell International Inc. controlled group of corporations in a tax-free transaction, which transaction is expected to occur on June 29, 2026.

2.20 "Stub Period" means the portion of a Performance Period that ends on the Change in Control Date.

3. Effective Date

The Plan is hereby established as of June 29, 2026. Incentive Compensation Awards for the Performance Period that began on January 1, 2026 for Employees who are or who become employed by Honeywell Aerospace Inc. or a subsidiary or affiliate that is part of the Honeywell Aerospace Technologies business segment shall be governed by this version of the Plan, subject to Section 12.

4. Amounts Available for Incentive Compensation Awards

The total maximum amount available and/or individual maximum amounts for Incentive Compensation Awards for a Performance Period may be determined by the Committee from time to time.

5. Eligibility for Incentive Compensation Awards

5.1 General Eligibility Criteria. Only Senior Executive Employees and Executive Employees shall be eligible for Incentive Compensation Awards under the Plan. Incentive Compensation Awards to Corporate Officers for any period may be granted to those Corporate Officers, if any, selected by the Committee. Such selections, except in the case of the Chief Executive Officer, shall be made after considering the recommendations of the Chief Executive Officer. The Committee shall also consider the contribution made by each Corporate Officer to the achievement of the Company's established objectives and such other matters as it shall deem relevant.

Incentive Compensation Awards to Senior Executive Employees (other than Corporate Officers) and Executive Employees for any period may be granted to those Senior Executive Employees (other than Corporate Officers) and Executive Employees selected by the Chief Executive Officer, to the extent the authority to determine Incentive Compensation Awards has been delegated to the Chief Executive Officer by the Committee with respect to Senior Executive Employees (other than Corporate Officers). The Chief Executive Officer shall also consider the contribution made by each such Senior Executive Employee and Executive Employee to the achievement of the Company's established objectives and such other matters as they shall deem relevant.

5.2 Special Discretionary Authority. In the discretion of (i) the Committee with respect to Corporate Officers, (ii) the Committee, or the Chief Executive Officer to the extent the authority to determine Incentive Compensation Awards has been delegated to the Chief Executive Officer by the Committee, with respect to Senior Executive Employees (other than Corporate Officers), or (iii) the Chief Executive Officer with respect to Executive Employees, Incentive Compensation Awards may be made to Employees who retired or whose employment terminated during the Performance Period, or to the designee or estate of an Employee who died during the Performance Period.

6. Determination of Amounts of Incentive Compensation Awards

6.1 Incentive Compensation Award Amounts. Subject to any maximums amounts determined by the Committee pursuant to Section 4, the amounts of individual Incentive Compensation Awards to (i) Corporate Officers shall be determined by the Committee acting in its discretion, (ii) Senior Executive Employees (other than Corporate Officers) shall be determined by the Chief Executive Officer to the extent the Committee has delegated that authority to the Chief Executive Officer, and (iii) Executive Employees shall be determined by the Chief Executive Officer. Such determinations shall be made after consideration of such matters as the Committee or the Chief Executive Officer, as applicable, shall deem relevant including, except in the case of an Incentive Compensation Award for the Chief Executive Officer, the recommendations of the Chief Executive Officer.

6.2 Calculation of Incentive Compensation Awards. The performance goal(s) for the Performance Period shall be set by the Committee. If the performance goals are obtained, Incentive Compensation Awards may be determined and paid for the Performance Period in accordance with the terms of the Plan.

6.3 Certification. No Incentive Compensation Awards shall be paid to Employees prior to certification by the Committee of the attainment of the performance goals set by the Committee for the Performance Period to which the Incentive Compensation Awards relate, and assurances from the Chief Financial Officer of the Company that the Incentive Compensation Awards to be paid do not exceed any maximum amounts of limits set by the Committee for the Performance Period.

7. Form of Incentive Compensation Awards

Incentive Compensation Awards under the Plan shall be paid in cash.

8. Payment of Incentive Compensation Awards

8.1 Timing and Eligibility for Payment. Incentive Compensation Awards shall be paid in full in one lump sum as soon as practicable following the end of the Performance Period in which the Incentive Compensation Award was earned, but no later than the 15th day of the third month following the end of the Company's fiscal year in which the Performance Period ended, provided that, except as otherwise provided in Section 5.2, the recipient Employee is still actively employed by the Company on the date Incentive Compensation Awards are paid.

8.2 Deferrals. The Committee may, in its sole discretion, permit Employees to defer Incentive Compensation Awards in accordance with and subject to the terms and conditions of the Company's Deferred Incentive Compensation Plan (the "DIC Plan").

9. Recoupment of Incentive Compensation Awards

The Committee shall have the authority to condition the receipt of an Incentive Compensation Award upon the execution of an agreement that contains intellectual property, confidentiality, nonsolicitation and noncompetition covenants ("Protective Agreement") in favor of the Company in a form determined by the Company from time to time. If any Incentive Compensation Award recipient violates the terms of the Protective Agreement, the Company shall have the right to recoup, and the recipient shall have the obligation to repay, all or part of any Incentive Compensation Award that is subject to a Protective Agreement.

The Committee shall also have the authority to recoup, and each recipient shall have the obligation to repay, all or part of any Incentive Compensation Award paid under this Plan that may be required to be subject to recoupment under federal or state laws, Company policy or the listing requirements of The Nasdaq Stock Market (or other such exchange on which the Company's shares may be listed for trading) as may be applicable from time to time.

10. Corporate Transactions

10.1 Plan Termination Triggers. Notwithstanding anything to the contrary in the Plan, in the event of a Change in Control, this Plan shall terminate as of the Change in Control Date.

10.2 Incentive Compensation Awards for Stub Period. If a Change in Control occurs, Employees shall be entitled to an Incentive Compensation Award for the Stub Period. The amount of such Incentive Compensation Awards shall be determined in accordance with the provisions of Section 6 and in a manner consistent with past practice by treating the Stub Period as the Performance Period and with the applicable metrics and Incentive Compensation Awards adjusted, to the extent necessary, to reflect the length of the Stub Period. The amount of the Incentive Compensation Awards shall be determined prior to the Change in Control Date and shall be based on the good faith estimates of the Company's financial performance for the Stub Period, as determined by the Committee (as constituted immediately prior to the Change in Control) with the advice of the Company's independent auditors.

10.3 Payment of Incentive Compensation Awards. Any Incentive Compensation Award for the Stub Period shall be paid in full in one lump sum no later than the 15th day of the third month following the end of the Company fiscal year in which the Stub Period ended, provided that the recipient Employee is still actively employed by the Company on the date Incentive Compensation Awards are paid. Notwithstanding the foregoing, if an Employee is employed by the Company on the Change in Control Date but not on the date Incentive Compensation Awards are paid because (i) he or she has been involuntarily terminated other than for Gross Cause, or (ii) he or she has voluntarily resigned for Good Reason, such Employee shall be treated for this Section 10 as being employed by the Company on the date Incentive Compensation Awards are paid.

10.4 Deferred Incentive Compensation Awards. Notwithstanding anything herein to the contrary, to the extent an Incentive Compensation Award has been deferred pursuant to Section 8.2, such Incentive Compensation Award shall be subject to the terms and conditions of the DIC Plan including, without limitation, with respect to Change in Control events.

11. Power and Authority of the Committee and the Chief Executive Officer

11.1 Plan Administration. The Plan shall be administered by the Committee, which shall have full power and authority (i) to prescribe, amend and rescind rules and procedures relating to the Plan; (ii) subject to the provisions of this Plan, to delegate to one or more officers of the Company some or all of its authority under the Plan; (iii) to employ such legal counsel, independent auditors and consultants as it deems desirable for the administration of the Plan and to rely upon any opinion or computation received therefrom; and (iv) to make all determinations, and to formulate such procedures, as may be necessary or advisable in the opinion of the Committee for the administration of the Plan.

11.2 Plan Construction and Interpretation. The Committee shall have full power and authority to construe and interpret the Plan.

11.3 Determinations of Committee and Chief Executive Officer Final and Binding. All determinations by the Committee in carrying out and administering the Plan and in construing and interpreting the Plan shall be made in the Committee's sole discretion and shall be final, binding and conclusive for all purposes and upon all persons interested herein. The Committee or the Chief Executive Officer's decisions regarding the amount of each Incentive Compensation Award, as applicable, shall be final, binding and conclusive for all purposes and need not be consistent among Employees.

11.4 Liability of Committee and Chief Executive Officer. Neither the Committee (or its delegates) nor the Chief Executive Officer shall be liable for any action or determination made in good faith with respect to the Plan or any Incentive Compensation Award, and the members of the Committee (and its delegates) and the Chief Executive Officer shall be entitled to indemnification and reimbursement in the manner provided in the Company's Articles of Incorporation or its By-laws, as applicable, in each case as amended and in effect from time to time. In the performance of its responsibilities with respect to the Plan, the Committee and the Chief Executive Officer shall be entitled to rely upon information and advice furnished by the Company's officers and employees, the Company's accountants, the Company's legal counsel or any other person the Committee and the Chief Executive Officer deem necessary, and neither the Committee nor the Chief Executive Officer shall be liable for any action taken or not taken in good faith reliance upon any such advice.

11.5 Section 409A Limitation. Notwithstanding anything contained herein to the contrary, any discretionary authority that the Board of Directors, the Committee or the Chief Executive Officer may have pursuant to the Plan shall not be applicable to an Incentive Compensation Award that is subject to Section 409A to the extent such discretionary authority will contravene Section 409A.

12. Amendment and Termination of the Plan

Subject to applicable laws, rules and regulations, the Board of Directors or the Committee shall have the right at any time to amend, suspend, discontinue or terminate the Plan; provided, however, that no such action shall be effective without approval by the shareowners of the Company to the extent necessary to comply with applicable laws, including applicable rules of a stock exchange on which the Company's shares are traded. Moreover, (i) no amendment of the Plan shall operate to annul or diminish, without the consent of the Employee, an Incentive Compensation Award already made hereunder, and (ii) no amendment shall adversely affect an Employee's entitlement to an Incentive Compensation Award for the Stub Period after a Change in Control.

13. Miscellaneous

13.1 Section 409A. The Plan is intended to comply with the requirements of Section 409A and the regulations promulgated thereunder, and the provisions hereof shall be interpreted in a manner that satisfies such requirements, to the extent permitted by law. All Incentive Compensation Awards granted hereunder are intended to be excluded from coverage under Section 409A pursuant to Treasury Regulation § 1.409A-1(b)(4)'s "short-term deferral" rule unless, and only to the extent that, a deferral election is made pursuant to Section 8.2. If any provision of the Plan would otherwise frustrate or conflict with this intent or could cause any Incentive Compensation Award to be subject to taxes, interest or penalties under Section 409A, the Board of Directors may amend the Plan to the extent necessary to (i) comply with Section 409A,

(ii) avoid the imposition of taxes, interest and penalties under Section 409A, and/or (iii) maintain, to the maximum extent practicable, the original intent of the applicable provision without violating the provisions of Section 409A; provided however, that such amendment shall not result in additional cost to the Company and provided further that nothing herein shall require the Company to provide any Employee with any gross-up for any tax, interest or penalty incurred by the Employee under Section 409A.

13.2 Other Compensation Plans. Nothing contained in the Plan shall prohibit the Company from granting special performance or recognition awards under such conditions, and in such form and manner as it sees fit, to Employees (including Senior Executive Employees) for meritorious service of any nature. In addition, nothing contained in the Plan shall preclude or limit the ability of the Company to establish other incentive compensation plans providing for the payment of incentive compensation to Employees (including Senior Executive Employees). Notwithstanding the foregoing provisions of this Section 13.2, no Employee shall participate in more than one incentive compensation plan for the same Performance Period unless such participation is communicated to the Employee by the Company in writing.

13.3 Plan Expenses. All expenses and costs in connection with the operation of the Plan shall be borne by the Company and no part thereof shall be charged against the Incentive Compensation Awards or to the Employees.

13.4 Withholding. All Incentive Compensation Awards under the Plan are subject to withholding, where applicable, for federal, state and local taxes.

13.5 No Limitation on Corporate Actions. Nothing contained in the Plan shall be construed to prevent the Company from taking or not taking any corporate action, whether or not such action could have an adverse effect on any Incentive Compensation Awards made under the Plan. No Participant, beneficiary or other person shall have any claim against the Company as a result of any such action.

13.6 Unfunded Plan. The Plan is intended to constitute an unfunded plan for incentive compensation. Prior to the payment of any Incentive Compensation Award, nothing contained herein shall give any Participant any rights that are greater than those of a general creditor of the Company.

13.7 Severability. If any provision of this Plan is held unenforceable, the remainder of the Plan shall continue in full force and effect without regard to such unenforceable provision and shall be applied as though the unenforceable provision were not contained in the Plan.

13.8 Governing Law. The Plan and all actions taken thereunder shall be governed by and construed in accordance with and governed by the laws of the State of Arizona.

13.9 No Rights to Incentive Compensation Awards or Employment. This Plan is not a contract between the Company and an Employee. No Employee shall have any claim or right to receive Incentive Compensation Awards under the Plan. Nothing in the Plan shall confer upon any employee of the Company any right to continued employment with the Company or interfere in any way with the right of the Company to terminate the employment of any of its employees, in accordance with the laws of the applicable jurisdiction, at any time, with or without cause, including, without limitation, any individual who is then an Executive Employee or Senior Executive Employee under the Plan.

EXHIBIT 10.19

HONEYWELL AEROSPACE EXCESS BENEFIT PLAN
AND
SUPPLEMENTAL SAVINGS PLAN
(Effective as of April 1, 2026)

1. History. Honeywell International Inc. previously established an excess benefit plan and supplemental non-qualified plan named the Honeywell Excess Benefit Plan and Honeywell Supplemental Savings Plan (the "Honeywell Plan") and amended the Honeywell Plan several times from its initial effective date, including an amendment and restatement effective January 1, 2009 to comply with the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code") and corresponding rules and regulations under Section 409A of the Code.

The Honeywell Aerospace business will spin off from Honeywell International Inc. in a transaction that is expected to be finalized as of June 29, 2026 (the spinoff effective date, the "Spinoff Date"). Honeywell Aerospace Inc. (the "Corporation") hereby establishes this Honeywell Aerospace Excess Benefit Plan and Supplemental Savings Plan (the "Plan") in preparation for the Spinoff Date. Undistributed accounts for Participants (as defined below) whose employment is with Honeywell Aerospace Inc. or a participating U.S. affiliate as of April 1, 2026 (the "Effective Date") will be transferred from the Honeywell Plan to this Plan and be record kept and distributed according to the terms and conditions of this Plan.

This Plan document covers any current Corporation or affiliate employee who was entitled to receive a benefit from the Honeywell Plan as of March 31, 2026 and who had their Honeywell Plan benefit transferred to this Plan, and any other individual who becomes a Participant in the Plan on or after the Effective Date.

The Honeywell Plan was separated into two separate plans for all legal purposes to ensure its qualification as an excess benefit plan within the meaning of Rule 16b-3 under the Securities Exchange Act of 1934, as amended. The following provisions constitute and govern the terms of those two plans as follows:

(a) The excess benefit plan provides only for the benefits and contributions that would be provided under the Qualified Savings Plans but for any benefit or limitations set forth in the Code, including all Employer Matching Contributions described in Subparagraph 5(b). The excess benefit plan shall consist of, be governed by, and be subject to, the terms set forth below excluding Clause 5(a)(ii) and the other provisions of the Plan to the extent relating to Clause 5(a)(ii).

(b) The supplemental savings plan provides for all other benefits and contributions under the Plan. The supplemental savings plan shall consist of, be governed by, and be subject to, the terms set forth below excluding Clause 5(a)(i) and Subparagraph 5(b) and the other provisions of the Plan to the extent relating to Clause 5(a)(i) and Subparagraph 5(b).

(c) Both the excess benefit plan and the supplemental savings plan are part of a plan named the "Honeywell Aerospace Excess Benefit Plan and Supplemental Savings Plan" and, unless the context specifically states otherwise, are collectively referred to herein as the "Plan."

2. Eligibility. Any employee of the Corporation and its participating U.S. affiliates who is (i) the Chief Executive Officer of the Corporation or designated by the Corporation as an "officer" (an "Officer"), during the designated election period (the "Open Enrollment Period") that occurs before the beginning of the applicable Plan Year (as defined below), or (ii) (A) an Executive level employee but not an Officer at any time during the Open Enrollment Period that occurs before the beginning of the applicable Plan Year, and (B) whose year-to-date Base Annual Salary (as defined in Subparagraph 4(a)(i)) that is paid and posted to the Plan's electronic recordkeeping system as of the last pay date in September of the Plan Year immediately preceding the applicable Plan Year exceeds the dollar limit for a highly compensated employee for the Plan

Year under Section 414(q) of the Code, shall be eligible (both (i) and (ii), an "Eligible Employee") to participate in the Plan (subject to the limitations set forth in the following paragraph) and elect or continue deferrals under Section 4(c) of Base Annual Salary for such Plan Year effective as of the first pay date of such Plan Year that follows the Open Enrollment Period.

Notwithstanding the foregoing, an Eligible Employee may only participate in the Plan for a Plan Year if such employee is eligible to participate in the Honeywell Aerospace 401(k) Plan or any other savings plan designated as included by the Corporation from time to time (the "Qualified Savings Plans"), and has made an irrevocable election during the applicable Open Enrollment Period to defer Base Pay to the applicable Qualified Savings Plan. For purposes of this Plan, the "Plan Year" shall mean the calendar year; provided, however, that the first Plan Year shall mean the period beginning on April 1, 2026, and ending on December 31, 2026.

Notwithstanding the foregoing paragraph, (a) each employee of the Corporation and its participating U.S. affiliates who had an undistributed benefit in the Honeywell Plan as of March 31, 2026 shall have their benefit in the Honeywell Plan transferred to this Plan as of the Effective Date to be record kept on a class year basis and distributed in accordance with their prior elections made under, and terms and conditions of, the Honeywell Plan, and (b) each employee of the Corporation and its participating U.S. affiliates who made a deferral election under the Honeywell Plan (or whose election continued under the Honeywell Plan provision that is equivalent to Section 4(c) of this Plan) for the 2026 Plan Year shall have such election recognized and continued under this Plan from and after the Effective Date.

3. Definitions. Capitalized terms not otherwise defined in the Plan have the respective meanings set forth in the applicable Qualified Savings Plans.

4. Participation.

(a) Time and Form of Election. Each Eligible Employee who wishes to participate in the Plan for a particular Plan Year beginning on or after January 1, 2027 (a "Participant"), must file a timely deferral election (the "Election") with the Plan Administrator during the applicable Open Enrollment Period. Such Eligible Employee shall designate in the Election that a portion (determined in accordance with Subparagraph 5(a)) of the Eligible Employee's Base Pay as defined in the Qualified Savings Plan without regard to any benefit or contribution limitations under the Code or the applicable Qualified Savings Plan and inclusive of salary deferred for the Plan Year under this Plan ("Base Annual Salary"), which would have been payable to such Eligible Employee during such Plan Year, in lieu of such payment, be credited to a deferred compensation account maintained under the Plan as an unfunded book entry account stated as a cash balance (the "Account"). On a Participant's Election, the Participant shall also indicate the form of payment for all deferrals credited to the Participant's Account, as described in Paragraph 7 below, and shall indicate if he wishes to change the default Change in Control election, as described in Paragraph 10 below.

(b) Election Changes. A Participant may not modify his deferral election for a particular Plan Year at any time during that Plan Year.

(c) Continuing Elections from Prior Plan Year. Notwithstanding any contrary provisions of Paragraph 4(a) or the Plan, effective with the Plan Year beginning January 1, 2027, if an Eligible Employee participated in the Plan during the prior Plan Year, their contribution, distribution and Change in Control elections from the prior Plan Year (whether made through an affirmative Election during the prior Plan Year's Open Enrollment Period or through the application of this Paragraph 4(c) for the prior Plan Year) shall continue to apply for the Plan Year, unless such Participant files an Election with the Plan Administrator during the applicable Open Enrollment Period for the Plan Year to change their elections or decline enrollment for the Plan Year. For any such Eligible Employee who does not affirmatively decline enrollment during the Plan Year's Open Enrollment Period, their irrevocable election to defer Base Pay to the Qualified Savings Plan shall remain in effect for the Plan Year.

For the avoidance of doubt, all other Eligible Employees (e.g., Eligible Employees who did not participate in the Plan for the prior Plan Year or new Eligible Employees) must file an Election with the Plan Administrator during the applicable Open Enrollment Period to participate in the Plan for the Plan Year.

5. Contributions to Participants' Accounts. Participation.

(a) Participant Deferred Contributions. For a particular Plan Year, and subject to Paragraph 4(c), a Participant may elect to defer an aggregate amount equal to (i) the difference between the maximum percentage of Base Annual Salary that the Participant may contribute for the Plan Year as Pre-tax Contributions and/or Roth Contributions under the Qualified Savings Plans (8% for 2026), without regard to any other limitations that may apply under the Code or the Qualified Savings Plans, and the actual Pre-tax Contributions and/or Roth Contributions the Participant contributes to the Qualified Savings Plans for the Plan Year, and/or (ii) from 1% to 25% (in whole percentages) of such Participant's Base Annual Salary, without regard to any other limitations that may apply under the Code (collectively, "Participant Deferred Contributions"); provided, however, that a Participant who elects to defer any amount hereunder shall be required to make the maximum Pre-tax Contributions and/or Roth Contributions permissible under the Qualified Savings Plans for the applicable Plan Year (after giving effect to deferrals under the Plan or otherwise).

Notwithstanding the foregoing paragraph, each employee of the Corporation and its participating U.S. affiliates who made a deferral election under the Honeywell Plan (or whose election continued under the Honeywell Plan provision that is equivalent to Section 4(c) of this Plan) for the 2026 Plan Year shall have such election recognized and continued under this Plan from and after the Effective Date.

For the avoidance of doubt, all Participant Deferred Contributions to the Plan shall be deferred on a pre-tax basis. No after-tax contributions (such as Roth 401(k) contributions) shall be permitted. For purposes of any "spillover" of deferrals from the Qualified Savings Plans to the Excess Benefit Plan, any amounts that were contributed as Roth Contributions to the Qualified Savings Plans shall be contributed as pre-tax contributions to the Plan.

(b) Plan Employer Contributions. There shall be credited to the Participant's Account employer contributions under the Plan ("Plan Employer Contributions") in an aggregate amount equal to the difference between (i) the maximum Employer Matching Contributions that could be contributed for the Plan Year under the Qualified Savings Plans, without regard to any limitations that may apply under the Code or the Qualified Savings Plans, and (ii) the total amount of Employer Matching Contributions actually contributed to the Participant's account under the Qualified Savings Plans.

Notwithstanding the foregoing:

(A) the Plan Employer Contributions described in this Paragraph shall be credited to a Participant's Account only if the Participant is actively employed by the Corporation or an affiliate on December 15th of the Plan Year, has died while actively employed by the Corporation or an affiliate during the Plan Year, or has incurred a Disability while actively employed by the Corporation or an affiliate during the Plan Year, and

(B) only Participant Deferred Contributions described in Clause 5(a)(i) shall be used in determining the amount of Plan Employer Contributions to be credited to an Account for a Plan Year.

(c) Vesting. Participant Deferred Contributions and Plan Employer Contributions (collectively "Total Contribution Amounts") and all amounts accrued with respect to Total Contribution Amounts in accordance with Paragraph 6, shall be vested at the time such amounts are credited to the Participant's Account.

(d) Timing of Contributions. The Participant Deferred Contributions described in Clause 5(a)(i) shall be credited to a Participant's Account once the Participant has contributed the maximum Pre-tax Contributions and/or Roth Contributions for the Plan Year to the Qualified Savings Plans. The Participant Deferred Contributions described in Clause 5(a)(ii) shall be credited to a Participant's Account each pay period during the Plan Year. The Plan Employer Contributions described in Paragraph 5(b) shall be credited to a Participant's Account at the same time Employer Matching Contributions are credited to the Participant's Account under the applicable Qualified Savings Plans.

6. The Participant's Account.

(a) Types of Accounts. A Participant's Account shall consist of two sub-accounts, as applicable: (1) a sub-account which consists of Participant Deferred Contributions and Plan Employer Contributions, and interest and earnings thereon, for amounts that were earned and vested under the Honeywell Plan as of December 31, 2004 (the "Grandfathered Account"), and (2) a sub-account which consists of Participant Deferred Contributions and Plan Employer Contributions, and interest and earnings thereon, for amounts that were or are earned and vested under the Honeywell Plan or this Plan on or after January 1, 2005 (the "Non-Grandfathered Account").

Relevant terms and conditions related to amounts deferred and credited under the Honeywell Plan prior to January 1, 2026, are further described in Schedule A.

(b) Participant Deferred Contributions.

(i) Participant Deferred Contributions shall be credited to the Participant's Account under the Plan as unfunded book entries stated as cash balances.

(ii) Participant Deferred Contributions credited to the Participant's Account shall accrue amounts (to be posted on the Valuation Date) equivalent to interest, compounded daily, at a rate based upon the cost to the Corporation of borrowing at a fixed rate for a 15-year term. The interest rate described in this paragraph is subject to change from Plan Year to Plan Year and shall be determined annually by the Chief Financial Officer of the Corporation in consultation with the Treasurer of the Corporation before January 1 of each Plan Year.

(c) Plan Employer Contributions. Plan Employer Contributions contributed after the Spinoff Date shall be credited to the Participant's Account under the Plan as unfunded book entries stated and as valued and invested in the Honeywell Aerospace common stock fund under the Honeywell Aerospace 401(k) Plan (excluding any charge or reduction for expenses and assuming reinvestment of dividend equivalents). Amounts credited to the Participant's Account shall have the equivalent of interest and dividends taken into account through an adjustment to the unit value of the Honeywell Aerospace common stock fund (excluding any charge or reduction for expenses and assuming reinvestment of dividend equivalents) until distributed in accordance with the Plan.

Plan Employer Contributions in a Participant's Account immediately before the Spinoff Date shall be converted to an equivalent cash amount based on the unit value of the Honeywell common stock fund under the Honeywell Aerospace 401(k) Plan (excluding any charge or reduction for expenses and assuming reinvestment of dividend equivalents) immediately before the Spinoff Date. Such equivalent cash amount shall accrue amounts on and after the Spinoff Date (to be posted on the Valuation Date) equivalent to interest, compounded daily, equal to the rate described in Section 6(b)(ii).

The portion of a Participant's Account representing Plan Employer Contributions and related investment earnings that are treated as invested in the Honeywell Aerospace common stock fund under the Honeywell Aerospace 401(k) Plan on and after the Spinoff Date shall be referred to as the "Aerospace Plan Employer Contributions." The portion of a Participant's Account representing Plan Employer Contributions, and related investment earnings, that are treated prior to the Spinoff Date as invested in the Honeywell common stock fund under the Honeywell Aerospace 401(k) Plan, along with interest equivalents credited on and after the Spinoff Date, shall be referred to as the "Honeywell Plan Employer Contributions."

(d) Grandfathered and Non-Grandfathered Accounts. The aggregate amount of the Participant's Deferred Contributions, plus interest and earnings credited thereon pursuant to this Paragraph 6 (collectively, the "Participant Deferred Contribution Amounts"), and the aggregate amount of Plan Employer Contributions and/or number of units of the equivalent Honeywell Aerospace Common Stock fund representing the Plan Employer Contributions, plus interest and reinvested dividend equivalents pursuant to this Paragraph 6 (collectively the "Plan Employer Contribution Amounts," and together with Participant Deferred Contribution Amounts, the "Total Contribution Amounts") credited to the Participant's Grandfathered Account pursuant to this Paragraph 6, will hereinafter be referred to as "Grandfathered Contribution Amounts." Total Contribution Amounts credited to a Participant's Non-Grandfathered Account will hereinafter be referred to as "Non-Grandfathered Contribution Amounts."

7. Distribution from Accounts.

(a) Participant Deferred Contributions. The aggregate amount of the Participant's Participant Deferred Contribution Amounts credited to the Participant's Non-Grandfathered Account for Plan Years beginning on or after January 1, 2026 shall be made in one lump-sum in cash in the January of the Plan Year that follows the Plan Year in which the Participant has a Separation from Service (as defined in Section 409A(a)(2)(A)(i) of the Code and its corresponding regulations) with the Corporation and its affiliates, unless, subject to Paragraph 4(c), the Participant elects in his Election for any such Plan Year that his Participant Deferred Contribution Amounts for such Plan Year be paid in substantially equal annual installments over five, ten, or 15 years if his Separation from Service occurs on or after he attains age 55 and has completed ten (10) Years of Service (as defined below), in which case the first installment shall be paid in the January of the Plan Year that follows the Plan Year in which he has a Separation from Service and each remaining installment will be paid in each succeeding January.

(b) Plan Employer Contributions. The distribution form and timing that apply to the Participant's Deferred Contribution Amounts for a Plan Year pursuant to Subparagraph 7(a) above shall also apply to the form and timing of the distribution of the Plan Employer Contribution Amounts credited to the Participant's Account. All distributions of Aerospace Plan Employer Contribution Amounts and Honeywell Plan Employer Contribution Amounts shall be made in cash. Installments after the first installment payment, if applicable, shall be paid in the January of each succeeding calendar year until the entire amount of the Aerospace Plan Employer Contribution Amounts has been paid.

(c) Specified Employee. Notwithstanding the foregoing paragraphs (a) and (b), if the Participant is a "Specified Employee" (as defined below) at his Separation from Service, the payments provided in the immediately preceding paragraph shall be paid (or begin for installments) in (i) the January of the Plan Year that follows the Plan Year in which the Participant's Separation from Service with the Corporation and its affiliates occurs, if the Participant's Separation from Service occurs before July 1 of such Plan Year, or (ii) the July of the Plan Year that follows the Plan Year in which the Participant's Separation from Service with the Corporation and its affiliates occurs, if the Participant's Separation from Service occurs after June 30 of such Plan Year. If the Participant is scheduled to receive his distribution in installments, after the first payment is made, each subsequent installment will be paid in the January of each Plan Year that follows until all installments are paid to the Participant.

(d) Years of Service, Specified Employee. For purposes of this Plan, the term (i) "Years of Service" shall be determined using the Participant's most-recent adjusted service date, as reflected at the Participant's Separation from Service in the Corporation's records, and (ii) "Specified Employee" shall mean any Participant who, at any time during the twelve (12) month period ending on the identification date, is a specified employee under Section 409A of the Code, which determination of "specified employees," including the number and identity of persons considered "specified employees" and the identification date, shall be made by the Vice President – Total Rewards (or his delegate) in accordance with the provisions of Sections 416(i) and 409A of the Code and the regulations issued thereunder.

(e) Calculation of Installment Payments. If installment payments are to be made to a Participant for any Plan Year, the amount of each installment shall be determined by (A) multiplying the balance of the Participant Deferred Contribution Amounts credited to the Participant for such Plan Year by a fraction, the numerator of which is one and the denominator of which is (x) the number of installments elected, reduced by (y) one for each annual installment previously received, and (B) multiplying the balance of the Plan Employer Contribution Amount as of the day before installment payments are processed each Plan Year by a fraction, the numerator of which is one and the denominator of which is (x) the number of installments elected, reduced by (y) one for each annual installment previously received, and then rounding down to the next whole share of Common Stock; provided, however, the amount of the last installment shall consist of the amount remaining in the Participant's Account on the distribution date.

(f) Adjustment of Form of Distribution. For Plan Years beginning on or after January 1, 2026, a Participant may not change the timing or payment form of distribution of the Non-Grandfathered Contribution Amounts credited to his Non-Grandfathered Account unless otherwise permitted by the Plan Administrator in its sole and absolute discretion in accordance with Code Section 409A and its corresponding regulations.

8. Distribution on Death.

(a) Participant Deferred Contribution Amounts. If a Participant dies before all Participant Deferred Contribution Amounts credited to the Participant's Non-Grandfathered Account have been paid, the balance of the Participant Deferred Contribution Amounts in the Non-Grandfathered Account shall be paid in cash within sixty (60) days following the date of the Participant's death to the beneficiary designated by the Participant and filed with the Plan Administrator in the form and manner prescribed by the Plan Administrator. If (i) no beneficiary designation has been made, or (ii) the designated beneficiary has predeceased the Participant and no further designation has been made, then such balance shall be paid to the Participant's estate. A Participant may change the designated beneficiary at any time during the Participant's lifetime by filing a subsequent designation with the Plan Administrator in the form and manner prescribed by the Plan Administrator.

(b) Plan Employer Contribution Amounts. If a Participant dies before all Plan Employer Contribution Amounts credited to the Participant's Non-Grandfathered Account have been paid, the balance of the Aerospace Plan Employer Contribution Amounts and the Honeywell Plan Contribution Amounts in such Participant's Non-Grandfathered Account shall be paid in cash within sixty (60) days following the date of the Participant's death to the beneficiary designated by the Participant and filed with the Plan Administrator in the form and manner prescribed by the Plan Administrator. If (i) no such beneficiary designation has been made, or (ii) the designated beneficiary has predeceased the Participant and no further designation has been made, then such balance shall be paid to the Participant's estate. A Participant may change the designated beneficiary at any time during the Participant's lifetime by filing a subsequent designation with the Plan Administrator in the form and manner prescribed by the Plan Administrator.

9. Payment in the Event of Hardship. A Participant may not receive a distribution in the event of hardship or unforeseeable emergency from his Non-Grandfathered Account unless otherwise permitted by

the Plan Administrator in its sole and absolute discretion in accordance with Code Section 409A and its corresponding regulations.

10. Change in Control.

(a) Non-Grandfathered Contribution Amounts. Notwithstanding any election in effect pursuant to Paragraph 4 hereof (including Paragraph 4(c)), for Participant Deferred Contributions, a Participant may designate as part of his Election during the Open Enrollment Period for a Plan Year to have his Participant Deferred Contributions and corresponding Plan Employer Contributions for such Plan Year paid in a lump sum as soon as practicable following a Change in Control, but in no event later than ninety (90) days after such Change in Control (as defined below); provided however that if the event that constitutes a Change in Control does not qualify as a change in ownership or effective control of the Corporation, or in the ownership of a substantial portion of the assets of the Corporation, within the meaning of Section 409A(a)(2)(A)(v) of the Code and its corresponding regulations, a Change in Control shall not be deemed to have occurred for purposes of this clause.

(b) Form of Consideration. Any distribution of Participant Deferred Contribution Amounts, Aerospace Plan Employer Contribution Amounts, or Honeywell Plan Employer Contribution Amounts pursuant to this Paragraph 10 shall be made in cash.

(c) Interest Equivalents. Notwithstanding anything to the contrary in the Plan, after a Change in Control, the Plan may not provide, or be amended to provide, interest accruals with respect to Participant Deferred Contributions or Honeywell Plan Employer Contribution Amounts at rates lower than the rates in effect under Paragraph 6 immediately before the Change in Control.

(d) Definition of Change in Control. "Change in Control" means (a) any one person, or more than one person acting as a group (as defined under U.S. Department of Treasury Regulation ("Treasury Regulation") § 1.409A-3(i)(5)(v)(B)) acquires ownership of stock of the Corporation that, together with stock held by such person or group, constitutes more than 50 percent of the total fair market value or total voting power of the stock of the Corporation; or (b) any one person, or more than one person acting as a group (as defined under Treasury Regulation § 1.409A-3(i)(5)(v)(B)) acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such person or persons) ownership of stock of the Corporation possessing 30 percent or more of the total voting power of the stock of the Corporation; or (c) a majority of members of the Board of Directors of the Corporation (the "Board") is replaced during any 12-month period by directors whose appointment or election is not endorsed by a majority of the members of the Board before the date of the appointment or election; or (d) any one person, or more than one person acting as a group (as defined in Treasury Regulation § 1.409A-3(i)(5)(v)(B)) acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such person or persons) assets from the Corporation and its subsidiaries on a consolidated basis that have a total gross fair market value equal to or more than 40 percent of the total gross fair market value of all of the assets of the Corporation and its subsidiaries on a consolidated basis immediately before such acquisition or acquisitions. For purposes of clause (d), "gross fair market value" means the value of the assets of the Corporation and its subsidiaries on a consolidated basis, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets. The foregoing clauses (a) through (d) shall be interpreted in a manner that is consistent with the Treasury Regulations promulgated pursuant to Section 409A of the Code so that all, and only, such transactions or events that could qualify as a "change in control event" within the meaning of Treasury Regulation § 1.409A-3(i)(5)(i) shall be deemed to be a Change in Control for purposes of this Plan.

11. Administration.

(a) Plan Administrator. The Plan Administrator and "named fiduciary" for purposes of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") shall be the Senior Vice President & Chief Human Resources Officer of the Corporation (or the person acting in such capacity in the event such position is abolished, restructured or renamed). The Plan Administrator shall have the authority to appoint one (1) or more other named fiduciaries of the Plan and to designate persons, other than named fiduciaries, to carry out fiduciary responsibilities under the Plan, pursuant to Section 405(c)(1)(B) of ERISA. Any person acting on behalf of the Plan Administrator shall serve without additional compensation. The Plan Administrator shall keep or cause to be kept such records and shall prepare or cause to be prepared such returns or reports as may be required by law or necessary for the proper administration of the Plan.

(b) Powers and Duties of Plan Administrator. The Plan Administrator shall have the full discretionary power and authority to construe and interpret the Plan (including, without limitation, supplying omissions from, correcting deficiencies in, or resolving inconsistencies or ambiguities in, the language of the Plan); to determine all questions of fact arising under the Plan, including questions as to eligibility for and the amount of benefits; to establish such rules and regulations (consistent with the terms of the Plan) as it deems necessary or appropriate for administration of the Plan; to delegate responsibilities to others to assist it in administering the Plan; to retain attorneys, consultants, accountants or other persons (who may be employees of the Corporation and its affiliates) to render advice and assistance as it shall determine to be necessary to effect the proper discharge of any duty for which it is responsible; and to perform all other acts it believes reasonable and proper in connection with the administration of the Plan. The Plan Administrator shall be entitled to rely on the records of the Corporation and its subsidiaries in determining any Participant's entitlement to and the amount of benefits payable under the Plan. Any determination of the Plan Administrator, including interpretations of the Plan and determinations of questions of fact, shall be final and binding on all parties.

(c) Indemnification. To the extent permitted by law, the Corporation shall indemnify the Plan Administrator from all claims for liability, loss, or damage (including payment of expenses in connection with defense against such claims) arising from any act or failure to act in connection with the Plan.

12. Claims Procedures and Appeals.

(a) A written request for a Plan benefit is a claim and the person making such claim is a claimant. Any claim must be made in writing and shall be deemed to be filed by a claimant when a written request is made by the claimant or the claimant's authorized representative, which is reasonably calculated to bring the claim to the attention of the Plan Administrator.

(b) The Plan Administrator shall provide notice in writing to any claimant when a claim for benefits under the Plan has been denied in whole or in part. Such notice shall be provided within ninety (90) days of the receipt by the Plan Administrator of the claimant's claim or, if special circumstances require, and the claimant is so notified in writing, within one hundred eight (180) days of the receipt by the Plan Administrator of the claimant's claim. The notice shall be written in a manner calculated to be understood by the claimant and shall:

(i) set forth the specific reasons for the denial of benefits;

(ii) contain specific references to Plan provisions relative to the denial;

(iii) describe any material and information, if any, necessary for the claim for benefits to be allowed, that had been requested, but not received by the Plan Administrator;

(iv) advise the claimant that any appeal of the Plan Administrator's adverse determination must be made in writing to the Plan Administrator within sixty (60) days after receipt of the initial denial notification, and must set forth the facts upon which the appeal is based; and

(v) advise the claimant of his right to bring a civil action under Section 502(a) of ERISA, following an adverse benefit determination on review.

(c) When a claimant receives notice of denial of a claim or does not receive notification of acceptance or denial within ninety (90) days after submitting a claim, the claimant, either in person or by duly authorized representative, may:

(i) request, in writing, a review of the claim by the Plan Administrator;

(ii) review pertinent documents relating to the denial;

(iii) submit issues and comments in writing; and

(iv) request, in writing, a hearing with the Plan Administrator; provided that the claimant takes appropriate action within sixty (60) days after receiving notice of denial.

(d) The Plan Administrator shall make its decision with respect to a claim review promptly, but not later than sixty (60) days after receipt of the request. Such sixty (60) day period may be extended for another period of sixty (60) days if the Plan Administrator reviewing the claim finds that special circumstances require an extension of time for processing.

(e) The final decision of the Plan Administrator shall be in writing, (i) give specific reason(s) for the adverse decision, (ii) make specific references to the pertinent Plan provisions on which the decision is based, (iii) include a statement that the claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claimant's claim for benefits, and (iv) a statement describing any voluntary appeals procedures offered by the Plan and the claimant's right to obtain information about such procedures, and a statement of the claimant's right to bring an action under Section 502(a) of ERISA. All interpretations, determinations and decisions of the Plan Administrator in respect of any claim shall be made in its sole discretion based on the applicable Plan documents and shall be final, conclusive and binding on all parties.

(f) A claimant or potential claimant must file a claim with the Plan Administrator no later than one (1) year after the claimant or potential claimant knows, or should have known, the principal facts upon which their claim is based. Any legal action in connection with the Plan must be brought in the U.S. District Court for the District of Arizona within the six (6) month period beginning on the date the claimant's claim and appeal rights are exhausted.

13. Miscellaneous.

(a) Anti-Alienation. The right of a Participant to receive any amount credited to the Participant's Account shall not be transferable or assignable by the Participant, except by will or by the laws of descent and distribution. To the extent that any person acquires a right to receive any amount credited to a Participant's Account hereunder, such right shall be no greater than that of an unsecured general creditor of the Corporation. Except as expressly provided herein, any person having an interest in any amount credited to a Participant's Account under the Plan shall not be entitled to payment until the date the amount is due and payable. No person shall be entitled to anticipate any payment by assignment, pledge or transfer in any form or manner before actual or constructive receipt thereof.

(b) Section 409A. The Plan is intended to comply with the applicable requirements of Section 409A of the Code and its corresponding regulations and related guidance with respect to Non-Grandfathered Contribution Amounts credited to the Participant's Account, and shall be administered in accordance with Section 409A of the Code with respect to such Non-Grandfathered Contribution Amounts. Notwithstanding anything in the Plan to the contrary, elections to defer Non-Grandfathered Contribution Amounts under the Plan, and distributions of Non-Grandfathered Contribution Amounts, may only be made in a manner and upon an event permitted by Section 409A of the Code. To the extent that any provision of the Plan would cause a conflict with the requirements of Section 409A of the Code, or would cause the administration of the Plan to fail to satisfy the requirements of Section 409A of the Code, such provision shall be deemed null and void to the extent permitted by applicable law. Other than a valid Election, in no event shall a Participant, directly or indirectly, designate the Plan Year of payment with respect to Non-Grandfathered Accounts. For the avoidance of doubt, deferrals under the Plan are maintained on a Plan Year basis.

(c) Unsecured General Creditor. Neither the Corporation nor any of its subsidiaries shall be required to reserve or otherwise set aside funds, Common Stock or other assets for the payment of its obligations hereunder. However, the Corporation or any subsidiary may, in its sole discretion, establish funds for payment of its obligations hereunder. Any such funds shall remain assets of the Corporation or such subsidiary, as the case may be, and subject to the claims of its general creditors. Such funds, if any, shall not be deemed to be assets of the Plan. The Plan is intended to be unfunded for tax purposes and for purposes of Title I of ERISA.

(d) Withholding. The Corporation shall withhold from any distribution made from Participant Deferred Contribution Amounts, Aerospace Plan Employer Contribution Amounts, and/or Honeywell Plan Employer Contribution Amounts the amount necessary to satisfy applicable federal, state and local tax withholding requirements. Each Participant, however, shall be responsible for the payment of all individual tax liabilities relating to any such benefits.

(e) Offset. To the maximum extent permitted under Section 409A of the Code and its corresponding regulations, if a Participant becomes entitled to a distribution of benefits under the Plan, and if at such time the Participant has outstanding any debt, obligation, or other liability representing an amount owing to the Corporation or any participating affiliate, then the Corporation may offset such amount owed to the Corporation or the participating affiliate against the amount of benefits otherwise distributable. Such determination shall be made by the Plan Administrator.

(f) Termination and Amendment. The Corporation may at any time amend or terminate the Plan, subject to the requirements of Section 409A of the Code with respect to the Non-Grandfathered Amounts. Notwithstanding the foregoing, and unless such amendment is required by Section 409A of the Code, the Plan may not, without the consent of an affected Participant, be amended in any manner which would adversely affect such Participant's rights and expectations with respect to deferral amounts credited to such Participant's Account immediately before such amendment (including, but not limited to, any amendment which would adversely affect the rights or features applicable to, or any of the components that are taken into account in determining, the deferral amounts of any Participant hereunder).

(g) Benefit Statements. Each Participant shall receive periodic statements (not less frequently than annually) regarding the Participant's Account. Each such statement shall indicate the amount of the balances credited to the Participant's Account as of the end of the period covered by such statement.

(h) Legal Interpretation. This Plan and its provisions shall be construed in accordance with the laws of Arizona to the extent such Arizona law is not inconsistent with the provisions of ERISA. The text of this Plan shall, to the extent permitted by law, govern the determination of the rights and obligations created or referred to herein. Headings to the Sections, Paragraphs and Subparagraphs are for reference purposes only and do not limit or extend the meaning of any of the Plan's provisions.

(i) Gender; Number. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, or neuter, as the identity of the person or persons may require. As the context may require, the singular may read as the plural and the plural as the singular.

(j) Employment. The adoption and maintenance of this Plan shall not be deemed to constitute a contract between the Corporation or its subsidiaries and any employee or to be a consideration for or condition of employment of any person. No provision of the Plan shall be deemed to give any employee the right to continue in the employ of the Corporation or its subsidiaries or to interfere with the right of the Corporation or its subsidiaries to discharge any employee at any time without regard to the effect which such discharge might have upon the employee's participation in the Plan or benefits under it.

(k) Fiduciary Capacities. Any person or group of persons may serve in more than one fiduciary capacity with respect to the Plan. For purposes of this Subparagraph, the term “fiduciary” shall have the same meaning as in ERISA.

(l) Participants Subject to Section 16. Notwithstanding anything herein to the contrary, if any request and subject to Section 409A of the Code, election or other action under the Plan affecting a Participant subject to Section 16 of the Securities Exchange Act of 1934 should require the approval of the Committee to exempt such request, election or other action from potential liability under Section 16, then the approval of the Committee shall be obtained in lieu of the approval of the Plan Administrator.

(m) Restriction on Venue. Any action in connection with the Plan must be filed in the U.S. District Court for the District of Arizona.

SCHEDULE A
PROVISIONS RELATING TO
PLAN YEARS BEGINNING BEFORE JANUARY 1, 2026

Types of Accounts. A Participant's Account shall consist of two sub-accounts, as applicable: (1) a sub-account which consists of Participant Deferred Contributions and Plan Employer Contributions, and interest and earnings thereon, for amounts that were earned and vested under the Honeywell Plan as of December 31, 2004 (the "Grandfathered Account"), and (2) a sub-account which consists of Participant Deferred Contributions and Plan Employer Contributions, and interest and earnings thereon, for amounts that were or are earned and vested under the Honeywell Plan or this Plan on or after January 1, 2005 (the "Non-Grandfathered Account").

Credited Interest
Participant Deferred Contributions credited to the Participant's Account under the Honeywell Plan after December 31, 2004, and Participant Deferred Contributions credited to a Participant's Account under the Supplemental Non-Qualified Savings Plan For Highly Compensated Employees Of Honeywell International Inc. And Its Subsidiaries (Career Band 5 and Below) before January 1, 2006, shall accrue amounts equivalent to interest, compounded daily, at a rate based upon the cost to the Corporation of borrowing at a fixed rate for a 15-year term; provided, however, that for the 2005 Plan Year, Participant Deferred Contributions credited to the Supplemental Non-Qualified Savings Plan for Highly Compensated Employees of Honeywell International Inc. and its Subsidiaries (Career Band 6 and above) during the 2005 Plan Year shall accrue amounts equivalent to interest, compounded daily, at a rate equal to 8%. The interest rate described in this paragraph is subject to change from Plan Year to Plan Year and shall be determined annually by the Chief Financial Officer of the Corporation in consultation with the Treasurer of the Corporation before January 1 of each Plan Year.

Participant Deferred Contributions credited to the Participant's Account under the Supplemental Non-Qualified Savings Plan for Highly Compensated Employees of Honeywell International Inc. and its Subsidiaries (Career Band 6 and above) before January 1, 1994 or after the Participant has terminated employment shall accrue amounts equivalent to interest, compounded daily, at a rate based upon the cost to the Corporation of borrowing at a fixed rate for a 15-year term. The interest rate described in this paragraph is subject to change from Plan Year to Plan Year and shall be determined annually by the Chief Financial Officer of the Corporation in consultation with the Treasurer of the Corporation before January 1 of each Plan Year.

Participant Deferred Contributions credited to the Participant's Account under the Supplemental Non-Qualified Savings Plan for Highly Compensated Employees of Honeywell International Inc. and its Subsidiaries (Career Band 6 and above) between January 1, 1994 and December 31, 2004, but before a Participant terminates employment, shall accrue amounts equivalent to interest, compounded daily, at a rate that was determined annually by the Honeywell Management Development and Compensation Committee (the "Honeywell Committee") of the Board of Directors of Honeywell International Inc. This rate, once established for a Plan Year, remains in effect with respect to all Participant Deferred Contributions credited to the Participant's Account during such Plan Year until such amounts are distributed.

On and after the Spinoff Date, Honeywell Plan Employer Contributions credited to the Participant's Account shall accrue amounts equivalent to interest, compounded daily, at a rate based upon the cost to the Corporation of borrowing at a fixed rate for a 15-year term. The interest rate described in this paragraph is subject to change from Plan Year to Plan Year and shall be determined annually by the Chief Financial Officer of the Corporation in consultation with the Treasurer of the Corporation before January 1 of each Plan Year.

Payment

2006-2025 Plan Years. The aggregate amount of the Participant's Participant Deferred Contribution Amounts credited to the Participant's Non-Grandfathered Account under the Honeywell Plan for Plan Years beginning between January 1, 2006 and January 1, 2025, inclusive, shall be paid in one lump-sum in cash in the January of the Plan Year that follows the Plan Year in which the Participant has a Separation from Service (as defined in Section 409A(a)(2)(A)(i) of the Code and its corresponding regulations) with the Corporation and its affiliates, unless the Participant elects in his Election for any such Plan Year that his Participant Deferred Contribution Amounts for such Plan Year be paid in substantially equal annual installments over five, ten, or 15 years (or, for Plan Years beginning between the 2006 and 2019 Plan Years, inclusive, not to exceed ten years) if his Separation from Service occurs on or after he attains age 55 and has completed ten (10) Years of Service, in which case the first installment shall be paid in the January of the Plan Year that follows the Plan Year in which he has a Separation from Service and each remaining installment will be paid in each succeeding January.

2005 Plan Year. For the 2005 Plan Year, the Participant Deferred Contribution Amounts credited to the Participant's Non-Grandfathered Account for such Plan Year shall be paid in one lump-sum in cash in January of the Plan Year immediately following the Plan Year in which the Participant has a Separation from Service with the Corporation and its affiliates.

Notwithstanding the two paragraphs above, if the Participant is a "Specified Employee" (as defined below) at his Separation from Service, the payments described shall be paid (or begin for installments) in (i) the January of the Plan Year that follows the Plan Year in which the Participant's Separation from Service with the Corporation and its affiliates occurs, if the Participant's Separation from Service occurs before July 1 of such Plan Year, or (ii) the July of the Plan Year that follows the Plan Year in which the Participant's Separation from Service with the Corporation and its affiliates occurs, if the Participant's Separation from Service occurs after June 30 of such Plan Year. If the Participant elected to receive his distribution in installments, after the first payment is made, each subsequent installment will be paid in the January of each Plan Year that follows until all installments are paid to the Participant.

Plan Years Before January 1, 2005. Each Participant made an election when he made a deferral election for Plan Years beginning before January 1, 2005, with respect to the distribution of the Participant Deferred Contribution Amounts credited to the Participant's Grandfathered Account pursuant to such election. A Participant elected to receive such amount in one lump-sum or in a number of annual installments (up to fifteen (15)). The lump-sum payment or the first installment shall be paid in cash as soon as practicable during the month of January of such future calendar year as the Participant may designate or, if the Participant so elects, as soon as practicable during the month of January of the calendar year immediately following the year in which the Participant last contributed to the Plan or the year in which the Participant terminates employment with the Corporation and its affiliates. Subsequent installments shall be paid in cash as soon as practicable during the month of January of each succeeding calendar year until the entire amount of the Participant Deferred Contribution Amounts credited to the Participant's Grandfathered Account has been paid.

Plan Employer Contributions. The distribution form and timing that apply to the Participant's Deferred Contribution Amounts for a Plan Year shall also apply to the form and timing of the distribution of the Plan Employer Contribution Amounts credited to the Participant's Account for the same Plan Year. All distributions of Plan Employer Contribution Amounts shall be made in cash.

Changes in Payment of Deferred Contribution Amounts

2005-2025 Plan Years (Part of Non-Grandfathered Account). For the 2005 to 2025 Plan Years, inclusive, a Participant may not change the timing or payment form of distribution of the Non-Grandfathered Contribution Amounts credited to his Non-Grandfathered Account unless otherwise permitted by the Plan Administrator in its sole and absolute discretion in accordance with Code Section 409A and its corresponding regulations.

2004 Plan Year and Earlier (Grandfathered Account). For Plan Years beginning on January 1, 2004, or before, a Participant may change the timing and/or form of distribution of all or any portion of the Participant's Grandfathered Account only in accordance with the provisions described below.

Distribution Default (Grandfathered Account)
Any Participant Deferred Contribution Amounts and/or Honeywell Plan Employer Contribution Amounts credited to a Participant's Grandfathered Account that are not covered by a timely distribution election shall be distributed to the Participant in one lump-sum in cash.

Payments required under this Section shall be made as soon as practicable during the month of January of the calendar year immediately following the later of the calendar year in which the Participant last contributed to the Plan or the calendar year in which the Participant terminates his employment with the Corporation and its affiliates; provided, however, if the Participant has made a Change in Control election as an initial lump-sum payment election, a subsequent lump-sum payment election, or has revoked a prior Change in Control payment election, the lump sum payment shall be made within the ninety (90) day period following a Change in Control.

Changing Distribution Elections, Immediate Distributions (Grandfathered Account).
For Total Contribution Amounts credited to the Participant's Grandfathered Account, the Plan Administrator may from time to time allow a Participant to request new elections (other than with respect to any such amounts for which distributions have already commenced). The Plan Administrator shall reserve the right to accept or reject any such request at any time and such election shall be subject to such restrictions and limitations as the Plan Administrator shall determine in its sole discretion, provided that any new election shall generally be required to be made at least twelve (12) months before any scheduled payment date.

For Total Contribution Amounts credited to the Participant's Grandfathered Account, the Plan Administrator may allow a Participant to request an immediate distribution of all or a portion of such Participant's Grandfathered Account (including any portion for which distributions have already commenced). Any such immediate distribution shall be subject to a penalty equal to six percent (6%) of the amount requested to be distributed and shall be subject to the approval of the Plan Administrator and such other restrictions or conditions as may be established by the Plan Administrator from time to time.

Hardship Withdrawal (Grandfathered Account). Upon receipt of a request from a Participant delivered in writing to the Plan Administrator along with a Certificate of Unavailability of Resources Form, the Plan Administrator or his designee may cause the Corporation to accelerate payment of all or any part of the amount credited to the Participant's Grandfathered Account if it finds in its sole discretion that payment of such amounts in accordance with the Participant's prior Election would result in severe financial hardship to the Participant, and such hardship is the result of an unforeseeable emergency caused by circumstances beyond the control of the Participant. Acceleration of payment may not be made to the extent that such hardship is or may be relieved (a) through reimbursement or compensation by insurance or otherwise, or (b) by liquidation of the Participant's assets, to the extent the liquidation of assets would not itself cause severe financial hardship. Any distribution shall be made in cash.

Distribution on Death (Grandfathered Account).
If a Participant dies before all Participant Deferred Contribution Amounts and/or Honeywell Plan Employer Contributions credited to the Participant's Grandfathered Account have been paid, the balance of the such amounts in the Grandfathered Account shall be paid in cash as soon as practicable following the Participant's death to the beneficiary designated by the Participant and filed with the Plan Administrator in the form and manner prescribed by the Plan Administrator; provided, however, if the Participant has made a Change in Control election as an initial lump-sum payment election, a subsequent lump-sum payment election, or has

revoked a prior Change in Control payment election, the payment shall be made within the ninety (90) day period following a Change in Control.

If a Participant dies before all Aerospace Plan Employer Contribution Amounts credited to the Participant's Grandfathered Account have been paid, the balance of such amounts shall be paid in Common Stock as soon as practicable following the Participant's death to the beneficiary designated by the Participant and filed with the Plan Administrator in the form and manner prescribed by the Plan Administrator; provided, however, if the Participant has made a Change in Control election as an initial lump-sum payment election, a subsequent lump-sum payment election, or has revoked a prior Change in Control payment election, the lump sum payment shall be made within the ninety (90) day period following a Change in Control.

Change in Control Distribution Elections (Grandfathered Account)

For Grandfathered Contribution Amounts, each Participant filed a written election with the Plan Administrator as part of his Election to have his Grandfathered Contribution Amount paid in one lump-sum as soon as practicable following a Change in Control, but in no event later than ninety (90) days after such Change in Control.

For Grandfathered Contribution Amounts only, a Participant who did not make an initial Change in Control distribution election or who has revoked a Change in Control distribution election may, before the earlier of a Change in Control or the beginning of the calendar year in which the election is to take effect, elect to have the aggregate amount credited to the Participant's Grandfathered Account for all calendar years commencing with the first calendar year beginning after the date the election is made, paid in one lump-sum as soon as practicable following a Change in Control, but in no event later than ninety (90) days after such Change in Control.

For Grandfathered Contribution Amounts only, a Participant may, before a Change in Control, revoke any Change in Control distribution election or file a new lump sum payment election with respect to amounts previously credited to the Participant's Grandfathered Account. Any such revocation or new election shall be made at the time specified by the Plan Administrator and shall be subject to such restrictions and limitations as the Plan Administrator shall determine from time to time.

EXHIBIT 10.20

HONEYWELL AEROSPACE DEFERRED INCENTIVE COMPENSATION PLAN
(Effective as of April 1, 2026)

1. History. Honeywell International Inc. previously established the supplemental non-qualified plan named the Honeywell Deferred Incentive Compensation Plan (the "Honeywell Plan") and amended the Honeywell Plan several times from its initial effective date, including an amendment and restatement effective January 1, 2009 to comply with the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code") and corresponding rules and regulations under Section 409A of the Code.

The Honeywell Aerospace business will spin off from Honeywell International Inc. in a transaction that is expected to be finalized as of June 29, 2026 (the spinoff effective date, the "Spinoff Date"). Honeywell Aerospace Inc. (the "Company") hereby establishes this Honeywell Aerospace Deferred Incentive Compensation Plan (the "Plan") in preparation for the Spinoff Date. Undistributed accounts for Participants (as defined below) whose employment is with Honeywell Aerospace Inc. or a participating U.S. affiliate as of April 1, 2026 (the "Effective Date") will be transferred from the Honeywell Plan to this Plan, and be record kept and distributed according to the terms and conditions of this Plan.

This Plan document covers any current Company employee who was entitled to receive a benefit from the Honeywell Plan as of March 31, 2026 and who had their Honeywell Plan benefit transferred to this Plan, and any other individual who becomes a Participant in the Plan on or after April 1, 2026.

2. Eligibility. Any employee of the Company and its participating U.S. affiliates who is designated by the Company as an Executive level employee during the designated election period (the "Open Enrollment Period") for the applicable Plan Year (as defined below) shall be eligible (an "Eligible Employee") to participate in the Plan and, subject to Paragraph 3(b), elect deferrals of compensation (as described in Paragraph 4 below) for such Plan Year effective as of the January 1 of the Plan Year that follows the Open Enrollment Period. The Plan Administrator (or its designee) shall designate the period prior to the applicable Plan Year that shall constitute the Open Enrollment Period, in its sole discretion; provided, however, in no event shall such Open Enrollment Period end later than the December 31 that precedes the Plan Year for which the election to participate in the Plan applies. For purposes of this Plan, the "Plan Year" shall mean the calendar year; provided, however, that the first Plan Year shall mean the period beginning on April 1, 2026 and ending on December 31, 2026.

Notwithstanding the foregoing paragraph, (a) each employee of the Company and its participating U.S. affiliates who had an undistributed benefit in the Honeywell Plan as of March 31, 2026 shall have their benefit in the Honeywell Plan transferred to this Plan as of April 1, 2026 to be record kept on a class year basis and distributed in accordance with their prior elections made under, and the relevant terms and conditions of, the Honeywell Plan, and (b) each employee of the Company and its participating U.S. affiliates who made a deferral election under the Honeywell Plan (or whose election continued under the Honeywell Plan provision that is equivalent to Section 3(b) of this Plan) for the 2026 Plan Year shall have such election recognized and continued under this Plan from and after April 1, 2026.

3. Participation.

(a) Subject to Paragraph 3(b), each Eligible Employee who wishes to participate in the Plan for a particular Plan Year beginning on or after January 1, 2027 (a "Participant") must file a deferral election (the "Election") with the Plan Administrator during the Open Enrollment Period in the form and manner determined by the Plan Administrator, which election shall designate the portion of the compensation elements (as described in Paragraph 4 below) to be deferred for such Plan Year and the form in which such deferral amounts, and interest thereon, shall be distributed (as described in Paragraph 8 below). The compensation elements deferred for a particular Plan Year shall be credited to an unfunded deferred compensation account maintained for the Participant under the Plan (the "Participant Account" or "Account"). Except as otherwise may be permitted by Section 409A of the Code and the Plan Administrator, a Participant may not modify his or her deferral election for a Plan Year at any time during the Plan Year.

(b) Continuing Elections from Prior Plan Year. Notwithstanding any contrary provisions of Paragraph 3(a) or the Plan, effective with the Plan Year beginning January 1, 2027, if an Eligible Employee participated in the Plan during the prior Plan Year, their contribution, distribution and Change in Control elections from the prior Plan Year (whether made through an affirmative Election during the prior Plan Year's Open Enrollment Period or through the application of this Paragraph 3(b) for the prior Plan Year) shall continue to apply for the Plan Year, unless such Participant files an Election with the Plan Administrator during the applicable Open Enrollment Period for the Plan Year to change their elections or decline enrollment for the Plan Year.

For the avoidance of doubt, all other Eligible Employees (e.g., Eligible Employees who did not participate in the Plan for the prior Plan Year or new Eligible Employees) must file an Election with the Plan Administrator during the applicable Open Enrollment Period to participate in the Plan for the Plan Year.

4. Contributions to Participant Accounts.

(a) Incentive Awards. During the Open Enrollment Period and subject to Paragraph 3(b), an Eligible Employee may elect on his Election to defer up to 100% of the cash bonus payable (with such deferral in a whole percentage and 10% increment) to such Eligible Employee under the Honeywell Aerospace Incentive Compensation Plan for Executive Employees (or any successor plan), or any other similar annual incentive compensation plan covering Executive level employees that is designated by the Company as eligible for deferrals under this Plan (each an "Incentive Award"), for the performance period under the applicable incentive plan that begins in the Plan Year that commences after the Open Enrollment Period.

(b) Deferral Amounts. All amounts determined under this Paragraph 4 which are the subject of an Election (the "Deferral Amounts") shall, in accordance with the relevant Participant direction, be credited to the relevant Participant Account maintained under the Plan on the same day the Incentive Award would otherwise have been payable.

(c) A Participant's Account shall consist of two sub-accounts, as applicable: (1) a sub-account which consists of Incentive Awards earned as of December 31, 2001 and vested as of December 31, 2004 and any earnings thereon (with the total amount referred to as the "Grandfathered Account"), and (2) a sub-account which consists of Incentive Awards earned on or after January 1, 2002 and vested on or after January 1, 2005 and any earnings thereon (with the total amount referred to as the "Non-Grandfathered Account").

For the avoidance of doubt, a Participant's Grandfathered Account consists of deferrals and earnings attributable to Plan Years (also referred to as class years) beginning on or before January 1, 2001 and a Participant's Non-Grandfathered Account consists of deferrals and earnings attributable to Plan Years beginning on or after January 1, 2002. All deferral and distribution elections made for Plan Years beginning before April 1, 2026 shall be continued to be maintained under this Plan according to the terms and conditions that applied to such elections under the Honeywell Plan.

Relevant terms and conditions related to amounts deferred and credited under the Honeywell Plan before January 1, 2026 are further described on Appendix B.

5. Deferral Requirements.

(a) A Participant's Deferral Amounts under the Plan for Plan Years beginning on or after January 1, 2026 will be paid in one lump-sum payment to such Participant in the January of the Plan Year that follows the Plan Year in which the Participant has a Separation from Service (as defined in Section 409A(a)(2)(A)(i) of the Code and its corresponding regulations) with the Company and its affiliates, unless, subject to Paragraph 3(b), the Participant elects as part of his Election during the Open Enrollment Period that the Deferral Amounts for the Plan Year will instead be paid in substantially equal annual installments over five, ten, or 15 years if he has a Separation from Service with the Company and its affiliates on or after he attains age 55 and has completed ten Years of Service (as defined below), in which case the first installment shall commence in the January of the Plan Year that follows the Plan Year in which the Participant has a Separation from Service and each remaining installment will be paid to the Participant in each succeeding January.

Notwithstanding the foregoing, if at the time of the Participant's Separation from Service, the Participant is a Specified Employee (as defined below) the payments provided in the preceding paragraph shall be paid (or commence in the case of installments) in (i) the January of the Plan Year that follows the Plan Year in which the Participant's Separation from Service with the Company and its affiliates occurs, if the Participant's Separation from Service with the Company and its affiliates occurs prior to July 1 of such Plan Year, or (ii) the July of the Plan Year that follows the Plan Year in which the Participant's Separation from Service with the Company and its affiliates occurs, if the Participant's Separation from Service with the Company and its affiliates occurs after June 30 of such Plan Year. If the Participant is scheduled to receive his distribution in the form of installment payments, after the first payment is made pursuant to the immediately preceding sentence, each subsequent installment will be paid to the Participant in the January of each Plan Year that follows until all installments are paid to the Participant.

Notwithstanding the foregoing, if the Participant dies after the Separation from Service but before the end of the Plan Year in which the Separation from Service occurs, or if a Specified Employee dies before the payment date described in the preceding paragraph, the Participant's beneficiary will receive the payment or payments in a lump sum within 60 days of the date of the Participant's death.

For purposes of this Plan, the term (i) "Years of Service" shall be determined using the Participant's most-recent adjusted service date, as reflected at the Participant's Separation from Service in the Company's records, and (ii) "Specified Employee" shall mean any Participant who, at any time during the twelve (12) month period ending on the identification date, is a specified employee under Section 409A of the Code, which determination of "specified employees," including the number and identity of persons considered "specified employees" and the identification date, shall be made by the Vice President – Total Rewards (or his delegate) in accordance with the provisions of Sections 416(i) and 409A of the Code and the regulations issued thereunder.

(b) In-Service Withdrawal (Non-Grandfathered Account). A Participant may not request or receive an immediate withdrawal from their Non-Grandfathered Account.

6. Interest Equivalents. Deferral Amounts shall accrue additional amounts equivalent to interest ("Interest Equivalents"), compounded daily, from the date the Deferral Amount is credited to the Account to the date of distribution as set forth in this Paragraph 6.

Deferral Amounts credited to a Participant's Non-Grandfathered Account for Plan Years beginning on or after January 1, 2026, shall accrue Interest Equivalents at an annual rate based upon the cost to the Company of borrowing at a fixed rate for a 15-year term. Such rate is subject to change from Plan Year to Plan Year with respect to amounts credited to a Participant's Non-Grandfathered Account for a particular Plan Year and shall be determined annually by the Chief Financial Officer of the Company in consultation with the Treasurer of the Company prior to January 1 of each Plan Year. Interest Equivalents described in this Paragraph 6 shall be vested at the time such amounts are credited to the Participant's Non-Grandfathered Account. All Interest Equivalents credited to the Participant's Non-Grandfathered Account pursuant to this paragraph shall be paid at the same time and in the same form as the corresponding Deferral Amounts for which the Interest Equivalents relate. The rate of notional interest established hereunder is set forth on Schedule A attached hereto and made a part hereof.

7. Participant Accounts. All amounts credited to a Participant's Account shall be unfunded general obligations of the Company, and no Participant shall have any claim to or security interest in any asset of the Company on account thereof.

8. Distribution from Accounts.

(a) Deferral Amounts and corresponding Interest Equivalents for Plan Years beginning on and after January 1, 2026 shall be paid to the Participant at the time and in the form as elected by the Participant on his Election or pursuant to Paragraph 3(b), as applicable, for such Plan Year in accordance with the requirements of Paragraph 5(a).

(b) All distributions from this Plan shall be paid in cash.

9. Distribution on Death. If a Participant dies after payments under this Plan have commenced but before all amounts credited to the Participant's Account have been distributed, the balance in the Account shall be paid as soon as practicable thereafter to the beneficiary designated in writing by the Participant, but not later than 60 days after the date of the Participant's death. Payment to a beneficiary pursuant to a designation by a Participant shall be made in one lump sum cash payment. Such beneficiary designations shall be effective when received by the Company and shall remain in effect until rescinded or modified by the Participant by an appropriate written direction.

10. Payment in the Event of Hardship (Non-Grandfathered Account). A Participant may not receive or request a payment in the event of hardship from their Non-Grandfathered Account.

11. Change in Control.

(a) Initial Lump Sum Election. Notwithstanding any election made pursuant to Paragraphs 4 and 5 hereof, a Participant, subject to Paragraph 3(b), may designate in his Election during the Open Enrollment Period for a particular Plan Year that Deferral Amounts and Interest Equivalents credited to the Participant's Non-Grandfathered Account for such Plan Year be paid in one lump-sum payment within 90 days after such Change in Control. The Interest Equivalents on any Deferral Amount payable pursuant to this Paragraph 11(a) shall include the "Contingent Rate" credited to such Deferral Amount without regard to whether such amount has become nonforfeitable as provided in Schedule B at the time the applicable Change in Control occurs.

(b) Definition of Change in Control. "Change in Control" means (a) any one person, or more than one person acting as a group (as defined under U.S. Department of Treasury Regulation ("Treasury Regulation") § 1.409A-3(i)(5)(v)(B)) acquires ownership of stock of the Company that, together with stock held by such person or group, constitutes more than 50 percent of the total fair market value or total voting power of the stock of the Company; or (b) any one person, or more than one person acting as a group (as defined under Treasury Regulation § 1.409A-3(i)(5)(v)(B)) acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such person or persons) ownership of stock of the Company possessing 30 percent or more of the total voting power of the stock of the Company; or (c) a majority of members of the Board of Directors of the Company (the "Board") is replaced during any 12-month period by directors whose appointment or election is not endorsed by a majority of the members of the Board before the date of the appointment or election; or (d) any one person, or more than one person acting as a group (as defined in Treasury Regulation § 1.409A-3(i)(5)(v)(B)) acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such person or persons) assets from the Company and its subsidiaries on a consolidated basis that have a total gross fair market value equal to or more than 40 percent of the total gross fair market value of all of the assets of the Company and its subsidiaries on a consolidated basis immediately before such acquisition or acquisitions. For purposes of clause (d), "gross fair market value" means the value of the assets of the Company and its subsidiaries on a consolidated basis, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets. The foregoing clauses (a) through (d) shall be interpreted in a manner that is consistent with the Treasury Regulations promulgated pursuant to Section 409A of the Code so that all, and only, such transactions or events that could qualify as a "change in control event" within the meaning of Treasury Regulation § 1.409A-3(i)(5)(i) shall be deemed to be a Change in Control for purposes of this Plan.

12. Administration.

(a) Plan Administrator. The Plan Administrator and "named fiduciary" for purposes of the Employee Income Retirement Security Act of 1974, as amended ("ERISA") shall be the Senior Vice President & Chief Human Resources Officer (or the person acting in such capacity in the event such position is abolished, restructured or renamed). The Plan Administrator shall have the authority to appoint one or more other named fiduciaries of the Plan and to designate persons, other than named fiduciaries, to carry out fiduciary responsibilities under the Plan, pursuant to Section 405(c)(1)(B) of ERISA. Any person acting on behalf of the Plan Administrator shall serve without additional compensation. The Plan Administrator shall keep or cause to be kept such records and shall prepare or cause to be prepared such returns or reports as may be required by law or necessary for the proper administration of the Plan.

(b) Powers and Duties of Plan Administrator. The Plan Administrator shall have the full discretionary power and authority to construe and interpret the Plan (including, without limitation, supplying omissions from, correcting deficiencies in, or resolving inconsistencies or ambiguities in, the language of the Plan); to determine all questions of fact arising under the Plan, including questions as to eligibility for and the amount of benefits; to establish such rules and regulations (consistent with the terms of the Plan) as it deems necessary or appropriate for administration of the Plan; to delegate responsibilities to others to assist it in administering the Plan; to retain attorneys, consultants, accountants or other persons (who may be employees of the Company or its subsidiaries) to render advice and assistance as it shall determine to be necessary to effect the proper discharge of any duty for which it is responsible; and to perform all other acts it believes reasonable and proper in connection with the administration of the Plan. The Plan Administrator shall be entitled to rely on the records of the Company and its subsidiaries in determining any Participant's entitlement to and the amount of benefits payable under the Plan. Any determination of the Plan Administrator, including interpretations of the Plan and determinations of questions of fact, shall be final and binding on all parties.

(c) Indemnification. To the extent permitted by law, the Company shall indemnify the Plan Administrator from all claims for liability, loss, or damage (including payment of expenses in connection with defense against such claims) arising from any act or failure to act in connection with the Plan.

13. Claims Procedures and Appeals.

(a) A written request for a Plan benefit is a claim and the person making such claim is a claimant. Any claim must be made in writing and shall be deemed to be filed by a claimant when a written request is made by the claimant or the claimant's authorized representative which is reasonably calculated to bring the claim to the attention of the Plan Administrator.

(b) The Plan Administrator shall provide notice in writing to any claimant when a claim for benefits under the Plan has been denied in whole or in part. Such notice shall be provided within 90 days of the receipt by the Plan Administrator of the claimant's claim or, if special circumstances require, and the claimant is so notified in writing, within 180 days of the receipt by the Plan Administrator of the claimant's claim. The notice shall be written in a manner calculated to be understood by the claimant and shall:

(i) set forth the specific reasons for the denial of benefits;

(ii) contain specific references to Plan provisions relative to the denial;

(iii) describe any material and information, if any, necessary for the claim for benefits to be allowed, that had been requested, but not received by the Plan Administrator;

(iv) advise the claimant that any appeal of the Plan Administrator's adverse determination must be made in writing to the Plan Administrator within 60 days after receipt of the initial denial notification, and must set forth the facts upon which the appeal is based; and

(v) advise the claimant of his right to bring a civil action under Section 502(a) of ERISA, following an adverse benefit determination on review.

(c) When a claimant receives notice of denial of a claim or does not receive notification of acceptance or denial within 90 days after submitting a claim, the claimant, either in person or by duly authorized representative, may:

(i) request, in writing, a review of the claim by the Plan Administrator;

(ii) review pertinent documents relating to the denial;

(iii) submit issues and comments in writing; and

(iv) request, in writing, a hearing with the Plan Administrator; provided that the claimant takes appropriate action within 60 days after receiving notice of denial.

(d) The Plan Administrator shall make its decision with respect to a claim review promptly, but not later than 60 days after receipt of the request. Such 60-day period may be extended for another period of 60 days if the Plan Administrator reviewing the claim finds that special circumstances require an extension of time for processing.

(e) The final decision of the Plan Administrator shall be in writing, (i) give specific reason(s) for the adverse decision, (ii) make specific references to the pertinent Plan provisions on which the decision is based, (iii) include a statement that the claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claimant's claim for benefits, and (iv) a statement describing any voluntary appeals procedures offered by the Plan and the claimant's right to obtain information about such procedures, and a statement of the claimant's right to bring an action under Section 502(a) of ERISA. All interpretations, determinations and decisions of the Plan Administrator in respect of any claim shall be made in its sole discretion based on the applicable Plan documents and shall be final, conclusive and binding on all parties.

(f) A claimant or potential claimant must file a claim with the Plan Administrator no later than one (1) year after the claimant or potential claimant knows, or should have known, the principal facts upon which their claim is based. Any legal action in connection with the Plan must be brought in the U.S. District Court for the District of Arizona within the six (6) month period beginning on the date the claimant's claim and appeal rights are exhausted.

14. Miscellaneous.

(a) No Alienation of Benefits. Except insofar as may otherwise be required by law, no amount payable at any time under the Plan shall be subject in any manner to alienation by anticipation, sale, transfer, assignment, bankruptcy, pledge, attachment, charge, or encumbrance of any kind nor in any manner be subject to the debts or liabilities of any person and any attempt to so alienate or subject any such amount, whether presently or thereafter payable, shall be void. If any person shall attempt to, or shall alienate, sell, transfer, assign, pledge, attach, charge, or otherwise encumber any amount payable under the Plan, or any part thereof, or if by reason of such person's bankruptcy or other event happening at any such time such amount would be made subject to the person's debts or liabilities or would otherwise not be enjoyed by that person, then the Company, to the extent permitted under Section 409A of the Code, if it so elects, may direct that such amount be withheld and that same or any part thereof be paid or applied to or for the benefit of such person, the person's spouse, children or other dependents, or any of them, in such manner and proportion as the Company may deem proper.

(b) No Right or Interest in Company's Assets. Neither the Company nor any of its affiliates shall be required to reserve or otherwise set aside funds for the payment of obligations arising under this Plan. The Company may, in its sole discretion, establish funds, segregate assets or take such other action as it shall determine necessary or appropriate to secure the payment of its obligations arising under this Plan. This Plan is intended to be unfunded for tax purposes and for purposes of Title I of the ERISA. Nothing contained herein, and no action taken pursuant to the provisions of this Plan shall create or be construed to create a trust of any kind, or a fiduciary relationship between the Company and any Participant or any other person.

To the extent that any person acquires a right to receive payments under this Plan, such right shall be no greater than the right of an unsecured creditor of the Company.

(c) Amendment. The Company may amend, modify or terminate the Plan at any time, or from time to time; provided, however, that no change to the Plan shall impair the right of any Participant with respect to amounts then credited to an Account; and further provided that during a Potential Change in Control Period (as defined in Paragraph 14(i) hereof) and from and after the occurrence of a Change in Control, the Plan may not, without the consent of the Participant, be amended in any manner which would adversely affect such Participant's rights and expectations with respect to Deferral Amounts credited to such Participant's Account immediately prior to such amendment, unless an amendment is required to comply with the requirements of Section 409A of the Code.

(d) Accounting. Each Participant shall receive periodic statements (not less frequently than annually) setting forth the cumulative Deferral Amounts and Interest Equivalents credited to, and any distributions from, the Participant's Account.

(e) Facility of Payments. If the Company shall find that any person to whom any amount is payable under the Plan is unable to care for his affairs because of illness or accident, or is a minor, or has died, then any payment due the person or the person's estate (unless a prior claim therefore has been made by a duly appointed legal representative), may, if the Company so elects in its sole discretion, be paid to the person's spouse, a child, a relative, an institution having custody of such person, or any other person deemed by the Company to be a proper recipient on behalf of such person otherwise entitled to payment. Any such payment shall be a complete discharge of the liability of the Company and the Plan therefore.

(f) Offset. To the maximum extent permitted under Section 409A of the Code and its corresponding regulations, if a Participant becomes entitled to a distribution of benefits under the Plan, and if at such time the Participant has outstanding any debt, obligation, or other liability representing an amount owing to the Company or any participating affiliate, then the Company may offset such amount owed to the Company or the participating affiliate against the amount of benefits otherwise distributable. Such determination shall be made by the Plan Administrator.

(g) Governing Law. The Plan is intended to constitute an unfunded deferred compensation arrangement for a select group of management or highly compensated personnel and all rights thereunder shall be governed by and construed in accordance with the laws of Arizona.

(h) Withholding Taxes. The Company may make such provisions and take such action as it may deem necessary or appropriate for the withholding of any taxes which the Company or one if its affiliates is required by any law or regulation of any governmental authority, whether Federal, state, local or foreign, to withhold in connection with any benefits under the Plan, including, but not limited to, the withholding of appropriate sums from any amount otherwise payable to the Participant (or his beneficiary). Each Participant, however, shall be responsible for the payment of all individual tax liabilities relating to any such benefits.

(i) Potential Change in Control Period. A "Potential Change in Control Period" shall commence when: (i) the Company enters into an agreement, the consummation of which would result in the occurrence of a Change in Control; (ii) the Company or any person or group publicly announces an intention to take or to consider taking actions which, if consummated, would result in a Change in Control; (iii) any person or group (other than the Company, any subsidiary or any savings, pension or other benefit plan for the benefit of employees of the Company or its subsidiaries) becomes the beneficial owner, directly or indirectly, of securities of the Company representing 15% or more of either the then outstanding shares of common stock of the Company or the combined voting power of the Company's then outstanding securities (not including in the securities beneficially owned by such person or group any securities acquired directly from the Company or its affiliates); or (iv) the Board adopts a resolution to the effect that, for purposes of the Plan, a Potential Change in Control Period has commenced. The Potential Change in Control Period shall continue until the earlier of (A) a Change in Control, or (B) the adoption by the Board of a resolution stating that, for purposes of the Plan, the Potential Change in Control Period has expired.

(j) Section 409A. The Plan is intended to comply with the applicable requirements of Section 409A of the Code and its corresponding regulations and related guidance with respect to amounts credited to the Non-Grandfathered Accounts of Participants and shall be administered in accordance with Section 409A of the Code with respect to such Accounts. Notwithstanding anything in the Plan to the contrary, elections to defer compensation into Non-Grandfathered Accounts under the Plan, and distributions of Non-Grandfathered Accounts, may only be made in a manner and upon an event permitted by Section 409A of the Code. To the extent that any provision of the Plan would cause a conflict with the requirements of Section 409A of the Code, or would cause the administration of the Plan to fail to satisfy the requirements of Section 409A of the Code, such provision shall be deemed null and void to the extent permitted by applicable law. Other than a valid Election or pursuant to Paragraph 3(b), in no event shall a Participant, directly or indirectly, designate the calendar year of payment with respect to Non-Grandfathered Accounts. For avoidance of doubt, deferrals under the Plan are maintained on a Plan Year basis.

(k) Restriction on Venue. Any action in connection with the Plan must be filed in the U.S. District Court for the District of Arizona.

SCHEDULE A

NOTIONAL INTEREST RATES

Deferred Incentive Awards

Except as otherwise provided below, the following chart applies to awards earned and deferred under the Plan.

Year Award Earned	Vested Rate	Contingent Rate	Total Rate
1975 – 1992	Treasury bills +	N/A	Treasury bills +
	3%*	N/A	3%*
1993 – 1997	10%	N/A	10%
1998 – 2000	8%	3%	11%
2001- 2002	7%	3%	10%
2003	3%	5%	8%
2004 initial rate	3%	5%	8%
2005 initial rate **	8%**	N/A	8%**
2006 initial rate **	5.8%**	N/A	5.8%**
2007 initial rate **	5.8%**	N/A	5.8%**
2008 initial rate **	6.3%**	N/A	6.3%**
2009 initial rate **	7.2%**	N/A	7.2%**
2010 initial rate **	4.8%**	N/A	4.8%**
2011 initial rate **	3.84%**	N/A	3.84%**
2012 initial rate **	3.65%**	N/A	3.65%**
2013 initial rate **	2.90%**	N/A	2.90%**
2014 initial rate **	4.09%**	N/A	4.09%**
2015 initial rate **	3.66%**	N/A	3.66%**
2016 initial rate **	3.64%**	N/A	3.64%**
2017 initial rate **	2.69%**	N/A	2.69%**
2018 initial rate **	3.38%**	N/A	3.38%**
2019 initial rate **	4.06%	N/A	4.06%
2020 initial rate **	2.76%	N/A	2.76%
2021 initial rate **	1.74%	N/A	1.74%
2022 initial rate **	2.34%	N/A	2.34%
2023 initial rate **	5.11%	N/A	5.11%
2024 initial rate **	5.91%	N/A	5.91%
2025 initial rate **	4.91%	N/A	4.91%
2026 initial rate **		N/A	

*/Three-month Treasury bill average rate for the immediately preceding calendar quarter as reported by the Federal Reserve Bank; rate changes each calendar quarter.

**/For periods on and after January 1, 2006, rate is based on the Company's 15-year borrowing rate and is subject to change annually.

Deferred Incentive Awards

The following chart applies to all employees other than Band 6 and above for awards earned and deferred before 2003.

Year Award Earned	Vested Rate	Contingent Rate	Total Rate
1975 – 1997	Treasury bills +	N/A	Treasury bills +
	3%*	N/A	3%*
1998 – 2002	6%	3%	9%

*/Three-month Treasury bill average rate for the immediately preceding calendar quarter as reported by the Federal Reserve Bank; rate changes each calendar quarter.

SCHEDULE B

PROVISIONS RELATING TO

PLAN YEARS BEGINNING BEFORE JANUARY 1, 2026

Interest Equivalents:

Plan Years Beginning Between January 1, 2005 and January 1, 2025 (inclusive) (Part of Non-Grandfathered Account). Deferral Amounts from Incentive Awards for Plan Years beginning between January 1, 2005 and January 1, 2025, inclusive, accrue Interest Equivalents at an annual rate based upon the cost to the Company of borrowing at a fixed rate for a 15-year term. Such rate is subject to change from Plan Year to Plan Year with respect to amounts credited to a Participant's Non-Grandfathered Account for a particular Plan Year and shall be determined annually by the Chief Financial Officer of the Company in consultation with the Treasurer of the Company prior to January 1 of each Plan Year. The rate of notional interest established hereunder is set forth on Schedule A attached hereto and made a part hereof.

2002-2004 Deferrals (Part of Non-Grandfathered Account). Deferral Amounts for Plan Years beginning January 1, 2002, January 1, 2003 and January 1, 2004 ("2002-2004 Deferrals") accrue Interest Equivalents at a single rate established by the Committee, in its sole discretion, not to exceed the greater of (i) 10% or (ii) 200% of the 10-year U.S. Treasury Bond rate at the time of determination. Such Interest Equivalents, once established for a Plan Year, shall remain in effect with respect to Deferral Amounts credited to the Participant's Non-Grandfathered Account for each such Plan Year until the Deferral Amounts are distributed.

The rate of notional interest established hereunder is set forth on Schedule A attached hereto and made a part hereof. Any portion of such rate designated as the "Contingent Rate" became nonforfeitable only if the Participant was still employed by the Company or any affiliate at the end of the third full calendar year in which the Deferral Amount related, provided, however, if a Participant had a Separation from Service with the Company or an affiliate before such date for reasons other than gross cause, the Committee treated such portion as nonforfeitable if the Participant's employment with the Company or an affiliate was involuntarily terminated (including a termination for "good reason" under any applicable severance plan of the Company or an affiliate) or was terminated for such reasons as the Committee determined from time to time in its sole discretion.

Notwithstanding the preceding sentence, if a Participant withdrew any portion of the Deferral Amount before the end of the third full calendar year following the calendar year to which the Deferral Amount related, the amount of Contingent Rate interest credited with respect to such Deferral Amount at the time of withdrawal remained credited to such Account subject to the provisions of the preceding sentence but were not be credited with any Interest Equivalents after such date ("Frozen Contingent Interest"). Notwithstanding anything in the Plan to the contrary, from and after the occurrence of a Change in Control (as defined below), the rate at which Deferral Amounts accrue Interest Equivalents may not be decreased.

Pre-2002 Deferrals (Grandfathered Account). Deferral Amounts credited to a Participant's Grandfathered Account shall accrue Interest Equivalents at a single rate established by the Honeywell compensation committee ("Honeywell Committee"), in its sole discretion, for all Deferral Amounts credited to such Grandfathered Account in each calendar year not to exceed the greater of (i) 10% or (ii) 200% of the 10-year U.S. Treasury Bond rate at the time of determination. Such Interest Equivalents, once established for a Plan Year, shall remain in effect with respect to Deferral Amounts credited to the Participant's Grandfathered Account during such Plan Year until the Deferral Amounts are distributed.

The rate of notional interest established hereunder is set forth on Schedule A attached hereto and made a part hereof. Any portion of such rate designated as the "Contingent Rate" became nonforfeitable only if the Participant was still employed by the Company or any affiliate at the end of the third full calendar year in which the Deferral Amount relates, provided, however, if a Participant terminated employment with the

Company or an affiliate before such date for reasons other than gross cause, the Committee treated such portion as nonforfeitable if the Participant's employment with the Company or an affiliate was involuntarily terminated (including a termination for "good reason" under any applicable severance plan of the Company or an affiliate) or was terminated for such reasons as the Committee determined from time to time in its sole discretion.

Notwithstanding the preceding paragraph, if a Participant withdrew any portion of the Deferral Amount before the end of the third full calendar year following the calendar year to which the Deferral Amount relates, the amount of Contingent Rate interest credited with respect to such Deferral Amount at the time of withdrawal became Frozen Contingent Interest. Notwithstanding anything in the Plan to the contrary, from and after the occurrence of a Change in Control, the rate at which Deferral Amounts accrue Interest Equivalents may not be decreased.

<u>Payment</u>:

<u>Plan Years Beginning Between January 1, 2002 and January 1, 2025 (inclusive) (Non-Grandfathered Account)</u>. Deferral Amounts and corresponding Interest Equivalents shall be paid to a Participant at the time and in the form as elected by the Participant on his Election for such Plan Years.

A Participant's Deferral Amounts for Plan Years beginning from January 1, 2006 through January 1, 2025 (inclusive) will be paid in one lump-sum payment to such Participant in the January of the Plan Year that follows the Plan Year in which the Participant has a Separation from Service (as defined in Section 409A(a)(2)(A)(i) of the Code and its corresponding regulations) with the Company and its affiliates, unless the Participant elected payment in substantially equal annual installments over five, ten, or 15 years (or, for the 2006 through 2019 Plan Years, inclusive, not more than ten years) if he has a Separation from Service with the Company and its affiliates on or after he attains age 55 and has completed ten Years of Service (as defined below), in which case the first installment shall commence in the January of the Plan Year that follows the Plan Year in which the Participant has a Separation from Service and each remaining installment will be paid to the Participant in each succeeding January.

A Participant's Deferral Amounts for the 2005 Plan Year shall be paid in one lump-sum payment to such Participant in the January of the Plan Year that follows the Plan Year in which the Participant has a Separation from Service with the Company and its affiliates, unless the Participant elected payment at a Specified Time (as such term is defined in Section 409A(a)(2)(A)(iv) of the Code and its corresponding regulations), provided that the Specified Time is no sooner than January of the 2009 Plan Year and in up to 15 annual installments.

A Participant's 2002-2004 Deferrals shall be paid during the month of January following the calendar year in which the Participant has a Separation from Service; provided, however, a Participant's 2002-2004 Deferrals may be paid at a Specified Time designated by the Participant. The Participant also elected at such time to receive such distribution in one lump-sum payment or in a number of substantially equal annual installments (not exceeding 15).

Notwithstanding the foregoing, if at the time of the Participant's Separation from Service, the Participant is entitled to payment because of his Separation from Service (and not because of a Specified Time) and the Participant is a Specified Employee (as defined below), the payments provided in the preceding paragraphs shall be paid (or commence in the case of installments) in (i) the January of the Plan Year that follows the Plan Year in which the Participant's Separation from Service with the Company and its affiliates occurs, if the Participant's Separation from Service with the Company and its affiliates occurs prior to July 1 of such Plan Year, or (ii) the July of the Plan Year that follows the Plan Year in which the Participant's Separation from Service with the Company and its affiliates occurs, if the Participant's Separation from Service with the Company and its affiliates occurs after June 30 of such Plan Year. Payment on account of a Specified Time shall be paid (or commence payment in the case of installments) to the Participant in January of the Plan Year elected by the Participant.

If the Participant is scheduled to receive his distribution in the form of installment payments, after the first payment is made pursuant to the immediately preceding sentence, each subsequent installment will be paid to the Participant in the January of each Plan Year that follows until all installments are paid to the Participant.

If the Participant dies after the Separation from Service but before the end of the Plan Year in which the Separation from Service occurs, or if a Specified Employee dies before the payment date described above, the Participant's beneficiary will receive the payment or payments in a lump sum within 60 days of the date of the Participant's death.

Plan Years Beginning Before January 1, 2002 (Grandfathered Account).

Deferral Amounts and corresponding Interest Equivalents shall be paid to a Participant at the time and in the form as elected by the Participant on his Election for such Plan Years.

A Participant's Deferral Amounts credited to a Participant's Grandfathered Account for Plan Years beginning before January 1, 2002 shall be paid as soon as practicable during the month of January following the calendar year in which the Participant terminates employment; provided, however, amounts deferred under the Plan may be paid at such other date that was permitted and the Participant properly elected. The Participant also elected at such time to receive such distribution in one lump-sum payment or in a number of substantially equal annual installments (provided the payment period may not include more than 30 such installments).

The lump-sum or the first installment shall be paid as soon as practicable during the month of January of the calendar year following termination of employment or such other calendar year validly designated by the Participant. Except as otherwise provided in the Plan for withdrawals or distributions on account of death, hardship withdrawal, or Change in Control, all installment payments following the initial installment payment shall be paid in cash as soon as practicable during the month of January of each succeeding calendar year until the entire amount in the Account shall have been paid.

Notwithstanding the foregoing, in the event a Participant's employment with the Company is terminated either voluntarily (other than on account of retirement as defined in the qualified pension plan in which the Participant participates or for "good reason" under any applicable severance plan of the Company) or for "gross cause" (as defined in the AlliedSignal Inc. Severance Plan for Senior Executives), the Participant's Deferral Amounts for performance years beginning after 1997 for incentive awards deferred (including any notional interest credited thereto) shall be distributed in a lump sum as soon as practicable in January of the calendar year following such termination of employment. Except as otherwise provided in this Schedule B with respect to an in-service withdrawal, a payment on account of death, or a hardship withdrawal, or as approved by the Committee, no amount shall be withdrawn from a Participant's Account prior to the last day of the calendar year in which the Deferral Amounts were earned; the date the Participant reaches normal retirement age and is eligible to receive a benefit under a pension plan of the Company or one of its affiliates; the date of the Participant's death; or the date the Participant ceases to be employed by the Company or any of its affiliates.

Payment Election Change (Grandfathered Account). The Company may from time to time allow Participants to request new elections with respect to the distribution of Deferral Amounts and Interest Equivalents credited to their Grandfathered Accounts (other than any such amounts currently payable to a Participant). The Company shall reserve the right to accept or reject any such request at any time and such election shall be subject to such restrictions and limitations as the Company shall determine in its sole discretion, provided that any new election shall generally be required to be made at least 12 months prior to any scheduled payment date.

In-Service Withdrawal (Grandfathered Account). A Participant may request an immediate withdrawal of all or a portion of the Deferral Amounts credited to a Participant's Grandfathered Account prior to the distribution date or prior to the date such portion of the Grandfathered Account has been completely withdrawn, provided that such a request and withdrawal shall be subject to the approval of the Company and such penalties, restrictions or conditions as may be established by the Company from time to time. The penalty shall be a percentage of the amount requested to be withdrawn, calculated as the difference between (a) 6%, and (b) 50% of the amount, if any, by which 10% exceeds the interest rate on 10-year U.S. Treasury Bonds on the first business day of the calendar quarter during which the withdrawal request is made.

Hardship Withdrawal (Grandfathered Account). A Participant may request a payment in the event of hardship from the Deferral Amounts and Interest Equivalents credited to a Participant's Grandfathered Account. Upon receipt of a request from a Participant, delivered in writing to the Company along with a hardship distribution form and supporting documentation of the hardship, the Senior Vice President & Chief Human Resources Officer (or his designee), may cause the Company to accelerate (or require the subsidiary of the Company which employs or employed the Participant to accelerate) payment of all or any part of the Deferral Amount and Interest Equivalents credited to the Participant's Grandfathered Account, if it finds in its sole discretion that payment of such amounts in accordance with the Participant's prior election would result in severe financial hardship to the Participant and such hardship is the result of an unforeseeable emergency caused by circumstances beyond the control of the Participant. An "unforeseeable emergency" means a severe financial hardship to the Participant resulting from (1) an illness or accident that occurs to the Participant, the Participant's spouse or the Participant's dependent (as defined in section 152(a) of the Code, (2) loss of the Participant's property due to casualty, or (3) other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the Participant's control. The amount withdrawn cannot exceed the amount necessary to satisfy the emergency and estimated taxes the Participant will incur as a result of such distribution. Acceleration of payment may not be made if such hardship is or may be relieved (i) through reimbursement or compensation by insurance or otherwise, or (ii) by liquidation of the Participant's assets, to the extent the liquidation of assets would not itself cause severe financial hardship.

Change in Control, Initial Lump Sum Election (Grandfathered Account). Notwithstanding any payment election made, a Participant may file a written election with the Company to have the Deferral Amounts and Interest Equivalents credited to the Participant's Grandfathered Account paid in one lump-sum payment as soon as practicable following a Change in Control (as defined below), but in no event later than 90 days after such Change in Control.

Change in Control, Revocation of Lump-Sum Election (Grandfathered Account). A Participant may revoke a Change in Control election (including an election not to be paid in one lump sum upon a Change in Control), but only for amounts credited to a Participant's Grandfathered Account, by filing an appropriate written notice with the Company. A revocation notice filed pursuant to this paragraph shall be subject to such terms and conditions as the Company shall establish and shall be effective with respect to all of the Deferral Amounts and Interest Equivalents credited to a Participant's Grandfathered Account. Any such election shall be subject to such restrictions and limitations as the Company shall determine in its sole discretion.

Change in Control, Limitations on Elections (Grandfathered Account). For purposes of a Participant's election with respect to amounts covered by a Change in Control election for the Participant's Grandfathered Account or a revocation of such election, such election shall not be effective unless filed with the Company at least 90 days prior to a Change in Control.

Honeywell Aerospace
Supplemental Pension Plan
Effective June 29, 2026

Article I - Purpose

Effective November 20, 1975, Allied Corporation adopted the Allied Corporation Supplemental Retirement Plan for Executives and Key Employees. Such plan was amended and restated multiple times including effective January 1, 2000 to rename the plan the "Honeywell International Inc. Supplemental Pension Plan" and effective January 1, 2009 to comply with Section 409A of the Code. This Honeywell Aerospace Supplemental Pension Plan was created and established by Honeywell Aerospace Inc. in connection with the Spinoff.

The purpose of the Plan is to provide participants and their joint annuitants and beneficiaries under the Pension Plan with the amount of retirement income that is not provided under the Pension Plan because (i) the participant deferred compensation under one or more nonqualified deferred compensation plans of the Honeywell Controlled Group or the Honeywell Aerospace Controlled Group, including the Supplemental Savings Plan and/or the Deferral Plan or (ii) by reason of the limits imposed by Section 415 and/or 401(a)(17) of the Code. The Plan is also intended to cover any contractual obligation the Company has to pay pension benefits that cannot be provided under the provisions of the Pension Plan.

The Plan, established effective June 29, 2026, applies to a participant who (i) was or is an active participant, deferred vested participant, or retiree whose accrued pension benefit or payment under the Honeywell International Inc. Supplemental Pension Plan transferred from the Honeywell International Inc. Supplemental Pension Plan to this Plan in connection with the Spinoff, and (ii) (A) had or has any portion of a Supplemental Benefit that accrued or accrues on or after January 1, 2005 under the Honeywell International Inc. Supplemental Pension Plan or this Plan, or (B) had or has any portion of a Supplemental Benefit that accrued prior to January 1, 2005 but vested on or after December 31, 2004, or (C) had or has an increase in the value of any subsidy with respect to Grandfathered Benefits (defined below) payable upon retirement before the Pension Plan's normal retirement date that accrues or increases as a result of service with the Honeywell Controlled Group or the Honeywell Aerospace Controlled Group after December 31, 2004.

The terms and conditions of the Honeywell International Inc. Supplemental Pension Plan preceding the January 1, 2009 amendment and restatement of that plan applies to a participant not described in clause (ii) of the preceding paragraph whose entire Supplemental Benefit accrued and vested before January 1, 2005 ("Grandfathered Benefit") even though such benefits are paid by Honeywell Aerospace Inc.

For the avoidance of doubt, the following individuals shall not be eligible for a Supplemental Benefit from this Plan: (i) an individual whose pension benefit was transferred to the Honeywell Aerospace Retirement Earnings Plan as part of the Corporate Home Office or the RTG Group portion of the Honeywell Labs cost accounting pension segment and who did not transfer employment from the Honeywell Controlled Group to the Honeywell Aerospace Controlled Group in connection with the Spinoff, (ii) an individual who participates in the Honeywell Aerospace Retirement Earnings Plan or a supplement to that plan and whose pension benefit is accrued pursuant to the terms of a collective bargaining agreement, (iii) an individual who has accrued or is accruing a pension benefit under the following supplements of the Honeywell Aerospace Retirement Earnings Plan: the pension formulas related to Grimes, Pittway, Norcross, and Novar participants, and (iv) an individual who accrued a benefit under the UOP International Pension Plan.

Except to the extent otherwise indicated, and to the extent otherwise inappropriate, the Pension Plan and the provisions thereof are hereby incorporated by reference.

Article II - Definitions

2.1 Accrued Pension Benefit - means the amount of retirement income payable under the Pension Plan to or with respect to a participant at the date required by this Plan.

2.2 Actuarial Equivalent or Actuarially Equivalent – means, except as otherwise provided in the Plan, a benefit having the same actuarial value as the benefit it replaces, determined using the same assumptions and methods as are used for determining actuarial equivalency benefit under the Pension Plan.

2.3 Board of Directors - means the Board of Directors of the Company.

2.4 Code - means the Internal Revenue Code of 1986, as amended from time to time.

2.5 Committee - means the Compensation Committee of the Company.

2.6 Company - means Honeywell Aerospace Inc., a Delaware corporation.

2.7 Deferral Plan - means the Honeywell Aerospace Deferred Incentive Compensation Plan, as the same may be amended from time to time, or a similar nonqualified deferred compensation plan sponsored by the Honeywell Controlled Group for periods before June 29, 2026.

2.8 Earliest Retirement Date – means the earliest date as of which the participant would be eligible to commence the receipt of his Pension Plan benefit, whether or not he elects to commence receipt of such Pension Plan benefit as of such date.

2.9 Honeywell Aerospace Controlled Group - means the Company and its participating subsidiaries and affiliates.

2.10 Honeywell Controlled Group - means Honeywell International Inc. and its participating subsidiaries and affiliates.

2.11 Pension Plan - means the Honeywell Aerospace Retirement Earnings Plan (or any predecessor or successor defined benefit pension plan including the Honeywell Retirement Earnings Plan and its supplements before June 29, 2026) and any other defined benefit pension plan covering salaried employees of Honeywell Aerospace Inc. other than (i) this Plan, (ii) the portion of any defined benefit pension plan providing benefits to employees under the Grimes, Pittway, Norcross, or Novar formulas, and (iii) the UOP International Pension Plan.

2.12 Plan - means the Honeywell Aerospace Supplemental Pension Plan.

2.13 Separation from Service Date – means the date on which the participant's separation from service with the Honeywell Aerospace Controlled Group occurs within the meaning of Section 409A of the Code. A participant's Separation from Service Date occurs when the facts and circumstances indicate that the Company and the participant reasonably anticipate that no further services will be performed after a certain date or that the level of services the participant will perform after such date will permanently decrease to no more than 20% of the average level of services performed over the immediately preceding 36-month period (or, if shorter, the entire period of the participant's employment by the Honeywell Aerospace Controlled Group).

2.14 Specified Employee – means any participant who, at any time during the twelve (12) month period ending on the identification date (as determined by the Vice President, Total Rewards or his delegate), is a specified employee under Section 409A of the Code, as determined by the Vice President, Total Rewards or his delegate, which determination of "specified employees" and identification date shall be made by the Vice President, Total Rewards or his delegate in accordance with the provisions of Sections 416(i) and 409A of the Code and the regulations issued thereunder.

2.15 Spinoff – means the transaction whereby the Honeywell Aerospace business spun off from Honeywell International Inc. in a tax-free transaction, which transaction occurred on June 29, 2026.

2.16 Supplemental Benefit - means the excess, if any, of (i) the retirement income payable to or with respect to a participant under the Pension Plan that would have been accrued by the participant (1) had the participant deferred contributions, as that term is defined in the Supplemental Savings Plan, been compensation included for calculating benefits under the Pension Plan in the year the compensation would otherwise have been earned or payable as recognized by the Pension Plan, (2) had the portion of base annual salary and incentive awards deferred by a participant under the terms of the Deferral Plan, been compensation included for calculating benefits under the Pension Plan in the year the compensation would otherwise have been earned or payable as recognized by the Pension Plan, (3) had the limits of Code Section 415 and/or 401(a)(17) not been incorporated in the Pension Plan, and (4) had the participant met all the requirements for a benefit from the Pension Plan with respect to all other pension benefits which the Company has become contractually obligated to pay to the participant, over (ii) the participant's Accrued Pension Benefit. A participant's Supplemental Benefit shall include an estimate of any compensation or service that is required to be taken into account under the Pension Plan after the participant receives payment of his Supplemental Benefit. Notwithstanding the preceding paragraph, solely for purposes of determining a participant's Supplemental Benefit under this Plan, for an active participant in the Honeywell Retirement Benefit Plan formula of the Pension Plan who exceeds the Code section 415 limits while employed, the late retirement increase provided by Table V of the formula shall not increase after July 1, 2026.

2.17 Supplemental Savings Plans - means the Honeywell Aerospace Excess Benefit Plan and Supplemental Savings Plan, as the same may be amended from time to time, or a similar non-qualified deferred compensation plan sponsored by the Honeywell Controlled Group for periods before June 29, 2026.

Article III – Participation

Except as otherwise provided in the Plan, participation in the Plan shall be limited to:

(a) those salaried participants in the Pension Plan (and their joint annuitants and beneficiaries) who as a result of having deferred compensation under the Supplemental Savings Plan or the Deferral Plan, receive or shall receive a lesser amount under the Pension Plan than would otherwise be paid or payable in the absence of such deferral;

(b) those salaried participants in the Pension Plan (and their joint annuitants and beneficiaries) who as a result of the limitations contained in Code Sections 415 and/or 401(a)(17) receive or will receive a lesser amount under the Pension Plan than would otherwise be paid or payable in the absence of such limitations; and

(c) any employee who has entered into a contractual agreement with the Company under which the Company shall, after the termination of employment of the employee, provide a benefit in the form of a life annuity for the employee (and the employee's joint annuitant or beneficiary) as provided under the terms of the contractual agreement.

Article IV - Supplemental Benefit

4.01 Payment of Supplemental Benefit

(a) Supplemental Benefits shall be payable directly to such participant, or such participant's joint annuitant or beneficiary, as applicable, from the general assets of the Company and the Company shall not be under any obligation to set aside any funds or other assets for the payment of the Supplemental Benefits under this Plan. The Company may, in its sole discretion, establish funds for payment of these Supplemental Benefits. However, any and all such funds shall remain assets of the Company and subject to the claims of creditors of the corporation. Such funds, if any, shall not be deemed to be assets of this Plan.

Notwithstanding the preceding paragraph, the Committee is authorized (but not required) to cause the Company (or any successor thereto) to fund all or a part of the Supplemental Benefits for such participant or participants as it may select in its sole discretion from time to time. The Committee is authorized to select, appoint and remove trustees or other entities or individuals, to enter into, amend and terminate trust or other agreements, to create trust or other secured funds, to cause the Company to make contributions to such funds in such amounts as the Committee may determine from time to time and to take all other actions that it may determine to be necessary or helpful in implementing the funding, including providing for the payment of Supplemental Benefits in accordance with applicable law.

(b) The following rules shall be used in determining the time and form of payment for a participant’s Supplemental Benefit:

(1) Except as otherwise provided in this paragraph (b) or Appendix A, the Actuarial Equivalent value of a participant’s Supplemental Benefit shall be paid in a single lump sum payment as of the first day of the month following 105 days after the later of the participant’s Separation from Service Date or Earliest Retirement Date. For purposes of this clause (1), the Earliest Retirement Date of a participant who participates in the Retirement Earnings Plan formula of the Pension Plan shall be his Separation from Service Date.

(2) A participant who was provided a payment election for his Supplemental Benefit prior to January 1, 2009 and who elected an annuity as his payment form shall, prior to his benefit commencement date, be entitled to elect from among the Actuarially Equivalent annuity forms of payment available to the participant under the Pension Plan other than annuity forms with a level income option. Such payments will begin as of the first day of the month following 105 days after the later of the participant’s Separation from Service Date or Earliest Retirement Date. If a participant fails to elect an annuity payment form by the required date, his Supplemental Benefit shall be paid in a single life annuity if he is unmarried on his benefit commencement date or in a joint and 50% survivor annuity, with his legal spouse on his benefit commencement date as his contingent annuitant, if he is married on his benefit commencement date.

(3) A participant who is entitled to disability pension benefits under the Pension Plan that qualify as “ancillary benefits” shall continue to receive such benefits as required by the Pension Plan as long as the participant satisfies the conditions applicable to such benefits. The Actuarial Equivalent value of such participant’s Supplemental Benefit at retirement shall be paid as of the first day of the month following 105 days after the latest date the ancillary disability pension benefits could be paid, whether or not the ancillary disability pension benefits continue to be paid to such date. The form of payment shall be determined in accordance with clause (1) or (2) as applicable.

(c) A participant’s Supplemental Benefit shall include an estimate of any service or compensation (such as during a severance period or bridge leave of absence) following the participant’s benefit commencement date that is required to be taken into account in calculating a participant’s Supplemental Benefit. In no event shall the Company be required to recalculate or otherwise true up the Supplemental Benefit actually paid.

(d) Except as otherwise provided in Appendix A, for the purpose of determining the Actuarial Equivalent present value of a participant's accrued Supplemental Benefit, the "Applicable Mortality Table" and the "Applicable Interest Rate" shall be used, as defined below.

(1) The "Applicable Mortality Table" means the mortality table prescribed by the Secretary of the Treasury pursuant to Code Section 417(e). Such table shall be based on the prevailing commissioners' standard table (described in Code Section 807(d)(5)(A)) used to determine reserves for group annuity contracts issued on the date as of which the present value is being determined (without regard to any other subparagraph of Code Section 807(d)(5)).

(2) The "Applicable Interest Rate" means the average annual rate of interest on 30-year Treasury securities determined as of the third calendar month preceding the month during which the benefit commencement occurs.

(e) In the event that a Supplemental Benefit becomes payable and the relevant Pension Plan or agreement is terminated in accordance with its terms, then the participant shall have a right to only the Supplemental Benefit accrued to the date of termination of the relevant Pension Plan or agreement. In such event, the Company shall remain liable for the payment of the Supplemental Benefit and payment shall be made at such times and in such manner as provided in this Section 4.01.

(f) The rights and interest of any participant, joint annuitant, or beneficiary to a Supplemental Benefit under this Plan shall be the same as any other unsecured creditor of the Company (or any successor thereto). In the event of any bankruptcy proceeding by or against the Company, a participant, joint annuitant or beneficiary shall be entitled to prove a claim for any unpaid portion of the benefit provided by the Plan.

(g) No person shall have a right to acceleration of any payment under the Plan. No person shall be entitled to anticipate such benefit by assignment, pledge or transfer in any form or manner prior to actual or constructive receipt of payment.

(h) Notwithstanding any provision of this Section 4.01 to the contrary, if a participant is a Specified Employee at his Separation from Service Date and payment under this Section 4.01 is required to be made or commence within the 6-month period following his Separation from Service Date, such payment shall be delayed if it is to be made in a single lump sum payment or accumulated if it is to be made in an annuity until the earlier of the first day of the seventh month following the Separation from Service Date or the first day of the month following the participant's death, with no interest or earnings accruing on the delayed payments.

4.02 Death Benefits

(a) If a participant receives his Supplemental Benefit in a single lump sum payment, no Supplemental Benefit shall be paid to his surviving spouse or beneficiary following his death.

(b) If a participant elects to receive his Supplemental Benefit in an annuity that provides a survivor annuity or death benefit, the participant's surviving spouse or beneficiary, as applicable, shall receive the applicable survivor benefit or death benefit following the participant's death.

(c) If a participant dies before he receives his Supplemental Benefit, his surviving spouse or beneficiary shall receive the Actuarial Equivalent value of any pre-retirement surviving spouse benefits or death benefits provided by the Pension Plan (1) in the form of the annuity required by the Pension Plan if the participant elected to receive his Supplemental Benefits in an annuity, or (2) in all other cases, in the form of a single lump sum payment. Such payment will be paid or begin to be paid as of the first day of the month following 105 days after the later of the participant's death or the date that would have been the participant's Earliest Retirement Date.

Article V - Administration

5.01 Plan Administrator - The Committee shall name a Plan Administrator. Such Plan Administrator shall serve at the convenience of the Committee and shall serve without compensation. The Plan Administrator shall keep such records as necessary for the proper administration of the Plan and shall report to the Committee at such time or times as the Committee shall designate. The Plan Administrator shall have the full discretionary power and authority to construe and interpret the Plan (including, without limitation, supplying omissions from, correcting deficiencies in, or resolving inconsistencies or ambiguities in, the language of the Plan); to determine all questions of fact arising under the Plan, including questions as to eligibility for and the amount of benefits; to establish such rules and regulations (consistent with the terms of the Plan) as it deems necessary or appropriate for administration of the Plan; to delegate responsibilities to others to assist it in administering the Plan; to retain attorneys, consultants, accountants or other persons (who may be employees of the Honeywell Aerospace Controlled Group) to render advice and assistance as it shall determine to be necessary to effect the proper discharge of any duty for which it is responsible; and to perform all other acts it believes reasonable and proper in connection with the administration of the Plan. The Plan Administrator shall be entitled to rely on the records of the Honeywell Aerospace Controlled Group in determining any participant's entitlement to and the amount of benefits payable under the Plan. Any determination of the Plan Administrator, including interpretations of the Plan and determinations of questions of fact, shall be final and binding on all parties.

5.02 Benefit Determination - The Plan Administrator shall determine the amount and timing of any benefit paid under the Plan. The Plan Administrator shall rely on the records of the Company in determining any participant's eligibility for and amount of benefit under the Plan. In the event that the Plan Administrator's reliance on the records of the Company causes a benefit to be over or under paid, the Plan Administrator shall adjust future payments to be increased or decreased as required. If such future payments are insufficient to recover any overpayment to a participant, the Plan Administrator shall withhold any payments then due a participant and take any action deemed appropriate to recover the balance of the overpayment.

5.03 Benefit Appeals - The Plan Administrator shall establish a claims and appeals procedure as defined by U.S. Department of Labor regulations. Such procedures will provide that the participant has sixty (60) days upon receipt of any benefits or denial of benefits to file an appeal with the Plan Administrator. The Plan Administrator must respond within sixty (60) days of receiving the appeal, in writing, specifically identifying those Plan provisions on which the benefit denial was based and indicating what information the participant must supply in order to perfect a claim for benefits. For a claim to be considered timely filed under this Plan, it must be filed with the Plan Administrator within one year after the claimant knew or reasonably should have known of the principal facts upon which the claim is based. A claimant must exhaust the claims and appeals process under the Plan before he can bring legal action against the Plan or the Plan Administrator either in state or Federal court. Failure to follow the Plan's prescribed claims and appeals process in a timely manner shall cause the claimant to lose his right to bring legal action against the Plan and the Plan Administrator regarding an adverse benefit determination. The Plan Administrator's decision shall be binding on all persons affected thereby. A claimant must bring any legal action in connection with the Plan in the U.S. District Court for the District of Arizona within the six-month period commencing on the date the claimant's claim and appeal rights under the Plan are exhausted.

5.04 Indemnification. To the extent permitted by law, the Company shall indemnify the Plan Administrator from all claims for liability, loss, or damage (including payment of expenses in connection with defense against such claims) arising from any act or failure to act in connection with the Plan.

5.05 Nonduplication of Benefits - To avoid the duplication of benefits, the amount of any similar benefits under this Plan shall be offset and reduced by the amount of any similar benefit provided the participant under other supplemental pension plans sponsored by the Honeywell Aerospace Controlled Group (other than the Honeywell Aerospace Supplemental Executive Retirement Plan for Executives in Career Band 6 and Above) for which the participant may be eligible, provided however that payment under all plans shall begin at the same time and in the same form of payment.

5.06 Withholding Taxes. The Company may make such provisions and take such action as it may deem necessary or appropriate for the withholding of any taxes which the Company or one if its affiliates is required by any law or regulation of any governmental authority, whether Federal, state, local or foreign, to withhold in connection with any benefits under the Plan, including, but not limited to, the withholding of appropriate sums from any amount otherwise payable to the participant (or his beneficiary). Each participant, however, shall be responsible for the payment of all individual tax liabilities relating to any such benefits.

5.7 Anti-Alienation. The right of a participant to receive any amount due to the participant shall not be transferable or assignable by the participant, except by will or by the laws of descent and distribution, if permitted by the terms of the Plan. To the extent that any person acquires a right to receive any amount due to a participant hereunder, such right shall be no greater than that of an unsecured general creditor of the Company. Except as expressly provided herein, any person having an interest in any amount due to a participant under the Plan shall not be entitled to payment until the date the amount is due and payable. No person shall be entitled to anticipate any payment by assignment, pledge or transfer in any form or manner before actual or constructive receipt thereof.

5.8 Unsecured General Creditor. No member of the Honeywell Aerospace Controlled Group shall be required to reserve or otherwise set aside funds, common stock or other assets for the payment of its obligations hereunder. However, the Company or any affiliate may, in its sole discretion, establish funds for payment of its obligations hereunder. Any such funds shall remain assets of the Company or such affiliate, as the case may be, and subject to the claims of its general creditors. Such funds, if any, shall not be deemed to be assets of the Plan. The Plan is intended to be unfunded for tax purposes and for purposes of Title I of ERISA.

5.9 Governing Law. The Plan is intended to constitute an unfunded deferred compensation arrangement for a select group of management or highly compensated personnel and all rights thereunder shall be governed by and construed in accordance with the internal laws of Arizona, without regard to conflicts of laws principles, except to the extent Federal statute supersedes Arizona law.

5.10 Restriction on Venue. Any action in connection with the Plan must be filed in the U.S. District Court for the District of Arizona.

5.11 Compliance with Section 409A of the Code – The Plan is intended to comply with the applicable requirements of Section 409A of the Code, and will be administered in accordance with Section 409A of the Code to the extent that Section 409A of the Code applies to the Plan. Notwithstanding any provision of the Plan to the contrary, distributions from the Plan may only be made in a manner, and upon an event, permitted by Section 409A of the Code. If any payment or benefit cannot be provided or made at the time specified herein without incurring penalties under Code section 409A, then such benefit or payment will be provided in full at the earliest time thereafter when such penalties will not be imposed. To the extent that any provision of the Plan would cause a conflict with the applicable requirements of Section 409A of the Code, or would cause the administration of the Plan to fail to satisfy the applicable requirements of Section 409A of the Code, such provision shall be deemed null and void to the extent permitted by applicable law.

Article VI - Amendment and Termination

6.01 Plan Amendments – The Company reserves the right to amend the plan from time to time. The Plan may be amended by the Committee or its delegate; provided however, that no amendment shall reduce any benefit being paid or then payable to a participant. Further, no amendment shall reduce the benefits provided by the Plan to participants or alter in any manner the rights of the participants to benefits provided under this Plan.

6.02 Plan Termination – The Company reserves the right to terminate the Plan. However, such termination shall not adversely affect the rights of participants.

APPENDIX A

A. SPECIAL RULE FOR PARTICIPANTS IN THE HONEYWELL RETIREMENT BENEFIT PLAN FORMULA

The following actuarial assumptions shall be used for lump sum payments for participants in the Honeywell Retirement Benefit Plan formula of the Pension Plan:

Interest: 8 1/2% per annum discount rate

Mortality: 1983 Group Annuity Mortality Table for Healthy Males

B. SPECIAL RULE FOR PARTICIPANTS IN THE UOP PENSION PLAN FORMULA

A participant in the UOP Pension Plan formula of the Pension Plan shall, prior to his benefit commencement date, be entitled to elect from among the Actuarially Equivalent annuity forms of payment available to the participant under the Pension Plan other than annuity forms with a level income option. Such payments will begin as of the first day of the month following 105 days after the later of the participant's Separation from Service Date or Earliest Retirement Date. If a participant fails to elect an annuity payment form by the required date, his Supplemental Benefit shall be paid in a single life annuity if he is unmarried on his benefit commencement date or in a joint and 50% survivor annuity, with his opposite sex spouse on his benefit commencement date as his contingent annuitant, if he is married on his benefit commencement date.

If the Actuarial Equivalent lump sum value of a participant's Supplemental Benefit is $10,000 or less, then such Supplemental Benefit shall be paid to the participant in a single lump sum as of the first day of the month following 105 days after the later of the participant's Separation from Service Date or Earliest Retirement Date.

EXHIBIT 31.1

CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER
PURSUANT TO RULE 13A-14(A) UNDER THE SECURITIES EXCHANGE ACT OF 1934,
AS ADOPTED PURSUANT TO SECTION 302
OF THE SARBANES-OXLEY ACT OF 2002

I, James Currier, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Honeywell Aerospace Inc. for the quarterly period ended June 27, 2026;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting;

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 5, 2026

By: /s/ James Currier
James Currier
President and Chief Executive Officer

EXHIBIT 31.2

**CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER
PURSUANT TO RULE 13A-14(A) UNDER THE SECURITIES EXCHANGE ACT OF 1934,
AS ADOPTED PURSUANT TO SECTION 302
OF THE SARBANES-OXLEY ACT OF 2002**

I, Joshua Jepsen, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Honeywell Aerospace Inc. for the quarterly period ended June 27, 2026;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

    c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

    d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting;

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

    a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

    b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 5, 2026

By: /s/ Joshua Jepsen
Joshua Jepsen
Senior Vice President and Chief Financial Officer

EXHIBIT 32.1

CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER
PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Honeywell Aerospace Inc. (the “Company”) on Form 10-Q for the period ended June 27, 2026, as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, James Currier, President and Chief Executive Officer of the Company, hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: August 5, 2026

By: /s/ James Currier
James Currier
President and Chief Executive Officer

EXHIBIT 32.2

CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER
PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Honeywell Aerospace Inc. (the "Company") on Form 10-Q for the period ended June 27, 2026, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Joshua Jepsen, Senior Vice President and Chief Financial Officer of the Company, hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: August 5, 2026

By: /s/ Joshua Jepsen
Joshua Jepsen
Senior Vice President and Chief Financial Officer