

RAYTHEON TECHNOLOGIES CORPORATION

RELATED PERSON TRANSACTIONS POLICY

The Securities and Exchange Commission (“SEC”) rules require public disclosure of certain transactions involving Raytheon Technologies Corporation (“RTX”) and certain related parties. To this end, the Board has adopted the following standards for the identification, review and approval of Related Person Transactions (as defined below).

A Related Person Transaction is any transaction, arrangement or relationship (or any series of similar transactions, arrangements or relationships) in which RTX (or any of its subsidiaries) was, is, or will be a participant, the amount involved exceeds \$120,000, and a Related Person (as defined below) has or will have a direct or indirect material interest.

A. Definitions.

1. A Related Person means:

- a.** Any person who is, or was at any time since the beginning of RTX’s last fiscal year, a director of RTX, a nominee for director, or an executive officer of RTX;
- b.** Any person known to be the beneficial owner of more than 5% of RTX’s common stock; or
- c.** Any person who is, or was at any time since the beginning of RTX’s last fiscal year, an Immediate Family Member (as defined below) of a RTX director, a nominee for director, an executive officer of RTX, or of a more than 5% beneficial owner of RTX’s common stock.

2. An Immediate Family Member means a child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law of a RTX director, nominee for director, executive officer of RTX, or more than 5% beneficial owner, and any person (other than a tenant or employee) sharing the household of such director, nominee, executive officer, or beneficial owner.

B. Each director, nominee and executive officer shall promptly notify the Corporate Secretary of any proposed transaction, arrangement or relationship in which the amount involved exceeds \$120,000, RTX or any of its subsidiaries is a participant, and such person or such person’s Immediate Family Member had, has or will have an interest, whether or not such interest is material. Each notice shall state:

- 1.** The Related Person’s relationship to RTX and interest in the transaction;
- 2.** The benefit to RTX of the proposed transaction;
- 3.** The identities of the other participants in the transaction;
- 4.** The material terms of the proposed transaction;
- 5.** The approximate dollar value of the transaction and the approximate dollar value of the Related Person’s interest in the transaction; and
- 6.** Any other information regarding the proposed transaction or the Related Person in the context of the transaction that may be material to a reasonable investor.

- C.** Once the Corporate Secretary is notified or learns about a proposed transaction, the following shall occur before the transaction is consummated:
- 1.** The Corporate Secretary, in consultation with the Corporate Vice President, Global Compliance, will assess whether the proposed transaction may be a Related Person Transaction.
 - 2.** If the reviewing officers conclude that the proposed transaction may be a Related Person Transaction, the proposed transaction shall be submitted to the Committee on Governance and Public Policy (“Committee”) of the Board of Directors for consideration at the next Committee meeting or, when it is not practicable to wait until the next Committee meeting, to the Chair of the Committee (who is hereby delegated authority to act between Committee meetings for Related Person Transactions involving less than \$1 million). If the Chair of the Committee or his or her Immediate Family Member is the subject Related Person, such transaction may be reviewed and approved by the non-executive Chairman of the Board or the Lead Director, as applicable.
 - 3.** The Committee, or as applicable, the Chair of the Committee, the non-executive Chairman of the Board or the Lead Director, as applicable, shall consider all of the relevant facts and circumstances. The Committee (or the Chair of the Committee, non-executive Chairman of the Board or Lead Director, as applicable) shall determine whether the transaction is a Related Person Transaction and may approve only those Related Person Transactions that are in, or are not inconsistent with, the best interests of RTX and its shareowners, as determined in good faith. The Committee (or the Chair of the Committee, non-executive Chairman of the Board or Lead Director, as applicable) shall take into account, among other factors it deems appropriate, whether the Related Person Transaction is on terms no less favorable than terms generally available in transactions with unaffiliated third-parties under the same or similar circumstances and the extent of the Related Person’s interest in the transaction. No member of the Committee or management shall participate in any review, consideration or approval of any potential Related Person Transaction with respect to which such member or any of his or her Immediate Family Members is the Related Person.
- D.** The Chair of the Committee, the non-executive Chairman of the Board or the Lead Director, as applicable, shall report to the Committee at the next Committee meeting any approval under this policy pursuant to the delegated authority.
- E.** The Committee on at least an annual basis, shall review and assess Related Person Transactions to determine whether the Related Person Transaction remains appropriate.
- F.** The following shall occur if a Related Person Transaction was not previously approved by the Committee:
- 1.** If the transaction is contemplated or ongoing, it shall be promptly submitted to the Committee for review. The Committee (or the Chair of the Committee, non-executive Chairman of the Board or Lead Director, as applicable) shall consider all of the relevant facts and circumstances available, shall evaluate all options, including but not limited to ratification, amendment or termination of the Related Person Transaction, and shall take such course of action as appropriate under the circumstances.

2. If the transaction was completed, the Committee (or the Chair of the Committee, non-executive Chairman of the Board or Lead Director, as applicable) shall evaluate the transaction to determine if rescission of the transaction or other action is appropriate.
 3. The Committee shall also examine the facts and circumstances pertaining to the failure of such transaction to have been presented to the Committee and shall take such actions deemed appropriate under the circumstances.
- G. Any Related Person Transaction shall be disclosed in RTX's filings with the SEC, as required by law.
- H. Material amendments and/or modifications to any Related Person Transaction previously approved or ratified by the Committee (or the Chair of the Committee, non-executive Chairman of the Board or Lead Director, as applicable) shall require the approval or ratification of the Committee (or the Chair of the Committee, non-executive Chairman of the Board or Lead Director, as applicable).
- I. RTX or any of its subsidiaries may employ a Related Person who possesses the requisite skills and qualifications consistent with RTX's policies and practices for employing a non-Related Person in similar positions, provided that such employment arrangement has been approved by the Executive Vice President & Chief Human Resources Officer and the Corporate Vice President, Global Compliance.
- J. The procedures set forth in this policy are supplemental to, and are not intended to replace or supersede any other policies or procedures of RTX.
- K. The Committee has reviewed the transactions described below and determined that such transactions shall be deemed to be pre-approved or ratified (as applicable) by the Committee under the terms of this policy.
 1. The employment by RTX of an executive officer of RTX if:
 - a. the related compensation is required to be reported in RTX's proxy statement under Item 402 of the SEC's compensation disclosure requirements (generally applicable to "named executive officers"); or
 - b. the related compensation would be reported in RTX's proxy statement under Item 402 of the SEC's compensation disclosure requirements if the executive officer was a "named executive officer," RTX's Human Capital and Compensation Committee approved (or recommended that the Board approve) such compensation, and the executive officer is not an Immediate Family Member of another executive officer, director, or nominee for director of RTX.
 2. Any compensation paid to a director if the compensation is required to be reported in RTX's proxy statement under Item 402 of the SEC's compensation disclosure requirements.
 3. Any transaction with another company at which a Related Person's only relationship is as an employee or an Immediate Family Member is an executive officer, if the aggregate amount involved does not exceed the greater of \$1 million or 2% of such other company's annual consolidated gross revenues.

4. Any charitable contribution, grant or endowment to or transaction with a charitable organization, foundation or university at which a Related Person's only relationship is as an employee, officer, director, or trustee if the aggregate amount involved does not exceed the greater of \$1 million or 2% of the charitable organization's annual consolidated gross revenues.
5. Any transaction with another firm, corporation or entity at which a Related Person's only relationship is as a director or as the owner together with any other RTX Related Person(s) of less than a ten percent equity or limited partnership interest in the entity (and none of such Related Persons serves as a general partner).
6. Any transaction where the Related Person's interest arises solely from the ownership of RTX's common stock and all holders of RTX's common stock receive the same benefit on a pro rata basis (e.g., dividends).
7. Any transaction involving a Related Person where the rates or charges involved are determined by competitive bids.

A summary of each new transaction in excess of \$120,000 deemed pre-approved pursuant to paragraphs (3) and (4) above shall be provided to the Committee annually for its review.