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

SCHEDULE 14A

**Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934
(Amendment No.)**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only** (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

Honeywell International Inc.
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check all boxes that apply):

- No fee required
- Fee paid previously with preliminary materials
- Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11
-
-

**2024
ANNUAL
MEETING
SHAREOWNER
ENGAGEMENT**



COMMITMENT TO SHAREOWNER ENGAGEMENT

2023 SPRING ENGAGEMENT

TOTAL CONTACTED	TOTAL ENGAGED	DIRECTOR ENGAGED
Top 100 shareowners representing 58% of shares outstanding	28% of shares outstanding, held by 18 of our largest shareowners	25% of shares outstanding engaged by independent Lead Director, MDCC Chair, or CGRC Chair

2023 FALL ENGAGEMENT

TOTAL CONTACTED	TOTAL ENGAGED	DIRECTOR ENGAGED
Top 50 shareowners representing 52% of shares outstanding	21% of shares outstanding, held by 18 of our largest shareowners	20% of shares outstanding engaged by independent Lead Director, MDCC Chair, or CGRC Chair



Proposal 1 ELECTION OF DIRECTORS

	David Adamczyk (Retiring Chair)	William S. Ayer (Retiring Lead Director)	Vinod Kapoor (CEO)	Dorcas B. Angove	Kevin Brake	D. Scott Davis	Deborah Flick	Michael W. Linnigh	Rose Lee	Grace Lindell	Robert L. Washington	Robin Wicks	William Wilson
STRATEGIC SKILLS													
Global Experience													
Regulated Industries/ Government Experience													
Innovation and Technology													
Marketing													
Industries, End-Markets, and Growth Areas													
ESG													
CORE COMPETENCIES													
Senior Leadership Experience (Most Senior Position Held)	Chair and CEO	Chair and CEO	CEO	CEO	Chair and CEO	Chair and CEO	CEO	Chair and CEO	CEO	VP	CFO	CEO	
No. of Public Company Boards (Current Past) ⁽¹⁾	211	112	110	110	111	212	110	313	112	211	412	111	
Risk Management													
Financial Expertise													
DIVERSITY													
Gender	Male	Male	Male	Male	Male	Male	Female	Male	Female	Female	Female	Female	Male
Race/Ethnicity	White	White	Asian	White	White	White	Black	White	Asian	Hispanic	Black	White	White

- Technical expertise: has direct hands-on experience or was a subject-matter expert during his/her career.
- Managerial expertise: expertise derived through direct managerial experience.
- Working knowledge: experience derived through investment banking, private equity investing, serving as a member of a relevant board committee at Honeywell or at another public company, or serving as an executive officer or on the board of a public company in the relevant industry.

<p>10 of 12 nominees are independent</p>	<p>4 of 12 nominees are women</p>	<p>5 of 12 nominees are ethnically or racially diverse</p>
<p>6 of 12 nominees were born outside of the United States</p>	<p>10 of 12 nominees have CEO experience</p>	<p>~7 years average tenure</p>

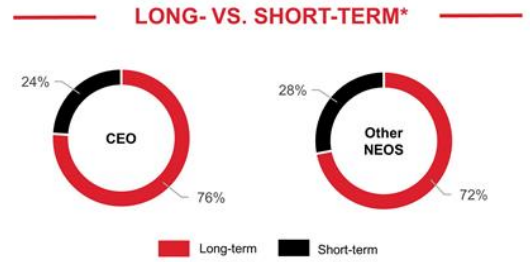
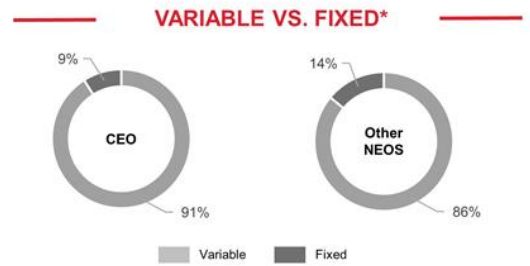
⁽¹⁾ Mr. Ayer will become Lead Director, effective May 14, 2024. Mr. Adamczyk will retire from the Board and Mr. Kapoor will become Chairman of the Board, effective as of June 7, 2024.

⁽²⁾ Excludes the boards of Honeywell's consolidated subsidiaries. Current Public Company Boards includes Honeywell Board.

Honeywell's Board Recommends 'FOR' the Election of Each Nominee

Proposal 2 ADVISORY VOTE TO APPROVE EXECUTIVE COMPENSATION

Base Salary	<ul style="list-style-type: none"> • Determined based on scope of responsibility, years of experience, and individual performance ✓ Attracts and compensates high-performing and experienced leaders
Annual Incentive Compensation Plan (ICP)	<ul style="list-style-type: none"> • 80% formulaic determination against pre-established financial metrics • 15% assessment of individual performance • 5% based on ESG metrics ✓ Motivates and rewards executives for achieving annual corporate, business unit, ESG, and functional goals
Long-Term Incentive Compensation (LTI)	<p>Performance Stock Units:</p> <ul style="list-style-type: none"> • Executive Officers: 50% of annual LTI • Covers three-year period • Relative TSR (25% weight) along with key financial metrics (75% weight) ✓ Focuses executives on achievement of specific long-term financial performance goals <p>Stock Options:</p> <ul style="list-style-type: none"> • Executive Officers: 25% of annual LTI • Four-year vesting ✓ Directly aligns the interest of our executives with shareowners <p>Restricted Stock Units:</p> <ul style="list-style-type: none"> • Executive Officers: 25% of annual LTI • Four-year vesting ✓ Strengthens key executive retention to ensure consistency and execution of long-term strategies



* Ratios based on target compensation. Short-term reflects base salary and ICP.

Honeywell's Board Recommends 'FOR' Say-on-Pay

KEY METRICS UNDERPINNING OUR PROGRAM

CEO Annual ICP Financial Metrics

Adjusted Honeywell EPS (50%)

- ✓ Viewed as the most important measure of near-term profitability that has direct impact on stock price and shareowner value creation.

Total Honeywell Free Cash Flow (50%)

- ✓ Reflects quality of earnings and incremental cash generated from operations that may be reinvested in our businesses, used to make acquisitions, or returned to shareowners through dividends or share repurchases.

CEO Annual ICP ESG Metrics

10-10-10 Goals

- ✓ Leadership in the energy transition is an important enabler of long-term growth.

Diversity of Slate

- ✓ Diverse and inclusive workforce enables better decision-making and innovation and builds competitive advantage.

Code of Conduct

- ✓ 100% training and certification helps mitigate risk of reputational and financial harm and encourages reporting of concerns.

CEO 3-Year Performance Stock Units Award Metrics

3-Year Cumulative Revenue (25%)

- ✓ Measures the effectiveness of the Company's organic growth strategies, including new product introduction and marketing and sales effectiveness, as well as projected growth in our end markets.

3-Year Average ROI (25%)

- ✓ Focuses leadership on making investment decisions that deliver profitable growth.

3-Year Average Segment Margin Rate (25%)

- ✓ Focuses executives on driving continued operational improvements and delivering synergies from corporate actions and prior period acquisitions.

3-Year Relative TSR (25%)

- ✓ Measures Honeywell's cumulative TSR relative to the Compensation Peer Group over a three-year performance period.

Guiding Principles

- Establish clear and measurable goals and targets to hold our executives accountable for achieving specified levels to earn a payout.
- Varied sets of operational metrics for ICP and LTI to drive top and bottom-line growth over multiple time frames, aligned with sustained long-term performance.

COMPENSATION PRACTICES AND POLICIES

WHAT WE DO

- ✓ **Pay for Performance**, with a significant portion of target total direct compensation at-risk
- ✓ **Robust Performance Goals**, holding our executives accountable for achieving strategic goals
- ✓ ****Updated** Clawback Practices**, adopted standalone SEC clawback policy while maintaining existing policy as secondary recoupment mechanism
- ✓ **Double Trigger in the Event of a Change in Control**
- ✓ **Maximum Payout Caps for Incentive Plans**
- ✓ ****Updated** Robust Stock Ownership Requirements**, updated in past year to remove unvested performance shares
- ✓ **Options Granted at Fair Market Value**
- ✓ ****Updated** Independent Compensation Consultant**, to ensure that our overall program remains externally competitive; we retained a new consultant in 2023

WHAT WE DON'T DO

- X **No Excessive Perks**, except where there is a compelling business or security reason
- X **No Guaranteed Annual Salary Increases or Bonuses**
- X **No Hedging or Pledging**
- X **No Excise Tax Gross-Ups**
- X **No Accelerated Bonus Payments Upon a Change in Control**
- X **No Incentivizing of Short-Term Results to the Detriment of Long-Term Goals and Results**
- X **No Excessive Risks**
- X **No Options Repricing**
- X **No Consultant Conflicts**

Continuing to Embrace Compensation Governance Best Practices

Proposal 4
SHAREOWNER PROPOSAL
Independent Board Chairman

PROPOSAL: Adopt an enduring policy and amend the governing documents as necessary in order that two separate people hold the office of the Chairman and the office of the CEO. Whenever possible, the Chairman shall be an independent director.

HONEYWELL'S VIEW:

Important for the Board to have flexibility to determine the most effective leadership structure based on the Company's circumstances from time to time using the Board's best business judgment.

- One size does not fit all situations. The Board is best positioned to determine the most effective leadership structure at any particular time.
- This proposal limits the Board's ability to exercise business judgment to determine the governance approach that serves the best interests of the Company and its shareowners based on the Company's strategic needs at any particular point in time.

The roles and responsibilities of our independent Lead Director are robust and equivalent to that of an independent Chairman.

- Robust independent Lead Director role ensures effective independent oversight at all times (*see next slide for details*).
- Lead Director role further augmented in 2024 to include approval of Board agendas (in addition to already existing right to review and make changes).
- William S. Ayer, who has less than 10 years of service on the Board, has been elected Lead Director effective as of the 2024 Annual Meeting.

A highly independent Board, combined with strong corporate governance practices, ensure effective and independent oversight.

- Following the retirement of Executive Chairman Darius Adamczyk in June 2024, all but one director will be independent.

Our shareowners have consistently declined to require separation of the Chairman and CEO roles.

- Shareowners rejected all prior shareowner proposals on this topic – 11 total since 2003.
- During fall shareowner engagement meetings, shareowners representing over 65% of the shares held by the firms we spoke with indicated that they would not support an independent chair proposal.

Honeywell's Board Recommends 'AGAINST' Proposal 4

ROBUST LEAD DIRECTOR ROLE

In the absence of an independent Chairman, the independent Lead Director assumes the same roles and responsibilities, including:

- Work with the CEO, Chairman, the CGRC, and the full Board to identify and prioritize the specific skillsets, experience, and knowledge that Board candidates must possess.
- Review, approve, and when appropriate, make changes to Board meeting agendas.
- Review, and when appropriate, make changes to presentation materials and other written information provided to directors for Board meetings.
- Preside at all Board meetings at which the Chairman is not present, including executive sessions of the independent directors.
- Serve as liaison between the Chairman and the independent directors.
- Be available for direct communication with the Company's shareowners.
- Call meetings of the independent directors when necessary and appropriate.
- Call special meetings of the Board when necessary and appropriate.
- Retain outside professionals on behalf of the Board.
- Consult with management about what information is to be sent to the Board.
- Identify key strategic direction and operational issues upon which the Board agenda is based.
- Serve as *ex officio* member of each committee on which he or she does not serve.

New Lead Director



WILLIAM S. AYER

Retired Chair and CEO, Alaska Air Group
Years of Honeywell Board Service: 9

- ✓ Excelled as Corporate Governance and Responsibility Committee (CGRC) Chair while also serving on the Management Development and Compensation Committee (MDCC).
- ✓ Has demonstrated effective communication and engagement with shareowners, directors and management; well-regarded and upholds the highest ethical standards.
- ✓ Skills and experience well-aligned with strategic skills and core competencies that are critical for the Board.
- ✓ Qualifies as independent in accordance with SEC, Nasdaq, and Honeywell standards.

Honeywell's Existing Board Leadership Ensures Independent Oversight

Honeywell

2024 Annual Meeting – Shareowner Engagement