

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

**SCHEDULE 14A
(Rule 14a-101)**

**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 Pursuant to §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 the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

1) Title of each class of securities to which transaction applies:

2) Aggregate number of securities to which transaction applies:

3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

4) Proposed maximum aggregate value of transaction:

5) Total fee paid:

Fee previously paid with preliminary materials.

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1) Amount Previously Paid:

2) Form, Schedule or Registration Statement No.

3) Filing Party:

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2020 SHAREOWNER ENGAGEMENT MATERIALS

April 2020

Honeywell

Forward Looking Statements

This presentation contains certain statements that may be deemed "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical fact, that address activities, events or developments that we or our management intends, expects, projects, believes or anticipates will or may occur in the future are forward-looking statements. Such statements are based upon certain assumptions and assessments made by our management in light of their experience and their perception of historical trends, current economic and industry conditions, expected future developments and other factors they believe to be appropriate. The forward-looking statements included in this presentation are also subject to a number of material risks and uncertainties, including but not limited to economic, competitive, governmental, and technological factors affecting our operations, markets, products, services and prices. Such forward-looking statements are not guarantees of future performance, and actual results, other developments, and business decisions may differ from those envisaged by such forward-looking statements. Any forward-looking plans described herein are not final and may be modified or abandoned at any time. We identify the principal risks and uncertainties that affect our performance in our Form 10-K and other filings with the Securities and Exchange Commission. Actual results may differ materially from those contained in the forward-looking statements in this presentation.

Non-GAAP Financial Measures

This presentation contains financial measures presented on a non-GAAP basis. The non-GAAP financial measures of Honeywell International Inc. (Honeywell) used in this presentation are as follows: segment profit, on an overall Honeywell basis, a measure by which we assess operating performance, which we define as operating income adjusted for certain items as presented in the Appendix; segment margin, on an overall Honeywell basis, which we define as segment profit divided by sales and which we adjust to exclude sales and segment profit contribution from Resideo and Garrett in 2018, if and as noted in the presentation; organic sales growth, which we define as sales growth less the impacts from foreign currency translation, and acquisitions and divestitures for the first 12 months following transaction date; adjusted free cash flow, which we define as cash flow from operations less capital expenditures and which we adjust to exclude the impact of separation costs related to the spin-offs of Resideo and Garrett, if and as noted in the presentation; adjusted free cash flow conversion, which we define as adjusted free cash flow divided by net income attributable to Honeywell, excluding pension mark-to-market, separation costs related to the spin-offs, and adjustments to the charges taken in connection with the 4Q17 U.S. tax legislation charge, if and as noted in the presentation; and adjusted earnings per share, which we adjust to exclude pension mark-to-market expenses in 2018, as well as for other components, such as separation costs related to the spin-offs, adjustments to the charges taken in connection with the 4Q17 U.S. tax legislation charge, and after-tax segment profit contribution from Resideo and Garrett in the periods noted in the presentation, net of spin reimbursement impacts assuming both indemnification and reimbursement agreements were effective in such periods, if and as noted in the presentation. The respective tax rates applied when adjusting earnings per share for these items are identified in the presentation or in the reconciliations presented in the Appendix. 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. These metrics should be considered in addition to, and not as replacements for, the most comparable GAAP measure. Refer to the Appendix attached to this presentation for reconciliations of non-GAAP financial measures to the most directly comparable GAAP measures.

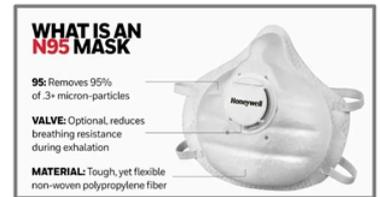
RESPONSE TO COVID-19

Prioritizing our Employees

- Employee health and safety is a top priority; rapidly developing and implementing measures to enable safety and productivity
- Expanded healthcare coverage, including reimbursement for COVID-19 testing
- Full year of paid sick time available up-front to U.S. non-exempt employees
- \$10 million employee relief fund for employees in financial distress

Providing PPE to the Front-Line

- Rapidly increasing our production of N95 respirators
- Added N95 manufacturing operations in Smithfield, Rhode Island
- Added N95 mask production capability at our Phoenix, Arizona engines campus, which will continue to manufacture engines equipment
- Expanded capacity will create 1,000+ jobs and increase production of N95 masks to more than 20 million monthly



Prioritizing Employee Health And Safety While Supporting the Front-Line

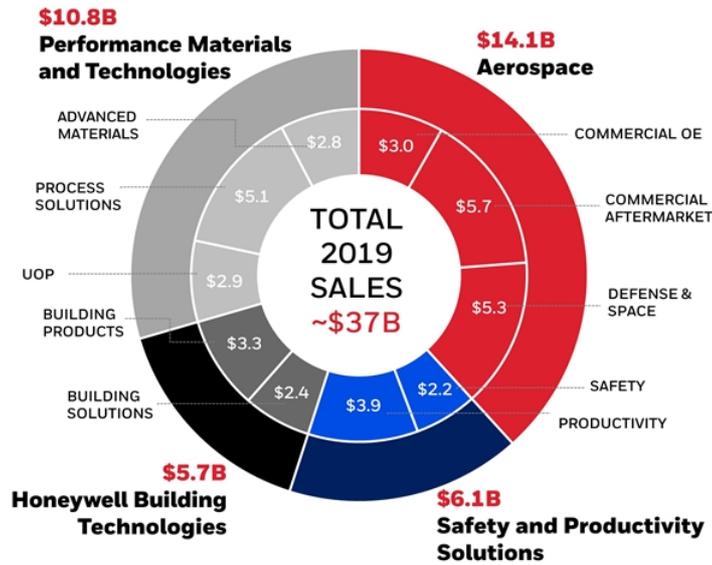
HONEYWELL PORTFOLIO



>155 Million Metric Tons (MMT) of CO₂e avoided with Solstice®



Honeywell Forge for Buildings helps building operators create 10% – 20% in energy savings



Green Jet Fuel made from renewable fats and oils and achieves up to 85% reduction in lifecycle GHG emissions



Increasing N95 Mask production to more than 20 million monthly

Represents 2019 sales. Differences between segment sales figures and the sum of sales figures for the businesses within each segment are due to rounding

Well Diversified Portfolio Positioned for Sustainable Growth

PREMIER TECHNOLOGY TRANSFORMATION UPDATE

Honeywell Connected Enterprise



- Drove double-digit connected software growth
- Commercialized Honeywell Forge enterprise performance management software for a variety of industries, including aircraft, buildings, industrial, cybersecurity, and workers
- Transitioning to recurring sales model

Targeting 20%+ Software Sales CAGR

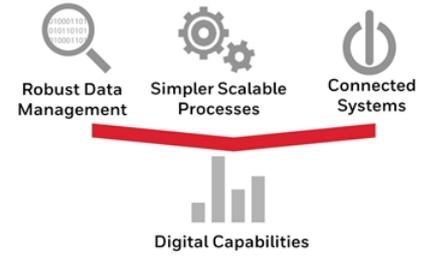
Supply Chain Transformation



- Continued focus on working capital
- Improved productivity, net of inflation
- Established global supply base management strategies for 11 categories
- Streamlined distribution and manufacturing footprint

On track to drive \$0.5B+ run-rate benefits and \$1B inventory reduction long-term

Honeywell Digital



- Rationalized over 500 software applications
- Cleansed 5.2 million critical master data records
- Reduced ERP systems from 71 to 51
- Reduced websites by 58%
- Establishing standard enterprise processes and technology platforms

Targeting \$0.5B+ run-rate benefits across sales, productivity, and working capital

Significant Progress in 2019 on Transformation Initiatives

FINANCIAL PERFORMANCE

Priority	2017	2018	2019
Organic Growth	4%	6%	5%
Segment Margin Expansion	70 bps	60 bps	150 bps
Adj. Free Cash Flow as % of Net Sales	12%	14%	17%
Adj. EPS Growth	\$7.15 8%	\$8.01 12%	\$8.16 10% ex-spins
Capital Deployment	\$6.1B	\$7.6B	\$7.8B

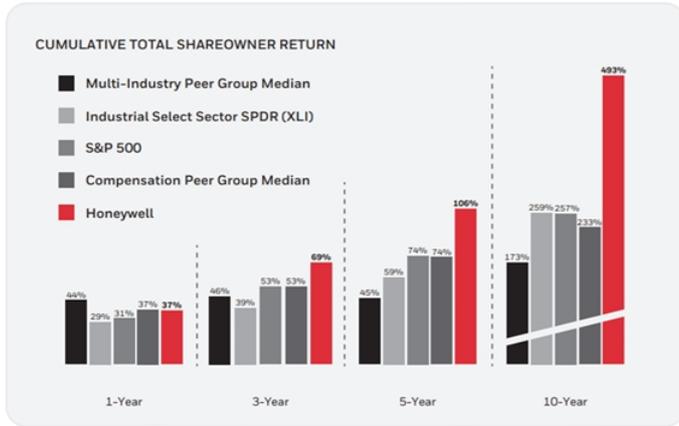
- Continued strong performance across the board
- Smart portfolio actions to reshape the company
- Continued transformation into a software industrial with double digit connected software sales in 2019
- Generated \$6.3B of adjusted free cash flow in 2019, representing 17% of net sales
- Adj. EPS growth of 10% ex-spins in 2019
- Met or exceeded all elements of our financial guidance in 2019
- Cash generation a key differentiator

2019 Adjusted EPS V% ex-spins excludes the 2018 after-tax segment profit contribution from the spin-offs, net of spin reimbursement impacts assuming both indemnification and reimbursement agreements were effective in 2018. Capital deployment figures include CapEx, dividends, share repurchases, M&A, and Ventures investments.

Exceeding Our Commitments

SHAREOWNER VALUE CREATION

Recent Updates



- Beat the XLI benchmark 10 out of the last 11 years
- Honeywell cumulative five-year and 10-year TSR more than double the multi-industry peer median return
- Honeywell cumulative three-year, five-year, and 10-year TSRs exceed the S&P 500 benchmark by 1.3x, 1.4x, and 1.9x, respectively

Source: S&P Capital IQ, as of December 31, 2019.

TSR is calculated by the growth in capital from purchasing a share in the company and assuming dividends (regular and special) and share distributions received from any spins are reinvested in the applicable company at the time they are paid. See page 41 of Honeywell's 2020 Proxy Statement for definitions of Multi-Industry Peer Group and Compensation Peer Group

Outstanding Long-Term Return

CORPORATE GOVERNANCE EXCELLENCE

Recent Updates

- Received Code of Business Conduct certification from 100% of officers and employees where permitted by law (required annually)
- Amended committee charters to formalize areas of risk oversight responsibility
- Enhanced political contributions disclosure, including additional trade association disclosure

Other Best Practices

- ✓ Robust Shareowner Engagement Program
- ✓ Proxy Access Right
- ✓ 15% Threshold to Call Shareowner Meetings
- ✓ Annual Director Elections
- ✓ Board Oversight of Management Succession Plans
- ✓ Highly Independent Board
- ✓ Strong Independent Lead Director Role
- ✓ 100% Independent Board Committees
- ✓ Board Oversight of ESG
- ✓ Thoughtful Board Evaluation Process
- ✓ Formal Onboarding Program for New Directors
- ✓ Majority Vote Standard
- ✓ Board Oversight of Political Contributions Policy
- ✓ Robust Code of Business Ethics and Conduct
- ✓ Anti-Hedging and Anti-Pledging Policies
- ✓ Stock Ownership Guidelines

Continued Focus on Best Practices

BEST-IN-CLASS BOARD COMPOSITION



- Technical Expertise (direct, hands-on experience or 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)

* Current Public Company Boards includes Honeywell Board

- 12 of 13 nominees are independent
- 4 of 13 nominees are women
- 5 of 13 nominees are ethnically or racially diverse or non-U.S. citizens
- 4 of 13 nominees were born outside the United States
- 2 of 3 committees will be chaired by women
- 9 of 13 nominees have CEO experience
- 7.5 years average tenure



Personal Diversity of Nominees

- 92% Independent
- 46% Diverse:
- 31% Women
- 31% Ethnically or Racially
- 8% Non-U.S. Citizen



Tenure of Nominees

- More than 15 Years - 1 Nominee
- 11 to 15 Years - 3 Nominees
- 6 to 10 Years - 4 Nominees
- 3 to 5 Years - 2 Nominees
- Less than 3 Years - 3 Nominees

Diverse, Independent and Highly-Qualified Board

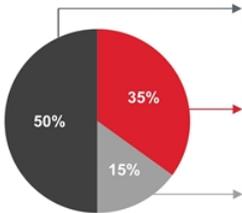
COMPREHENSIVE RISK OVERSIGHT FRAMEWORK

Skills & Experience	<ul style="list-style-type: none">• Diverse experiences, skills, and perspectives enable robust Board oversight of risk areas critical to the company's long-term strategic plan and business operations
Robust Risk Oversight	<ul style="list-style-type: none">• Comprehensive Enterprise Risk Management (ERM) process enables identification of key risk areas through "top down" and "bottom up" assessments, including 1:1 interviews with each Board member and executive officer• ERM process enables quantitative and qualitative assessments of a broad array of risk factors; with results reported to the Audit Committee and the full Board• Key risks purposefully included on Board/Committee agendas to enable continual monitoring of risk/mitigation• Directors thoughtfully and thoroughly assess management's mitigation efforts
Focus on Strategic, Human Capital and ESG Risks	<ul style="list-style-type: none">• Detailed Board engagement in strategic planning at enterprise and business levels, with risk assessment and mitigation embedded in annual short- and long-term strategic planning process• Board involvement in the M&A process, from strategy to pipeline, process and individual transaction approval• Systematic oversight over human capital, with focus on culture, talent development and retention, and succession planning; direct engagement with executive and non-executives, including site visits• Engaged in ensuring that the company's approach to addressing environmental and social risks and opportunities are in alignment with long-term strategy

Board Diversity Enables Thoughtful Risk Oversight

COMPENSATION PROGRAM LINKED TO STRATEGY

Pay Element	Description	Link to Strategy and Performance
Base Salary	<ul style="list-style-type: none"> Base salaries are determined based on scope of responsibility, years of experience, and individual performance 	<ul style="list-style-type: none"> To attract and compensate high-performing and experienced leaders at a competitive level of cash compensation
Annual Incentive Compensation Plan (ICP)	<ul style="list-style-type: none"> 80% based on formulaic determination against pre-established financial metrics (see following slide) 20% based on assessment of individual performance 	<ul style="list-style-type: none"> To motivate and reward executives for achieving annual corporate, business, and functional goals in key areas of financial and operational performance
Long-Term Incentive Compensation (LTI)	<ul style="list-style-type: none"> Three-Year Performance Plan: <ul style="list-style-type: none"> CEO and his Leadership Team*: 50% of annual LTI Stock-based PSUs Relative TSR along with key financial metrics (see following slide) Stock Options: <ul style="list-style-type: none"> CEO and his Leadership Team*: 35% of annual LTI in 2019 Restricted Stock Units: <ul style="list-style-type: none"> CEO and his Leadership Team*: 15% of annual LTI in 2019 	<ul style="list-style-type: none"> Focuses executives on the achievement of specific long-term financial performance goals directly aligned with our operating and strategic plans. TSR portion pays based on three-year return from stock price appreciation and dividends vs. peers Directly aligns the interest of our executives with shareowners. Options only have value for executives if operating performance results in stock price appreciation Strengthens key executive retention over relevant time periods to ensure consistency and execution of long-term strategies



*Leadership Team refers to all direct CEO staff officers.

Program Design Linked to Strategy & Performance: 92% Say-on-Pay Last 3 Years

2019 ANNUAL INCENTIVE COMPENSATION PLAN

ICP for Corporate NEOs

Award Payouts Ranged From 125% to 145% of Individual Target Award

2019 ICP Goal	ICP Goal Setting			2019 Performance Against Goals & Payout Calculation				
	2018 Ex-Spins	2019 ICP Goal* (Target)	2019 Goal v. 2018 Ex-Spins	2019 Actual Performance	2019 Performance	Metric Payout Percentage**	Corporate NEO Weighting	Calculated Payout Percentage
Adjusted EPS	\$7.39	\$7.95	7.6%	\$8.16	Exceeded the Target ICP Goal. 10.4% increase over 2018 Ex-Spins. New record-level of performance.	113.0%	50%	56.5%
Total Honeywell Adjusted Free Cash Flow	\$5.362 billion	\$5.700 billion	6.3%	\$6.271 billion	Exceeded Target ICP Goal. 17.0% increase over 2018 Ex-Spins. New record-level of performance.	150.0%	50%	75.0%

* Midpoint of initial guidance range communicated to investors on February 1, 2019

** Using ICP payout curve: +5% payout for each 1% of performance above Target.

Total Calculated (Formulaic) Payout: Corporate NEOs	131.5%
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- Quantitative = Calculated Payout multiplied by 80% weighting = 131.5% x 80% = **105.2%**
- Qualitative = Attainment (0%-200%) multiplied by 20% weighting = 20%-40% range (based on MDCC assessment of individual performance)
- Total Individual NEO Payouts ranged from **125.2% to 145.2%** of Target

Note: Similar approach for the two Business Unit NEOs, except 50% based on Total Honeywell performance and 50% based on Business Unit performance for time in the Business Unit. Average payout for the two Business Unit NEOs was **134.0%** of Target.

PERFORMANCE PLAN - KEY METRICS

Plan	2019 – 2021 Metrics *	Link to Strategy
2019-2021 Performance Plan (PSUs) 100% of PSU payout based on metrics <i>All metrics and measurement excludes impact of M&A over the performance period</i> <i>Target shown is level of performance to achieve 100% payout. Payouts may range from 0 to 200%.</i>	<ul style="list-style-type: none"> Revenue (3-Year Cumulative) – 25% weight <ul style="list-style-type: none"> Target = \$112,480,000 over 3-years 	<ul style="list-style-type: none"> Measures the effectiveness of our organic growth strategies (new product introduction, marketing and sales effectiveness, growth in our end markets)
	<ul style="list-style-type: none"> Segment Margin Rate (3-Year Average) – 25% weight <ul style="list-style-type: none"> Target = 21.2% average for 3-years 	<ul style="list-style-type: none"> Focuses executives on driving continued operational improvements and delivering synergies from corporate actions
	<ul style="list-style-type: none"> Return on Investment (3-Year Average) – 25% weight <ul style="list-style-type: none"> Target = 24.2% average for 3-years 	<ul style="list-style-type: none"> Focuses leadership on making investment decisions that deliver a high level of profitability
	<ul style="list-style-type: none"> Relative Total Shareowner Return (3-Years) – 25% weight <ul style="list-style-type: none"> Target = 50th percentile 	<ul style="list-style-type: none"> Measures Honeywell's three-year cumulative TSR relative to its Compensation Peer Group over the three-year performance period

* See Honeywell's 2020 Proxy Statement for more complete description of plan metrics.

50% of Long-Term Incentive Compensation Awarded to NEOs in 2019

2020 SHAREOWNER PROPOSALS

Shareowner Vote on By-law Amendments (**AGAINST** vote recommended)

- Shareowners already have the ability to amend By-laws, independent of the Board
- The proposal conflicts with Delaware law
- The Board needs the flexibility to conduct Honeywell business in the ordinary course, without restrictions and in the best interests of Honeywell and its shareowners
- Unnecessarily burdensome and costly to require shareowner approval of procedural or administrative amendments (e.g., change in officer titles or duties and time, place and notice requirements for Board meetings)
- Prior Board amendments to the By-laws have either been shareowner-favorable or do not affect the rights and interests of our shareowners
- Honeywell already has world-class governance practices that empower and protect the interests of shareowners

Report on Lobbying Activities and Expenditures (**AGAINST** vote recommended)

- Disclosure is already robust – HON rated a “Trendsetter” among “First Tier” companies on the Cap-Zicklin Index
- Continued enhancement of trade association disclosure in 2020 based on shareowner feedback, including:
 - Number of associations receiving dues >\$50K (16 total) and aggregate amount of such dues (<\$5M)
 - Specific discussion of strategic objectives supported by such memberships
- Rigorous compliance and oversight processes ensure proper disclosure and alignment with strategy, including:
 - Multiple reviews each year with the Board and CGRC
 - SVP & General Counsel and SVP, Government Relations approval of >\$50K trade associations
 - All such associations instructed not to use HON membership dues for political contributions

Recommend Voting ‘AGAINST’ Both Shareowner Proposals

POLITICAL ENGAGEMENT

Participation in the political process is critical. We believe our future depends on forward-thinking legislation to make our communities safer, cleaner and more sustainable. We advocate for technologically-neutral solutions that allow robust private-sector competition to deliver intended policy results.

Robust Governance

- Board-level oversight of government relations activities
 - Annual report to the full Board to discuss political engagement and public policy program;
 - Annual report to the Corporate Governance and Responsibility Committee to discuss political contributions (including employee-funded corporate PAC activities) and trade association memberships
- All activities overseen by the Law Department; SVP, Government Relations reports to the General Counsel
 - General Counsel and SVP, Government Relations approval required for all >\$50K trade association memberships
 - Policy to instruct all trade associations not to use our membership dues for political contributions
 - Political contributions and 501(c)(4) spending are made through an employee-funded corporate PAC, subject to oversight by a PAC board that includes the General Counsel and SVP, Government Relations
 - General Counsel approval required for any use of corporate funds for political contributions; none since 2009

Transparent Disclosure of Political Activities

- HON rated a "Trendsetter" among "First Tier" companies on the CPA-Zicklin Index
 - The Index assesses political contributions, including trade association disclosure
- Comprehensive public disclosure of information about our political activities, including:
 - Top legislative and regulatory priorities
 - Political spending/lobbying activities at federal, state, and local levels, including through our PAC
 - Disclosure of number of >\$50K trade associations, aggregate dues paid to such associations, and strategic alignment

Comprehensive Governance and Disclosure Practices

CULTURE AS A COMPETITIVE ADVANTAGE



FOUNDATIONAL PRINCIPLES		
Integrity and Ethics	Inclusion and Diversity	Workplace Respect
9 BEHAVIORS		
Have a Passion for Winning <ul style="list-style-type: none"> Beat the competition Fearless accountability for getting results 	Be Courageous <ul style="list-style-type: none"> Take on seemingly impossible goals Confront problems directly and face adversity head on 	Become your Best <ul style="list-style-type: none"> Seek and accept feedback Bounce back from disappointments
Be Committed <ul style="list-style-type: none"> Act like you own this place Lead by example and work hard 	Go Beyond <ul style="list-style-type: none"> Over deliver on commitments 	Act with Urgency <ul style="list-style-type: none"> Move with lightning speed Use speed as a differentiator
Be a Zealot for Growth <ul style="list-style-type: none"> Obsess over growth and customers Understand what creates value for customers 	Inspire Greatness <ul style="list-style-type: none"> Set high expectations Achieve things you and your team never thought possible 	Think Big ... Then Make It Happen <ul style="list-style-type: none"> Be willing to re-examine almost anything Innovate with agility

- 3 Foundational Principles
 - Ingrained in everyday Honeywell culture
 - Core principles absolutely required to work at Honeywell
 - No compromises
- 9 Behaviors
 - Enable transformation into premier software-industrial
 - Emphasize execution with speed and precision
 - Expectation of continuous improvement

High Performance Culture Grounded in Fundamental Principles

HONEYWELL'S FOUNDATIONAL PRINCIPLES

Integrity and Ethics

- Strong tone and conduct from the top and middle management
- Code of Business Conduct with required training and certification
- Online and live training plans on a variety of integrity topics
- Metrics as leading indicators
- Audit, oversight, and governance
- Ethical Perceptions annual employee survey
- Strict non-retaliation policy
- Quality and timely investigations
- World's Most Ethical Companies recognition by Ethisphere Institute

Inclusion and Diversity

- 5 Key Pillars
 - Talent Acquisition
 - Talent Management
 - Branding and Communication
 - Strategic Partnerships
 - Inclusive Leadership
- Diverse Board of Directors and leadership team
- Leadership commitment
- Women's Advancement Program
- Mandatory unconscious bias training

Workplace Respect

- Harassment Policy enhanced to further "promote a respectful and inclusive workplace"
- Key leadership communications to all employees promoting workplace respect
- Mandatory global sexual harassment training
- Strong investigations and trend analysis on workplace respect and harassment allegations.

- ✓ Robust Board oversight
- ✓ Regular cadence of dialogue with the Board and/or its Committees at each meeting

SUSTAINABILITY GOVERNANCE FRAMEWORK

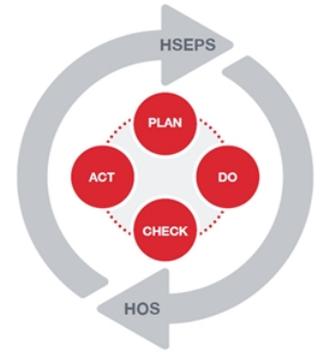
Sustainable Opportunity Policy

- Integrating health, safety, and environment into all aspects of its business, Honeywell:
 - Protects its people, communities, and environment
 - Achieves sustainable growth and accelerated productivity
 - Drives compliance with all applicable regulations
 - Develops technologies that expand the sustainable capacity of our world
- Policy endorsed annually by the Chairman and CEO
- Signed policy posted in every facility

2020 Shareowner Engagement – April 2020

Governance Through Board Oversight and Robust Management System

- Corporate VP of Health, Safety, Environment, Product Stewardship, and Sustainability (HSEPS) is responsible for our sustainability program and leads a global team with hundreds of years of collective experience
- Progressive HSEPS goals and targets established by each business unit with senior leadership accountability
- Comprehensive system aligned to globally recognized standards and industry best practices, fully integrated into Honeywell Operating System (HOS)
- Continuous process improvement and ongoing action plans
- Compliance monitored through audits
- Progress reported quarterly to the Chairman and CEO
- Performance reported at least annually to the Corporate Governance and Responsibility Committee of the Board of Directors



COMMITMENT TO A SUSTAINABLE FUTURE

Our Results

- 4x** better safety record than industry average
- >90%** reduction in greenhouse gas (GHG) emissions intensity between 2004 - 2019
- ~70%** improvement in energy efficiency 2004 - 2019
- 128M** gallons of water conserved in "water-stressed areas"
- ~3k** acres remediated and restored as valuable community assets



"Functionally dead" **Buffalo River** addressed through unique public/NGO/Industry partnership, subject of Public Television documentary, *Accolades pour in for public-private partnership that saved the Buffalo River*, The Buffalo News, August 16, 2019



Onondaga Lake, **Syracuse, NY**, former "Most Polluted Lake" now fishable and swimmable. "Yes, the **Onondaga Lake** Cleanup is working... it's becoming a fisherman's paradise." - CNY Central, August 18, 2019



Former Chemical Plant in **Baltimore, MD**, now home to Exelon, a leading energy provider; Morgan Stanley; and Johns Hopkins Medicine



Former 95-acre waste site in **Jersey City, NJ**, now planned as "Bayfront" - a live-work-play development with waterfront access and 20+ acres of open space

Our "10-10-10" ESG Goals by 2024

- 10** Reduce GHG emissions intensity by an additional 10% from 2018 levels
- 10** Deploy at least 10 renewable energy projects
- 10** Achieve certification to ISO's 50001 Energy Management Standard at 10 sites

HONEYWELL CORPORATE CITIZENSHIP

- Honeywell's international community outreach programs have won 157 awards since 2004
- Top community impact priorities:
 - STEM education and engagement
 - Access and opportunity
 - Humanitarian relief
- Global focus, local impact:
 - 3,000 international high school students have attended leadership and coding training at the U.S. Space and Rocket Center since 2010
 - 170 safe drinking water stations built in rural India serve 600,000+ people
 - 6,000 students in Malaysia received safety training



Honeywell Humanitarian Relief Fund

- Employee-funded 501(c)3 nonprofit
- Distributed \$14.2 million since 2005 to help victims of natural disasters, including earthquakes, fires, hurricanes, flooding, and tsunamis
- Repaired or rebuilt:
 - 900 homes
 - 4 schools
 - 9 medical clinics
 - 1 elder community center

Improving Lives and Inspiring Change in Communities Around the World

Appendix

2020 Shareowner Engagement – April 2020

Honeywell

2020 Shareowner Engagement – April 2020

RECONCILIATION OF ORGANIC SALES % CHANGE

Honeywell	2017	2018	2019
Reported sales % change	3%	3%	(12%)
Less: Foreign currency translation	-	1%	(1%)
Less: Acquisitions, divestitures and other, net	(1%)	(4%)	(16%)
Organic sales % change	4%	6%	5%

We define organic sales percent as the year-over-year change in reported sales relative to the comparable period, excluding the impact on sales from foreign currency translation, and acquisitions, net of divestitures. We believe this measure is useful to investors and management in understanding our ongoing operations and in analysis of ongoing operating trends.

RECONCILIATION OF SEGMENT PROFIT TO OPERATING INCOME AND CALCULATION OF SEGMENT PROFIT AND OPERATING INCOME MARGINS

(SM)	2016	2017	2018	2019
Segment profit	\$7,186	\$7,690	\$8,190	\$7,739
Stock compensation expense (A)	(184)	(176)	(175)	(153)
Repositioning, Other (B,C)	(674)	(962)	(1,100)	(598)
Pension and other postretirement service costs (D)	(277)	(249)	(210)	(137)
Operating income	\$6,051	\$6,303	\$6,705	\$6,851
Segment profit	\$7,186	\$7,690	\$8,190	\$7,739
+ Net sales	\$39,302	\$40,534	\$41,802	\$36,709
Segment profit margin %	18.3%	19.0%	19.6%	21.1%
Operating income	\$6,051	\$6,303	\$6,705	\$6,851
+ Net sales	\$39,302	\$40,534	\$41,802	\$36,709
Operating income margin %	15.4%	15.6%	16.0%	18.7%

(A) Included in Selling, general and administrative expenses.

(B) Includes repositioning, asbestos, environmental expenses and equity income adjustment.

(C) Included in Cost of products and services sold, Selling, general and administrative expenses and Other income/expense.

(D) Included in Cost of products and services sold and Selling, general and administrative expenses.

We define segment profit as operating income, excluding stock compensation expense, pension and other postretirement service costs, and repositioning and other charges. We believe these measures are useful to investors and management in understanding our ongoing operations and in analysis of ongoing operating trends.

RECONCILIATION OF CASH PROVIDED BY OPERATING ACTIVITIES TO ADJUSTED FREE CASH FLOW AND CALCULATION OF ADJUSTED FREE CASH FLOW CONVERSION

(\$M)	2017	2018	2019
Cash provided by operating activities	\$5,966	\$6,434	\$6,897
Expenditures for property, plant and equipment	(1,031)	(828)	(839)
Free cash flow	4,935	5,606	6,058
Separation cost payments	-	424	213
Adjusted free cash flow	\$4,935	\$6,030	\$6,271
Net income attributable to Honeywell	\$1,545	\$6,765	\$6,143
Pension mark-to-market expense ⁽¹⁾	67	28	94
Separation costs, includes net tax impacts	14	732	-
U.S. Tax Reform	3,891	(1,494)	(281)
Adjusted net income attributable to Honeywell	\$5,517	\$6,031	\$5,956
Cash provided by operating activities	\$5,966	\$6,434	\$6,897
+ Net income attributable to Honeywell	\$1,545	\$6,765	\$6,143
Operating cash flow conversion	386%	95%	112%
Adjusted free cash flow	\$4,935	\$6,030	\$6,271
+ Adjusted net income attributable to Honeywell	\$5,517	\$6,031	\$5,956
Adjusted free cash flow conversion %	89%	100%	105%

(1) Pension mark-to-market uses a blended tax rate of 23%, 24% and 24%.

We define free cash flow as cash provided by operating activities less cash expenditures for property, plant and equipment.

We believe that this metric is useful to investors and management as a measure of cash generated by business operations that will be used to repay scheduled debt maturities and can be used to invest in future growth through new business development activities or acquisitions, pay dividends, repurchase stock or repay debt obligations prior to their maturities. This metric can also be used to evaluate our ability to generate cash flow from business operations and the impact that this cash flow has on our liquidity.

CALCULATION OF ADJUSTED FREE CASH FLOW EXCLUDING SPIN-OFF IMPACT

<i>(\$M)</i>	2018
Cash provided by operating activities	\$6,434
Expenditures for property, plant and equipment	(828)
Free cash flow	5,606
Separation cost payments	424
Adjusted free cash flow	\$6,030
Spin-off Impact ⁽¹⁾	(668)
Adjusted free cash flow, excluding spin-off impact	\$5,362

We define free cash flow as cash provided by operating activities less cash expenditures for property, plant and equipment.

(1) Amount computed as the portion of Aerospace and Honeywell Building Technologies free cash flow in the applicable prior year period for Transportation Systems and Homes and Global Distribution spin-off businesses.

RECONCILIATION OF EPS TO ADJUSTED EPS

	2016	2017	2018	2019
Earnings per share of common stock - assuming dilution (EPS) ⁽¹⁾	\$6.21	\$2.00	\$8.98	\$8.41
Pension mark-to-market	0.28	0.09	0.04	0.13
Debt refinancing expense	0.12	-	-	-
Separation costs ⁽²⁾	-	0.02	0.97	-
Impacts from U.S. Tax Reform	-	5.04	(1.98)	(0.38)
Adjusted earnings per share of common stock - assuming dilution	\$6.61	\$7.15	\$8.01	\$8.16

(1) For the twelve months ended December 31, 2019, 2018, 2017, and 2016, adjusted earnings per share utilizes weighted average shares of 730.3, 753.0 million, 772.1 million, and 775.3 million.

(2) For the twelve ended December 31, 2018, separation costs of \$732 million including net tax impacts. For the twelve months ended December 31, 2017, separation costs \$14 million including net tax impacts.

We believe Adjusted EPS is a measure that is useful to investors and management in understanding our ongoing operations and in analysis of ongoing operating trends.

RECONCILIATION OF EPS TO ADJUSTED EPS, AND ADJUSTED EPS EXCLUDING SPIN-OFF IMPACT

	<u>2018</u>
Earnings (loss) per share of common stock - assuming dilution (EPS) ⁽¹⁾	\$8.98
Pension mark-to-market expense ⁽²⁾	0.04
Separation costs ⁽³⁾	0.97
Impacts from U.S. Tax Reform	(1.98)
Adjusted earnings per share of common stock - assuming dilution	<u>\$8.01</u>
Less: EPS, attributable to spin-offs	<u>\$0.62</u>
Adjusted earnings per share of common stock - assuming dilution, excluding spin-off impact	<u>\$7.39</u>

(1) For the twelve months ended December 31, 2018, adjusted earnings per share utilizes weighted average shares of approximately 753.0 million.

(2) Pension mark-to-market expense uses a blended tax rate of 24% for 2018.

(3) For the twelve ended December 31, 2018, separation costs of \$732 million including net tax impacts.

We believe adjusted earnings per share, excluding spin-off impact, is a measure that is useful to investors and management in understanding our ongoing operations and in analysis of ongoing operating trends. For forward looking information, management cannot reliably predict or estimate, without unreasonable effort, the pension mark-to-market expense as it is dependent on macroeconomic factors, such as interest rates and the return generated on invested pension plan assets. We therefore do not include an estimate for the pension mark-to-market expense. Based on economic and industry conditions, future developments and other relevant factors, these assumptions are subject to change.