Connect & Thrive

OTIS

Otis Worldwide Corporation

2025 Report

A message from our CEO

Judy Marks, Chair, Chief Executive Officer and President

Moving 2.5 billion people every day is a responsibility that goes beyond the distance traveled. It's about how safely, and reliably people move through the world – today and for generations to come.

Our vision – *to give people freedom to connect and thrive in a taller, faster, smarter world* – guides our strategy. It shapes how we make decisions, how we invest and innovate, and how we show up for customers, passengers and communities around the world. Connect & Thrive shows how our vision is put into practice through a Service-driven approach, strong governance and accountability, and disciplined execution that drives performance.

As the world changes, so do the expectations placed on our industry – from the performance and reliability of aging infrastructure, to the accessibility of the built environment, to the responsible use of technology at scale. Meeting these expectations requires leadership, agility and resilience – shaped by what we hear, learn and apply through continuous engagement with those we serve. It also requires that we embed emerging technologies, including artificial intelligence, with purpose and care, and continue supporting structured learning and development to build capability across our organization.

Our efforts are organized around four pillars that provide a consistent framework for how we advance the **Health & Safety** of our colleagues and the riding public; uphold high standards of **Governance & Accountability**; make thoughtful decisions about the **Environment & Impact** of our operations; and invest in **People & Communities** through learning, development, engagement and giving. These commitments are not separate from how we run our business – they are integral to it and support our mission and our business strategy.

This is our legacy of leadership: giving people freedom to connect and thrive by meeting the needs of the moment while preparing for what comes next.

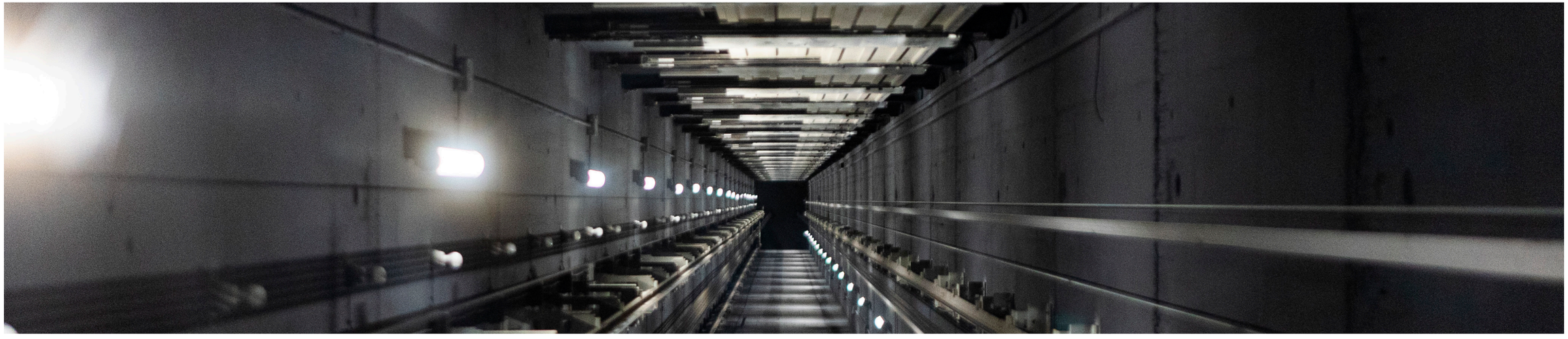
With gratitude,



Judy Marks

Chair, Chief Executive Officer and President





Our Business & Responsibilities

About Otis

Otis is the global leader in the manufacture, installation, service and modernization of elevators and escalators, and a pioneer of elevator safety – and the industry – for more than 170 years. We have global scale and local focus, with over 1,400 branches and offices and a direct physical presence in more than 70 countries. And we maintain the world's largest portfolio of elevators and escalators with approximately 2.5 million customer units globally. As the world grows taller, faster and smarter, and the population continues to age, elevator and escalator technologies are becoming even more integral to modern life. At the same time, approximately 9 million of the world's 23 million installed elevator units are more than 20 years old and ready to be upgraded.

With customer needs and regulatory requirements continuing to evolve, we are implementing initiatives across our operations, products and services that leverage innovative technologies and artificial intelligence (AI) to support safer, more connected and reliable vertical transportation, and help improve operational workflow, customer service and passenger experience.

Otis is a Service-driven, long-cycle business. New Equipment renews the innovation and construction and installation cycle, while maintenance and repair and modernization drive long-term value for customers and sustained growth for the company. Our range of elevator and escalator solutions includes our fully connected Gen3 and Gen360 platforms, SkyRise for high-rise buildings and Link commercial escalators, among others, offering a variety of customer options.

Our Service segment focuses on ongoing maintenance and repairs as well as the modernization and refurbishment of elevators and escalators. We grow our maintenance portfolio by focusing on service delivery, quality and trust – building long-term relationships with customers that convert new installations into service, expand our reach beyond our installed base into non-Otis equipment and support equipment performance and asset life through responsive and proactive repair and modernization.

Our digital tools help us work more efficiently and safely – moving from reactive to proactive and from isolated actions to connected performance. By linking field insights with sales action, our digital tools enable more informed, timely and consultative conversations. Through repair and modernization, we apply these insights to upgrade aging assets with advanced, connected technologies, helping enhance the reliability of that equipment while delivering more comfortable passenger journeys.

In 2025, we continued to execute against our Service-driven strategy, strengthening performance through service delivery, modernization orders and growth, and our continued focus on operational excellence. Together, these efforts led to solid financial performance and a reinforced commitment to value creation and long-term sustainable growth. Read more about Otis' financial performance in our **Annual Report**.

How our vision aligns with our business strategy and mission

At Otis, sustainability-related strategies are integrated into how we run our business – supporting our vision and reinforcing our customer-centric, service-oriented mission. Together with our **Otis Absolutes** *of Safety, Ethics and Quality, our pillars of Health & Safety, Governance & Accountability, Environment & Impact and People & Communities work in concert with our strategic imperatives to help drive action and value creation.*

Why this matters to our business

Health & Safety:
Protecting our colleagues, customers, passengers and subcontractors
We are in the life-safety business. Safety isn't just a policy; it's a promise to our colleagues and the riding public that they return home healthy, unharmed and safe. Prioritizing safety and wellbeing leads to operational effectiveness, improved colleague engagement and productivity, and enhanced customer trust.

Governance & Accountability:
Building stakeholder confidence through deliberate risk management
We are guided by our Otis Absolutes: Safety, Ethics and Quality. When we uphold high standards of governance and accountability and live up to our commitments, we build trust with key stakeholders, manage potential reputational and business continuity risks, and reinforce our position as an industry leader.

Environment & Impact:
Focusing on operational efficiency and business resilience
We are committed to environmental sustainability as a business strategy. We implement projects and programs to address the environmental impacts of our operations, products and services, and advance digitalization and smart technology to develop product and service solutions relevant to customer expectations and operational needs.

People & Communities:
Building a thriving and empowered workforce and strong talent pipeline
We position ourselves to attract, develop and retain the best talent in the market – fundamental to building our next-generation workforce, improving performance, sustaining innovation and industry leadership, and delivering on our customer-centric, service-oriented mission. We proudly engage in the communities where we live and work to inspire interest in our dynamic industry.



2025 Highlights

HEALTH & SAFETY

Continued the integration of the "Stuff That can Kill You" (STKY) framework into our risk-based programs, leveraging learning from past events and increasing awareness of high energy hazard categories most critical to Otis

Launched a 2025 Corrective Action Plan (CAP) campaign focused on improving field risk assessment and hoisting and rigging training

Strengthened our subcontractor partner risk management program with updated assessment criteria to address root causes identified in incident investigations

Completed our sixth annual Season of Safety event, focused on *"All Safe: Alert Today, Alive Tomorrow"*

Enhanced our global learning management system platform and broadened its deployment

Expanded our field feedback program to additional targeted operations

Launched biannual Environment, Health & Safety (EH&S) townhall meetings with global EH&S colleagues, to share best practices and upcoming developments

Adopted our enterprise accessibility strategy, establishing our vision for independent access to vertical transportation for the riding public – especially aging populations and people with disabilities

GOVERNANCE & ACCOUNTABILITY

Evolved our sustainability-related governance to functional lead level under direct oversight of our Chief Executive Officer (CEO) and ultimately the Otis Board of Directors through the Nominations and Governance Committee

Delivered measurable cybersecurity improvements by strengthening security controls across our products, services and corporate network, reducing risk and enhancing resilience to evolving threats

Implemented AI governance framework with strong controls and processes

Launched an AI pilot program for OTISLINE in Spain, for an enhanced customer experience

Matured and deployed our Customer Advocacy process to all Otis regions and provided new supplier performance reporting tools

Reinforced our commitment to Ethics as an Otis Absolute through global campaign events and a global field training on conflicts of interest

Implemented enhanced mandatory human rights training for all Otis procurement colleagues

Recognized, among other awards, as one of:

- America's Greenest Companies, America's Most Responsible Companies, and Most Trustworthy Companies in America, by Newsweek;
- World's Most Admired Companies and World's Best Employers, by Fortune;
- America's Best Employers, by Forbes; and
- World's Most Sustainable Companies and World's Best Companies, by TIME magazine

ENVIRONMENT & IMPACT

Launched new product and service features, designed to help improve operational workflow and efficiency

Achieved greenhouse gas emissions reductions of 19.5% for scope 1 & 2 and 29.8% for scope 3 Categories 1, 6 and 11, both relative to a 2021 baseline

Continued the global implementation of factory energy best management practices, with six factories achieving 100% completion

Expanded renewable energy usage at several of our factories and offices

Continued the integration of our electric vehicle (EV) fleet

Earned four additional zero-waste-to-landfill (ZWTL) certifications, with one factory achieving Gold status

Embedded sustainability-related criteria into a new digital supplier bidding tool, increasing sustainability considerations into our global supplier selection process

Strengthened the procedures for our on-site audit of suppliers with additional environmental and human rights risk emphasis

Provided training materials to help our suppliers navigate the carbon accounting process and support the development of their greenhouse gas emissions reduction programs

PEOPLE & COMMUNITIES

Continued positive trend under our annual pulse colleague engagement survey, with all scores remaining stable or increasing

Transitioned our colleague-led employee resource groups (ERGs) to business resource groups (BRGs), with programming aligned to our 4C pillars of Career, Community, Culture and Customer

Launched new and enhanced learning and development programs focused on field professionals and front-line managers

Embedded global reasonable accommodation and workplace adjustment framework in talent and learning and development programs

Engaged in recruiting events via Disability:IN and a neurodiversity workshop through the University of Connecticut's Wells Fargo Center for Neurodiversity and Inclusive Employment

Reached a total of nearly 100 Science, Technology, Engineering, and Mathematics (STEM) grants awarded under our Made to Move Communities program since its inception

Grew long-standing partnership with Special Olympics by supporting its Unified Sports® program

Expanded our Elevating Communities Champions spotlights, highlighting Otis volunteers monthly

Supported Otis colleagues impacted by major natural disasters through the Otis Colleague Disaster Relief Fund

Health & Safety

Health and safety is central to Otis. We prioritize the safety of our colleagues and subcontractors and empower them to speak up and stop work if concerns arise. Equally important, we uphold rigorous compliance with codes and internal requirements that safeguard the riding public through the design, manufacturing, installation, and service of our products, helping to minimize operational disruptions and instill stakeholders' trust and confidence in our products and services.

Governance, strategy and metrics

Our health and safety management program focuses on four key strategic elements: (i) governance and systems; (ii) risk management; (iii) culture; and (iv) education. We have global safety and high-risk work activity standards to mitigate risks from the methods and tools our field professionals use to install, modernize and service elevators and escalators. Our management systems are based on ISO 45001, *Occupational Health and Safety Management Systems*, with over 87% of our factories ISO 45001-certified.

The Otis Board of Directors (the Board) oversees our health and safety strategies through the Nominations and Governance Committee, with cross-functional councils and workstreams developing and implementing these strategies and their related standards at the management level.

- The Field Safety Council – composed of global and regional leaders from EH&S, Field Operations and Engineering departments – develops standardized procedures and measures aimed at reducing improvisation and helping to limit serious incidents in the field.
- The Factory EH&S Council – consisting of global, regional and factory EH&S managers and leaders – discusses common safety challenges and progress on global safety initiatives, program enhancements and shared best practices.

To assess the success of our health and safety programs, we track and report several lagging and leading indicators to senior leadership regularly. Our lagging indicators include metrics such as Total Recordable Incident Rate (TRIR), Lost Time Incident Rate (LTIR) and fatal injuries. We look at this data to implement additional tooling and protective measures in locations where we see an increased trend and adjust our training programs accordingly.

- In 2025, the Otis colleagues' TRIR of 0.59 and LTIR of 0.21 continued to demonstrate our dedication to maintaining high standards for the health and safety of our Otis colleagues. These incidents tend to be minor in severity. They include: (i) minor sprains and strains, (ii) cuts and lacerations and (iii) fractures.
- In 2025, we unfortunately incurred two fatalities on jobsites in work-related incidents. The first incident involved a subcontractor being struck by falling objects, and the second resulted from a subcontractor's electrocution – representing the third and fifth leading causes of fatal incidents in our industry, respectively. Each of these incidents triggered our Significant Safety Event program (as explained on the next page), with over 95% global leadership engagement.

We also track leading indicators such as key safety-training completion rates, operations and Otis colleague audit scores, including Focused Field Audit and Fatality Prevention Audit scores, and our annual pulse colleague engagement survey results. Focused Field Audits are designed to measure our field operations' compliance with our global field safety and management system requirements while Fatality Prevention Audits are used to evaluate the performance of field colleagues on activities related to working on elevators and escalators.

Educating and engaging field colleagues and partners

We educate our field professionals and subcontractor partners on many safety principles, including our Cardinal Rules – our fundamental work-safety principles – through a wide range of safety training programs, events and other engagement channels offered throughout the year.

Field professionals and subcontractor partners are first introduced to our Cardinal Rules during their on-boarding process with Otis, with subsequent formal refresher training conducted periodically. They must follow these rules to address hazards in our industry – from avoiding falls in the hoistway to controlling equipment movement during service and adhering to electrical safe work practices. Violations of our Cardinal Rules are fully investigated and may result in disciplinary action up to and including termination.

We also completed our sixth annual Season of Safety event returning to our core principle: All Safe. The theme for 2025 was *"All Safe: Alert Today, Alive Tomorrow."* Throughout the season, we emphasized STKY awareness and empowered our field associates and subcontractor partners to stop work when facing unsafe conditions or observing unsafe behaviors, regardless of their experience or position. STKY is a framework developed by the Construction Safety Research Alliance and further refined by Otis using simple visual icons in the form of an energy wheel to help our field mechanics identify high-energy hazards and plan and mitigate risks. This Season of Safety ran for more than three months, and included over 110,000 touchpoints throughout many global, regional and local events.

To support the success of our health and safety programs, we regularly enhance our learning tools.

- In 2025, we updated our global learning management system platform with additional topics and language capabilities and expanded its deployment.
- We also integrated the STKY framework into our existing risk-based programs, leveraging learning from past incidents and increasing awareness of high energy hazard categories most critical to Otis.

Additionally, we enhance our programs and increase health and safety knowledge through CAP campaigns and various other colleague engagements. Our 2025 CAP campaign focused on field risk assessment enhancement and hoisting and rigging training. And we continue to gather valuable insights and suggestions from our Otis colleagues on potential health and safety solutions and corrective actions as part of our Significant Safety Event program. Under this program, within three business days of being informed of a work-related fatality incident, people managers are required to lead impactful team discussions about what Otis colleagues can do to ensure safety is recognized as an Otis Absolute every day.

We enable our Otis colleagues to provide thoughts on our safety programs and work practices through our field feedback program, which we continued to expand in 2025 to reach targeted operations. And we share information, best practices and upcoming developments with our global EH&S colleagues through our newly established biannual EH&S townhall meetings.

Inspections, audits, reports and corrective actions

We review risks on active jobsites through prestart inspections and Fatality Prevention Audits. We also assess subcontractor partner risks annually to identify higher-risk subcontractors and develop individualized subcontractor action plans that we track at local and regional levels and review at the global level. In 2025, we strengthened our subcontractor partner risk management approach with updated assessment criteria to address root causes identified in incident investigations. These improvements are designed to enhance engagement between supervisors and subcontractor partners and ensure increased supervisor presence on job sites.

A core element of our safety framework is our Stop Work Authority (SWA) program. Under this program, any colleague or subcontractor is empowered to stop work on any job, during any activity, at any time if they have a safety concern – and then raise the concern without risk of retaliation. Over 19,000 SWA events were raised in the field in 2025, demonstrating our continued commitment to incident prevention with a robust speak-up culture.

In addition, per Otis policy, Otis colleagues and subcontractors must report all incidents involving injuries, serious near miss-incidents and potential serious injury incidents to their respective supervisors. In turn, supervisors must investigate and report *"reportable injuries"* – defined as injuries resulting in a fatality, serious injury, lost time case, restricted duty case, job transfer or medical treatment – to branch management and their local EH&S representative. The EH&S representative is responsible for ensuring that all incidents covered by the policy are reported in our safety data management system within seven days of occurrence. Incident investigations are then coordinated by the impacted operation. When fatal or serious events occur, we identify and implement immediate corrective actions, track them to closure and assess their applicability for global implementation. We also develop related supplemental training and safety tools.

The safety of our passengers

The safety of our passengers is paramount to Otis as we move 2.5 billion people every day. We focus on smart, connected designs and features that enhance passenger safety and equipment reliability.

Examples of our safety features include:

- Our sensor-equipped escalators and moving walkways that run only when passengers approach or operate at reduced speeds when there are no riders to reduce entrapment or tripping hazards.
- Our Automatic Rescue Operation feature that brings passengers to the nearest floor during a power outage (as illustrated with the 2025 mass power outage events in Spain and Portugal).
- Our Otis ONE Internet of Things (IoT) solution that allows us to perform frequent and recurring remote assessments of many critical safety systems, further improving the reliability of our units.
- Our PESSRAL control system equipped on many of our new elevators that provides more information about the operating condition of the elevator and reacts dynamically to safely resolve issues without halting operations.
- Our eView in-car display that enables an instant connection with OTISLINE – our 24/7/365 customer care center – via secure digital voice or video calls for added passenger reassurance in case of an emergency.

In addition, our robust quality processes and controls contribute directly to the safety and reliability of our equipment and ultimately our passengers' safety. As part of our quality process, we test our products through every stage of life. Our testing and quality assurance facilities located throughout the world evaluate critical product components for safety and durability. Before release to market, Otis products must pass rigorous lifecycle testing, such as simulations of stressful environmental and operating conditions (e.g., construction-site dust, ocean fog, drastic temperature changes and power surges).

And we act on the feedback we receive from the riding public and customers and the data we collect from our digital tools to continuously improve our safety processes. For a description of accessibility initiatives for the riding public, see the ***People & Communities*** section.

See the ***Appendix*** section for more information on our Health & Safety pillar.

Governance & Accountability

At Otis, our Absolutes of Safety, Ethics and Quality are fundamental to who we are and guide our decision-making. We uphold high standards of governance, ethics and integrity through strong internal controls, training and colleague engagement in alignment with global regulatory requirements and stakeholder expectations, with the Board and its committees regularly engaged on a wide range of these matters.

Sustainability-related governance, risks and reporting standards

Governance

Underscoring the integration of sustainability-related strategies into our core business operations and recognizing their supporting role in enhancing Otis' financial performance, Otis has developed a governance model that aligns with our culture, values, business objectives and customer-centric, service-oriented mission.

The Board and its committees engage in extensive review and oversight of sustainability-related topics that have the most impact in alignment with our business objectives, with the Board's Nominations and Governance Committee having primary oversight of most of these topics (including climate-related risks and opportunities, colleague and passenger safety, community giving, human capital management, political activities and expenditures and shareholder engagement). The full Board retains oversight of business objectives and strategies, significant risks and public policy issues, key talent succession planning, culture and engagement, and investor relations and receives – through the Audit Committee – reports from management on any significant issues regarding compliance with The Otis Absolutes, our code of ethics.

At the management level, we have enhanced our sustainability-related governance model by further rooting sustainability within each of our business functions. Functional leads are accountable for sustainability-related matters within their respective areas under direct oversight of the CEO and, ultimately, the Board primarily through the Nominations and Governance Committee. These leaders are supported by cross-functional committees and workstreams that integrate sustainability considerations into broader business strategy and they collaborate with subject matter experts to develop and implement initiatives.

In 2025, the Nominations and Governance Committee received reports from management at every meeting on sustainability-related topics. The Committee engaged in reviews of issues covering colleague health and safety; corporate social responsibility and giving; human capital management; sustainability- and climate-related risks and opportunities; and shareholder engagement on sustainability-related topics. It was also briefed on Otis' approach to mandatory and voluntary reporting requirements, including the European Union (E.U.) Corporate Sustainability Reporting Directive (CSRD).

Risks, impacts and opportunities

Otis identifies, assesses, monitors, manages and mitigates business and compliance risks through its enterprise risk management (ERM) program. The Board works with management to develop appropriate risk tolerance and oversees and monitors the management of risks that could significantly affect the company's operations, growth or reputation. The Board annually participates in an update on the ERM program and receives, either directly or through its committees, regular reports from the head of Internal Audit, General Counsel and other senior management regarding ERM, litigation and legal matters, compliance programs and risks, and other applicable risk-related policies, procedures and limits. The Board delegates certain risk management responsibilities, and the Audit Committee is delegated oversight over Otis ERM policies and practices. The Nominations and Governance Committee is delegated oversight over most sustainability-related risks (such as climate-related risks and opportunities and meeting stakeholders' expectations), with the Audit Committee overseeing sustainability-related disclosures, reporting and controls.

Sustainability-related risks and corresponding mitigation actions that do not make the list of top ERM risks (including climate-related risks) – as well as sustainability-related impacts, opportunities and their related dependencies – are managed by the applicable business functions, using a modified risk assessment process. These identified risks are further mitigated at that functional department level through regular meetings with various key stakeholders and regions, and cross-functional committees and workstreams. Working with management, the Board supports discussions around escalating risks as business needs dictate.

Voluntary reporting standards, third-party verification and local mandatory reporting

Under our voluntary reporting standards, we report in reference to the Global Reporting Initiative (GRI) Standards, the Sustainability Accounting Standards Board (SASB) guidelines for the Resource Transformation sector (under the Electrical and Electronic Equipment and the Industrial Machinery and Goods standards, as applicable) and the recommendations under the Task Force on Climate-related Financial Disclosures (TCFD). We also engage third parties for limited assurance assessment of certain health and safety and environmental metrics under our voluntary reporting. In addition, certain Otis subsidiaries report on sustainability-related matters under their applicable laws. See the ***Appendix*** section for our GRI, SASB and TCFD disclosures and our ***Third-party assurance statement***.

Cybersecurity and data privacy

We assess, identify and manage material cybersecurity risks using a risk-based approach that considers data sensitivity and volume, potential impacts to individuals and third parties, business needs, and the cost and practicality of remediation. Cybersecurity risks are integrated into our ERM process and supported by cybersecurity policies and controls across operations and, as appropriate, product and service development. We also apply a risk-based approach to third-party cybersecurity risk management through due diligence, contractual safeguards and oversight. Cybersecurity risk oversight is provided by the Audit Committee and supported by senior management through established governance structures.

We maintain processes, technologies and controls designed to protect against, detect and respond to cybersecurity incidents, including a global security operations center, cybersecurity training and phishing simulations, an incident response plan, tabletop exercises, insurance coverage, internal audits and engagement of third-party advisors. In 2025, we consolidated multiple endpoints and streamlined solutions to strengthen our cyber resilience and simplify management, creating a more efficient and secure foundation for our digital operations.

On the data privacy side, we process personally identifiable information from the many countries and territories where we do business, taking the utmost care in the way we handle and protect personal data. Our global privacy department regularly evaluates our processing activities to ensure that we apply privacy principles. For this, we rely on recognized transfer mechanisms, such as Standard Contractual Clauses (i.e., model contract clauses that have been pre-approved by the E.U. Commission) and Binding Corporate Rules. We follow the same strict standards for privacy compliance throughout our global operations.

Our **Privacy Notice** explains how we use personal data. Anyone can contact Otis if they have specific questions about how their data is used via this **link**. To assist with this program, we have a global organization of privacy professionals with an executive lead, reporting annually to the Board.

Innovation and artificial intelligence

Innovation is a fundamental characteristic of our history and central to our sustainability and business strategies, as we continue to invest in research & development (R&D) and strategic initiatives.

To address the demands of our business for a safer, more connected and accessible world, our engineers across the globe focus on digital initiatives, software, user interface design, user experience and operational efficiency. Our R&D centers are strategically located close to concentrations of customers and factories to enable efficient development of engineering solutions that can serve as global model products and adapt to local requirements.

And we protect our investment in technology and our brand through a combination of patents, trademarks, trade secrets, confidentiality policies and active monitoring programs and provide regular training to eligible Otis colleagues on the importance of protecting our trade secrets.

We use AI responsibly and with intent, helping us enhance decision-making, improve operational efficiency and create exceptional customer experiences. Our AI governance model is based on Gartner's governance framework, with oversight by our Chief Technology Officer and an AI governance council. Our framework sets clear roles and responsibilities for authority and accountability in business, technology, and ethics decisions, choosing use-cases wisely, while ensuring accountability for outcomes and critical content. We align our AI governance with our organizational culture, fostering necessary behaviors for AI adoption through the implementation of AI literacy programs and ethical monitoring systems, while promoting cross-functional collaboration and addressing AI bias-related issues. We also ensure clear, timely communication throughout the AI lifecycle, setting expectations, updating progress and articulating achievements in a language accessible to the entire organization.

As noted in other parts of this report, in 2025 we introduced intelligent automation and deployed AI-driven tools and digital assistants to enhance Otis colleague productivity and streamline workflows, embedding data-driven decision-making and automation into everyday business practices.

Quality and customer experience

Quality is one of The Otis Absolutes, enabling safe, reliable products and installations, and earning trust from our stakeholders while protecting our reputation. We take full responsibility for the workmanship and service we provide, and act to eliminate quality issues at their source and resolve any problems to satisfy our customers and reduce disruptions.

Our quality strategy is tailored to all levels and all functions – to determine how to operate more effectively and efficiently. Key elements of this strategy include design quality; internal quality; supplier quality; field service/aftermarket quality; a quality management system; and Otis Performance Excellence (our continuous improvement approach, focused on processes, problem solving and top-quality customer results).

In 2025, we further:

- Strengthened our quality processes, updating our framework, maturing and deploying our Customer Advocacy process to all regions and implementing new supplier performance reporting tools;
- Enhanced efficiency and customer service experience through AI, data solutions, enterprise systems and our Customer Advocacy process and global supplier quality review, as illustrated by an AI program piloted in Spain for our OTISLINE customer care center that handles

common customer service queries, freeing up human agents to focus on more complex cases; and

- Improved customer experience by furthering our field and sales colleagues' collaboration, and by developing, implementing and enhancing digital tools that help boost our field mechanics' productivity and issue spotting, reducing downtime and lowering operational costs with less service calls. As an illustration, our Upgrade App continues to evolve – from generating repair leads, to identifying cancellation alerts, to integrating more tightly with our Customer Relationship Management systems – making it easier for our field and sales teams to act quickly on insights, follow through, and deliver better outcomes for our customers.

Ethics, human rights and political activities

Ethics

Ethics, one of our Otis Absolutes, is embedded in our culture, guiding us to do the right thing and helping to ensure our Otis colleagues understand our expectations. Our ethics programs encompass a broad spectrum of critical topics, including human rights, modern slavery, anti-human trafficking, antitrust, trade compliance, conflicts of interest, protection of company data, cybersecurity and data privacy, as well as anti-harassment, anti-discrimination, anti-corruption, and anti-bribery. They follow a risk-based compliance approach with due diligence, investigations, audits, training and corrective actions, with overall oversight by the Audit Committee and the support of senior management.

We conduct appropriate due diligence and screening of third parties with whom we do business, leveraging independently provided data to help identify and resolve potential risks and ensure compliance with applicable laws and regulations everywhere we do business. We perform ethics and compliance directed internal audits, including on business processes, compliance with policies and regulations and management of third-party business partners each year. We also conduct audits focused on anti-bribery, anti-corruption, trade compliance and antitrust.

We provide regular training to eligible Otis colleagues through various programs and events focused on ethics-related topics. These initiatives are designed to equip Otis colleagues with the knowledge and skills needed to recognize potential ethical issues and to act with integrity and accountability in real time. In 2025, we launched an ethics campaign to reinforce that our Otis Absolutes serve as the foundation for every decision we make – especially when navigating challenging circumstances, and we developed a global field training for our front-line colleagues, providing practical guidance on identifying and managing potential conflicts of interest. More information on our ethics training programs can be found in ***GRI 205-2*** in the Appendix section.

Human rights

Specifically with respect to human rights, Otis is committed to protecting human rights and mitigating the risk of human rights violations across our operations, and we expect the same commitment from our suppliers (as noted below). Our Otis Human Rights Position Statement and our Otis Absolutes, both published on **our website**, encapsulate our commitment.

We are committed to respecting the fundamental rights and freedoms of all individuals touched by our operations, treating all people fairly and with dignity, and complying with applicable labor practices and laws wherever we operate, including requirements related to health and safety, child and forced labor, freedom of association, non-discrimination, fair wages, and working hours.

Human rights is overseen by cross-functional workstreams at the management level. Our program follows the same risk-based compliance approach as our ethics programs, with due diligence, investigations, audits, training and corrective actions.

Political activities

With regard to political activities, the Nominations and Governance Committee oversees our approach to public policy matters, including the company's participation in programs and activities related to political engagement or public policy issues. Pursuant to our corporate policy, any political contributions by Otis must be reviewed by Otis legal counsel and approved in advance by the Head of Government Relations. In no event may any political contribution be offered or made that would constitute or create the appearance of a corrupt payment as provided under our **Anti-Corruption Policy**.

Where appropriate, Otis may make contributions through the Otis Federal Political Action Committee (the Otis PAC) to candidates who support policies aligned with our business priorities and long-term shareholder interests, irrespective of political affiliation. In 2025, total political contributions through the Otis PAC were less than USD 10,000. The Steering Committee of the Otis PAC reviews candidates and approves contributions in accordance with the Otis PAC's bylaws and operating guidelines. Federal Election Commission reports on political contributions by the Otis PAC are available at **www.fec.gov**.

Responsible and resilient supply chain

To mitigate potential business disruptions and increased costs, we partner with a wide range of suppliers. We have a procurement program designed to help detect, mitigate and deter human rights and certain labor risks and violations (including those associated with conflict minerals) in our supply chain and assess the environmental impact of our supply chain. We include sustainability-related topics in our sourcing review and selection and regularly train our

procurement colleagues on sustainability-related issues, including through an enhanced human rights training module. We perform appropriate risk mapping and access a broad array of suppliers to help reduce dependency risks and strengthen our operational stability. We also hold memberships to various organizations to further inform our supplier risk assessments and due diligence processes.

In 2025, we:

- Embedded sustainability-related criteria into a new digital bidding tool, increasing our sustainability considerations in our global supplier selection process;
- Conducted an inherent-risk assessment across our entire supplier base, assigning risk ratings based on factors such as geography, industry, and operational profile; and
- Strengthened the procedures for our on-site audit of suppliers with additional human rights and environmental risk emphasis, providing specific sustainability-related training to auditors.

Our standard purchasing terms and conditions include health and safety, human rights and environmental requirements. They also require our suppliers to abide by our Supplier Code of Conduct as a condition of doing business with us. Available in 33 languages on our website, the code holds our suppliers accountable to the same standards we apply to ourselves, starting with our Otis Absolutes and our Otis Human Rights Position Statement. We require our suppliers to conduct training, undergo compliance assessments and remediate non-compliance with these principles.

For more information on our environmental strategies and actions regarding our supply chain, see the ***Environment & Impact*** section. For a copy of our Supplier Code of Conduct, conflict minerals policy and reports, and human rights policies and statements, visit our **Human Rights in the supply chain** webpage.

Reporting channels

We empower our Otis colleagues and any other stakeholders – including our customers, passengers, subcontractors and suppliers – to speak up if they suspect wrongdoing, without fear of retaliation. Otis colleagues can report concerns directly to a supervisor or manager, our Legal or Human Resources departments, or one of our approximately 90 Ethics and Compliance Officers and professionals. All our stakeholders can report their concerns using our reporting channels. These channels are described fully in the **Reporting Channels** section of our website.

We perform independent and thorough investigations into every specific and credible allegation of a violation of law, policy or our Otis Absolutes in a timely manner. All reported concerns are investigated via the same confidential, thorough investigative process, irrespective of the reporting method or reporter's identity. The overarching intent of our investigation process is to understand the facts, gain insights needed to apply corrective actions, such as new controls, awareness training or additional process steps for prevention, and hold one another accountable for misconduct. Senior management monitors investigations to ensure that disciplinary actions are fairly and consistently applied across Otis and that significant matters are reviewed with the Board.

See the ***Appendix*** section for more information on our Governance & Accountability pillar.

Environment & Impact

We assess the environmental impacts of our equipment throughout its lifecycle and implement strategies across our operations and supply chain. This approach informs our innovation and environmental decision-making, helping to drive efficiency and resiliency while reinforcing our customer-centric, service-oriented mission.

Climate change mitigation and adaptation

Climate-related strategies, risks and opportunities

As noted in our ***Governance & Accountability*** section, the Nominations and Governance Committee has primary oversight over all environmental matters, including climate-related risks and opportunities and the company's climate-related strategies, with cross-functional committees and workstreams developing and implementing these climate-related strategies at the management level.

Our climate-related strategies include initiatives focused on energy efficiency and decarbonization across our facilities and products, service fleet electrification, and the use of renewable energy. They also encompass initiatives related to operational workflows, product performance and asset life through modernization services, and resilience strengthening of our operations including our supply chain. Our strategies are based on key assumptions and dependencies and informed by our climate risks and opportunities assessments, including through scenario analyses. These strategies are regularly reviewed to ensure Otis' commitments remain aligned with our business strategies and priorities. Looking ahead, we intend to develop a formal and detailed climate transition plan to support future milestones.

As noted above, we use scenario analyses under a modified risk assessment to evaluate potentially material climate-related physical risks and the risks and opportunities associated with a global transition to a low-carbon economy. In 2024–2025, we conducted an updated qualitative assessment and, for the first time, incorporated a quantitative analysis.

While none of the prioritized risks and opportunities identified as part of this updated exercise were determined to be material under this modified risk assessment process (including under our ERM process and the United States (U.S.) Securities and Exchange Commission (SEC) standards), they provided us with a broader understanding of global climate-related risks and opportunities across the organization that will help us strengthen our climate-related strategies and enhance our business resilience.

For information on our modified risk assessment process and thresholds, see ***GRI 3-1*** in the Appendix section. For information on our climate scenario analysis findings, see the ***Task Force on Climate-related Financial Disclosures (TCFD)*** in the Appendix section.

Greenhouse gas emissions targets and metrics

To monitor our environmental impact, we annually report on our greenhouse gas emissions and related reductions, using the GHG Protocol Corporate Accounting and Reporting Standard (Rev. ed. 2024) (the GHG Protocol standards) based on operational control and a calendar-year reporting period, and do not use carbon offsets in our calculations.

We track our performance against our near-term science-based targets (SBTs). Our SBTs – which were validated by the Science Based Target initiative (SBTi) in April 2024 and are aligned with the near-term objectives of the Paris Agreement – are:

- Reduce absolute scope 1 and 2 greenhouse gas emissions by 55% by 2033 from a 2021 baseline year (inclusive of biogenic land-related emissions and removals from bioenergy feedstocks); and
- Reduce absolute scope 3 greenhouse gas emissions from purchased goods and services, business travel and use of sold products by 33% within the same timeframe and from the same baseline year.

As in prior years, the majority of our 2025 emissions came from the materials used for our equipment and the energy consumed by our equipment over its lifetime, corresponding to scope 3 Categories 1 and 11, respectively. Relative to our 2021 baseline, our reported emissions decreased by 19.5% in our own operations (scope 1 and 2) and by 29.8% in purchased goods and services, business travel and use of sold products (scope 3 Categories 1, 6 and 11). For more information on our metrics, see the ***2025 Key performance indicators (KPIs)*** in the Appendix section.

Resilience and management preparedness

Energy and operational efficiency

In 2025, we continued the global implementation of factory energy best management practices to improve operational efficiency and manage operational risks and costs. Initiatives included minimizing the use of compressed air through equipment design and maintenance, upgrading to more efficient heating, ventilation, and air conditioning (HVAC) equipment and improving building insulation. In addition, we downsized or relocated some of our real estate portfolio in part to enhance operational efficiency and reduce costs.

We continued to implement energy initiatives at our factories to strengthen resilience and enhance operational efficiency, prioritizing energy sources that support more reliable operations and help reduce costs. Our strategy focused primarily on using electricity generated from geothermal, solar, and sustainably sourced biomass, including biogas, hydropower and wind energy. Where on-site solar ownership was not economically feasible, we evaluated contractual agreement options such as renewable energy supply contracts through Green Retail and Green Tariffs and power purchase agreements (PPAs). We also continued the implementation of green energy procurement at certain factories. Our renewable energy sourcing aligned with the GHG Protocol Scope 2 Guidance (2014) (the GHG Protocol Scope 2 Guidance).

At the end of 2025:

- Each of our factories consumed all or a portion of their electricity from renewable energy, with over 73% of our factory electricity coming from renewable sources, a year-over-year increase of 8 percentage points;
- Six of our factories achieved 100% completion of energy best management practices;
- Our Vigo and Madrid, Spain, factories expanded the installation of solar arrays;
- Our on-site solar initiatives resulted in an annual cost savings of over USD 430,000; and
- All of our factories were certified ISO 14001, *Environmental Management Systems*, with 75% certified ISO 50001, *Energy Management Systems*, and two factories certified under ISO 14064-1, *Greenhouse Gases* and ISO 14068-1*, Climate Change Management (Transition to Net Zero Part 1)*.

Beyond our factory initiatives, we purchased renewable energy for our office and branch locations in eight countries, with locations in three of these countries (Austria, France and Netherlands) sourcing 100% renewable electricity usage.

Products and services stewardship

We invest in R&D and digital initiatives to develop smart, connected designs and technologies and efficient features.

- For instance, our Compass dispatching system provides building traffic flows and usage data, helping our customers identify opportunities for potential energy savings through optimized dispatching during reduced demand. In 2025, we introduced Compass Infinity, an AI enhanced dispatching system that analyzes real-time passenger demand and proactively adapts to minimize wait times.
- Over the years, our SkyBuild technology has evolved to offer multiple configurations that create potential energy and cost savings, as illustrated with our first SkyBuild double deck elevator for the Triangle project in Paris, France. Our SkyBuild system grows at the same pace as the building construction, transporting workers safely while helping to improve logistics efficiency. Once construction is complete, the SkyBuild system seamlessly converts to a SkyRise elevator.
- Through modernization, we are leveraging digitalization and energy efficient technologies and updating equipment with intelligent, connected systems while saving materials' replacement costs and helping to create possible energy savings for our customers. As an illustration, equipping elevators with ReGen drives, LED lighting and standby technologies can help reduce our customers' building energy consumption by a meaningful percentage depending on the unit being modernized. Our ReGen drive feeds electrical energy back into the building power grid during braking which can then be used to drive other equipment in the building. Our ReGen drive is a substantial contributor to achieving the highest efficiency ranking according to ISO standards for many of our products around the world.

In addition, we provide transparent and comparable information on many of our elevators and escalators' lifecycle environmental impacts through Environmental Product Declarations (EPDs). EPDs are third-party verified reports under certain ISO standards. We currently have EPDs for our major product lines and plan to cover additional products in the future.

With respect to our repair and maintenance business, our fleet strategy continues to rely on assessing fleet effectiveness and operational efficiency, evaluating the right types of vehicles for our business – including a focus on EVs, hybrid electric vehicles (HEVs), fleet rationalization, fleet size assessment and enhanced route optimization.

- We use route optimization software combined with business processes in our service network to group our maintenance units into efficient route structures to help reduce travel times, increase productive time and lower travel-related emissions and costs.
- And we use telematics, in several countries, to enable our local fleet managers to collect and analyze information about mileage and driver habits, providing opportunities for maintenance route optimization and efficient vehicle use.

In 2025, we:

- Continued to integrate fleet electrification, with 10% of our global fleet comprised of EVs and HEVs, representing a year-over-year increase of 4 percentage points;
- Launched a new AI-driven route optimization system to further help improve our operational efficiency, enhance cost savings and boost productivity and service consistency; and
- Enhanced our landmark Otis ONE IoT solution with AI features, increasing our repair assistance capabilities. Otis ONE automatically collects elevator data and transfers it to the cloud, providing real-time information to customers and/or field professionals. It enables our technical experts to monitor elevators' health in real time, and when possible and where allowed, to perform remote interventions to resolve issues quickly, improving uptime and

increasing service quality, and ultimately resulting in less service calls and corresponding travel-related emissions and energy consumption and costs. With approximately 1.1 million connected units globally (which include units under the warranty period) and Otis ONE deployed in over 34 countries and territories at the end of 2025, we avoided mechanic dispatches on 14% of all service calls globally (approximately 100,000 service visits) from connected units, resulting in approximately USD 10 million in productivity improvements for Otis in 2025.

Responsible and climate resilient sourcing

To minimize business interruptions and increased costs and strengthen our supply chain, we use enhanced procurement practices and supplier risk assessments. Our purchasing procurement guidelines and standard purchasing terms and conditions include environmental considerations and requirements. As noted in our ***Governance & Accountability*** section, we further improved our procurement process with the implementation of several initiatives in 2025:

- Conducted an inherent-risk assessment across our entire supplier base and deployed environmental sustainability specific considerations into on-site audits of suppliers;
- Evaluated our suppliers for operational resilience, building supply redundancies across suppliers and geographies; and
- Embedded sustainability-related criteria into a new digital bidding tool, increasing our sustainability considerations in our global supplier selection process.

We continue to assess strategic suppliers on their reporting efforts, water and greenhouse gas emissions measuring capabilities and their potential impact to deforestation, and rank suppliers on their greenhouse gas emissions footprint while encouraging them under our **Supplier Code of Conduct** to publicly report on their emissions and related reduction plans.

We also offer training materials in multiple languages to assist suppliers with navigating the carbon accounting process and support the development of their emissions reduction plans and continue to engage with our strategic suppliers to identify emissions reduction opportunities for the most carbon intensive materials (e.g., steel and steel fabrications).

Other environmental matters

Circular economy and waste

We evaluate the environmental and business impacts of our operations and products in areas relevant to circularity. Our purchasing procurement guidelines incorporate environmental considerations across our equipment lifecycle. Within our factories, we prioritize responsible waste management practices, implementing initiatives to reduce, reuse and recycle both nonhazardous and hazardous waste streams through closed-loop logistics and supplier partnerships (including our equipment packaging for certain regions), and have limited or eliminated the use of substances of concern during product development and manufacturing over recent years (13 substances, six of which are Restriction of Hazardous Substances).

At the end of 2025, close to 90% of our factories were certified under the ZWTL standards. During the year, four additional factories achieved certification and one factory attained Gold status, with more than 96% of program elements implemented under the Total Resource Use and Efficiency (TRUE) framework in support of this certification. The TRUE framework is a rating system from Green Business Certification Inc. (GBCI), which requires facilities to divert at least 90% of nonhazardous solid waste away from landfill, incineration (waste-to-energy) and the environment, through the adoption of responsible waste management and reduction practices.

Less than 1% of the total industrial waste generated at our factories and service centers was classified as hazardous waste under applicable laws and regulations, and over 95% of the industrial waste generated from these sites was recycled in accordance with laws and regulations applicable at each site. Recycled materials included scrap metal, cardboard, paper, wood and other waste related to shop-floor activities (such as used oil at some of our U.S. sites, as permitted under U.S. rules).

Further, our modernization focus reinforces our circularity initiatives in line with our environmental and business strategies. As elevator and escalator units age, we work with customers to update their units with modernization solutions. Services like component/part upgrades and modernization allow customers to retain components of the unit that are not at the end of their useful lifetime instead of replacing the entire system, which helps minimize material use and waste. Modernization also offers customers the opportunity to upgrade to newer, more energy efficient technologies depending on the unit being modernized (as further described above). We also continue to refurbish certain used parts for resale.

Water

Otis manufacturing processes require minimal water usage. We consume water from municipal water, rainwater harvesting and well sources, mostly used for sanitation purposes in our facilities and offices. Through our water policy, we follow best management practices. We use the World Wildlife Foundation Risk Filter Suite to classify water use scarcity around the world in five areas of basin risk. All sites, regardless of their size and location, have implemented water balance and leak-management planning, which Otis considers the minimum water best management practice. Against this backdrop, reported water withdrawal has decreased by 11% since 2021.

We discharge only sanitary wastewater to be treated at the municipal level except for our Sao Bernardo, Brazil facility, where sanitary wastewater is treated and reused in the facility's cooling towers or discharged to a nearby surface water body. We also recycle portions of previously used water for non-drinkable reuse purposes and continue to advance our rainwater harvesting program.

Governance, environmental management systems and audits

As noted above, the Nominations and Governance Committee has primary oversight over all environmental matters, including climate-related risks and opportunities and the company's climate-related strategies, with cross-functional committees and workstreams developing and implementing these environmental strategies at the management level.

Each year, our EH&S and field operations global and regional leaders (with local teams' input) develop, track and update our environmental strategies, through the review of our program-related data, trends, metrics and emerging issues. Product priorities and strategies (including financial planning for R&D and other product initiatives) are reviewed annually by a cross-functional group of leaders across the organization.

Our global standards and policies address environmental best management practices, including environmental strategies, risk oversight, training and awareness, auditing and annual program evaluations. They are based on ISO 14001 and ISO 50001 standards. Both internal and external audits and reviews are routinely performed, providing critical insights that continuously help enhance our understanding of operating requirements. When gaps are revealed, corrective actions are developed and then tracked to resolution.

See the ***Appendix*** section for more information on our Environment & Impact pillar.

People & Communities

We strive to position ourselves to attract and retain the best talent in the market and to contribute to the global communities where we live and work. We seek ideas, encourage innovation and empower our colleagues through experiences that align with our business strategies and support our broader success. We invest in our communities and build partnerships across key areas, with a focus on STEM and accessibility.

Hiring

We perform strategic talent outreach to expand our applicant pool and ensure access to top-qualified candidates. Efforts include targeted job postings on industry-specific platforms, engagement with professional organizations that support emerging talent, participation in recruitment events that connect us with a broad range of skilled professionals and use of our colleague-led BRGs. When seeking candidates or promoting Otis colleagues, we focus on matching the best talent to open roles in support of our organizational model and business needs, driving value for our company and our stakeholders.

Learning and development and performance reviews

Otis colleagues are Otis' most valuable asset and the key to its success. We empower our colleagues to share ideas, develop new skills and be lifelong learners.

We offer a wide array of education, mentorship, sponsorship, apprenticeship and training programs to build capability and bridge gaps in skills and training that address our business needs. Our learning and development programs are open to a broad range of Otis colleagues globally on topics that cover leadership at various levels, business and financial acumen, technical training, sales skills, project management and language learning among others, and we continually expand and enhance our portfolio to attract, develop and retain key talent across the organization. Our learning and development programs offered as part of our Leading at Otis Academy allow our Otis colleagues to learn the functional, technical and leadership skills and behaviors needed to drive success at all career levels, including specific modules that reinforce leadership behaviors like pace, collaboration, creativity and empathy, as well as our Otis Absolutes.

Through our Employee Scholar Program, Otis continues to invest in the education of our Otis colleagues by providing tuition assistance to pursue degrees or approved certificate programs related to Otis' business. Since the program's inception in 1996, approximately 5,800 degrees have been earned by Otis colleagues in more than 60 countries.

We also offer mandated training programs related to technical proficiency, safety awareness and our ethics and compliance standards supplemented by optional modules at all levels of the organization and provide performance reviews to eligible Otis colleagues for feedback and development opportunities.

As noted in other parts of the report, in 2025 we:

- Developed an enhanced learning and development program focused on our field population and our front-line managers;
- Offered an enhanced human rights training module for our procurement colleagues;
- Delivered simulated leadership learning solutions designed to enhance leaders' decision-making and support stronger business performance;
- Embedded global reasonable accommodation and workplace adjustment framework in talent and learning and development programs; and
- Continued the deployment of Otis University – our leader experiential learning program.

Lastly, our Otis colleagues can take part in many development initiatives through our colleague-led BRGs, which are voluntary, open to all Otis colleagues and supported through executive participation and company funding. In 2025, all our ERGs transitioned to BRGs to ensure global alignment and greater accountability for business goals while offering programming relevant to our "4C pillars" of Career, Community, Culture and Customer.

Employment policies, conditions and benefits

We offer fair employment conditions and follow local labor laws that address, among other topics, maximum working hours and overtime, minimum wages, insurance coverage of work-related accidents, sick pay and severance pay. We support Otis colleagues' rights and commit to adhering to local laws regarding freedom of association and collective bargaining. We also offer flexible work arrangements to eligible Otis colleagues.

In addition to base pay, a portion of our nonunion workforce is eligible for short-term incentive bonuses and long-term equity-based incentive compensation. We conduct global pay analyses to ensure that our nonunion colleagues are paid according to their abilities, responsibilities, qualifications, work location and experience. We also conduct country-level analyses and report on findings as required by local laws or regulations.

For information on our compensation programs for our executives and Board of Directors, including our sustainability-related performance multiplier for our executive annual short-term incentive (STI) program, see ***GRI 2-19*** in the Appendix section.

We offer a wide range of benefits to support our Otis colleagues, with offerings varying based on eligibility and geography, including:

- Retirement plan, health care and insurance benefits;
- Tuition assistance through our Employee Scholar Program; and
- Paid sick, bereavement, vacation, parental and family leaves, and wellness programs.

To support our colleagues' needs, we provide access to mental health and wellbeing resources to all Otis colleagues globally via Otis Care, our employee assistance program, as well as through many engagement initiatives with our colleague-led BRGs. We also care for and support our Otis colleagues when an unexpected crisis hits. Through the Otis Colleague Disaster Relief Fund, Otis colleagues can receive financial assistance following major natural disasters or humanitarian crises.

Colleague engagement

To measure colleague engagement and anticipate attrition, we engage with Otis colleagues throughout the year in various ways, including through an annual pulse colleague engagement survey. Colleague engagement survey results, which are reported to our Board and management, provide insights on overall colleague engagement, as well as specific areas such as belonging. The data is analyzed via demographic lenses to reveal any potential improvement areas, with action plans then created, and owned by our leaders and their teams.

In 2025, our pulse engagement survey achieved a 76% participation rate, a 1-point increase from 2024, with more than 50,000 colleague comments. We exceeded the external benchmark on 13 of 17 questions, and our key Success score ("How happy are you working at the company?") held steady at a record-high 76. We also continued to see year-over-year improvements in performance conversations, strengthening feedback quality and colleague engagement. These results demonstrate our ongoing commitment to transparency, active listening, and continuous enhancement of programs that support our culture and mission. They also reflect the deep commitment of our Otis colleagues to shaping our culture and driving collective success.

Workforce composition and retention

At the end of 2025, our workforce consisted of approximately 72,000 colleagues – including around 45,000 field professionals – spread across the globe, with 45% in Asia, 34% in EMEA and 21% in the Americas. Approximately 64% of our workforce in the U.S. was covered by collective bargaining agreements, with a portion of our colleagues outside the U.S. being represented by works councils, trade unions or statutory labor unions as may be customary or required in those jurisdictions. Additional data on our workforce can be found in the ***2025 Key performance indicators (KPIs)*** in the Appendix section.

We track colleagues' voluntary attrition to help assess our workplace initiatives, turnover and recruitment expenses. In 2025, our global voluntary attrition rate was within the single digits, indicative of the strength of our workforce services and programming. We define voluntary attrition to mean all departures from Otis by regular and fixed-term Otis colleagues for reasons deemed controllable. For more information on our attrition rate, see the ***2025 Key performance indicators (KPIs)*** in the Appendix section.

Accessibility for our Otis colleagues and the riding public

Our enterprise accessibility strategy encapsulates our vision for independent access to vertical transportation for the riding public – especially aging populations and people with disabilities. It includes three long-term objectives of:

- Providing an accessible workplace;
- Delivering accessible products and experiences to customers and the riding public; and
- Leading the vertical transportation industry in accessibility.

In line with this strategy, we continue our engagement with Disability:IN as a corporate sponsor and member of the Inclusion Works program, leveraging its research and best practices. In addition, we engage with key customers to increase customer knowledge about vertical transportation accessibility, including through our Customer Advisory Board.

In 2025, we:

- Engaged in recruiting events via Disability:IN and a neurodiversity workshop through the University of Connecticut's Wells Fargo Center for Neurodiversity and Inclusive Employment;
- Released an "Advancing Accessibility" product fact sheet for our Gen3 Core elevator in North America, communicating how Otis' specific feature options – such as precise floor leveling, doors with 3D safeguard, audio enunciation, and the eView in-car display – can support accessibility, and published an "Advancing Accessibility" product fact sheet for our public escalators (515NPE and 520NPE); and
- Continued to expand our focus on accessibility and disability inclusion for our Otis colleagues, through fair hiring practices, talent staff training, learning and development programs and the continued implementation of our workplace adjustments and reasonable accommodation framework.

Community engagement

In 2025, our community engagement strategy continued to prioritize global, regional and local initiatives toward the Otis-specific focus areas of STEM and vibrant communities to inspire youth to become part of our dynamic industry while strengthening our culture of innovation, increasing brand recognition and customer loyalty and supporting the communities where we live and work. Our initiatives ranged from charitable giving to youth mentorship and volunteerism specific to STEM-related programming and events.

Examples from 2025 included:

- Our signature social impact program, Made to Move Communities, a high-touch, high-impact mentorship program delivering quality STEM learning for students around the world. The 2024-2025 program – focused on AI-powered solutions to support connected communities and improve mobility – included over 250 students from 28 schools across 16 countries and territories. The program awarded its first global winner and provided grants to every participating high school. Since launching the program in 2020, Otis has issued nearly 100 grants totaling more than USD 1.25 million to advance STEM education at participating schools worldwide.
- The global expansion of our Little Engineers youth program.
- And our ongoing support of the FIRST® Robotics Competition, Tech Challenge, and LEGO® League programs.

We also continued to support non-STEM-related partnerships and programs that benefit underserved and underrepresented communities, including grants to organizations focused on accessibility, among others. As an illustration, we further strengthened our longstanding global partnership with the Special Olympics by supporting its Unified Sports® program – an initiative that brings athletes with and without intellectual disabilities together on the same team to train and compete.

Through our volunteering program, we actively engaged and empowered Otis colleagues to invest time in their communities, reinforcing our culture and commitment to local impact. In 2025, thousands of Otis colleagues across the globe dedicated their time to causes that matter to them, helping foster more vibrant communities worldwide. Our volunteer efforts were driven in part by our Elevating Communities Champions spotlights, which highlight Otis colleague volunteers every month and inspire others to service.

As noted above, we also financially assisted Otis colleagues impacted by major natural disasters or humanitarian crises through our Colleague Disaster Relief Fund, and matched eligible Otis colleagues' donations via our matching donation program. Under this program, eligible Otis colleagues can donate to eligible charitable organizations and have their impact doubled. Otis matches one-to-one for up to USD 25,000 per calendar year.

See the ***Appendix*** section for additional information on our People & Communities pillar.

Appendix

2025 Key performance indicators (KPIs)

GREENHOUSE GAS EMISSIONS					
Greenhouse gas emissions by scope (mtCO2e)*	**2021 (Baseline)**	**2022**	**2023**	**2024**	**2025**
Scope 1 and 2					
Scope 1					
Buildings and processes	14,090	11,644	8,847	8,425	7,250
Fleet	112,359	113,069	113,518	113,584	108,684
Refrigerants	5,856	5,532	4,961	3,735	3,320
Scope 2					
Location-based	40,233	36,870	35,713	33,784	30,171
Market-based	41,438	36,770	32,569	25,714	20,458
Subtotal emissions (scope 1 and 2 market-based)	173,743	167,015	159,895	151,458	139,713
Scope 1 and 2 emissions year-over-year change %**	–	(3.9%)	(4.3%)	(5.3%)	(7.8%)
Scope 1 and 2 emissions intensity (metric tons CO2e/USD million net sales)***	12.1	12.3	11.3	10.6	9.7
Scope 3					
Category 1 – Purchased goods and services****	5,562,113	5,037,399	4,871,388	4,277,132	4,801,561
Category 6 – Business travel	8,714	14,482	24,707	22,223	14,195
Category 11 – Use of sold products	10,710,733	9,285,156	9,827,101	8,595,763	6,607,071
Scope 3 (Cat. 1, 6 and 11) emissions year-over-year change %	–	(11.9%)	2.7%	(12.4%)	(11.4%)
Category 2 – Capital goods	123,455	87,256	99,715	88,721	108,319
Category 3 – Fuel- and energy-related activities	42,614	41,946	41,855	41,982	39,061
Category 4 – Upstream transportation and distribution	27,440	30,442	20,272	18,577	26,951
Category 5 – Waste generated in operations	3,738	3,970	4,362	4,083	3,582
Category 7 – Employee commuting	87,224	84,979	89,215	89,369	87,194
Category 9 – Downstream transport	234,526	254,662	217,967	186,900	227,019
Category 12 – End-of-life treatment of sold products	300,578	283,785	295,987	275,030	274,422
Category 15 – Investments	11,756	8,296	6,576	17,243	11,601
Subtotal emissions (scope 3)	17,112,891	15,132,374	15,499,142	13,617,023	12,200,978
Scope 3 emissions intensity (metric tons CO2e/USD million net sales)***	1,188	1,114	1,091	952	845
Total emissions: scope 1 and 2 (market-based) and scope 3	17,286,634	15,299,389	15,659,038	13,768,481	12,340,691
Biogenic CO2 (from biomass/biofuels)	*6,555*	*7,164*	*6,801*	*8,001*	*8,694*

* MtCO2e means metric tonnes of CO2 equivalent. All numbers are generally rounded to the nearest whole value and are calculated using the GHG Protocol standards based on operational control and a calendar-year reporting period. No carbon offsets are used in the computation of our emissions. Emissions data points for all years have been adjusted to reflect calendar year conversion and additional adjustments described in ***GRI 2-4***. Scope 3 Categories 8, 10, 13 and 14 are not applicable to Otis.

** Scope 1 and 2 boundary includes biogenic land-related emissions and removals from bioenergy feedstocks.

*** Emissions intensity is calculated based on total emissions for the applicable scope per the net sales from the consolidated activities. Refer to **2025 Form 10-K**, pg. 30, for information on net sales.

**** Scope 3 Category 1 includes our top 80% suppliers based on purchase spend. Each supplier excluded from Category 1 contributes less than 0.1% of total Category 1 emissions, based on screening results.

ENERGY CONSUMPTION*					
Megawatt-hour (MWh), except intensity	**2021**	**2022**	**2023**	**2024**	**2025**
Total energy consumed**	658,184	646,715	630,302	632,528	599,093
Fuel consumed	548,008	543,339	529,298	534,009	511,664
Fleet (includes non-renewable fuels and biofuel blends)	470,752	479,490	480,763	487,827	471,943
Stationary	77,256	63,848	48,534	46,181	39,721
Natural gas	75,590	62,303	47,337	44,917	38,556
Propane	913	1,074	966	969	802
Other fuels (fuel oil, diesel, gasoline)	753	472	231	294	363
Electricity*** and steam	110,176	103,377	101,004	98,519	87,429
Renewable electricity (all offices and factories)****	3,981	8,206	18,882	37,296	36,683
Other (brown) electricity	99,769	89,618	76,765	55,930	45,972
Steam	6,426	5,553	5,357	5,293	4,774
% Renewable electricity globally (all offices and factories)	3.8%	8.4%	19.7%	40.0%	44.4%
Energy intensity (MWh/USD million net sales)*****	45.7	47.6	44.4	44.2	41.5
% Grid electricity	15.4%	14.7%	14.4%	13.9%	13.2%
% Renewable energy******	0.6%	1.3%	3.0%	5.9%	6.1%

* Data points for all years have been adjusted to reflect calendar year conversion and additional adjustments described in ***GRI 2-4***.

** Substantial portions of the total energy used stem from the Otis fleet (79%) and from estimates from our small non-factory sites with no utility bill data.

*** Electricity includes purchased electricity for buildings and electric vehicles.

**** Renewable electricity includes purchased green energy, on-site owned solar installations and on-site PPAs.

***** Energy intensity is calculated based on total energy consumption per the net sales from the consolidated activities. Refer to **2025 Form 10-K**, pg. 30, for information on net sales.

****** We define renewable energy in alignment with the GHG Protocol Scope 2 Guidance as energy generated from renewable sources (e.g., wind, solar, hydropower, geothermal and biomass), excluding nuclear and fossil fuels. Renewable energy percentage is based on the documented renewable energy used over the total energy consumed.

FACTORY RENEWABLE ELECTRICITY CONSUMPTION*					
MWh	**2021**	**2022**	**2023**	**2024**	**2025**
Renewable electricity generated on-site (owned)**	1,931	2,176	2,762	2,855	3,631
Renewable energy contractual agreements***	447	2,532	12,206	22,695	25,479
Total factory renewable electricity consumed	2,378	4,707	14,968	25,550	29,110
Total factory electricity consumed	45,357	43,703	43,487	41,368	39,558
% Renewable electricity	5.2%	10.8%	34.4%	61.8%	73.6%

* Data points for all years have been adjusted to reflect calendar year conversion.

** Renewable electricity generated on-site means electricity generated from Otis-own on-site solar arrays.

*** Contractual instruments include PPAs and Energy Attribute Certificates – such as International Renewable Energy Certificates and Green Electricity Certificates in China – and utility green tariffs and green energy procurement contracts, all retired annually in accordance with the GHG Protocol Scope 2 market-based methodology under the GHG Protocol Scope 2 Guidance.

ALTERNATIVE FUEL VEHICLES*					
Count	**2021**	**2022**	**2023**	**2024**	**2025**
HEVs	12	218	287	521	1,413
EVs	0	130	655	783	1,053
Total alternative fuel vehicles	12	348	942	1,304	2,466
Alternative fuel vehicles as % of fleet	0.1%	2%	4%	6%	10%

* Data points disclosed for all years have been adjusted to reflect calendar year conversion and other adjustments noted in ***GRI 2-4***.

ZERO WASTE TO LANDFILL (ZWTL) FACTORY ELIGIBILITY CERTIFICATION					
%	**2021**	**2022**	**2023**	**2024**	**2025**
% Program elements implemented	23%	54%	72%	84%	96%

HAZARDOUS WASTE GENERATED FROM FACTORIES AND SERVICE CENTERS*					
Metric tons	**2021**	**2022**	**2023**	**2024**	**2025**
Hazardous waste**	119	143	139	152	142
Total industrial waste	16,753	17,666	19,327	19,120	16,626
% Hazardous	0.7%	0.8%	0.7%	0.8%	0.9%

* Data points for all years have been adjusted to reflect calendar year conversion.

** For reporting purposes, Otis classifies hazardous waste in accordance with applicable local, national and regional regulations in the jurisdictions where it operates (e.g., U.S. RCRA, E.U. Waste Framework Directive and equivalent regulations in other countries). Accordingly, the classification of certain waste streams may vary between jurisdictions, and reported totals reflect local regulatory determinations at the point of generation.

TOTAL VOLUME OF WATER WITHDRAWN*					
Thousand liters	**2021**	**2022**	**2023**	**2024**	**2025**
Total water withdrawn	154,127	162,484	152,410	142,669	137,091
Including well sources and rain harvesting	13,794	15,797	18,195	26,693	22,914

* Data points for all years have been adjusted to reflect calendar year conversion.

RECYCLED WATER*					
Cubic meters	**2021**	**2022**	**2023**	**2024**	**2025**
Recycled water	4,417	3,505	4,703	5,576	6,409

* Data points for all years have been adjusted to reflect calendar year conversion. Otis recycles previously used water for non-drinkable reuse purposes.

OCCUPATIONAL HEALTH & SAFETY					
	2021	**2022**	**2023**	**2024**	**2025**
Total recordable incident rate (TRIR)*	0.54	0.57	0.60	0.52	0.59
Lost time incident rate (LTIR)*	0.18	0.17	0.19	0.17	0.21
Fatality number**	2	3	3	1	2

* Scope covers Otis colleagues and contractors that are under Otis' direct supervision. TRIR equals to (number of recordable cases x 200,000/number of exposure hours) in a given time period. LTIR equals to (number of lost time cases x 200,000/number of exposure hours) in a given time period.

** In 2025, we incurred two subcontractor fatalities. We, however, did not incur any fatality of Otis colleagues.

WORKFORCE COMPOSITION*					
Count	**2021*** **	**2022**	**2023**	**2024**	**2025**
Total global headcount**	70,000	69,000	71,000	72,000	72,000
Field professionals	41,000	41,000	42,000	44,000	45,000

* Based on rounded data to the nearest thousand and as of December 31, 2025.

** Total global headcount includes colleagues and field professionals. Colleagues means regular, fixed-term, temporary and seasonal employees of Otis (excluding intern/co-op, apprentice, and trainee employees). Field professionals means "Direct" as defined in the Gender global breakdown table below.

*** 2021 headcount includes colleagues from our Russia business. We sold our Russia business in 2022.

WORKFORCE COMPOSITION*			
Regional breakdown %	**Asia**	**EMEA**	**Americas**
	45%	34%	21%

* As of December 31, 2025.

WORKFORCE COMPOSITION*				
Gender global breakdown %	**Overall**	**Executive****	**Director/Manager/ Professional****	**Direct****
Men	89.0%	57.7%	72.8%	98.8%
Women	11.0%	42.3%	27.2%	1.2%

* Based on rounded data, and as of December 1, 2025.

** Executives means Otis colleagues with grades ranging E1-E5. Director/Manager/Professional means Otis colleagues with grades G1-G7, T1-T6, and PM grades not classified as "Direct". Direct means Hyperion Financial Management categories 'Direct Employee – Modernization Field', 'Direct Employee – New Equipment Field (OTIS)', 'Direct Employee – Service Field (OTIS)', and 'Direct Employee Temporary – Non-Factory (OTIS)'.

VOLUNTARY ATTRITION*	
Rate %	**Otis global**
	7.1%

* Voluntary attrition is defined as all departures from the company by regular and fixed-term employees for reasons deemed controllable.

Global Reporting Initiative (GRI)

Otis Worldwide Corporation has reported the information cited in this GRI content index for the period running from January 1, 2025, to December 31, 2025, with reference to the GRI Standards (GRI 1: Foundation 2021).

GRI STANDARD	DISCLOSURE	LOCATION/RESPONSE
GRI 2: General Disclosures 2021		
The Organization and Its Reporting		
2-1	Organizational details: Legal name and location of headquarters	Otis Worldwide Corporation (Otis), 1 Carrier Place Farmington, CT 06032, USA. Otis is a standalone public company. It is the world's leading elevator and escalator manufacturing, installation, service and modernization company. We serve customers in over 200 countries and territories around the world. Otis has global scale and local focus, with more than 1,400 branches and offices, and a direct physical presence in more than 70 countries.
2-2	Entities included in the organization's sustainability reporting: List all its entities discussed in sustainability reporting	**2025 Form 10-K**, Exhibit 21. Our Břeclav, Czech Republic factory ceased operations during 2025 but was included in certain environmental metrics (greenhouse gas emissions, energy, waste, and water) as it operated for part of the year.
2-3	Reporting period, frequency and contact point: Specify the reporting period for its financial reporting, if it does not align with the period explain reason and add a point of contact	Annual calendar year; **investorrelations@otis.com**
2-4	Restatements of information: Reason and effect of restatements, restatement of information when it has learned that the previously reported information needs to be revised	In 2025, we transitioned to a calendar year reporting to align with our financial year reporting and converted our data for all reporting years accordingly. In addition, EV and HEV data points for 2023 were further adjusted to reflect more accurate data reporting. We also transitioned to a new U.S. fleet service provider, which prompted a more accurate means of accounting for the impact of personal miles traveled and our EV/HEV fleet accounting, and we learned that certain operations at the country level had been procuring green energy. We also adjusted our renewable electricity data for all years to exclude nuclear sources from our offices in Sweden.
2-5	External assurance: Describe its policy and practice for seeking external assurance, including whether and how the highest governance body and senior executives are involved	***2025 Otis Connect & Thrive > Appendix > Third-party assurance statement***
Activities and Workers		
2-6	Activities, value chain and other business relationships: Describe value chain	**2025 Form 10-K**, pgs. 1-8
2-7	Employees: Total number of employees, and a breakdown of this total by gender and by region	***2025 Otis Connect & Thrive > Appendix > 2025 Key performance indicators (KPIs)*** **2025 Form 10-K**, pg. 7
2-8	Workers who are not employees: Total number of workers who are not employees and whose work is controlled by the organization	Not reported. While we partner with a network of several thousand suppliers globally, including product and non-product suppliers, as well as subcontractors, we do not have control over the work performed by these subcontractors.
Governance		
2-9	Governance structure and composition: Describe the governance structure, list the committees of the highest governance body that are responsible for decision-making on and overseeing the management of the organization's impacts on the economy, environment, and people	***2025 Otis Connect & Thrive > Governance & Accountability > Sustainability-related governance, risks and reporting standards***
2-10	Nomination and selection of the highest governance body: Describe the criteria used for nominating and selecting highest governance body members, views of stakeholders, diversity, independence and competencies relevant to the impacts of the organization	**2026 Proxy Statement**, pgs. 10-43

GRI STANDARD	DISCLOSURE	LOCATION/RESPONSE
2-11	Chair of the highest governance body: Report whether the chair of the highest governance body is also a senior executive in the organization, explain their function within the organization's management, the reasons for this arrangement, and how conflicts of interest are prevented and mitigated	**2026 Proxy Statement**, pgs. 12-13
2-12	Role of the highest governance body in overseeing the management of impacts: Describe the role of the highest governance body and of senior executives in developing, approving, and updating the organization's purpose, value or mission statements, strategies, policies, and goals related to sustainable development	***2025 Otis Connect & Thrive > Governance & Accountability > Sustainability-related governance, risks and reporting standards*** **2025 Form 10-K**, pg. 6
2-13	Delegation of responsibility for managing impacts: Describe how the highest governance body delegates responsibility for managing the organization's impacts on the economy, environment, and people	***2025 Otis Connect & Thrive > Governance & Accountability > Sustainability-related governance, risks and reporting standards*** **2025 Form 10-K**, pg. 6
2-14	Role of the highest governance body in sustainability reporting: Responsible for reviewing and approving the reported information, including the organization's material topics. Describe the process for reviewing and approving	***2025 Otis Connect & Thrive > Governance & Accountability > Sustainability-related governance, risks and reporting standards***
2-15	Conflicts of interest: Processes to ensure that conflicts of interest are prevented and mitigated	**2026 Proxy Statement**, pgs. 12-13; 99-100 **Related Person Transactions Policy** **Otis Absolutes**
2-16	Communication of critical concerns: How concerns are communicated to the highest governance body, report the total number and the nature of critical concerns during the reporting period	**2026 Proxy Statement**, pgs. 14-16; 40-43
2-17	Collective knowledge of the highest governance body: Measures taken to advance collective knowledge and skills for the highest governance body on sustainable development	**2026 Proxy Statement**, pgs. 14-16; 23-39
2-18	Evaluation of the performance of the highest governance body: Overseeing the management of the organization's impacts on the economy, environment, and people	***2025 Otis Connect & Thrive > Governance & Accountability > Sustainability-related governance, risks and reporting standards***
2-19	Remuneration policies: Describe the remuneration policies for members of the highest governance body and senior executives. Describe how the remuneration policies for members of the highest governance body and senior executives relate to their objectives and performance in relation to the management of the organization's impacts on the economy, environment, and people	Our non-employee director compensation program is designed to enable ongoing attraction and retention of highly qualified directors and to address the time, effort, expertise and accountability required of active Board membership. Our executive compensation is designed to drive performance, mitigate risks and align the interests of our executives with those of our shareholders. We have designed our executive compensation program to ensure that a significant portion of pay is variable and based on a mix of company and individual performance. In 2025, our STI program included a sustainability-related multiplier (upward/downward adjustment of up to 10%), designed to encourage accountability under our four sustainability-related pillars while maintaining the primary focus on achieving the underlying financial performance metrics our sustainability-related initiatives support. For 2025, the Compensation Committee approved an upward adjustment of 8% based on our 2025 sustainability-related actions. Our STI program covers all our executives. Starting in 2026, a single, comprehensive strategic scorecard will apply to all executives under our STI program, replacing the prior multiplier, providing stakeholders greater context to assess performance rigor and outcomes. As part of our continued commitment to transparent and constructive engagement with shareholders, we conducted eight discussions with investors leading up to our 2025 Annual Meeting and, following the results of the 2025 Say-on-Pay vote, we conducted an additional 18 post-Annual Meeting discussions with investors holding more than 25% of our outstanding shares. Each engagement also included members of senior management, including our Executive Vice President & General Counsel, along with representatives from our Investor Relations, Compensation and Legal functions. Our Board conducted an in-depth review of the shareholder feedback provided in 2025 to develop an appropriate response to the 2025 Say-on-Pay vote, evaluating actions both in terms of potential changes to practices and disclosure. For more information, see **2026 Proxy Statement**, pgs. 44-45 (Board of Directors); pgs. 46-72 (Named executive officers); pgs. 51-53 (Say-on-Pay follow-up engagement).
2-20	Process to determine remuneration: Process for designing its remuneration policies and for determining remuneration	**2026 Proxy Statement**, pgs. 44-72

GRI STANDARD	DISCLOSURE	LOCATION/RESPONSE
Strategy, Policies and Practices		
2-21	Annual total compensation ratio: Ratio of the annual total compensation for the organization's highest-paid individual to the median annual total compensation for all employees, ratio of the percentage increase	**2026 Proxy Statement**, pg. 86
2-22	Statement on sustainable development strategy: CEO Letter or message	***2025 Otis Connect & Thrive > A message from our CEO***
2-23	Policy commitments: List of all policy commitments for responsible business conduct	Our commitments for responsible business can be found throughout our various policies and statements. Many are made available on our company's (or subsidiaries') website. Refer to each applicable document for its scope, review and approval process. • **Anti-Corruption Policy** (main policy) • **Broad-Based Compensation Recovery Policy** • **Director Independence Policy** • **Erroneously Awarded Compensation Recovery Policy** • **Government Relations Policy** • **Otis Absolutes** • **Otis Human Rights Position Statement** • **Privacy Notice** • **Related Person Transaction** For our policies and statements at the supply chain level, visit our **Human Rights in the supply chain** webpage. The webpage includes the following documents: • Australia Modern Slavery Statement • Conflict Minerals Policy governing the Otis Supply Chain • German Supply Chain Act • Human Rights Policy Governing the Otis Supply Chain Policy • Norwegian Transparency Act • Otis Canada Modern Slavery and Transparency Acts • Supplier Code of Conduct • UK Modern Slavery Statement
2-24	Embedding policy commitments	***2025 Otis Connect & Thrive > Our Business & Responsibilities > How our vision aligns with our business strategy and mission > Why this matters to our business*** **2026 Proxy Statement**, pgs. 14-17; 19
2-25	Processes to remediate negative impacts: Identify and address grievances	We conduct appropriate due diligence and screening of third parties with whom we do business, leveraging independently provided data to help identify and resolve potential risks and to ensure compliance with applicable laws and regulations. Our purchasing procurement guidelines and standard purchasing terms and conditions include health and safety, environmental and human rights considerations and requirements. To maintain our culture of integrity and trust and drive compliance with our Otis Absolutes and company policies, we conduct several ethics and compliance directed internal audits, including on business processes, compliance with policies and regulations and management of third-party business partners each year. Additionally, we conduct audits focused on anti-bribery, anti-corruption, trade compliance and antitrust. We also regularly consult with our stakeholders as described in ***GRI 2-29***. We empower our colleagues and other stakeholders to speak up if they suspect wrongdoing. Otis colleagues can report concerns directly to a supervisor or manager, our Legal or Human Resources departments, or one of our global networks of Ethics and Compliance Officers and professionals, 80 of whom were locally based at the end of 2025. Other stakeholders can report their concerns using our reporting channels. All reported concerns are investigated via the same confidential, thorough investigative process, irrespective of the reporting method or reporter's identity. We maintain third-party managed, public-facing platforms for those who wish to report indirectly or anonymously, including a 24/7 hotline with translators available or with a web-based form. Otis colleagues can access these channels both internally and externally. These anonymous reporting channels also are available via our website to other stakeholders, such as our customers, passengers, subcontractors and suppliers. We conduct an independent and thorough investigation into any specific and credible allegation of a violation of law, policy or our Otis Absolutes in a timely manner. The overarching intent of our investigation process is to understand the facts; to gain insights needed to apply corrective actions, such as new controls, awareness training or additional process steps for prevention; and to hold one another accountable for misconduct. Senior management monitors investigations to ensure that disciplinary actions are fairly and consistently applied across Otis and that significant matters are reviewed with the Board. We ensure that anyone who raises concerns or reports wrongdoings can do so without fear of retaliation. Otis vigorously investigates any allegations of retaliation, and if any colleagues are found to have engaged in retaliatory conduct, we subject them to disciplinary action up to termination. We require our suppliers to facilitate the timely discovery, investigation and reporting of actual or suspected misconduct, and to implement appropriate corrective actions. We hold them accountable to cooperate in comprehensive and fair investigations with the participation of their own suppliers, as necessary. If an investigation concludes that a violation has occurred, appropriate corrective or disciplinary actions must be taken. We may at any time choose to terminate our relationship with any supplier that fails to meet our expectations or does not correct violations in a timely or proper manner.

GRI STANDARD	DISCLOSURE	LOCATION/RESPONSE
2-26	Mechanisms for seeking advice and raising concerns: Process in raising concerns about the organization's code of conduct	***GRI 2-25*** **Reporting Channels**
2-27	Compliance with laws and regulations: Report the total number of non-compliance instances with laws and regulations	**2025 Form 10-K**, Note 20: Contingent Liabilities
2-28	Membership associations: List of membership associations	In 2025, we were a member of several organizations, including but not limited to, the Alliance for Competitive Taxation, the Connecticut Business Industry Association, Disability:IN, the European Elevator Association, the National Elevator Industry Inc., the National Foreign Trade Council, the Responsible Labor Initiative and Responsible Minerals Initiative forums of the Responsible Business Alliance and the U.S. China Business Council. In addition, Otis was a member and an active participant of the United Nations Global Compact and a GOLD Member of U.S. Green Building Council (USGBC). Our CEO was a member of the Business Roundtable (including its board and its tax committee), Chair of its Trade & International Committee, and Co-Chair of its China Working Group. She also served as a member of the Board of the U.S. China Business Council.
Stakeholder Engagement		
2-29	Approach to stakeholder engagement: Describe how to engage and identify stakeholders	We regularly consult with our stakeholders. • **Colleagues:** We believe that engaged Otis colleagues deliver better service to our customers. We measure engagement by conducting colleague surveys. The results, which are reported to our Board and management, help us assess how colleagues feel about working for Otis. We use the survey results to develop action plans to address areas of concern. Engagement surveys, which anonymize the data, cover topics such as safety, ethics, quality, company prospects, belonging, empowerment, accountability and managerial effectiveness. Colleague/direct management communications occur on a regular basis sharing business information, resource management, customer activities, Otis Absolutes discussions and expectations, and human resource topic engagement and development. We also engage with our works councils and union representatives on a regular basis and in accordance with local laws and have implemented townhalls for certain business functions. Our colleagues can also engage in many initiatives through our colleague-led BRGs. • **Communities and passengers:** We see corporate citizenship as a business imperative to help attract key talent, strengthen our brand reputation and support long-term customer loyalty and business expansion. Through our reporting channels, communities and our passengers can engage with Otis on any issues of concern. For more information, see ***GRI 2-25*** and ***GRI 2-26***. • **Customers:** We capture the voice of our customers through our Customer Advisory Board (CAB) and our annual customer survey. The CAB consists of key clients from around the globe and meets three times per year. We use these meetings to collect feedback, answer questions and share important business updates. We also collect comments through our business bids. As with other stakeholders, all our customers can also provide comments via our reporting channels. • **Government Relations and the Otis PAC:** Our Government Relations may engage occasionally with policymakers to provide perspectives on our business and the potential impact of contemplated legislative or regulatory actions. Any such engagement is conducted prudently, transparently and in full compliance with the law. Where appropriate, Otis may make contributions through the Otis PAC to candidates who support policies aligned with our business priorities and long-term shareholder interests, irrespective of political affiliation. In 2025, total political contributions through the Otis PAC were less than USD 10,000. The Steering Committee of the Otis PAC reviews candidates and approves contributions in accordance with the Otis PAC's bylaws and operating guidelines. Federal Election Commission reports on political contributions by the Otis PAC are available at **www.fec.gov**. For more information on this topic, see our **2026 Proxy Statement**, pgs. 18; 96-97 and our **Government Relations Policy**. • **Industry:** Otis participates in select trade associations to ensure we stay appropriately informed of relevant industry developments and public education efforts regarding major issues of common concern to our industry. One of the ways we accomplish this is by participating in the Responsible Labor Initiative and Responsible Minerals Initiative forums of the Responsible Business Alliance, the world's largest industry coalition dedicated to responsible business conduct in global supply chains. We are also members of other key organizations as described in ***GRI 2-28***. Our participation in trade associations does not imply endorsement of any specific political position taken by those associations or organizations, nor do we expect associations or organizations in which we participate to engage in political campaign activities. • **Investors:** In 2025, Investor Relations regularly fielded inquiries from Otis shareholders regarding Otis' sustainability-related strategies and actions, and the Corporate Secretary organized 26 stewardship-focused investor meetings, representing approximately 40% of shares outstanding. These meetings – led by either the Board Lead Director or the Board Compensation Committee Chair – addressed priority governance and compensation topics. Invitations were extended to 31 top investors representing approximately 52% of Otis shares outstanding. As noted in ***GRI 2-19***, we also conducted, as part of our continued commitment to transparent and constructive engagement with shareholders, eight discussions with investors leading up to our 2025 Annual Meeting and, following the results of the 2025 Say-on-Pay vote, an additional 18 post-Annual Meeting discussions with investors holding more than 25% of our outstanding shares. See **2026 Proxy Statement**, pgs. 17; 40-43; 47; 51-53. • **Suppliers:** We engage with our suppliers to help protect human rights in the supply chain and collaborate with our strategic suppliers to identify greenhouse gas emissions reduction opportunities for the most carbon intensive materials (e.g., steel and steel fabrications). We also offer supplier training materials in multiple languages to help them navigate the carbon accounting process and support the development of their greenhouse gas emissions reduction programs.

GRI STANDARD	DISCLOSURE	LOCATION/RESPONSE
2-30	Collective bargaining agreements: How the organization engages in collective bargaining with its employees	We support Otis colleagues' rights and commit to adhering to local laws regarding freedom of association and collective bargaining. We have relationships with trade unions and works councils in the regions where we operate. Approximately 64% of our workforce in the U.S. is covered by collective bargaining agreements. Outside the U.S., our colleagues may be represented by works councils, trade unions or statutory labor unions as may be customary or required in those jurisdictions. The collective bargaining agreement for most of our bargaining unit colleagues in the U.S. was renewed without disruption in July 2022 and is set to expire in July 2027. **2025 Form 10-K**, pg. 7
Material topics		
GRI 3: Material Topics 2021		
3-1	Process to determine material topics: Process in how to determine material topics	Otis identifies, assesses, monitors, manages and mitigates business and compliance risks through its comprehensive risk program. The Board works with management to develop appropriate risk tolerances and oversees the management of risks that could significantly affect the company's compliance, operation and growth objectives, and regularly receives reports on the risks implicated by the company's strategic decisions concurrent with the deliberations leading to those decisions. The Board annually receives regular ERM reports and is briefed on emerging or new risks as they arise. The Board delegates certain risk management responsibilities, and the Audit Committee is delegated oversight over Otis' ERM policies and practices. The Nominations and Governance Committee is delegated oversight over most sustainability-related risks (including climate-related risks and opportunities; meeting stakeholders' expectations; inclusion; ethical culture; and colleague and passenger safety), with the Audit Committee overseeing sustainability-related disclosures, reporting and controls. The ERM process is focused on identifying and reporting risks with reference to three criteria: (i) the severity of impact with respect to a variety of factors, including financial damages, settlements or fines, reputation, or operational impacts; (ii) the likelihood of impact; and (iii) the status of mitigation efforts. Risk mitigation actions and monitoring related to ERM top risks are continuous over the course of the year. Annual ERM risk assessments and mitigation plans for the regions and World Headquarters (WHQ) functional departments are reviewed by the Risk and Compliance Council (RCC), Otis Executive Leadership Team, the CEO, and, ultimately, the Board. The Otis ERM Council, consisting of cross-functional leadership, performs an ongoing monitoring role, through metrics and other tracking mechanisms, to ensure effective implementation of the risk mitigation plans by the regions and WHQ functional departments, and reports to the RCC. Risk owners monitor and implement mitigation plans with respect to risks within their scope. The ERM process involves both a bottom-up approach and a top-down approach. • Our bottom-up approach involves Otis regional management identifying sites that will conduct formal business and compliance risk assessments based on operational data and other information sources (e.g., number of safety incidents, verified compliance events, new or changing local regulations or laws, sustainability-related reporting obligations at the local and/or regional levels, customer preferences, order backlog, market conditions, and the availability of talent). These considerations are typically short-term and medium-term risks. Physical risks (both acute and chronic) may be identified at the local level through an Asset Protection Process (APP), which is separate from the ERM process. The APP includes but is not limited to physical inspections of key Otis locations, guidelines for natural hazard protections, emergency planning procedures, self-inspection programs and property construction specifications. • Our top-down approach takes a strategic view of the business and considers the input from the regional ERMs and Otis WHQ functions which focus on global enterprise risks such as product development, emerging or disruptive technologies, cybersecurity, privacy, third-party management, as well as emerging risk areas. All top risks identified during the ERM risk assessment process have a mitigation plan that is monitored by the regions and, for top global risks, by the Otis ERM Council, chaired by the SVP, Global Compliance, and VP, Internal Audit. Each top risk identified at the WHQ level and confirmed by the Board is assigned to a risk owner. The ERM Council meets regularly over the course of the year to review specific risks and the status of related mitigation actions. Sustainability-related risks and corresponding mitigation actions that do not make the list of top ERM risks (including climate-related risks) – as well as sustainability-related impacts, opportunities and their related dependencies – are managed by the applicable business functions, using a modified risk assessment process, focusing on the short-, medium- and long-term horizons. These identified risks are further mitigated at that functional department level through regular meetings with various key stakeholders and regions, and cross-functional workstreams and committees. Working with management, the Board supports discussions around escalating risks as business needs dictate. For our climate-related risk assessment, we define short-term horizon to mean within the next two years, in alignment with periods in which operational efficiencies could be obtained. We define medium-term horizon to mean occurring sometime three to eight years from today (roughly 2033 and the years adjacent). Our long-term horizon means after the next nine years and beyond. Risks are considered material to the organization under this modified risk assessment approach if when considering severity, likelihood and status of mitigation efforts, the risk is material to Otis as a whole. When assessing severity, the impact is generally material when it is greater than 1-3% of total revenues. However, impact/severity is only one aspect of the assessment. The determination of material opportunities is aligned with how we define material risks under this modified risk assessment process, but with a focus on the time horizon over which the effect occurs as well as impact of the opportunity. From a quantitative standpoint, like risks, opportunities are determined to be material under this modified risk assessment approach if they are greater than 1-3% of total revenues. Topics identified under this modified approach may not be considered material under our ERM process or SEC standards.

GRI STANDARD	DISCLOSURE	LOCATION/RESPONSE

3-2	List of material topics: List of organization's material topics, i.e., Materiality Matrix	Through a robust assessment conducted in 2021, which used a different risk assessment approach than our ERM process and SEC standards, we identified sustainability-related topics important to Otis within our four pillars. This modified assessment included internal and external stakeholder interviews, benchmarking of our competitors and industrial peers and a review of reporting frameworks. It assessed the business impact to Otis (business impact) and importance to external stakeholders (importance) based on a low-to-high range scale. While this assessment informed us of topics important to Otis, these topics may not be considered material under our ERM process or SEC standards.
		
		Our 2021 identified topics were:
		• **Health & Safety**
		  • Public health, safety & accessibility *(medium business impact & high importance)*
		  • Workforce wellbeing, health & safety *(high business impact & high importance)*
		  • Product quality & reliability *(high business impact & high importance)*
		• **Governance & Accountability**
		  • Regulatory, compliance & anti-corruption *(high business impact & high importance)*
		  • Ethics & integrity *(high business impact & high importance)*
		  • Sustainable supply chain *(high business impact & high importance)*
		  • Cybersecurity, data privacy & intellectual property *(high business impact & high importance)*
		• **Environment & Impact**
		  • Waste *(low business impact & medium importance)*
		  • Product design & sustainable innovation *(medium business impact & high importance)*
		  • Emissions, energy & climate change *(high business impact & high importance)*
		• **People & Communities**
		  • Otis colleague development, engagement & retention *(medium business impact & medium importance)*
		  • Community engagement *(medium business impact & high importance)*
		  • Inclusion *(high business impact & high importance)*
		
		As noted in more detail in the TCFD section of our Appendix, we also performed in 2024-2025 qualitative and quantitative climate scenario analyses under a modified risk assessment approach. Risks were assessed prior to considering any existing mitigation measures. While none of the risks and opportunities identified as part of our climate scenario analysis were determined to be material under this modified risk assessment approach (including under our ERM process and SEC standards), they provided us with a broader understanding of global climate-related risks and opportunities across the organization that will help us further enhance our resilience and strengthen our climate mitigation and adaptation strategies. For information on our global climate scenario analysis, see ***2025 Otis Connect & Thrive > Appendix > Task Force on Climate-related Financial Disclosures (TCFD)***.

GRI 100: Universal		
GRI 101: Biodiversity 2024		
3-3	Management of material topic	At the current time, we do not have a formal corporate policy covering biodiversity; however, we have other environmental policies that cover various sides of our operations and supply chain and look at our environmental impacts throughout the lifecycle of our equipment. With respect to our suppliers, we require adherence to our Supplier Code of Conduct and ask our suppliers to comply with or exceed all applicable environmental and health and safety rules, including those regarding chemicals, persistent organic pollutants, hazardous waste, noise, and preservation of soil, water and air, and to keep in mind principles of sustainable development and management, and preservation of the environment. Our factory sourcing considers environmental impacts when making purchasing decisions. We also include environmental questions in our supplier selection and review processes.
101-1	Policies to halt and reverse biodiversity loss: Describe policies and how informed by the Kunming-Montreal Global Biodiversity Framework; how they apply to its activities and business relationships; report goals and targets	***GRI 101:3-3***
101-2	Management of biodiversity impacts	Otis does not assess biodiversity-related actions for this area of importance across all of our direct operations (i.e., nearly 2,100 locations). For our manufacturing locations, we utilized the World Wildlife Foundation Biodiversity Risk Filter to do an initial screening.
101-3	Access and benefit-sharing: Describe the process to ensure compliance with access and benefit-sharing regulations and measures; describe voluntary actions taken to advance access and benefit-sharing	Not applicable.

GRI STANDARD	DISCLOSURE	LOCATION/RESPONSE
101-4	Identification of biodiversity impacts: Explain how it has determined which of its sites and which products and services in its supply chain have the most significant actual and potential impacts on biodiversity	***GRI 101:3-3***; ***GRI 101-2***
101-5	Locations with biodiversity impacts	***GRI 101-2***
101-6	Direct drivers of biodiversity loss such as land sea use change, exploitation of natural resources, climate change, pollution, invasive alien species	Not reported.
101-7	Changes to the state of biodiversity	Not reported.
101-8	Ecosystem services	Not reported.
GRI 200: Economic		
GRI 204: Procurement Practices 2016		
3-3	Management of material topic	***GRI 308***; ***GRI 414*** ***2025 Otis Connect & Thrive > Governance & Accountability > Responsible and resilient supply chain*** ***2025 Otis Connect & Thrive > Environment & Impact > Climate change mitigation and adaptation > Resilience and management preparedness > Responsible and climate resilient sourcing***
GRI 205: Anti-corruption 2016		
3-3	Management of material topic	Ethics, one of our Otis Absolutes, is embedded in our culture, guiding us to do the right thing and helping to ensure Otis colleagues understand our expectations. We have an **Anti-Corruption Policy** setting forth our anti-corruption program and requirements. Ethics compliance risks are overseen by the Audit Committee with the support of senior management, including our Chief Compliance Officer. We have a dedicated team of Otis colleagues around the world developing and implementing Otis' global compliance program, covering compliance training and awareness, due diligence and screening, and grievance, investigation and audit processes. We regularly train eligible Otis colleagues on ethics and compliance topics, including on anti-corruption, through a variety of training programs and events. Our procurement colleagues are regularly trained on supplier sustainability-related issues, including on human rights and anti-corruption. Our standard purchasing terms and conditions include health and safety, human rights and environmental requirements. They also require our suppliers to abide by our **Supplier Code of Conduct** as a condition of doing business with us. Available in 33 languages on our website, the code holds our suppliers accountable to the same standards we apply to ourselves, starting with our Absolutes of Safety, Ethics and Quality, and including respecting anti-corruption and anti-bribery, fair competition and antitrust rules. In 2025, we conducted an inherent-risk assessment across our entire supplier base, assigning risk ratings based on factors such as geography, industry, and operational profile, and strengthened the procedures for our on-site audit of suppliers with additional human rights and environmental risk emphasis, providing specific sustainability-related training to auditors. For more information on our ethics programs, see ***GRI 2-25***; ***GRI 2-26***; ***GRI 2-27***.
205-1	Operations assessed for risks related to corruption: Measures the extent of the risk assessment's implementation across an organization	***GRI 2-25***

GRI STANDARD	DISCLOSURE	LOCATION/RESPONSE
205-2	Communication and training about anti-corruption policies and procedures: Total number and percentage of anti-corruption training	We provide various ethics training programs to eligible Otis colleagues, covering anti-corruption and anti-bribery and other ethics topics such as human rights, modern slavery, anti-human trafficking, antitrust, conflicts of interest, protecting company data, cybersecurity, data protection, anti-harassment and anti-discrimination. • **Ethics Talk:** Ethics Talk is an annual initiative at Otis. It is designed to give supervisors the tools to lead a thoughtful ethics conversation with their teams about The Otis Absolutes and how these Otis principles guide decision-making when faced with ethical dilemmas. Ethics Talk involves scenario-based training, customized for relevance to each team's area of work. In 2025, the completion rate for Ethics Talk was over 96%. The 2025 program focused on the importance of open dialogue on ethics and psychological safety in our workplace. The visible engagement of our leaders in these conversations sends a powerful message about our commitment to integrity and fostering a culture where every voice matters. Ethics Talk remains a cornerstone event creating space for teams to reflect, share insights, and address real-world ethical challenges that strengthen performance and organizational success. It is also an essential component of our ethics messaging to our field professionals, who represent more than 60% of Otis' workforce. • **Compliance training:** Otis has implemented a risk-based approach for our compliance training program. We provide quarterly online training to eligible Otis colleagues. Completion rate for our quarterly online modules was over 96% in 2025. In addition, approximately 97% of applicable Otis colleagues affirmed their understanding and adherence to The Otis Absolutes and Otis policies through an annual certification. In 2025, a global field training was developed specifically in mind to provide our front-line colleagues practical guidance on identifying and managing potential conflicts of interest. This module had over a 57% completion rate. • **New hire training:** We assign newly hired eligible Otis colleagues a suite of online courses geared to key compliance risk areas that we require them to complete within the first 30 days of employment. In addition, we assign these colleagues a custom-built course called Living our Absolutes, Today and Every Day that introduces our company's values and commitments to ethical practices. In 2025, approximately 90% of these new hires completed the recommended suite of ethics and compliance training. • **Global Ethics Day and Global Ethics Week:** Otis organizes Global Ethics Week annually during the third week of October, coinciding with Global Ethics Day. While our commitment to ethics is year-round, Ethics Week offers the opportunity for greater engagement in specific ethics programming, encouraging Otis colleagues to do the right thing when ethical challenges arise. The programming involves a combination of live, interactive, and print-based initiatives and training. Among other things, through Ethics Week, we increase the visibility of our Ethics and Compliance Officers around the globe and positively highlight colleagues who have taken courageous action to speak up when things did not seem quite right. The 2025 theme, *"The Ripple Effect: Every Action Counts"* reminded us that even the smallest actions can create lasting impact. Every choice we make contributes to a ripple that shapes our culture, builds trust, and inspires others, ultimately influencing our daily work experience, customer satisfaction, and Otis' reputation worldwide. In addition, we require our suppliers to provide regular training to their employees on the Supplier Code of Conduct, including on anti-corruption.
205-3	Confirmed incidents of corruption and actions taken: Total number and nature of confirmed incidents of corruption	Not reported.
GRI 300: Environmental		
GRI 302: Energy 2016		
3-3	Management of material topic	Otis maintains energy best management practices focused on operational efficiency and climate resilience. Our global standards and policies address energy management, defining the elements essential for assessing, managing and decreasing energy consumption. Their purpose is to help mitigate risks and minimize potential environmental impacts, establish best practices, lower overall operating costs and reduce variability in energy expenses. Our management systems are based on ISO 50001 and ISO 14001. At the end of 2025, all our factories were ISO 14001-certified, with 75% ISO 50001-certified. Under our management systems, we track our energy consumption by sources at global, regional, country and factory levels. We prioritize energy sources for our factories that support more reliable operations and reduce costs. Our strategy primarily focuses on using electricity generated from geothermal, solar, sustainably sourced biomass, including biogas, hydropower and wind energy. In cases where on-site solar installations (through direct ownership or PPAs) are not feasible or do not meet the energy demand, we explore offsite projects such as virtual PPAs, with a focus on our operations in the U.S. and Europe. We align our renewable energy strategies with the GHG Protocol Scope 2 Guidance. At the end of 2025, solar arrays were installed at ten of our factories either through direct ownership or PPAs, with our Vigo and Madrid, Spain, factories expanding their installation. Our on-site solar initiatives in 2025 resulted in cost savings of over USD 430,000 for the year. We also continued to implement green energy procurement at our factories in Gien, France and Istanbul, Türkiye. Beyond our factory initiatives, we purchased renewable energy for our office and branch locations in eight countries, with locations in three of these countries (Austria, France and Netherlands) sourcing 100% renewable electricity usage. Both internal and external audits and reviews are routinely performed, providing critical insights that continuously help enhance our understanding of operating requirements. When gaps are revealed, corrective actions are developed and then tracked to resolution. Examples of audits and reviews are: • Corporate energy assessments performed at least every three years, as required by our EH&S management systems; • Compliance and Factory Risk Audits, which are part of our internal EH&S audit program performed at least once every four years; and • Additional third-party audits provided for facilities that maintain ISO 50001 certifications.

GRI STANDARD	DISCLOSURE	LOCATION/RESPONSE
302-1	Energy consumption within the organization: Total fuel consumption within the organization from non-renewable and renewable sources	***2025 Otis Connect & Thrive > Appendix > 2025 Key performance indicators (KPIs)***
302-2	Energy consumption outside of the organization: Upstream and downstream categories and activities from the GHG Protocol Corporate Value Chain (scope 3)	***2025 Otis Connect & Thrive > Appendix > 2025 Key performance indicators (KPIs)***
302-3	Energy intensity: Types of energy included in the intensity ratio; whether fuel, electricity, heating, cooling, steam, or all	***2025 Otis Connect & Thrive > Appendix > 2025 Key performance indicators (KPIs)***
302-4	Reduction of energy consumption: Reductions in energy consumption achieved as a direct result of conservation and efficiency initiatives, types of energy included in the reductions	By the end of 2025, we had implemented over 93% of feasible energy best management practices at our factories globally, with six of our factories achieving 100% completion. In addition, over 73% of electricity used at our factories globally came from renewable sources, an increase of 8 percentage points from 2024. See also ***GRI 302:3-3***.
302-5	Reductions in energy requirements of products and services: Example, the energy requirements of a car or a computer	We invest in R&D and digital initiatives to develop smart, connected designs and technologies and efficient features. For instance, our Compass dispatching system provides building traffic flows and usage data, helping our customers identify opportunities for potential energy savings through optimized dispatching during reduced demand. In 2025, we introduced Compass Infinity, an AI enhanced dispatching system that analyzes real-time passenger demand and proactively adapts to minimize wait times. Through modernization, we are leveraging digitalization and energy efficient technologies and updating equipment with intelligent, connected systems while saving materials' replacement costs and helping to create possible energy savings for our customers. As an illustration, equipping elevators with ReGen drives, LED lighting and standby technologies can help reduce our customers' building energy consumption by a meaningful percentage depending on the unit being modernized. Our ReGen drive feeds electrical energy back into the building power grid during braking which can then be used to drive other equipment in the building. Our ReGen drive is a substantial contributor to achieving the highest efficiency ranking according to ISO standards for many of our products around the world. With respect to our repair and maintenance business, we use route optimization software combined with business processes in our service network to group our maintenance units into efficient route structures to help reduce travel times, increase productive time and lower travel-related emissions and costs. In several countries, we are using telematics to enable our local fleet managers to collect and analyze information about mileage and driver habits. These insights provide opportunities for maintenance route optimization and efficient vehicle use. In 2025, we launched a new AI-driven route optimization system to further help improve our operational efficiency, enhance cost savings and boost productivity and service consistency. We also enhanced our landmark Otis ONE IoT solution with AI features, increasing our repair assistance capabilities. Otis ONE automatically collects elevator data and transfers it to the cloud, providing real-time information to customers and/or field professionals. Otis ONE enables our technical experts to monitor elevators' health in real time, and when possible and where allowed, to perform remote interventions to resolve issues quickly, improving uptime and increasing service quality, and ultimately resulting in less service calls and corresponding travel-related emissions and energy consumption and costs. With approximately 1.1 million connected units globally (which include units under the warranty period) and Otis ONE deployed in over 34 countries and territories at the end of 2025, we avoided mechanic dispatches on 14% of all service calls globally (approximately 100,000 service visits) from connected units, resulting in approximately USD 10 million in productivity improvements for Otis in 2025.
GRI 303: Water and Effluents 2018		
3-3	Management of material topic	We have global standards and policies on our water withdrawal and wastewater generation. We use water primarily for Otis colleague sanitation purposes in our facilities and offices as our manufacturing processes require minimal water usage. We use the World Wildlife Foundation Risk Filter Suite to classify water use scarcity around the world in five areas of basin risk. In 2025, we had no factories in very high-risk areas, five in high-risk areas, seven in medium-risk areas, and five in low-risk areas. All sites, regardless of their size and location, have implemented water balance and leak-management planning, which we consider the minimum water best management practices.
303-1	Interactions with water as a shared resource: Interactions with water, how and where water is withdrawn, consumed, and discharged, and the water-related impacts	Since 2021, our reported water withdrawal has decreased by 11%. Otis has an implementation strategy aligned with the amount of water used and customized to the applicable location's water-scarcity regional assessment. All Otis locations, regardless of whether they meet the quarterly water withdrawal reporting threshold noted in ***GRI 303-5***, are required to maintain fully functioning water, sanitation and hygiene services. The provision of these services is required both by local regulation (in most cases) and in all cases by mandatory Otis health and safety standards. Compliance with these and other standards is assessed on a routine basis through the Otis compliance and assurance review process. We also recycle portions of previously used water for non-drinkable reuse purposes and have started rainwater harvesting at our Vigo, Spain facility. See ***2025 Otis Connect & Thrive > Appendix > 2025 Key performance indicators (KPIs)*** for information on our water metrics.

GRI STANDARD	DISCLOSURE	LOCATION/RESPONSE
303-2	Management of water discharge-related impacts: Controlling the quality of effluent discharge refers to the physical, chemical, biological, and taste-related characteristics of water	Potential water pollutants (POTWs) are identified through the regulatory process in the jurisdiction of each Otis manufacturing facility. Otis facilities discharge wastewater to publicly owned treatment works, which are themselves regulated. One exception is with our Sao Bernardo, Brazil facility, where sanitary wastewater is treated and either reused in the facility's cooling towers or is discharged by permit to a nearby surface water body. Most of our facilities have non-industrial discharges only, with a few exceptions. Periodic wastewater analysis is performed according to the permit requirements, which are typically administered by the local jurisdictions through these POTWs. The Bangalore, India facility permit requires the monthly sampling for nickel, hexavalent chromium, total chromium, copper, iron, sulfides and sulfates. Other locations do not identify inorganic water pollutants as being relevant.
303-3	Water withdrawal: Surface water; Groundwater; Seawater; Produced water; Third-party water	As part of the quarterly water withdrawal reporting campaigns, Otis requires the sites subject to reporting to identify the sources of their water withdrawals. These water supplies can include municipal sources, non-municipal sources and those from onsite water recycling processes. A portion of our water also comes from rainwater harvesting practices implemented at some of our locations (including, at our Vigo, Spain facility where we started harvesting rainwater). In 2025, third-party sources contributed 75% of the total water used, based on metered data. See ***2025 Otis Connect & Thrive > Appendix > 2025 Key performance indicators (KPIs)***.
303-4	Water discharge: Surface water; Groundwater; Seawater; Produced water; Third-party water	Because water is mostly used for sanitation purposes at Otis, we estimate discharge rates using monitored data from water coming into our facilities. In some cases, our facilities are required by permit to monitor the rate of discharge as well. As part of the quarterly water withdrawal reporting campaigns, Otis requires eligible reporting sites to estimate the volume of water discharged to a water treatment system or directly to the environment. Otis formally tracks and reports this information where required by a permit or local regulation.
303-5	Water consumption: Water consumption measures water used by an organization such that it is no longer available for use by the ecosystem or local community	We measure and report on a quarterly basis all water withdrawn at our global production facilities and other nonproduction sites with an annual energy and water spend greater than USD 100,000. Water withdrawn is then determined based on estimated discharge rates using monitored data from water coming into our facilities. We do not measure or report our water usage for nearly 2,100 small branch locations, offices, workshops and warehouses that do not meet these criteria as water is not a critical component of daily operations at these locations, the volumes withdrawn are considered minimal and their use of water is largely for sanitation purposes. See ***2025 Otis Connect & Thrive > Appendix > 2025 Key performance indicators (KPIs)*** for information on our water metrics.
GRI 305: Emissions 2016		
3-3	Management of material topic	We have policies and global standards addressing greenhouse gas emissions reduction management and resilience strengthening of our operations. Our management systems are based on ISO 14001 and ISO 50001. All our factories are certified ISO 14001, with 75% ISO 50001-certified and two factories ISO 14064-1 and ISO 14068-1-certified. Our climate-related strategies include initiatives focused on energy efficiency and decarbonization across our facilities and products, service fleet electrification, and the use of renewable energy. They also encompass initiatives related to operational workflows, product performance and asset life through modernization services, and resilience strengthening of our operations including our supply chain. To minimize business interruptions and increased costs and strengthen our supply chain, we use enhanced procurement practices and supplier risk assessments. Our purchasing procurement guidelines and standard purchasing terms and conditions include environmental considerations and requirements. We require our suppliers to adhere to our Supplier Code of Conduct including principles embedded within such as our Absolutes of Safety, Ethics and Quality. We expect our suppliers to: (i) comply with or exceed all applicable environmental rules; and (ii) minimize emissions. In 2025, we further improved our procurement process with the implementation of several initiatives as noted in ***GRI 305-5***. To monitor our environmental impact, we annually report on our greenhouse gas emissions and related reductions, using the GHG Protocol standards based on operational control and a calendar-year reporting period, and do not use carbon offsets in our calculations. We track our performance against our near-term science-based targets. Our SBTs, which were validated by SBTi in April 2024, are: (i) reduce absolute scope 1 and 2 greenhouse gas emissions by 55% by 2033 from a 2021 baseline year (with the target boundary including biogenic land-related emissions and removals from bioenergy feedstocks) and (ii) reduce absolute scope 3 greenhouse gas emissions from purchased goods and services, business travel and use of sold products by 33% within the same timeframe and from the same baseline year. Looking ahead, we intend to develop a formal and detailed climate transition plan to support future milestones. All our scope 1, 2 and 3 emissions calculations undergo third-party assurance review annually. For 2025, our emissions data went through third-party limited assurance-level assessment. Both internal and external audits and reviews are routinely performed. When gaps are revealed, corrective actions are developed and then tracked to resolution. For more information, see ***2025 Otis Connect & Thrive > Environment & Impact*** and ***GRI 305-5***.

GRI STANDARD	DISCLOSURE	LOCATION/RESPONSE
305-1	Direct (Scope 1) GHG emissions	***2025 Otis Connect & Thrive > Appendix > 2025 Key performance indicators (KPIs)*** ***GRI 2-4***; ***GRI 305:3-3***; ***GRI 305-5***
305-2	Energy indirect (Scope 2) GHG emissions	***2025 Otis Connect & Thrive > Appendix > 2025 Key performance indicators (KPIs)*** ***GRI 2-4***; ***GRI 305:3-3***; ***GRI 305-5***
305-3	Other indirect (Scope 3) GHG emissions	For scope 3 emissions, two categories – Category 1 and Category 11 – constitute around 93.5% of our total scope 3 greenhouse gas emissions. For scope 3 Category 1, we include our top 80% suppliers based on purchase spend. We calculate purchase spend and used component attributes, such as weight, when available, and applied a combination of purchase spend to estimate our greenhouse gas emissions. Each supplier excluded from Category 1 contributes less than 0.1% of total Category 1 emissions, based on screening results. Category 11 emissions are based on specific location (e.g., country) and relate to the equipment's energy consumption over its projected life expectancy. Categories 6 (Business travel) and Category 12 (End-of-life treatment of sold products) constitute a small portion of our emissions, with Category 6 emissions data collected directly from our travel partners and Category 12 emissions calculated based on mass-based accounting. For other scope 3 categories determined to be applicable to our business, we used a combination of financial data, purchased spend, and direct input from suppliers to calculate our emissions. Scope 3 categories that are not applicable to our business operations are: Category 8 (Upstream leased assets); Category 10 (Processing of sold products); Category 13 (Downstream leased assets); and Category 14 (Franchises). ***2025 Otis Connect & Thrive > Appendix > 2025 Key performance indicators (KPIs)*** ***GRI 2-4***; ***GRI 305:3-3***; ***GRI 305-5***
305-4	GHG emissions intensity: Types of GHG emissions included in the intensity ratio; whether direct (Scope 1), energy indirect (Scope 2), and/or other indirect (Scope 3)	***2025 Otis Connect & Thrive > Appendix > 2025 Key performance indicators (KPIs)*** ***GRI 2-4***; ***GRI 305:3-3***; ***GRI 305-3***; ***GRI 305-5***
305-5	Reduction of GHG emissions: Scopes in which reductions took place; whether direct (Scope 1), energy indirect (Scope 2), and/or other indirect (Scope 3)	Relative to a 2021 baseline, our reported emissions decreased by 19.5% in our own operations (scope 1 and 2) and by 29.8% in purchased goods and services, business travel and use of sold products (scope 3 Categories 1, 6 and 11). Examples of initiatives that helped drive operational efficiency and reduced costs included: minimizing the use of compressed air through equipment design and maintenance, upgrading to more efficient HVAC equipment and improving building insulation. We also continued to implement initiatives in the procurement of green energy and increased the installation of solar arrays (either owned or using PPAs) at several of our factories, including our Vigo and Madrid, Spain factories. In addition, we downsized or relocated some of our real estate portfolio in part to enhance operational efficiency and reduce costs. On the fleet side, our fleet strategy relies on assessing fleet effectiveness and operational efficiency, evaluating the right types of vehicles for our business, including a focus on EVs, HEVs, fleet rationalization, fleet size assessment and enhanced route optimization. At the end of 2025, our global fleet included 1,053 EVs and 1,413 HEVs, with EVs located in 24 countries, a year-over-year increase of 4 percentage points. We conducted an inherent-risk assessment across our entire supplier base and deployed environmental sustainability specific considerations into on-site audits of suppliers. We evaluated our suppliers for operational resilience, building supply redundancies across suppliers and geographies. We continued to assess strategic suppliers on their reporting efforts, water and greenhouse gas emissions measuring capabilities, and their potential impact to deforestation. We continued to include environmental questions in the sourcing review board requirements for new global sourcing events. We also embedded sustainability-related criteria into a new digital bidding tool, increasing our sustainability considerations in our global supplier selection process. We continued to rank suppliers on their reporting efforts, greenhouse gas emissions measuring capabilities and related environmental policies under our internal supplier performance reviews. We ranked all our existing suppliers on their greenhouse gas emissions footprint and encouraged them under our Supplier Code of Conduct to publicly report their emissions and related reduction plans. To help navigate the carbon accounting process and support the development of their emissions reduction plans, we offered supplier training materials in multiple languages. We continued to engage with our strategic suppliers to identify emissions reduction opportunities for the most carbon intensive materials (e.g., steel and steel fabrications). ***2025 Otis Connect & Thrive > Appendix > 2025 Key performance indicators (KPIs)*** ***GRI 2-4***; ***GRI 305:3-3***; ***GRI 305-3***
305-6	Emissions of ozone-depleting substances (ODS): Production, imports, and exports of ODS	We have global standards outlining minimum expectations for air pollution prevention.
305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions: Significant air emissions, NOX, SOX, POP, VOC, HAP, PM	The emissions of nitrogen oxides (NOx), sulfur oxides (SOx) and volatile organic compounds (VOC) from our factories and fleet operations are minimal in the context of our operational footprint (excluding value chain). As a result, we currently do not include them as a separate category in our reporting. ***GRI 305-6***

GRI STANDARD	DISCLOSURE	LOCATION/RESPONSE
GRI 306: Waste 2020		
3-3	Management of material topic	Waste management is part of our EH&S management systems. Our waste policies and global standards address minimum expectations for waste management from our operations and outline expectations for responsible consumption practices. Our purchasing procurement guidelines incorporate environmental considerations across our equipment lifecycle. Within our factories, we prioritize responsible waste management practices, implementing initiatives to reduce, reuse and recycle both nonhazardous and hazardous waste streams through closed-loop logistics and supplier partnerships (including our equipment packaging for certain regions). At the end of 2025, close to 90% of our factories were certified under the ZWTL standards. During the year, four additional factories achieved certification and one factory attained Gold status, with more than 96% of program elements implemented under the TRUE framework in support of this certification. The TRUE framework is a rating system from GBCI, which requires facilities to divert at least 90% of nonhazardous solid waste away from landfill, incineration (waste-to-energy) and the environment, through the adoption of responsible waste management and reduction practices. All our factories in Spain – Leganés (Madrid), San Sebastián and Vigo – have the "Zero Waste" distinction from Asociación Española de Normalización y Certificación (AENOR). This recognition certifies that more than 90% of the nonhazardous waste produced at these facilities is diverted from landfills. Over recent years, we also have limited or eliminated the use of substances of concern during product development and manufacturing (13 substances, six of which are Restriction of Hazardous Substances). Our approach includes minimizing the use of hazardous materials in products and reducing Otis colleagues' chemical exposure to levels that do not require personal protective equipment (PPE) use in accordance with applicable law. Otis has had no significant halogenated solvents (more than 45 kilograms per year) used in the company's operations since at least 2015. In 2025, over 95% of the industrial waste generated from our factories and service centers was recycled in accordance with laws and regulations applicable at each site. Recycled materials included scrap metal, cardboard, paper, wood and other waste related to shop-floor activities (such as used oil at some of our U.S. sites, as permitted under U.S. rules). In addition, our modernization focus as a key component of our business objectives reinforces our circularity initiatives in line with our environmental and business strategies. Services like component/part upgrades and modernization allow customers to retain components of the unit that are not at the end of their useful lifetime instead of replacing the entire system, which helps minimize material use and waste. We also continue to refurbish certain used parts for resale.
306-1	Waste generation and significant waste-related impacts: Impacts relate to waste generated in the organization's own activities or to waste generated upstream or downstream in its value chain; types of inputs and outputs can include raw materials, process and manufacturing materials, leaks and losses, waste, by-products, products, or packaging	***GRI 306:3-3***
306-2	Management of significant waste-related impacts: Circularity measures taken to prevent waste generation in the organization's own activities and upstream and downstream in its value chain	***GRI 306:3-3***
306-3	Waste generated	In 2025, we generated around 142 metric tons of hazardous waste from our factories and service centers as classified under applicable laws and regulations. This amount continues to represent less than 1% of our total industrial waste generated from these sites. For reporting purposes, Otis classifies hazardous waste in accordance with applicable local, national and regional regulations in the jurisdictions where it operates (e.g., U.S. RCRA, E.U. Waste Framework Directive and equivalent regulations in other countries). Accordingly, the classification of certain waste streams may vary between jurisdictions, and reported totals reflect local regulatory determinations at the point of generation. ***2025 Otis Connect & Thrive > Appendix > 2025 Key performance indicators (KPIs)***
306-4	Waste diverted from disposal	***GRI 306:3-3***
306-5	Waste directed to disposal	***2025 Otis Connect & Thrive > Appendix > 2025 Key performance indicators (KPIs)***

GRI STANDARD	DISCLOSURE	LOCATION/RESPONSE
GRI 308: Supplier Environmental Assessment 2016		
3-3	Management of material topic	To minimize business interruptions and increased costs and strengthen our supply chain, we use enhanced procurement practices and supplier risk assessments. Our purchasing procurement guidelines and standard purchasing terms and conditions include environmental considerations and requirements. During the selection process, our procurement team takes into consideration whether potential suppliers have environmental strategies aligned with ours and performs many other actions, as further noted in ***GRI 305-5***. In addition, as a condition of doing business with us, we require our suppliers to adhere to our Supplier Code of Conduct under our standard purchasing terms and conditions and to: • comply with or exceed all applicable environmental and health and safety rules, including those regarding chemicals, persistent organic pollutants, hazardous waste, noise, and preservation of soil, water and air; • minimize waste, emissions, materials of concern, and consumption of energy, water and raw materials in their sourcing, manufacturing, packaging and transportation processes; • if such suppliers must use chemicals or other materials that pose a hazard to the environment, ensure that they are handled, stored, managed and disposed of in a safe manner; and • keep in mind principles of sustainable development and management, preservation of the environment, respect the rights of those who have claims to the land, and consider their impact to the community, when occupying or using land. We further require our suppliers to ensure that all products and services they provide to Otis comply with applicable regulations. In particular, they must declare to Otis substances of concern contained in the goods they supply to us. Suppliers are required to train their employees, ensure compliance with the Supplier Code of Conduct, ensure timely reporting of both actual and suspected violations of the code, promote an environment where legal and ethical issues can be raised without fear of retaliation, including making reporting channels available to colleagues and business partners, and cooperate with our requests for information and support when subject to an investigation. For more information on our Supplier Code of Conduct and other policies applicable to our supply chain, visit our **Human Rights in the supply chain** webpage.
308-1	New suppliers that were screened using environmental criteria: Percentage of suppliers selected or contracted subject to due diligence processes for environmental impacts	***GRI 308:3-3***
308-2	Disclosure: Negative environmental impacts in the supply chain and actions taken: Percentage of suppliers identified as having significant actual and potential negative environmental impacts	***GRI 308:3-3***
GRI 400: Social		
GRI 401: Employment 2016		
3-3	Management of material topic	***2025 Otis Connect & Thrive > People & Communities*** ***2025 Otis Connect & Thrive > Appendix > 2025 Key performance indicators (KPIs)***
401-1	New employee hires and employee turnover	***2025 Otis Connect & Thrive > Appendix > 2025 Key performance indicators (KPIs)***
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	***2025 Otis Connect & Thrive > People & Communities > Employment policies, conditions and benefits*** For our executive compensation programs, see ***GRI 2-19*** and **2026 Proxy Statement**, pgs. 46-72.
401-3	Parental leave	***2025 Otis Connect & Thrive > People & Communities > Employment policies, conditions and benefits***

GRI STANDARD	DISCLOSURE	LOCATION/RESPONSE
GRI 403: Occupational Health and Safety 2018		
3-3	Management of material topic	Our health and safety management systems apply to all work performed by Otis colleagues, directly supervised contractors, or subcontractors in Otis facilities, and at jobsites where Otis is contracted to install, service, maintain, repair, modernize, dismantle or remove equipment such as elevators, escalators, conveyors or doors, or components thereof. These management systems focus on four key strategic elements: (i) governance and systems, (ii) risk management, (iii) culture, and (iv) education, and are based on ISO 45001. They help support our health and safety programs; strategies; training and awareness; data compilation systems; and auditing and annual program evaluations. We have global safety and high-risk work activity standards to mitigate risks from the methods and tools our field professionals use to install, modernize and service elevators and escalators and track various metrics to further our health and safety strategies. We also perform routine internal and external audits and reviews. When gaps are revealed, corrective actions are developed and then tracked to resolution. At the end of 2025, we had over 87% of our factories ISO 45001-certified and strong lagging indicators as described in ***2025 Otis Connect & Thrive > Health & Safety***. We require suppliers to adhere to our **Supplier Code of Conduct** and assure a safe and healthy work environment for their employees, including reasonable work hours and conditions, as well as their business invitees, comply with or exceed all applicable health and safety rules, and provide products and services with safety as a key guiding principle.
403-1	Occupational health and safety management system: A description of the scope of workers, activities, and workplaces covered by the occupational health and safety management system, and an explanation of whether and, if so, why any workers, activities, or workplaces are not covered	***GRI 403:3-3***
403-2	Hazard identification, risk assessment, and incident investigation: A description of the processes for workers to report work-related hazards and hazardous situations, and an explanation of how workers are protected against reprisals	Otis procedures require all operations and jobsites to have health and safety risk assessments conducted prior to the start of work. We have global standards that outline the minimum requirements for conducting field risk assessments (FRA). This process provides a combined approach to prestart inspections, in-process audits, job hazard analyses and verification of critical steps. The aim of the FRA is to identify and mitigate field risks during specific work types and tasks and assign clear ownership. We require our subcontractor partners to meet Otis requirements concerning the use of only trained and authorized personnel, adherence to Otis methods and safety requirements, and other critical elements. We have a detailed diligence process to ensure we are partnering only with companies that meet our rigorous expectations. We assess risks on active jobsites through prestart inspections and Fatality Prevention Audits. Fatality Prevention Audits are used to evaluate the performance of field colleagues on activities related to working on elevators and escalators. We also perform Focused Field Audits to measure our field operations' compliance with our global field safety and management system requirements. Focused Field Audits are performed at least once every four years. In addition, we assess subcontractor partner risks annually to identify higher-risk subcontractors and develop individualized subcontractor partner action plans that we track at local and regional levels and review at the global level. We also review and update our assessment criteria regularly. As part of our unwavering commitment to safety, we have strengthened our subcontractor partner risk management approach with updated assessment criteria to address root causes identified in incident investigations. These improvements are designed to enhance engagement between supervisors and subcontractor partners and ensure increased supervisor presence on job sites, reinforcing our dedication to creating the safest possible work environments. For information on reporting of hazards, stop work authority, audits, investigations and corrective action plans, see ***2025 Otis Connect & Thrive > Health & Safety > Inspections, audits, reports and corrective actions*** and ***GRI 2-25***; ***GRI 2-26***.
403-3	Occupational health services: A description of the occupational health services' functions that contribute to the identification and elimination of hazards and minimization of risks and how the organization maintains the confidentiality of workers' personal health related information	For the functions that contribute to the identification and elimination of health and safety hazards and minimization of risks, see ***2025 Otis Connect & Thrive > Health & Safety*** and ***GRI 403:3-3***; ***GRI 403-2***. With respect to the confidentiality of workers' personal health related information, we have global privacy policies, and employee notices and procedures setting forth the privacy and security measures implemented by the company's U.S. health plan to protect the confidentiality of our U.S. colleagues' protected health information. Our HIPAA Privacy Officer sits within the Human Resources department and reports to the VP, Global Benefits. Our global privacy department also regularly evaluates our processing activities for compliance purposes.
403-4	Worker participation, consultation, and communication on occupational health and safety: Participation in the occupational health and safety management system	We engage with our field workforce through various ways, including through our annual Season of Safety event, our Significant Safety Event program, field feedback program and through our newly established biannual global EH&S townhall meetings. For more information on these programs, see ***2025 Otis Connect & Thrive > Health & Safety > Educating and engaging field colleagues and partners***.
403-5	Worker training on occupational health and safety: Occupational health and safety training provided to workers	***2025 Otis Connect & Thrive > Health & Safety***

GRI STANDARD	DISCLOSURE	LOCATION/RESPONSE
403-6	Promotion of worker health: Explanation of how the organization facilitates workers' access to non-occupational medical and healthcare services, and the scope of access provided and a description of any voluntary health promotion services and programs offered to workers to address major non-work-related health risks	***2025 Otis Connect & Thrive > People & Communities > Employment policies, conditions and benefits***
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships: A description of the organization's approach to preventing or mitigating significant negative occupational health and safety impacts that are directly linked to its operations, products, or services	***2025 Otis Connect & Thrive > Health & Safety*** ***GRI 403:3-3***; ***GRI 403-2***; ***GRI 403-3***; ***GRI 403-5***; ***GRI 403-6***
403-8	Workers covered by an occupational health and safety management system: The number and percentage of all employees and workers who are not employees but whose work and/or workplace is controlled by the organization, who are covered by such a system	Our health and safety management systems apply to all work performed by Otis colleagues, directly supervised contractors, or subcontractors in Otis facilities, and at jobsites where Otis is contracted to install, service, maintain, repair, modernize, dismantle, or remove equipment such as elevators, escalators, conveyors or doors, or components thereof.
403-9	Work-related injuries for employees and workers who are not employees but whose work and/or workplace is controlled by the organization	***2025 Otis Connect & Thrive > Appendix > 2025 Key performance indicators (KPIs)***
403-10	Work-related ill health for employees and workers who are not employees but whose work and/or workplace is controlled by the organization	Not reported.
GRI 404: Training and Education 2016		
3-3	Management of material topic	For information on our learning and development training programs, see ***2025 Otis Connect & Thrive > People & Communities > Learning and development and performance reviews***. For information on our health and safety training programs, see ***2025 Otis Connect & Thrive > Health & Safety***. For compliance training, see ***GRI 205-2***.
404-1	Average hours of training per year per employee: Average hours of training gender and employee category	Otis does not collect training data to this degree.
404-2	Programs for upgrading employee skills and transition assistance programs	For information on our learning and development training programs, see ***2025 Otis Connect & Thrive > People & Communities > Learning and development and performance reviews***.
404-3	Percentage of employees receiving regular performance and career development reviews: Percentage of total employees by gender and by employee category who received a regular performance and career development review during the reporting period	We provide performance reviews to eligible Otis colleagues for feedback and development opportunities.
GRI 405: Diversity and Equal Opportunity 2016		
3-3	Management of material topic	***GRI 401***; ***GRI 404*** ***2025 Otis Connect & Thrive > Appendix > 2025 Key performance indicators (KPIs)***
405-1	Diversity of governance bodies and employees: Percentage of individuals within the organization, gender, age group and other indicators of diversity	See ***2025 Otis Connect & Thrive > Appendix > 2025 Key performance indicators (KPIs)***. For the Otis Board of Directors' composition (and its respective committees' composition), see **2026 Proxy Statement**, pgs. 20-22; 39.
405-2	Ratio of basic salary and remuneration of women to men: Average pay of each gender grouping within each employee category	See ***2025 Otis Connect & Thrive > People & Communities > Employment policies, conditions and benefits*** for information on our global and country-level pay analyses.

GRI STANDARD	DISCLOSURE	LOCATION/RESPONSE
GRI 408: Child Labor 2016		
3-3	Management of material topic	We are committed to protecting human rights and mitigating the risks of human rights violations (including on child and forced labor) across our operations and in our global supply chain, and we demand the same from our suppliers. Our Otis Human Rights Position Statement and our Otis Absolutes, both published on our website, encapsulate our commitment in this area. We are committed to respecting the fundamental rights and freedoms of all individuals touched by our operations, treating all people fairly and with dignity, and complying with applicable labor practices and laws wherever we operate, including requirements related to health and safety, child and forced labor, freedom of association, non-discrimination, fair wages, and working hours. Human rights is overseen by cross-functional workstreams at the management level. Our program follows the same risk-based compliance approach as our ethics programs, with due diligence, investigations, audits, training and corrective actions. We require our business partners to abide by these same principles under our standard purchasing terms and conditions through the Supplier Code of Conduct and the Human Rights Policy Governing the Otis Supply Chain. We expect our business partners to conduct training, undergo compliance assessments and remediate non-compliance with these principles as a condition of their business relationship with Otis. In addition, we have a program designed to help detect, mitigate and deter human rights and certain labor risks and violations (including those associated with conflict minerals and forced labor) in our supply chain. The program includes risk identification, assessment, mitigation and due diligence activities. We also submit our UK Modern Slavery Statement, Australia Modern Slavery Statement, Norwegian Transparency Act statement and Canada Modern Slavery and Transparency Acts statement to the applicable regulatory agencies. We include sustainability-related topics in our sourcing review and selection and regularly train our procurement colleagues on sustainability-related issues, including through an enhanced human rights training module. We perform appropriate risk mapping and access a broad array of suppliers to help reduce dependency risks and strengthen operational stability. In 2025, we further embedded sustainability-related criteria into a new digital bidding tool, increasing our sustainability considerations in our global supplier selection process. We also conducted an inherent-risk assessment across our entire supplier base, assigning risk ratings based on factors such as geography, industry, and operational profile, and strengthened the procedures for our on-site audit of suppliers with additional human rights and environmental risk emphasis, providing specific sustainability-related training to auditors. We also hold memberships to various organizations to further inform our supplier risk assessments and due diligence processes, such as with the Responsible Business Alliance through its Responsible Labor Initiative forum. We respect the value of raising awareness as a critical lever to mitigating risk of human rights violations and, as such, we continue our initiatives on compliance training and awareness. As noted in ***GRI 2-25***, we have grievance mechanisms to address potential claims and violations. We also require our suppliers to implement policy and procedural processes regarding conflict minerals and exercise due diligence to investigate the source of these minerals and, in a timely manner, address any findings of concern. For information on our conflict minerals program, see ***GRI 414:3-3***. For more information on our Supplier Code of Conduct and our human rights policies and statements, visit our **Human Rights in the supply chain** webpage.
408-1	Operations and suppliers at significant risk for incidents of child labor: Child labor and young workers exposed to hazardous work, type of operations and countries	***GRI 408:3-3***
GRI 409: Forced or Compulsory Labor 2016		
3-3	Management of material topic	***GRI 408:3-3***
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor: Operation, country, measures taken	***GRI 408:3-3***
GRI 413: Local Communities 2016		
3-3	Management of material topic	***2025 Otis Connect & Thrive > Environment & Impact*** ***2025 Otis Connect & Thrive > People & Communities***
413-1	Operations with local community engagement, impact assessments, and development programs: Percentage of operations with implemented local community engagement, impact assessments, and/or development programs	***2025 Otis Connect & Thrive > Environment & Impact*** ***2025 Otis Connect & Thrive > People & Communities***
413-2	Operations with significant actual and potential negative impacts on local communities: Focus on significant actual and potential negative impacts related to an organization's operations	***2025 Otis Connect & Thrive > Environment & Impact*** ***2025 Otis Connect & Thrive > People & Communities***

GRI STANDARD	DISCLOSURE	LOCATION/RESPONSE
GRI 414: Supplier Social Assessment 2016		
3-3	Management of material topic	To mitigate potential business disruptions, reduce dependency risks and strengthen our operational stability, we partner with a wide range of suppliers. Our procurement program is designed to help detect, mitigate and deter human rights and certain labor risks and violations (including those associated with conflict minerals) in our supply chain. The program includes supplier risk identification, assessment, mitigation and due diligence activities. As mentioned in ***GRI 408***, we have strengthened our supplier social assessment process through many initiatives and hold memberships to various organizations to further inform our supplier risk assessments and due diligence processes, such as with the Responsible Business Alliance through its Responsible Labor Initiative forum (as described below). Our standard purchasing terms and conditions include health and safety and human rights requirements as further described in ***GRI 408***. They also require our suppliers to abide by the Supplier Code of Conduct as a condition of doing business with us. Available in 33 languages on our website, the code holds our suppliers accountable to the same standards we apply to ourselves, starting with our Otis Absolutes and our Otis Human Rights Position Statement. In addition, we require our suppliers to abide by the Human Rights Policy Governing the Otis Supply Chain Policy and to respect the fundamental rights and freedoms of all individuals who touch their business operations, treat all individuals fairly with dignity and respect, and abide by all fair labor practices and other human rights laws where they operate, including on health and safety, minimum wages and maximum working hours. We also require our suppliers to provide regular training to their employees and to conduct reasonable due diligence to ensure compliance with these principles and the Supplier Code of Conduct. We have a conflict minerals program developed to comply with Dodd-Frank Act specifications and have adopted the Responsible Business Alliance's Responsible Minerals Initiative (RMI) recommended approach to determine the Reasonable Country of Origin Inquiry through Chain of Custody by focusing on smelters. RMI's flagship program, the Responsible Minerals Assurance Process, validates that smelter facilities have due diligence procedures around conflict minerals and are using their best efforts to source from certified mines. We support surveyed suppliers with training on conflict minerals upon request. If we identify risk, which may include but is not limited to a supplier's non-compliance with our corporate policy on the sourcing of conflict minerals, we attempt to work with the supplier to correct the situation. A supplier's failure to take corrective action may lead to additional actions, including the reassessment of the supplier relationship. Risk assessment findings based on the supply chain survey and due diligence are reported to senior management. In addition, we file an annual conflict minerals report with the SEC, which details our due diligence process including supplier surveys, and have adopted a Conflict Minerals policy governing the Otis Supply Chain. For more information on our policies, Supplier Code of Conduct, conflict minerals reports and human rights statements, see ***GRI 2-23*** and our **Human Rights in the supply chain** webpage. For more information on our child labor and forced labor assessment in our supply chain, see ***GRI 408:3-3***.
414-1	New suppliers that were screened using social criteria: Percentage of suppliers selected or contracted subject to due diligence processes for social impacts	***GRI 414:3-3***
414-2	Negative social impacts in the supply chain and actions taken: Organization's awareness of significant actual and potential negative social impacts in the supply chain	***GRI 414:3-3***; ***GRI 408***; ***GRI 409***
GRI 415: Public Policy 2016		
3-3	Management of material topic	***2025 Otis Connect & Thrive > Governance & Accountability > Ethics, human rights and political activities*** ***GRI 2-29*** **2026 Proxy Statement**, pgs. 18; 96-97
415-1	Political contributions	The Nominations and Governance Committee oversees our approach to public policy matters, including the company's participation in programs and activities related to political engagement or public policy issues. Pursuant to our corporate policy, any political contributions by Otis must be reviewed by Otis legal counsel and approved in advance by the Head of Government Relations. In no event may any political contribution be offered or made that would constitute or create the appearance of a corrupt payment as provided under our **Anti-Corruption Policy**. Where appropriate, Otis may make contributions through the Otis Federal Political Action Committee (the Otis PAC) to candidates who support policies aligned with our business priorities and long-term shareholder interests, irrespective of political affiliation. In 2025, total political contributions through the Otis PAC were less than USD 10,000. The Steering Committee of the Otis PAC reviews candidates and approves contributions in accordance with the Otis PAC's bylaws and operating guidelines. Federal Election Commission reports on political contributions by the Otis PAC are available at **www.fec.gov**.

GRI STANDARD	DISCLOSURE	LOCATION/RESPONSE
GRI 416: Customer Health and Safety 2016		
3-3	Management of material topic	***2025 Otis Connect & Thrive > Health & Safety > The safety of our passengers*** ***2025 Otis Connect & Thrive > Governance & Accountability > Quality and customer experience***
416-1	Assessment of the health and safety impacts of product and service categories: Percentage of significant product and service categories for which health and safety impacts are assessed for improvement	The safety of our colleagues, customers, passengers and subcontractors is paramount to Otis. As part of our quality process, we test our products through every stage of life. See also ***GRI 416:3-3*** and our disclosures in the ***Sustainability Accounting Standards Board (SASB)*** section of this Appendix.
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	***2025 Otis Connect & Thrive > Health & Safety > The safety of our passengers***
GRI 418: Customer Privacy 2016		
3-3	Management of material topic	Our **Privacy Notice** explains how we use personal data. Anyone can contact Otis if they have specific questions about how their data is used via this **link**. We have a global organization of privacy professionals with an executive lead reporting annually to the Board. We have internal policies and procedures designed to safeguard the personal data entrusted to us. The program reports annually to the Board. See ***2025 Otis Connect & Thrive > Governance & Accountability > Cybersecurity and data privacy*** and **2025 Form 10-K**, pgs. 18-19; 22-24, for more information.
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data: Total number of substantiated complaints received concerning breaches of customer privacy, leaks, thefts, losses	Otis did not incur any material breaches of customer data. See **2025 Form 10-K**, pgs. 18-19; 22.

Sustainability Accounting Standards Board (SASB)

This appendix was prepared with reference to the Resource Transformation sector (Electrical & Electronic Equipment) SASB standards with accounting metrics from the Industrial Machinery & Goods standards included where deemed applicable to Otis' operations.

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	RESPONSE/REFERENCE
Energy Management	(1) Total energy consumed, (2) percentage grid electricity and (3) percentage renewable	Quantitative	Gigajoules (GJ), Percentage (%)	RT-EE-130a.1	(1) Total energy consumed: 599 GWh* (2) Percentage grid electricity: 13.2% (3) Renewable energy: 6.1%** * Substantial portions of the total energy used stem from the Otis fleet (79%) and from estimates from our small non-factory sites with no utility bill data. ** We define renewable energy in alignment with the GHG Protocol Scope 2 Guidance as energy generated from renewable sources (e.g., wind, solar, hydropower, geothermal and biomass), excluding nuclear and fossil fuels. Renewable energy percentage is based on the documented renewable energy used over the total energy consumed.
Hazardous Waste Management	Amount of hazardous waste generated; percentage recycled	Quantitative	Metric tonnes (t), Percentage (%)	RT-EE-150a.1	(1) 142 Mt, as classified under applicable laws and regulations.* (2) Over 95% of the industrial waste generated from our factories and service centers was recycled in accordance with laws and regulations applicable at each site. Recycled materials included scrap metal, cardboard, paper, wood and other waste related to shop-floor activities (such as used oil at some of our U.S. sites, as permitted under U.S. rules). * For reporting purposes, Otis classifies hazardous waste in accordance with applicable local, national and regional regulations in the jurisdictions where it operates (e.g., U.S. RCRA, E.U. Waste Framework Directive and equivalent regulations in other countries). Accordingly, the classification of certain waste streams may vary between jurisdictions, and reported totals reflect local regulatory determinations at the point of generation.
	(1) Number and aggregate quantity of reportable spills, (2) quantity recovered	Quantitative	Number, Kilogrammes (kg)	RT-EE-150a.2	None recorded in 2025.
Product Safety	(1) Number of recalls issued, (2) total units recalled	Quantitative	Number	RT-EE-250a.1	Not generally applicable to our business, as there are no recalls issued in the traditional sense for our products. We closely monitor and respond to feedback from our field professionals and customers, determine field service concerns, and provide resolutions to address the issues and mitigate the risk of recurrence, such as through the use of field process improvements and product upgrades.
	Total amount of monetary losses as a result of legal proceedings associated with product safety	Quantitative	Presentation currency	RT-EE-250a.2	Not reported.
Product Lifecycle Management	Percentage of products by revenue that contain IEC 62474 declarable substances	Quantitative	Percentage (%) by revenue	RT-EE-410a.1	Over recent years, we have limited or eliminated the use of substances of concern during product development and manufacturing (13 substances, six of which are Restriction of Hazardous Substances), with our suppliers required to declare to us any substances of concern contained in the goods they supply to us. While our approach includes minimizing the use of hazardous materials in products and reducing Otis colleagues' chemical exposure to levels that do not require PPE use in accordance with applicable law, a majority of our products may contain small amounts of International Electrotechnical Commission (IEC) 62474 declarable substances in accordance with applicable requirements.
	Percentage of eligible products, by revenue, certified to an energy efficiency certification	Quantitative	Percentage (%) by revenue	RT-EE-410a.2	Elevators and escalators are not eligible for energy ratings certification (such as ENERGYSTAR). However, we publish on our website the environmental impacts of our major product lines throughout their lifecycle, including their energy consumption, through our EPDs.
	Revenue from renewable energy-related and energy efficiency-related products	Quantitative	Presentation currency	RT-EE-410a.3	Our net sales information for New Equipment is disclosed in our Form 10-K. For more information, see **2025 Form 10-K**, pgs. 35-36.

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	RESPONSE/REFERENCE
Materials Sourcing	Description of the management of risks associated with the use of critical materials	Discussion and Analysis	n/a	RT-EE-440a.1	**2025 Form 10-K**, pgs. 6-7, 11-14 For our conflict minerals policy and our latest disclosures on conflict minerals, visit our **Human Rights in the supply chain** webpage. See also ***GRI 308***; ***GRI 414***.
Business Ethics	Description of policies and practices for prevention of: (1) corruption and bribery and (2) anti-competitive behaviour	Discussion and Analysis	n/a	RT-EE-510a.1	***GRI 2-23*** to ***GRI 2-26***; ***GRI 205***; ***GRI 414***
	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	Quantitative	Presentation currency	RT-EE-510a.2	Not reported.
	Total amount of monetary losses as a result of legal proceedings associated with anti- competitive behaviour regulations	Quantitative	Presentation currency	RT-EE-510a.3	Not reported.
Workforce Health and Safety	(1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR) for (a) direct employees and (b) contract employees	Quantitative	Rate	RT-IG-320a.1	(1) 0.59 TRIR (TRIR equals to [number of recordable cases x 200,000/number of exposure hours] in a given time period); (2) Two subcontractor fatal injuries. We, however, did not incur any fatality of Otis colleagues; and (3) Not reported.
ACTIVITY METRICS			**UNIT OF MEASURE**	**CODE**	**RESPONSE/REFERENCE**
Number of Units Produced by Product Category		Quantitative	Number	RT-EE-000.A	We do not report the number of units produced for competitive reasons, but we disclose our net sales under our New Equipment and Service segments. For more information, see **2025 Form 10-K**, pgs. 35-38.
Number of Employees		Quantitative	Number	RT-EE-000.B	72,000

Task Force on Climate-related Financial Disclosures (TCFD)

DISCLOSURE FOCUS AREA	RECOMMENDED DISCLOSURE	COMMENTS	REFERENCE
Governance			
Disclose the organization's governance around climate-related risks and opportunities	a) Describe the board's oversight of climate-related risks and opportunities	For more information, see ***2025 Otis Connect & Thrive > Governance & Accountability > Sustainability-related governance, risks and reporting standards*** and ***GRI 3-1***.	***2025 Otis Connect & Thrive > Governance & Accountability > Sustainability-related governance, risks and reporting standards*** ***GRI 3-1***
	b) Describe management's role in assessing and managing climate-related risks and opportunities	At the management level, functional leads are accountable for sustainability-related matters within their respective areas under direct oversight of the CEO and, ultimately, the Board primarily through the Nominations and Governance Committee. These leaders are supported by cross-functional committees and workstreams that integrate sustainability considerations into broader business strategy and they collaborate with subject matter experts to develop and implement initiatives. Environmental strategies specific to each Otis functional department are developed in accordance with that department's governance model through a formal process managed by each functional department. For instance, EH&S strategies are developed, tracked and updated through an annual formal process, whereby program-related data, trends, metrics and emerging issues are reviewed by EH&S and field operations global and regional leaders, with local teams' input. Similar processes are performed for Supply Chain Management. Product priorities and strategies (including financial planning for R&D and other product initiatives) are reviewed annually by a cross-functional group of leaders across the organization. Related to our real estate portfolio, the majority of our facility management strategies has historically been decentralized, managed at the local or regional level. In 2025, as part of our stakeholder engagement, Investor Relations regularly fielded inquiries from Otis shareholders on Otis' sustainability-related strategies and actions, and the Corporate Secretary organized several stewardship-focused investor meetings during the year. In addition, through our **Reporting Channels** – publicly available on our website – communities (including passengers) can engage with Otis on any issues of concern, including environmental concerns. Furthermore, we capture the voice of our customers through the CAB and our annual customer survey. The CAB consists of key clients from around the globe and meets three times per year. We use these meetings to collect feedback, answer questions and share important business updates. We also collect comments through our business bids. As with other stakeholders, customers can also provide comments via our reporting channels.	***2025 Otis Connect & Thrive > Governance & Accountability > Sustainability-related governance, risks and reporting standards*** ***GRI 3-1***; ***GRI 3-2***

DISCLOSURE FOCUS AREA	RECOMMENDED DISCLOSURE	COMMENTS
Strategy		
Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy and financial planning where such information is material	a) Describe the climate-related risks and opportunities the organization has identified over the short-, medium-, and long-term b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning	From late 2024 to early 2025, we conducted a phased global climate scenario analysis under TCFD as part of our process to identify and assess potentially material global climate-related physical risks as well as risks and opportunities (R&Os) related to a global transition to a low-carbon economy under a modified risk assessment approach. This was an update from our 2021 climate scenario analysis. Under this update, we conducted qualitative and quantitative analyses allowing us to expand on our assessment. Project process, methodology, and key decisions were informed by routine engagement from a core group of Otis stakeholders that comprised Controllers, EH&S, Engineering, Legal, Operations, Real Estate and Supply Chain Management (Otis Core Group). Additional stakeholders were engaged as needed. The physical asset selection criteria and climate scenario analysis methodologies were presented to, and approved by, key cross-functional leadership. These leaders were subsequently briefed on the results of the analysis. **Qualitative analysis** In phase 1 of the scenario analysis, we performed an enterprise-wide qualitative assessment of the potential impacts of climate change on our own operations and supply chain based on selected physical and transition risks and opportunities. High and low emissions scenarios were utilized for each, including a high emissions scenario for exploring potential physical impacts (Shared Socioeconomic Pathway [SSP]5-8.5) and a 1.5°C-aligned scenario for exploring transition risk (Network for Greening the Financial System [NGFS] Net Zero 2050). See Tables 1(a) & 1(b) for a description of the scenarios selected for each type of risks. TABLE 1(a): SELECTED CLIMATE SCENARIOS FOR PHYSICAL RISKS

Scenario	*Global warming by 2100*	*Key parameters and assumptions*
SSP2-4.5	2.7°C	CO2 emissions remain around current levels until the middle of the 21st century >50% probability of limited global warming to a 3°C by 2100
SSP5-8.5	4.4°C	CO2 emissions roughly double from current levels by 2050 >50% probability of limited global warming exceeding 4°C

DISCLOSURE FOCUS AREA	RECOMMENDED DISCLOSURE	COMMENTS

(Continued)

Scenarios that project higher global warming by 2100 result in more severe impacts from climate change, enabling better exploration of potential impacts. As such, we selected a middle of the road scenario (SSP2-4.5) and high emissions scenario (SSP5-8.5) to conservatively explore a range of impacts from a warming globe. SSP2-4.5 was chosen to enable exploration of potential impacts in a world that sees emissions stabilize mid-century due to gradual implementation and uptake of carbon pricing and emissions regulations. Together with SSP5-8.5, it provides a well-rounded view of potential climate futures and supports informed decision-making across operations and capital planning.

TABLE 1(b): SELECTED CLIMATE SCENARIOS FOR TRANSITION RISKS

Scenario	*End of century (peak) warming*	*Policy reaction*	*Technology change*	*Carbon dioxide removal*	*Regional policy variation*
Net Zero 2050	1.4°C (1.7°C)	Immediate and smooth	Fast change	Medium-high use	Medium variation
Delayed Transition	1.7°C (1.8°C)	Delayed	Slow / Fast change	Low-medium use	High variation
Fragmented World	2.4°C (2.4°C)	Delayed and fragmented	Slow / Fragmented change	Low-medium use	High variation

The Net Zero 2050 scenario was selected to align with the CSRD requirements to consider a scenario consistent with limiting global warming to 1.5°C with no or limited overshoot, and to explore a scenario that drives coordinated and immediate change, resulting in both high transition risks and high transition opportunities under an orderly transition. The Delayed Transition scenario was selected because it represents a disorderly and highly disruptive scenario, capturing the potential impacts from a delayed call to climate action globally with high variation in regional climate policies that could result in greater transition risks and impacts to Otis. The Fragmented World scenario was selected because it represents a higher emissions scenario, and it aims at capturing the varying and divergent regional and country paths that may unfold resulting in the potential for higher transition risks for Otis given its global presence.

We then selected short-, medium-, and long-term time horizons in alignment with our modified risk assessment time horizons and our Otis assets' lifetime, as described in Tables 2(a) & 2(b) below.

TABLE 2(a): TIME HORIZONS SELECTED FOR PHYSICAL CLIMATE RISKS ANALYSIS

Time horizon	*Year*	*Notes*
Short-term	2025	Selected based on alignment with Otis financial statement, and in alignment with the European Sustainability Reporting Standards (ESRS).
Medium-term	2033	Selected based on alignment with Otis modified risk assessment's medium-term time horizon.
Long-term	2070	Selected based on alignment with Otis asset lifespans (for example, manufacturing assets could have a lifespan of +100 years).

TABLE 2(b): TIME HORIZONS SELECTED FOR TRANSITION CLIMATE RISKS ANALYSIS

Time horizon	*Year*	*Notes*
Short-term	2025	2025 aligned with financial planning at the time of the analysis.
Medium-term	2033	2033 aligns with Otis modified risk assessment's medium-term time horizon; however, due to the Network for Greening the Financial System (NGFS) data availability at a 5-year timestep, scenario data from 2035 was utilized for the analysis.
Long-term	2050	2050 captures important decision points and signposts in the climate transition scenarios.

Upon approval by key cross-functional leadership of the physical asset selection criteria and climate scenario analysis methodologies, we then identified three physical climate hazards and three priority transition R&Os (see Table 3) for further exploration based on higher likelihood of impact to Otis.

TABLE 3: PRIORITIZED LIST OF OTIS CLIMATE-RELATED RISKS AND OPPORTUNITIES FOR SCENARIO ANALYSIS

Category		*Otis key climate-related risks and opportunities*
Transition	Technology risks	Shifting customer preference toward low-carbon products and increasing demand for EPDs. • Impact: This risk focuses on potential customer loss due to increased demand for low-carbon products.
	Market risks	Increased costs and decreased reliability in the supply chain. • Impact: This risk focuses on potential impacts to Otis from increased input variability in supply chain input costs.
	Energy source opportunities	Otis EV and HEV service fleet integration. • Impact: This opportunity considers scenarios that project increasing carbon pricing and higher expected fuel prices.
Physical	Acute	Tropical cyclones: • Impact: This risk focuses on impact to assets from wind speeds associated with tropical cyclones. Pluvial flooding: • Impact: This risk focuses on operations and supply chain disruptions from more frequent and severe pluvial flooding in a certain region. Heat wave: • Impact: This risk focuses on impact on equipment, infrastructure and power loss.

DISCLOSURE FOCUS AREA	RECOMMENDED DISCLOSURE	COMMENTS	REFERENCE
(Continued)		**Financial/quantitative analysis** In phase 2 of the climate scenario analysis, we performed a financial quantification of the prioritized risks and opportunities identified in phase 1 under a modified risk assessment approach. This assessment was made using the same scenarios and time horizons as in phase 1. Risks were assessed prior to considering any existing mitigation measures. While none of the risks and opportunities identified as part of our climate scenario analysis were determined to be material under our modified risk assessment approach (including under our ERM process and SEC standards), they provided us with a broader understanding of global climate-related risks and opportunities across the organization that will help us further enhance our resilience and strengthen our climate mitigation and adaptation strategies. For information on our modified risk assessment approach and thresholds, see ***GRI 3-1***.	
	c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	Our climate-related strategies include initiatives focused on energy efficiency and decarbonization across our facilities and products, service fleet electrification, and the use of renewable energy. They also encompass initiatives related to operational workflows, product performance and asset life through modernization services, and resilience strengthening of our operations including our supply chain. Our strategies are based on key assumptions and dependencies (as described in Table 4 below) and informed by our climate risks and opportunities assessments.	***2025 Otis Connect & Thrive > Environmental & Impact > Climate change mitigation and adaptation > Resilience and management preparedness*** ***2025 Otis Connect & Thrive > Environmental & Impact > Other environmental matters***

TABLE 4: OTIS KEY ASSUMPTIONS AND DEPENDENCIES

Regulatory environment	We anticipate ongoing evolution toward stricter climate policies and plan for compliance with potential future regulations.
Technological advancements	We expect continuous progress in clean technologies, renewable energy, and energy-efficient/alternative fuel vehicles.
Market dynamics	We account for a rising market demand for low-carbon products.
Operational continuity	We assume that our core operations will remain stable and that any disruptions due to climate impacts or other factors will be manageable within our current risk framework in alignment with the latest scenario analysis.
Key dependencies	• Stakeholder engagement: The success of our climate-related strategies relies on strong engagements with investors, suppliers and customers.
	• Supply chain resilience: We depend on the resilience of our supply chain partners to adopt and implement strategies to reduce their environmental footprint and integrate climate change considerations in their operations.
	• Energy infrastructure: Our access to renewable energy sources depends on the availability and reliability of local and regional energy infrastructure, that includes investments in grid modernization and renewable energy installations globally.

Over the past several years, we have implemented initiatives that have helped enhance our preparedness, driving operational efficiency and reduced costs in line with our business strategies.

- **Energy management and operational efficiency:** See ***2025 Otis Connect & Thrive > Environmental & Impact > Climate change mitigation and adaptation > Resilience and management preparedness***.
- **Responsible sourcing:** See ***2025 Otis Connect & Thrive > Environmental & Impact > Climate change mitigation and adaptation > Resilience and management preparedness***.
- **Products and services stewardship:** See ***2025 Otis Connect & Thrive > Environmental & Impact > Climate change mitigation and adaptation > Resilience and management preparedness***.
- **Resilience for other risks and opportunities identified under our climate scenarios analysis:** See ***2025 Otis Connect & Thrive > Environmental & Impact > Climate change mitigation and adaptation > Resilience and management preparedness***.
- **Carbon pricing:** While not prioritized in our climate scenario analysis, we are assessing anticipated carbon pricing system impacts and are using sourcing strategies to help improve our resilience. We do so through the tracking of upcoming legislation. In addition, Otis has begun to develop the means for applying an internal carbon fee for future business case analysis; however, this approach is in the exploratory phase at this time.
- **Additional initiatives with interdependencies to climate resilience:** See ***2025 Otis Connect & Thrive > Environmental & Impact > Other environmental matters***.
- **Financial planning:** We identify and prioritize initiatives that support our climate-related strategies (from operations to supply chain resilience) and resource them through standard financial planning process. These initiatives are designed to help improve energy efficiency and reduce fuel use in fleet vehicles, resulting in lower operating costs, decreased greenhouse gas emissions, and greater participation in local utility energy conservation and renewable energy incentive programs. Capital expenditures at our factories and service centers focus on investments in energy-efficient process equipment, renewable energy use and building infrastructure upgrades that both help reduce energy use and strengthen resilience against extreme weather events. These investments appear as assets on the Otis Balance Sheet.
- **Accountability – executive compensation:** See ***GRI 2-19***.

DISCLOSURE FOCUS AREA	RECOMMENDED DISCLOSURE	COMMENTS	REFERENCE
Risk Management			
Disclose how the organization identifies, assesses and manages climate-related risks	a) Describe the organization's processes for identifying and assessing climate-related risks b) Describe the organization's processes for managing climate-related risks c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management	For more information, see ***2025 Otis Connect & Thrive > Governance & Accountability > Sustainability-related governance, risks and reporting standards*** and ***GRI 3-1***; ***GRI 3-2***.	***2025 Otis Connect & Thrive > Governance & Accountability > Sustainability-related governance, risks and reporting standards*** ***GRI 3-1***; ***GRI 3-2***
Metrics and Targets			
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	To monitor our environmental impact, we annually report on our greenhouse gas emissions and related reductions, using the GHG Protocol standards based on operational control and a calendar-year reporting period, and do not use carbon offsets in our calculations. As our climate-related strategies evolve, we remain committed to prioritizing the maintenance of high-quality data regarding our environmental programs. All our scope 1, 2 and 3 emissions calculations undergo third-party assurance review annually. For 2025, our emissions data went through third-party limited assurance-level assessment.	***2025 Otis Connect & Thrive > Environment & Impact > Climate change mitigation and adaptation*** ***2025 Otis Connect & Thrive > Appendix > 2025 Key performance indicators (KPIs)*** ***GRI 302***; ***GRI 305***
	b) Disclose scope 1, scope 2, and, if appropriate, scope 3 greenhouse gas (GHG) emissions, and the related risks	Relative to a 2021 baseline, our reported emissions decreased by 19.5% in our own operations (scope 1 and 2) and by 29.8% in purchased goods and services, business travel and use of sold products (scope 3 Categories 1, 6 and 11). Our Category 1 (Purchased goods and services) and Category 11 (Use of sold products) emissions continued to constitute around 93.5% of our total scope 3 emissions, with Category 6 (Business travel) representing a small portion. We intend to develop a formal and detailed climate transition plan to support future milestones. ***2025 Otis Connect & Thrive > Appendix > 2025 Key performance indicators (KPIs)***	
	c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets	We have implemented near-term science-based targets aligned with the near-term objectives of the Paris Agreement. These targets, which were validated by the SBTi in April 2024, are: (i) reduce absolute scope 1 and 2 greenhouse gas emissions by 55% by 2033 from a 2021 baseline year (inclusive of biogenic land-related emissions and removals from bioenergy feedstocks) and (ii) reduce absolute scope 3 greenhouse gas emissions from purchased goods and services, business travel and use of sold products by 33% within the same timeframe and from the same baseline year.	

Third-party assurance statement

INDEPENDENT LIMITED ASSURANCE STATEMENT

To: The Stakeholders of Otis Worldwide Corporation

Introduction and objectives of work

Apex Companies, LLC (Apex) has been engaged by Otis Worldwide Corporation (Otis) to provide limited assurance of its select sustainability metrics including Scope 1, Scope 2 (location-based and market-based) and select Scope 3 greenhouse gas (GHGs) emissions, percentage of renewable electricity consumed, hazardous waste generated, industrial process waste generated, recycled industrial process waste, industrial waste recycling rate, water consumption, total recordable incident rate (TRIR), and lost time incident rate (LTIR). This assurance statement applies to the Subject Matter included within the scope of work described below.

This information and its presentation are the sole responsibility of the management of Otis. Apex was not involved in the drafting of the Subject Matter. Our sole responsibility was to provide independent assurance on the accuracy of the Subject Matter. This is the 3rd year in which we have provided assurance over Otis' water, waste and safety metrics and the fourth year of providing assurance of the GHG emissions.

Scope of work

The scope of our work was limited to assurance over reported Scope 1 and Scope 2 (location based and market-based) GHG emissions, select Scope 3 emissions, percentage of renewable electricity consumed, hazardous waste generated, industrial process waste generated, recycled industrial process waste, industrial waste recycling rate, water consumption, TRIR, and LTIR for the period January 1, 2025 to December 1, 2025 (the 'Subject Matter').

Our assurance does not extend to any other information reported by Otis.

Reporting Boundaries

The following are the boundaries used by Otis for reporting sustainability data:

- Operational Control
- Worldwide (GHG, TRIR, LTIR, percent female representation in management; TRIR and LTIR)
- Manufacturing facilities (Renewable electricity consumed, recycled waste percentage, and water consumption)

Reporting Criteria

The Subject Matter needs to be read and understood together with the WRI/ WBCSD Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (GHG Protocol) revised edition (Scope 1 and Scope 2), WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (Scope 3) and Otis' internal reporting requirements for facility environmental, health, safety and sustainability information.

Limitations and Exclusions

Excluded from the scope of our work is any assurance of information relating to:

- Activities outside the defined assurance period;
- Positional statements (expressions of opinion, belief, aim or future intention by Otis and statements of future commitment; and
- Other data and information reported that is not listed in the scope of work above.

This limited assurance engagement relies on a risk based selected sample of sustainability data and the associated limitations that this entails. The reliability of the reported data is dependent on the accuracy of metering and other production measurement arrangements employed at the site and operating unit reporting level, not addressed as part of this assurance. This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist.

Responsibilities

This preparation and presentation of the Subject Matter in the Report are the sole responsibility of the management of Otis.

Apex was not involved in the drafting of the Report or of the Reporting Criteria. Our responsibilities were to:

- Obtain limited assurance about whether the Subject Matter has been prepared in accordance with the Reporting Criteria;
- Form an independent conclusion based on the assurance procedures performed and evidence obtained; and
- Report our conclusions to the Stakeholders of Otis.

Assessment Standards

- We performed our work in accordance with Apex's standard procedures and guidelines for external Assurance of Sustainability Reports and International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements Other than Audits or Reviews of Historical Financial Information (effective for assurance reports dated on or after Dec. 15, 2015), issued by the International Auditing and Assurance Standards Board. A materiality threshold of ±5-percent was set for the assurance process.

Summary of Work Performed

As part of our independent assurance, our work included:

1. Assessing the appropriateness of the Reporting Criteria for the Subject Matter;

2. Conducting interviews with relevant personnel of Otis;
3. Reviewing the data collection and consolidation processes used to compile the Subject Matter, including assessing assumptions made, and the data scope and reporting boundaries;
4. Reviewing documentary evidence provided by Otis;
5. Agreeing to a selection of the Subject Matter to the corresponding source documentation;
6. Reviewing Otis' systems for quantitative data aggregation and analysis;
7. Assessing the disclosure and presentation of the Subject Matter to ensure consistency with assured information;
8. Carrying out an in-person site assessment of the Gien, France Factory;
9. Reperforming a selection of aggregation calculations of the Subject Matter;
10. Reperforming greenhouse gas emissions conversions calculations;
11. Comparing the Subject Matter to the prior year amounts taking into consideration changes in business activities, acquisitions, and disposals; and
12. Evaluating the design of internal systems, processes and controls to collect and report the Subject Matter.

Data Assured:

Metric	Value	Units
Scope 1 GHG Emissions	119,254	Metric Tons CO2e
Scope 2 GHG Emissions (Location-Based)	30,171	Metric Tons CO2e
Scope 2 GHG Emissions (Market-Based)	20,458	Metric Tons CO2e
Scope 3 Purchased Goods and Services - Top 80% of Spend	4,801,561	Metric Tons CO2e
Scope 3 Capital Goods	108,319	Metric Tons CO2e
Scope 3 Fuel- and Energy-Related Activities (Market-Based)	39,061	Metric Tons CO2e
Scope 3 Upstream Transportation and Distribution	26,951	Metric Tons CO2e
Scope 3 Waste Generated in Operations	3,582	Metric Tons CO2e
Scope 3 Business Travel	14,195	Metric Tons CO2e
Scope 3 Employee Commuting	87,194	Metric Tons CO2e

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Metric	Value	Units
Scope 3 Downstream Transportation and Distribution	227,019	Metric Tons CO2e
Scope 3 Use of Sold Products (Market-Based)	6,607,071	Metric Tons CO2e
Scope 3 End-of-Life Treatment of Sold Products	274,422	Metric Tons CO2e
Scope 3 Investments	11,601	Metric Tons CO2e
Percentage of Renewable Electricity Consumed (Factory Electricity Only)	74	Percent
Hazardous Waste Generated	142	Metric Tons
Total Industrial Process Waste	16,626	Metric Tons
Industrial Waste Recycling Rate	95	Percent
Water Withdrawal	137,091	Thousand Liters
TRIR	0.59	N/A
LTIR	0.21	N/A

Conclusion

On the basis of our methodology and the activities described above:

- Nothing has come to our attention to indicate that the Subject Matter has not been properly prepared, in all material respects, in accordance with the Reporting Criteria; and
- It is our opinion that Otis has established appropriate systems for the collection, aggregation, and analysis of the Subject Matter.

Statement of Independence, Integrity and Competence

Apex is an independent professional services company that specializes in Health, Safety, Social and Environmental management services including assurance with over 30 years history in providing these services.

Apex has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

No member of the assurance team has a business relationship with Otis, its Directors, or Managers beyond that required of this assignment. We have conducted this verification independently and there has been no conflict of interest.

The assurance team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, has over 20 years combined experience in this field and an excellent understanding of Apex's standard methodology for the verification of greenhouse gas emissions data.





Sophie Friets, Lead Assuror
ESG Project Manager II
Apex Companies, LLC
Rockville, Maryland

Trevor Donaghu, Technical Reviewer
ESG Director
Apex Companies, LLC
Pleasant Hill, California

April 30, 2026

This assurance statement, including the opinion expressed herein, is provided to Otis and is solely for the benefit of Otis in accordance with the terms of our agreement. We consent to the release of this assurance statement by you to the public or other organizations but without accepting or assuming any responsibility or liability on our part to any other party who may have access to this assurance statement.

APEX

Miscellaneous

Company names, trademarks and trade names

Otis and its subsidiaries' names, abbreviations thereof, logos, and product and service designators are either the registered or unregistered trademarks or trade names of Otis and its subsidiaries. Names of other companies and organizations, abbreviations thereof, logos of other companies and organizations, and product and service designators of other companies are either the registered or unregistered trademarks or trade names of their respective owners.

Cautionary statement

Otis Connect & Thrive contains forward-looking statements (including statements that constitute forward-looking statements under the securities laws), including, but not limited to, statements that relate to environmental, social and governance strategies or actions, including operational impacts and costs associated therewith, and other statements that are not historical facts.

These forward-looking statements are intended to provide management's current expectations or plans for our future operating performance, based on assumptions currently believed to be valid. All such forward-looking statements are subject to risks and uncertainties, and our future results of operations could differ materially from our historical results or current expectations reflected by such forward-looking statements.

The forward-looking statements are subject to future events, risks, uncertainties and other factors, many of which are beyond the control of the company, that could cause actual results to differ materially from our historical results or current expectations, including, but not limited to (i) the availability and cost of low- or non-carbon-based energy sources and technologies, (ii) third-party coordination and alignment over which we do not have control and may be unpredictable, (iii) evolving regulatory requirements affecting standards or disclosures, (iv) the availability of suppliers that can meet our sustainability-related standards, (v) challenges in the development, production, delivery, support, employee adoption, performance and realization of the anticipated benefits of advanced technologies and new products and services, (vi) new business and investment opportunities and the realization of anticipated benefits, including meeting customer expectations and maintaining our competitiveness, and (vii) our ability to recruit, develop and retain the best talent in our labor markets. In addition, standards for tracking and reporting on sustainability-related matters have not been harmonized and continue to evolve.

Our processes and controls for reporting on these matters may not always comply with evolving and disparate standards for identifying, measuring, and reporting metrics globally, our interpretation of reporting standards may differ from those of others, and such standards may change over time, any of which could result in significant revisions to our metrics or reported progress and increased compliance costs and risks.

The forward-looking statements speak only as of the date on which it is made. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law. Additional information as to factors that may cause actual results to differ materially from those expressed or implied in the forward-looking statements is disclosed from time to time in our most recent Form 10-K, Form 10-Q and in other filings with the SEC.

OTIS

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