
The Compensation Committee Charter

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The Compensation Committee (the Committee) of the Board of Directors (the Board) of Baker Hughes, a GE company (the Company), is created by the Board to discharge the responsibilities set forth in, and shall have the authority and membership and operate according to the procedures provided in this charter.

The Committee shall consist of a minimum of three directors. Members of the Committee shall be appointed by the Board upon the recommendation of the Governance & Nominating Committee, subject to the independence requirements set forth below, and may be removed by the Board in its discretion. This charter is intended to implement the provisions of the Stockholders Agreement (the Stockholders Agreement) dated July 3, 2017 between the Company and General Electric Company (GE). In the event of any conflict between this charter and the Stockholders Agreement, the provisions of the Stockholders Agreement shall prevail.

At least one member of the Committee shall be a Non-GE director (as defined in the Stockholders Agreement). At least two members of the Committee shall qualify as “outside directors” within the meaning of Section 162(m) of the Internal Revenue Code and “non-employee directors” within the meaning of Rule 16b-3 under the Securities Exchange Act of 1934 (Exchange Act). While the Company is a “controlled company” under applicable New York Stock Exchange (NYSE) listing requirements, the Committee shall not be required to consist solely of independent directors.

The Board shall designate a member of the Committee as chairperson. The Committee will meet at least three times a year in such places as it deems necessary to fulfill its responsibilities. All meetings of the Committee will be held pursuant to the Bylaws of the Company with regard to notice and waiver thereof and quorum and voting requirements, and written minutes of each meeting will be duly filed in the Company records.

The purpose of the Committee shall be to carry out the Board’s overall responsibility relating to organizational strength and executive compensation.

In furtherance of this purpose, the Committee shall have the following authority and responsibilities, in addition to any other responsibilities which may be assigned from time to time by the Board:

1. In consultation with senior management, to establish the Company’s general compensation philosophy.
2. To assist the Board in developing and evaluating potential candidates for executive positions, including the Chief Executive Officer (CEO), and to oversee the development of executive succession plans.
3. To review and approve on an annual basis the corporate goals and objectives with respect to compensation for the CEO. The Committee shall evaluate at least once a year the CEO’s performance in light of these established goals and objectives and based upon these evaluations

shall set the CEO's annual compensation, including salary, bonus and equity and non-equity incentive compensation.

4. To review and approve on an annual basis the evaluation process and compensation structure for the Company's officers. The Committee shall evaluate the performance of the Company's senior executive officers and shall approve the annual compensation, including salary, bonus, and equity and non-equity incentive compensation, including ongoing perquisites or special or supplemental benefit items, for such senior executive officers, based on initial recommendations from the CEO. The Committee shall also provide oversight of management's decisions concerning the performance and compensation of other Company officers.

5. To review the Company's non-equity incentive compensation, equity incentive compensation and other stock-based plans and recommend changes in such plans to the Board as needed. The Committee shall have and shall exercise all the authority of the Board with respect to the administration of such plans.

6. Review and report to the Board on levels of stock ownership by the officers of the Company, including resolution of out-of-compliance situations.

7. To review incentive compensation arrangements to confirm that incentive pay does not encourage unnecessary risk taking and to review and discuss, at least annually, the relationship between risk management policies and practices, corporate strategy and senior executive compensation and assess whether any such risk is reasonably likely to have a material adverse effect on the Company.

8. To review and approve the Company's peer companies and data sources, as applicable, for purposes of evaluating the Company's compensation competitiveness and establishing the appropriate competitive positioning of the levels and mix of compensation elements.

9. To maintain regular contact with the leadership of the Company. This should include interaction with the Company's leadership, review of data from the employee survey and regular review of the results of the annual leadership evaluation process, to the extent applicable.

10. To prepare an annual Compensation Committee report for inclusion in the Company's annual report and proxy statement, in accordance with applicable rules and regulations.

11. To review and discuss with management the Company's Compensation Discussion and Analysis (CD&A) and to recommend to the Board that the CD&A be included in the Company's annual report and proxy statement. As part of this review, the Committee shall consider the results of the most recent shareholder advisory vote on executive compensation as required by Section 14A of the Exchange Act.

The Committee shall have the authority to delegate any of its responsibilities to subcommittees as the Committee may deem appropriate, subject to the approval by the full Board while the Company remains a "controlled company" under the NYSE listing requirements.

The Committee shall have authority and necessary funding to retain, and for payment of reasonable compensation to, consultants, outside counsel and other advisors as the Committee

may deem appropriate in its sole discretion after considering all factors relevant to the advisor's independence, including the factors specified by applicable NYSE listing requirements. The Committee shall have sole authority to approve related fees and retention terms and oversee the work of the advisor. The Committee and the Company have adopted a policy that any compensation consultant used by the Committee to advise on executive compensation will not at the same time advise the Company on any other human resource matter.

The Committee shall report its actions and any recommendations to the Board after each Committee meeting and shall conduct an annual performance evaluation of the Committee. The Committee shall review at least annually the adequacy of this charter and recommend any proposed changes to the Board for approval.