



**OTIS WORLDWIDE CORPORATION
STOCK OWNERSHIP REQUIREMENTS
Effective April 3, 2020**

Purpose: Our stock ownership requirements align the interests of our directors and executive officers with our shareowners and promote sound corporate governance.

Coverage: These requirements cover each non-employee director of our Board of Directors, our Executive Chairman, our Chief Executive Officer, our Chief Financial Officer, each other member of our Executive Leadership Group and our Chief Accounting Officer.

Ownership Levels: The persons in the positions below shall have five years to achieve the indicated Otis common stock ownership level. The ownership level shall be based on the applicable retainer or base salary in effect at the end of the five-year period.

Positions	Stock Ownership Level
Non-Employee Board Members	5x annual retainer
Executive Chairman	5x annual base salary
Chief Executive Officer	6x annual base salary
Chief Financial Officer	4x annual base salary
ELG Members	3x annual base salary
Chief Accounting Officer	2x annual base salary

What Counts for Purposes of the Requirements

- Shares of common stock directly or indirectly owned by the covered person or by his or her immediate family members residing in the same household
- Restricted stock units
- Deferred stock units

What does not Count

- Stock options
- Stock appreciation rights
- Unvested performance share units

Consequences if Not Achieved

If the requirement is not timely met, the covered person is not permitted to sell any shares received from us (other than any sales required to pay applicable taxes) until achieving the required ownership level.

Compensation Committee Review

Our Compensation Committee annually reviews compliance with these requirements.



Pledging, Hedging and Short Sales

Our insider trading policy prohibits our directors and our employees from, among other things, pledging, hedging, and engaging in short-swing trading or short sales of our securities.