

## **Baker Hughes Company Human Capital and Compensation Committee Charter**

### **Purpose**

The Human Capital and Compensation Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Baker Hughes 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 purpose of the Committee shall be to carry out the Board’s overall responsibility relating to organizational strength and executive compensation.

### **Composition**

The Committee shall consist of a minimum of three directors. Members of the Committee and a Chair shall be appointed by the Board upon the recommendation of the Governance & Corporate Responsibility Committee, subject to the independence requirements set forth below, and may be removed by the Board in its discretion.

All members of the Committee shall be independent directors under the criteria established by Nasdaq, the Company’s bylaws and applicable law, as each is amended from time to time. Each Committee member shall qualify as a “non-employee director,” as defined in Rule 16b-3 promulgated under Section 16 of the Securities Exchange Act of 1934, as amended (the Exchange Act).

### **Authority and Delegation**

The Committee shall have the authority to delegate any of its responsibilities to subcommittees as the Committee may deem appropriate.

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 Nasdaq 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.

### **Meeting and Minutes**

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.

## Specific Duties

In furtherance of its 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. *Compensation Philosophy.* In consultation with senior management, to establish the Company's general compensation philosophy.
2. *Succession Plans.* 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 and periodically review the Company's management succession planning.
3. *CEO Compensation.* 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 determine or recommend to the Board for determination the CEO's annual compensation, including salary, bonus and equity and non-equity incentive compensation, ongoing perquisites or special or supplemental benefit items, and the entering into or amendment or extension of any employment contract, severance or change in control or similar arrangement with the Company. The CEO may not be present during voting or deliberations related to his or her compensation.
4. *Officer Compensation.* To review and approve on an annual basis the evaluation process and compensation structure for the Company's officers covered in Rule 16a-1(f) under the Securities Exchange Act of 1934 ("Executive Officers") and other officers who report directly to the CEO (collectively with the Executive Officers, the "Senior Officers"). The Committee shall evaluate the performance of the Company's Senior Officers and shall determine or recommend to the Board for determination 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 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. *Equity Incentive Compensation.* To review the Company's equity incentive compensation and other stock-or cash-based plans and recommend changes in such plans to the Board as needed (subject, if applicable, to shareholder approval). The Committee shall have and shall exercise all the authority of the Board with respect to the administration of such plans.
6. *Officer Stock Ownership.* To review and report to the Board on levels of stock ownership by the officers of the Company with respect to the Company's stock ownership guidelines set forth in the Company's Governance Principles, including resolution of out-of-compliance situations.
7. *Director Compensation.* To recommend to the Board the compensation for non-management directors, consistent with the Company's Governance Principles.

8. *Incentive Compensation.* 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.
9. *Clawback Policy.* To oversee any clawback policy allowing the Company to recoup compensation paid to employees.
10. *Compensation Competitiveness.* To review and approve the Company's peer companies and data sources for purposes of evaluating the Company's compensation competitiveness and establishing the appropriate competitive positioning of the levels and mix of compensation elements.
11. *Leadership Interaction.* To maintain regular contact with the leadership of the Company. This should include interaction with the Company's leadership and review of data from employee surveys, to the extent applicable.
12. *Human Capital Management Review.* To oversee and periodically review the Company's culture, policies and strategies related to human capital management, including with respect to diversity, equity and inclusion initiatives, pay equity, talent recruitment, performance management, retention and employee engagement.
13. *Annual Human Capital and Compensation Report.* To prepare an annual Human Capital and Compensation Committee report for inclusion in the Company's annual report and proxy statement, in accordance with applicable rules and regulations.
14. *CD&A Review.* 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.
15. *Annual Performance Evaluation.* 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.
16. *Charter Review.* The Committee shall review at least annually the adequacy of this charter and recommend any proposed changes to the Board for approval.

The Committee, in carrying out its responsibilities, believes its policies and procedures should remain flexible, in order to best react to changing conditions and circumstances.

Approved by the Board of Directors on July 27, 2023.