## **GE VERNOVA INC.**

## **AUDIT COMMITTEE CHARTER**

The Audit Committee (the "committee") of the board of directors (the "board") of GE Vernova Inc., a Delaware corporation (the "Company") shall consist of a minimum of three directors, or such number as may be required by the New York Stock Exchange (the "NYSE"). Members of the committee shall be appointed by the board upon the recommendation of the Nominating and Governance Committee and may be removed by the board in its discretion. The committee's chair shall be designated by the board on the recommendation of the Nominating and Governance Committee or, if not so designated, the members of the committee shall elect a chair by a vote of the majority of the full committee.

All members of the committee shall be independent directors under the NYSE listing requirements and shall also satisfy the Securities and Exchange Commission's (the "SEC") more rigorous independence requirement for members of the committee. All members shall be financially literate, and at least one member shall be an "audit committee financial expert" as defined under the SEC rules. Determinations of independence, financial literacy, experience and expertise shall be made by the board as the board interprets such qualifications in its business judgment.

Meetings shall be called by the chair of the committee or, if there is no chair, by a majority of the members of the committee. Meetings may be held telephonically or by other electronic means to the extent permitted by the Company's organizational documents and applicable law. Committee actions may be taken by unanimous written consent. The chair of the committee, at the request of any member of the committee, may request any officer, employee or advisor of the Company to attend a meeting of the committee or otherwise respond to committee requests.

The purpose of the committee shall be to assist the board in its oversight of the integrity of the financial statements of and other financial information provided by the Company, of the Company's compliance with legal and regulatory requirements, of the independence and qualifications of the independent auditor and of the performance of the Company's internal audit function and its system of internal controls and independent auditor, as well as any other matters assigned to the committee by the board or mandated under applicable laws, rules and regulations (including the Securities Exchange Act of 1934 and the rules promulgated thereunder, as amended (the "Exchange Act") and listing standards of the NYSE (together with the Exchange Act, the "applicable requirements"). The committee's role shall also include oversight as it relates to enterprise risk management and cybersecurity risk. The committee has an oversight role, and, in fulfilling that role, it relies on the reviews and reports described below. The

committee shall have the sole authority to determine and approve all ordinary administrative expenses of the committee that are necessary or appropriate in carrying out its duties and purpose.

In furtherance of this purpose, the committee shall have the following authority and responsibilities:

- 1. To meet to review and discuss with management (including with the internal audit group) and the independent auditor the Company's annual audited financial statements, Form 10-K's, quarterly financial statements and Form 10-Q's, including the Company's specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" and any other matters required to be reviewed under applicable legal, regulatory or NYSE requirements. The committee shall recommend to the board whether the Company's annual audited financial statements should be included in the Company's annual report for filing with the SEC and timely prepare the report required by the SEC to be included in the Company's annual proxy statement, if applicable, and any other reports of the committee required by any applicable requirement.
- 2. Prior to the filing of any audited financial statements with the SEC, the committee shall review with the Company's independent auditor (a) all critical accounting policies and practices used by the Company, (b) all alternative accounting treatments of financial information reported in GAAP related to material items that have been discussed with management, including the ramifications of the use of such alternative treatments and disclosures and the treatment preferred by the Company's independent auditor, (c) any reports or communications (and management's responses thereto) submitted to the committee by the Company's independent auditor in accordance with the applicable Public Company Accounting Oversight Board ("PCAOB") Auditing Standards, and (d) any other material written communications between the Company's independent auditor and management.
- 3. To discuss with management and the independent auditor, as appropriate, prior to their release to the public, the type and presentation of information to be included in earnings press releases and presentations, including the use of non-GAAP financial measures and other "pro forma" or "adjusted" presentations. The CFO shall review earnings materials with the committee prior to their release to the public. Prior to the event, the chief executive officer (the "CEO") or the CFO shall also review with the committee, or the full board, the substance of any other presentations to investors, analysts or rating agencies which reflect a major shift in the Company's strategy or outlook.

- 4. To select the independent auditor to examine the Company's accounts, controls and financial statements. The committee shall have the sole authority and responsibility to select, evaluate, compensate and oversee the work of any registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company (including resolution of disagreements between management and the auditor regarding financial reporting).
  - In selecting the Company's independent auditor for any fiscal year, the committee may consider, among other things: historical and recent performance of the current independent auditor and the independent auditor's lead engagement partner, an analysis of known legal risks and significant legal or regulatory proceedings related to the auditor, external data on audit quality and performance, including recent PCAOB reports, any factors that may bear on independence, and the tenure of the audit firm. In order to assess auditor independence, the committee will review at least annually the performance of the independent auditor, including the lead audit partners, and all relationships between the independent auditor and the Company, while taking into account the opinions of management and the internal audit group.
  - The committee obtains and reviews at least annually a formal written report from the independent auditor delineating: the auditing firm's internal quality-control procedures; the auditing firm's independence (including delineating all relationships and engagements that may reasonably be thought to bear on the independence of the auditor, including those between the auditor and the Company) and the auditing firm's procedures for ensuring its independence; and any material issues raised within the preceding five years by the auditing firm's internal quality-control reviews, by peer reviews of the firm, or by any governmental or other inquiry by a professional authority (including inspections by the PCAOB) or investigation relating to any audit conducted by the firm, respecting one or more independent audits carried out by such firm, and any steps taken to deal with any such issues. The committee shall discuss this report with the Company's independent auditor and shall take appropriate action to ensure the independence of the independent auditor and to address any other matters based on such report. The committee shall review the steps taken by the auditing firm to address findings in any of the foregoing reviews.
  - The committee will ensure that the lead audit partners assigned by the Company's independent auditor to the Company, and, if applicable, to any of its subsidiaries that have securities registered

- with the SEC, as well as the audit partner responsible for reviewing the Company's audit, shall be changed at least every five years or pursuant to any applicable requirements.
- Although the committee has the sole authority to appoint the independent auditor, the committee will recommend that the board ask the stockholders, at their annual meeting, to ratify the committee's selection of the independent auditor.

The independent auditor will report directly to the committee.

- 5. The committee shall have the sole authority to approve all audit engagement fees and terms and the extent of funding necessary (and to be provided by the Company) for payment of compensation to the independent auditor, and the committee (or the chair of the committee) must pre-approve any audit or non-audit service provided to the Company by the Company's independent auditor. To minimize relationships which could appear to impair the objectivity of the independent auditor, the committee will only approve non-audit services that are permissible for the Company's independent auditor to provide, and these services primarily would be for tax services, and merger and acquisition services.
  - The committee shall pre-approve the use of the Company's independent auditor for specific types of services within the following categories of non-audit services: merger and acquisition services related to proposed or actual transactions; employee benefit plan audits; agreed upon procedures, accounting consultations and internal control-related services; tax compliance and consultation services; and certain business advisory services; and other permissible services in accordance with the Company's procedures. For these non-audit services, (i) the committee shall also set an annual limit on the amount of such services which the Company may obtain from the Company's independent auditor, and (ii) the committee (or the chair of the committee) must also pre-approve any single engagement over \$750,000.
  - When the chair of the committee pre-approves any audit or non-audit service on behalf of the committee, such decisions will be presented to the full committee at its next regularly scheduled meeting.
  - The committee shall also review and approve disclosures required to be included by the Company in periodic reports filed with the SEC under Section 13(a) of the Exchange Act with respect to audit and non-audit services.

- 6. To periodically review and discuss with each of management, the Company's independent auditor and the internal audit group (a) any significant disagreement between management and the independent auditor or the internal audit group in connection with the preparation of the financial statements, (b) any problems or difficulties the independent auditor may encounter in the course of its audit work, including any restrictions on the scope of work or access to required information, and (c) management's response to each.
- 7. The committee has adopted the following practices regarding the hiring by the Company of any partner, director, manager, staff, advising member of the department of professional practice, reviewing actuary, reviewing tax professional, and any other persons having responsibility for providing audit assurance to the Company's independent auditor on any aspect of their certification of the Company's financial statements. "Audit assurance" includes all work that results in the expression of an opinion on financial statements, including audits of statutory accounts.
  - No member of the audit team that is auditing the Company or a business of the Company can be hired into the Company, that Company's business, or into a position to which that business reports for a period of two years following association with that audit.
  - No former employee of the independent auditor may sign a Company's or affiliate of the Company's SEC filing for five years following employment with the independent auditor.
  - No former employee of the independent auditor may be named an officer of the Company or a major affiliate of the Company for three years following employment by the independent auditor.
  - The Company's CFO must approve all executive-band and higher hires from the independent auditor.
  - To the extent there is any hiring, the Company's CFO shall report to the Audit Committee the profile of the preceding year's hires from the independent auditor.
- 8. As required by NYSE listing requirements, to review and discuss with management and the internal audit group the Company's risk assessment and risk management policies and processes, including the risk policies and processes relating to financial statements, financial systems, financial reporting processes, regulatory, compliance and litigation risks and auditing.

- 9. To oversee and review and discuss with management and the independent auditor the Company's financial reporting activities, including the Company's annual report, and accounting standards, practices and principles, major issues regarding, or significant changes or developments in, such standards or principles or in their application and the key accounting decisions affecting the Company's financial statements, including alternatives to, and the rationale for, the decisions made, and the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Company.
- 10. The committee shall review and discuss with management all material off-balance sheet transactions, arrangements, obligations (including contingent obligations) and other relationships of the Company with unconsolidated entities or other persons.
- 11. To oversee and review, based on the recommendation of the Company's independent auditor and the person responsible for the Company's internal audit group, the Company's internal audit function and internal audit group, including: (i) purpose, authority and organizational reporting lines; (ii) internal audit plan, budget and staffing; and (iii) concurrence in the appointment and performance of the chief audit executive. The committee will periodically review with the chief audit executive and such others as the committee deems appropriate the results of internal audits.
- 12. To oversee and review, with the CFO, the chief accounting officer, the chief audit executive or such others as the committee deems appropriate, the Company's internal control over financial reporting. The committee will periodically review the process for the CEO and CFO quarterly certifications required by the SEC with respect to the financial statements and the Company's disclosure controls and procedures and internal control over financial reporting, including any material weaknesses or significant deficiencies in such internal control. The committee shall receive a report at least annually from, and meet periodically with, representatives of the corporate disclosure committee.
- 13. To prepare and publish an annual committee report in the Company's proxy statement in accordance with SEC rules.
- 14. To review and approve policies and procedures for the review, approval or ratification of related person transactions required to be disclosed pursuant to Item 404 of Regulation S-K, as may be amended from time to time, and any other applicable requirements (as set forth in the Company's Governance Principles, the "Related Person Transactions Policy"). The committee shall review the Related Person Transactions Policy at least annually and approve any changes to the Policy.

- 15. To review and approve any transaction involving the Company and a related person, which is required to be disclosed under SEC rules, in accordance with the Related Person Transaction Policy. For purposes of this requirement, the terms "transaction" and "related person" have the meaning contained in Item 404 of Regulation S-K. In the event that a potential or actual conflict of interest arises in conjunction with a such transaction, the committee shall review the conflict and the transaction together.
- 16. To monitor compliance with the Company's code of conduct set forth in the Company's integrity manual, "The Spirit & The Letter".
- 17. To review and approve (a) any amendment to or waiver from the Company's code of conduct for the CEO and senior financial officers and (b) any public disclosure made regarding such change or waiver and advise the board with respect to the Company's policies and procedures regarding compliance with the Company's code of conduct.
- 18. To establish and oversee procedures for the receipt, retention and treatment of complaints on accounting, internal accounting controls, auditing or federal securities laws matters, as well as for confidential, anonymous submissions by Company employees of concerns regarding questionable accounting or auditing matters.
- 19. To periodically monitor and annually assess the Company's enterprise risk management practices and risk exposures and review with management compliance with such practices and the controls and steps management has taken to monitor or mitigate such exposures.
- 20. To periodically monitor and annually assess the Company's cybersecurity practices and risk exposures and review with management compliance with such practices and the controls and steps management has taken to monitor or mitigate such exposures.
- 21. To meet separately and periodically with management, the chief audit executive and representatives of the Company's independent auditor to discuss any matters that the committee or each of these groups believe should be discussed privately.

The committee shall have the authority to delegate any of its responsibilities to subcommittees as the committee may deem appropriate so long as at least one member of the subcommittee is a financial expert.

The committee shall have authority to retain or terminate outside counsel, experts and other advisors as the committee may deem appropriate in its sole discretion and shall be directly responsible for overseeing the work of such advisors. The

committee shall have sole authority to approve related fees and retention terms, as well as the extent of funding necessary (and to be provided by the Company) for payment of any compensation to such advisors.

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.