

- (3) Excludes (i) stock units held under non-qualified deferred compensation plans that are paid in cash, based upon the value of Textron common stock, as follows: Mr. Connor, 6,628 shares; Mr. Donnelly, 11,709 shares; Ms. Johnson, 536 shares; and Mr. Lupone, 3,049 shares; (ii) unvested RSUs payable in cash, based upon the value of Textron common stock, as follows: Ms. Johnson, 514 shares; (iii) unvested RSUs payable in stock, as follows: Mr. Connor, 61,101 shares; Mr. Donnelly, 211,059 shares; Ms. Johnson, 19,552 shares; and Mr. Lupone, 28,297 shares; (iv) unvested PSUs payable in cash when earned based upon the value of Textron common stock, as follows: Mr. Connor, 64,818 shares; Mr. Donnelly, 223,791 shares; Ms. Johnson, 16,136 shares; and Mr. Lupone, 29,572 shares.
- (4) Based on information disclosed in Amendment No. 2 to Schedule 13G filed by BlackRock, Inc. on January 26, 2017. According to this filing, as of December 31, 2016, BlackRock, Inc., through its various entities, beneficially owns these shares and has sole power to dispose of or direct the disposition of 16,332,338 of these shares, shared power to dispose of or direct the disposition of 38,179 of these shares, sole power to vote or direct the voting of 14,717,850 of these shares and shared power to vote or direct the voting of 38,179 of these shares. The address for BlackRock, Inc. is 55 East 52nd Street, New York, NY 10055.
- (5) Based on information disclosed in Schedule 13G filed by Capital Research Global Investors on February 13, 2017. According to this filing, as of December 31, 2016, Capital Research Global Investors is deemed to be the beneficial owner of these shares as a result of acting as investment advisor to various investment companies and has sole dispositive power and sole voting power with respect to these shares. Capital Research Global Investors expressly disclaims such beneficial ownership. The address for Capital Research Global Investors is 333 South Hope Street, Los Angeles, CA 90071.
- (6) Based on information disclosed in Amendment No. 7 to Schedule 13G filed by T. Rowe Price Associates, Inc. on February 7, 2017. According to this filing, as of December 31, 2016, T. Rowe Price Associates, Inc., in its capacity as investment adviser for various individual and institutional investors, is deemed to beneficially own these shares as to which it has sole dispositive power and, with respect to 11,905,388 of these shares, sole voting power; however, T. Rowe Price Associates, Inc. expressly disclaims such beneficial ownership. The address for T. Rowe Price Associates, Inc. is 100 E. Pratt Street, Baltimore, MD 21202.
- (7) Based on information disclosed in Amendment No. 5 to Schedule 13G filed by The Vanguard Group, Inc. on February 10, 2017. According to this filing, as of December 31, 2016, The Vanguard Group, Inc. beneficially owns these shares and has sole power to dispose of or direct the disposition of 23,283,518 of these shares, shared power to dispose of or direct the disposition of 441,536 of these shares, sole power to vote or direct the voting of 417,483 of these shares and shared power to vote or direct the voting of 26,086 of these shares. Vanguard Fiduciary Trust Company, a wholly-owned subsidiary of The Vanguard Group, Inc., is the beneficial owner of 347,398 shares, as a result of its serving as investment manager of collective trust accounts. Vanguard Investments Australia, Ltd., a wholly-owned subsidiary of The Vanguard Group, Inc., is the beneficial owner of 164,223 shares as a result of its serving as investment manager of Australian investment offerings. The address for The Vanguard Group, Inc. is 100 Vanguard Blvd., Malvern, PA 19355.

SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 16(a) of the Securities Exchange Act of 1934, as amended, requires Textron's directors, executive officers and controller to file reports of ownership and changes in ownership on Forms 3, 4 and 5 with the Securities and Exchange Commission and to provide copies of such reports to Textron. As an administrative matter, Textron assists its reporting persons in fulfilling their responsibilities to prepare and file reports pursuant to Section 16(a), including with respect to making determinations on the availability of exemptions from reporting.

Based solely upon a review of copies of such reports and written representations of the reporting persons, to our knowledge, during the 2016 fiscal year, all such reporting persons timely filed all of the reports they were required to file under Section 16(a).