



2026 ANNUAL MEETING OF STOCKHOLDERS

MAY 8, 2026

RULES OF CONDUCT AND PROCEDURES

Welcome to the 2026 Annual Meeting of Stockholders (the “Annual Meeting”) of Illinois Tool Works Inc. It is our desire to conduct an orderly and informative Annual Meeting. We ask you observe the following Rules of Conduct and Procedures.

1. The Chair of the meeting has the authority to preside over and has sole discretion to make all determinations with respect to the conduct of the Annual Meeting. Any action taken by the Chair with respect to the Annual Meeting will be final and binding on all persons.
2. The only business to be conducted at the Annual Meeting are the matters set forth in the Notice of 2026 Annual Meeting of Stockholders and Proxy Statement. Proposals will be taken up in the order indicated in the Proxy Statement.
3. Only stockholders of as of the close of business on March 9, 2026, or their duly authorized proxies, are entitled to participate, vote and submit questions during the Annual Meeting. If you wish to vote during the Annual Meeting, please log in as a stockholder by entering the 16-digit control number you received with your proxy materials. If you have voted your shares prior to the start of the Annual Meeting, there is no need to vote during the Annual Meeting, unless you wish to change your vote.
4. Following adjournment of the formal business portion of the Annual Meeting, we will address appropriate general questions from stockholders. Questions may be submitted shortly before and during the Annual Meeting in the Question text box on the virtual shareholder meeting website. In the interest of conducting an orderly meeting, we will group questions by topic, and substantially similar questions will be answered together. Please keep questions succinct and covering only one topic per question. To allow us to answer questions from as many stockholders as possible, we will limit each stockholder to one question.
5. If there are pertinent questions that cannot be answered during the Annual Meeting due to time constraints, we may post answers to a representative set of such questions on our website after the Annual Meeting.

6. We welcome stockholder's questions. Conducting the formal business of the Annual Meeting for the benefit of all stockholders will be paramount. The Company does not intend to address any questions that are, among other things:

- irrelevant to Company's business or to the business of the Annual Meeting;
- related to general economic, political or other views that are not directly related to the business of the Annual Meeting;
- related to material non-public information of the Company;
- related to personal grievances;
- derogatory references to individuals or that are otherwise in bad taste;
- substantially the same as statements already made by another stockholder;
- in furtherance of the stockholder's personal or business interests; or
- out of order or not otherwise suitable for the conduct of the Annual Meeting as determined by the Chair or Secretary in their reasonable judgment.

Additionally, the Chair will stop discussions relating to proposals that were not previously submitted properly under SEC Rule 14a-8 or in accordance with Company's advance notice Bylaw provisions.

7. If there are any matters of individual concern to a stockholder and not of general concern to all stockholders, such matters may be raised separately after the Annual Meeting by contacting Investor Relations at InvestorRelations@itw.com.

8. Any recording of the Annual Meeting is prohibited.

9. In the event of a technical malfunction or other significant disruption of the Annual Meeting, the Chair may adjourn, recess or expedite the Annual Meeting, or take such other action as he, in his discretion, determines appropriate based on the circumstances.

10. Attendees who fail to comply with these Rules of Conduct and Procedures may be disconnected from the Annual Meeting.

Forward-Looking Statements. We may make forward-looking statements during the Annual Meeting, which are subject to various risks and uncertainties. Please see the Company's filings with the Securities and Exchange Commission, particularly the Company's Form 10-K for the year ended December 31, 2025, for more information on the risks that could cause our actual results to differ from these forward-looking statements.

Thank you for your cooperation in observing these Rules of Conduct and Procedures We appreciate your support and participation in our 2026 Annual Meeting of Stockholders.