

**GENERAL MOTORS COMPANY  
BOARD OF DIRECTORS  
EXECUTIVE COMPENSATION COMMITTEE CHARTER**

**Amended and Restated: August 14, 2018**

**Purpose**

The purpose of the Executive Compensation Committee of the Board of Directors of General Motors Company is to oversee and confirm that the Company's compensation policies and practices support the successful recruitment, development, and retention of executive talent in order to achieve the Company's business objectives, optimize long-term financial returns, and carry out the Board's responsibilities relating to the compensation of executive officers.

**Membership**

The Committee shall be composed of no fewer than three independent members, and the Committee's composition shall satisfy the Listing Standards of the New York Stock Exchange relating to executive compensation committee membership and such other requirements as shall be provided in the Securities Exchange Act of 1934 ("Exchange Act"), and rules promulgated thereunder, the Company's Bylaws or as the Board shall otherwise determine. Members also shall be independent within the meaning of Rule 16b-3 under the Exchange Act and Section 162(m) of the Internal Revenue Code of 1986.

The members of the Committee and the Committee Chair shall be appointed, and may be replaced, by the Board upon consideration of the recommendations of the Governance and Corporate Responsibility Committee; provided, however, that all members of the Committee shall be independent directors. The Committee members and the Committee Chair shall serve until they are replaced, they resign or their successors are duly elected and qualified.

**Meetings**

The Committee shall meet as often as may be deemed necessary or appropriate. Attendance by one-third of the directors serving on the Committee, but not less than two members, shall constitute a quorum for the transaction of business. Except as otherwise desired by the Committee Chair, the Chairman of the Board and the Lead Director, if elected, shall be invited to every meeting of the Committee and other directors who are not members of the Committee may attend meetings, but such non-Committee members shall have no voting rights. The Committee Chair may ask members of management or others to attend all or any portion of any meeting or to provide relevant information in written form. The Committee shall regularly meet in executive session absent GM management.

The Committee Chair shall be responsible for scheduling all meetings of the Committee and providing the Committee with a written agenda for each meeting. The Committee Chair shall preside at the meetings of the Committee. In the absence of the Committee Chair, the majority of the members of the Committee present at the meeting shall appoint a member to preside at the meeting.

The Committee Chair shall report to the full Board regularly following each meeting and make such recommendations to the Board as the Committee deems appropriate. The Committee may adopt such other rules and regulations for calling and holding its meetings and for the transaction of business at such meetings as is necessary or desirable and not inconsistent with the provisions of the Company's Bylaws or this Charter.

## **Responsibilities and Duties**

The Committee shall be responsible for matters related to executive compensation and development and all cash and equity-based incentive compensation plans. Additionally, the Committee shall have oversight of Company diversity initiatives. To fulfill its responsibilities, the Committee shall undertake the following actions:

### Executive Compensation and Benefits

- Oversee the compliance of the Company's executive compensation programs with applicable legal requirements.
- At least annually, review and approve corporate goals and objectives relevant to the compensation of the Company's Chief Executive Officer ("CEO") and evaluate the CEO's performance in light of those goals and objectives. Based on this evaluation, the Committee, either as a committee or together with the other independent directors (as directed by the Board), shall determine and approve the CEO's compensation. The full Board will review the Committee's actions.
- At least annually, review and approve the total compensation structure of any Section 16 officer, any Senior Vice President who is a member of the Company's executive leadership team as designated by the CEO and other individuals as recommended from time to time by the CEO (the "ECC Covered Employees") and discuss with the CEO the CEO's evaluation of the ECC Covered Employees. Based on its review, the Committee shall, after considering the recommendations of the CEO, determine and approve the total direct compensation of the ECC Covered Employee, including any:
  - Salary adjustments; and
  - Final incentive award payouts and equity and equity-based grants.
- Approve additions and changes to the compensation and benefits provided to ECC Covered Employees, including supplemental pay or benefits, perquisites, or special or non-structure grants to ECC Covered Employees, other than ministerial or compliance-related changes, and changes made to broad-based compensation and benefit plans (*e.g.*, qualified retirement plans or health and welfare plans) in which ECC Covered Employees may participate.

- Approve the design of and amendments to any compensation or benefit plan, program or arrangement that is unique to an individual ECC Covered Employee or a class of executives of which one or more ECC Covered Employee is a member, including, without limitation, executive-only perquisites, special or supplemental benefits, employment agreements, consulting arrangements, and executive severance or retirement arrangements.
- Approve the terms of all contracts of the Company with any ECC Covered Employee or a class of executives of which one or more ECC Covered Employee is a member for remuneration to be paid from the general funds of the Company after the termination of regular employment of such individual.
- Administer the *General Motors Policy on Recoupment of Incentive Compensation*.

#### Cash and Equity-Based Incentive Compensation Plans

- Periodically, as may be required to preserve tax deductibility, conduct a thorough review of all cash and equity-based incentive plans in which any ECC Covered Employee participates and seek shareholder approval for proposed changes, as appropriate:
  - Review and consider shareholder recommendations received regarding advisory votes on executive compensation and the frequency of such advisory votes; and
  - Review and consider shareholder recommendations received regarding “Golden Parachute” proposals, as appropriate;
- Make recommendations to the Board with respect to cash and equity-based incentive compensation plans for the Company and its controlled subsidiaries. In the exercise of its responsibilities, the Committee shall approve:
  - The desired mix of compensation elements, eligibility, funding levels, aggregate levels of equity compensation, annual run rates, and dilution philosophy; and
  - With respect to such plans:
    - Performance measures, related targets, and final performance;
    - Applicable threshold, target, and maximum award payout levels; and
    - Maximum aggregate funding levels for employees who are not officers of the Company;

#### Compensation Policies and Practices and Risk Management

- To confirm that compensation plans do not contribute to the promotion of excessive risk, the Committee will review at least annually:

- The compensation plans for executives to:
  - Confirm that such plans are not designed to encourage executives to take unnecessary and excessive risks; and
  - Identify and limit any features in such plans that pose excessive risk to the Company.
- Employee compensation plans to identify and limit:
  - Risks posed to the Company by such plans; and
  - Any features in such plans that could encourage manipulation of reported earnings to enhance any employee's compensation; and

#### Annual Proxy Statement and Say-On-Pay Vote

- Approve an annual report of the Committee for inclusion in the Company's annual proxy statement.
- Review the Compensation Discussion and Analysis ("CD&A") and pay ratio disclosure with management, and recommend to the Board that the CD&A be included in the Company's annual proxy statement;
- Recommend to the Board that the Board submit to the Company's shareholders a proposal that shareholders approve the compensation of named executive officers (the "Say-On-Pay Proposal");
- Review and consider Board responses to all shareholder proposals related to executive compensation;
- Review proxy advisory firm vote recommendations on compensation-related proposals in the Company's proxy statement, including the Say-On-Pay Proposal; and
- Consider the vote results of the most recent Say-On-Pay Proposal when making future compensation decisions for named executive officers.

#### **Other Responsibilities and Charter Amendments**

The Committee shall perform such other tasks or functions as may be delegated to or requested of the Committee by the Board.

The Committee shall review annually its performance (including its effectiveness and compliance with this Charter). Amendments to this Charter must be approved by the Board.

The Committee will conduct annual reviews to consider the independence of its advisors and identify any conflicts of interest or independence concerns in accordance with the Listing Standards of the New York Stock Exchange and other procedures and standards adopted from time to time by the Committee.

### **Committee Authority**

The Committee shall have the authority to undertake any other action or exercise such other powers, authority, and responsibilities as the Committee determines necessary or appropriate to the discharge of the responsibilities and duties set forth in this Charter or the Company's Bylaws, or otherwise required by the Listing Standards of the New York Stock Exchange or other applicable laws, rules or regulations, or as shall otherwise be determined by the Board.

The Committee shall have full access to the books, records, facilities, and personnel of the Company.

The Committee may, at the Company's expense, obtain advice and support from outside compensation consultants, legal, accounting, and other advisors as it deems appropriate to perform its duties.

Subject to applicable laws, regulations or rules, or the Company's Bylaws, the Committee may delegate authority to members of management and also form and delegate authority to subcommittees consisting of one or more members when it deems appropriate. In so delegating authority, the Committee shall not absolve itself from the responsibilities it bears under the terms of this Charter.