

GENERAL MOTORS POLICY ON RECOUPMENT OF INCENTIVE COMPENSATION

If the Executive Compensation Committee of the Board of Directors (the "Committee") has determined that any bonus, retention award, or incentive compensation has been paid to any Executive Officer of the Company based on materially inaccurate misstatement of earnings, revenues, gains, or other criteria, the Committee shall take, in its discretion, such action as it deems necessary to recover the compensation paid, remedy the misconduct, and prevent its recurrence. For this purpose, a financial statement or performance metric shall be treated as materially inaccurate with respect to any employee who knowingly engaged in providing inaccurate information or knowingly failed to timely correct information relating to those financial statements or performance metrics.

In determining what remedies to pursue, the Committee will take into account all relevant factors, including whether the restatement was the result of fraud, negligence, or intentional misconduct. The Committee will, to the extent permitted by applicable law, in all appropriate cases, require reimbursement of any bonus, retention award, or incentive compensation paid to the employee for a period of three years preceding the restatement, cause the cancellation of any restricted or deferred stock awards and outstanding stock options, and seek reimbursement of any gains realized on the exercise of stock options attributable to such awards, if and to the extent that: a) the bonus, retention award, or amount of incentive compensation was calculated based upon the achievement of certain financial results that were subsequently reduced due to a restatement; b) the amount of the bonus, retention award, or incentive compensation that would have been awarded to the officer had the financial results been properly reported would have been lower than the amount actually awarded; and c) it is reasonable to do so (e.g., the expense of recovering the compensation does not exceed the amount recovered). In addition, the Committee may recommend that the Board dismiss the officer, or may authorize legal action or take such other action to enforce the officer's obligations to the Company as it may deem appropriate in view of all the facts surrounding the particular case.

Further, if the Committee determines that an Executive Officer has engaged in conduct that will cause damage to the Company or is inimical or in any manner contrary to the best interests of the Company, and if the conduct resulted in a material inaccuracy in the Company's financial statements or performance metrics, which affects the Executive Officer's compensation, then the Committee may require reimbursement of all or a portion of the performance-based or incentive compensation resulting from such inaccuracy that is greater than would have been paid or awarded if calculated based on accurate financial statements or performance metrics.

If the Committee or its Chair determines that any particular situation in which a bonus, retention award or incentive compensation may have been paid to an Executive Officer based on (1) a materially inaccurate misstatement of earnings, revenues, gains, or other criteria, or (2) a material inaccuracy in the Company's financial statements or performance metrics that results from the Executive's Officer's harmful behavior or inimical conduct should be brought before the Board, or if the Board in any case elects to review any such matter, then the Board shall have authority to determine whether such misconduct occurred and what remedies to pursue. The considerations set forth above shall apply to the Board's review and approval of the matter, with such modification as may be necessary or appropriate under the circumstances.