

**SCHEDULE 14A**

Proxy Statement Pursuant to Section 14(a) of the Securities  
Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

<b>Check the appropriate box:</b>	
<input type="checkbox"/>	Preliminary Proxy Statement
<input type="checkbox"/>	CONFIDENTIAL, FOR USE OF THE COMMISSION ONLY (AS PERMITTED BY RULE 14a-6(e)(2))
<input type="checkbox"/>	Definitive Proxy Statement
<input checked="" type="checkbox"/>	Definitive Additional Materials
<input type="checkbox"/>	Soliciting Material under ss.240.14a-12

**GENERAL MOTORS COMPANY**

300 Renaissance Center, Detroit, Michigan 48265

*(Name of Registrant as Specified In Its Charter)*  
*(Name of Person(s) Filing Proxy Statement, if other than the Registrant)*

<b>Payment of Filing Fee (Check all boxes that apply):</b>	
<input checked="" type="checkbox"/>	No fee required
<input type="checkbox"/>	Fee paid previously with preliminary materials
<input type="checkbox"/>	Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11

# 2022 General Motors Annual Meeting of Shareholders



The Proxy Statement, Notice of 2022 Annual Meeting of Shareholders and 2021 Annual Report are available at [www.proxyvote.com](http://www.proxyvote.com)



**MEETING INFORMATION**

**Meeting Type:** Annual Meeting

**Date:** June 13, 2022

**Time:** 2:00 p.m. Eastern Time

**Location:** Virtual [www.virtualshareholdermeeting.com/GM2022](http://www.virtualshareholdermeeting.com/GM2022)

**VOTE BY INTERNET**  
[www.proxyvote.com](http://www.proxyvote.com)

**VOTE BY TELEPHONE**  
1-800-690-6903

## Table of Contents

4	Proxy Voting Roadmap
5	Company Overview
8	Corporate Governance Overview
14	Executive Compensation Overview
17	Supply Chain Resiliency Update



# Proxy Voting Roadmap



	Voting Matter	Board Vote Recommendation
Item 1	Annual Election of Directors	<b>FOR</b> each director nominee
Item 2	Proposal to Approve, on an Advisory Basis, Named Executive Officer Compensation	<b>FOR</b>
Item 3	Proposal to Ratify the Selection of Ernst & Young LLP as the Company's Independent Registered Public Accounting Firm For 2022	<b>FOR</b>
Item 4	Shareholder Proposal to Lower the Ownership Threshold to Call a Special Meeting	<b>AGAINST</b>
Item 5	Shareholder Proposal Regarding Separation of Chair and CEO Roles	<b>AGAINST</b>
Item 6	Shareholder Proposal Requesting a Report on the Use of Child Labor in Connection with Electric Vehicles	<b>AGAINST</b>



# Company Overview

---



# General Motors

zero crashes, zero emissions and zero congestion



Headquartered in Detroit, MI



157,000 Employees Worldwide\*



\$10B Net Income and \$14.3B EBIT-adjusted in 2021



Global Manufacturing Operations



10 Distinct Global Brands



\$127B in Revenue in 2021

\*Based on 2021 Data



## Key Performance Highlights

### Record Financial Results

Despite a challenging and uncertain operating environment in 2021, delivered record full-year financial results, including net income of \$10.0 billion and EBIT-adjusted of \$14.3 billion

### Driving Growth

Committed to investing more than \$35 billion in EV and AV technology from 2020 to 2025 to achieve our goal of EV leadership in North America and safely commercialize self-driving technology

### EV Acceleration

Delivered our first Ultium-powered EVs to customers in the GMC HUMMER EV Pickup and the BrightDrop Zevo 600

### AV Advancement

Recently increased our stake in Cruise, which - as of this month - became the first and only company permitted to operate a commercial, driverless ridehail service in a major U.S. city.

### New Market Expansion

Alongside Ultium and Cruise, investing aggressively in other growth platforms and new businesses, including BrightDrop, GM Defense, OnStar Insurance, Ultifi, and more, to drive innovation and create new markets



# Corporate Governance Overview

---

## Board Overview



<b>Racially / Ethnically Diverse Directors</b> 33%	<b>Independent Director Nominees</b> 11 of 12	<b>Committees Chaired by Women</b> 67%
<b>2021 Full Board Meetings</b> 11	<b>Average Years Of Tenure</b> 6	<b>2021 Average Director Attendance</b> 99%*

\*Attendance based on both Board and Committee meetings in 2021



## Proxy Item #1: Director Nominees

	Sr. Lead	Mfg.	Global	Fin.	Skill Set				Risk	ESG Expertise*
					Govt.	Mrkt.	Tech	Cyber		
 <b>Mary T. Barra</b> Chair & CEO	✓	✓	✓	✓			✓		✓	SG
 <b>Patricia F. Russo</b> Lead Independent Director	✓	✓	✓	✓		✓	✓		✓	SG
 <b>Aneel Bhusri</b>	✓			✓			✓	✓	✓	SG
 <b>Wesley G. Bush</b>	✓	✓	✓	✓	✓		✓	✓	✓	ESG
 <b>Linda R. Gooden</b>	✓	✓	✓	✓	✓		✓	✓	✓	SG
 <b>Joseph Jimenez</b>	✓	✓	✓	✓		✓			✓	EG
 <b>Judith A. Miscik</b>	✓		✓	✓					✓	G
 <b>Thomas M. Schoewe</b>	✓	✓	✓	✓		✓	✓	✓	✓	G
 <b>Carol M. Stephenson</b>	✓		✓	✓	✓	✓	✓		✓	SG
 <b>Mark A. Tatum</b>	✓		✓			✓			✓	SG
 <b>Devin N. Wenig</b>	✓		✓	✓		✓	✓		✓	G
 <b>Margaret C. Whitman</b>	✓	✓	✓	✓	✓	✓	✓	✓	✓	ESG

\*Based on 2021 Self-Assessment

# Strong Board and Committee Oversight



The Board is **committed** to sound corporate governance policies and practices that are designed and routinely assessed to enable the Company to operate its business responsibly, with **integrity**, and to position GM to compete more effectively, sustain its success, and build long-term **shareholder value**.

## Strategic Oversight in 2021

- The Board conducted three director education sessions throughout the year to receive in-depth briefings on critical topics, including:
  - Technical review of batteries and other key components of electric propulsion systems
  - Update on our EV supply chain with a focus on sourcing raw materials, rare earth elements, and semiconductors
  - An in-depth review of our AV strategy

## ESG Oversight in 2021

- The Board conducted a formal ESG self-evaluation designed to ensure that the Board possesses the requisite skills and expertise to oversee the Company's ESG opportunities, priorities, and risks
- The Board Committees incorporated ESG responsibilities into their charters in recognition that ESG is foundational and fully integrated within our strategy and vision of an all-electric future
  - Including annual Audit and GCRC Committee joint approval of the Sustainability Report

## Proxy Items #4 & #5

- The Board believes Ms. Barra's service as Chair and CEO provides a **clear** and **unified** strategic vision for the Company
  - The Board considers the leadership structure for GM on an **annual** basis, including the combination or separation of the Chair and CEO roles
  - This allows for the **optimal** leadership structure at any time
- GM has a **strong** Independent Lead Director that provides an additional layer of leadership and oversight on behalf of shareholders
  - Specific duties include providing leadership whenever the Chair may have a conflict of interest and leading non-management directors in the annual evaluation of the CEO's performance and compensation, among others
- The non-management directors, all of whom are independent, met in executive session of the Board six times in 2021, in addition to numerous executive sessions of the Committees

## Shareholder Rights



Our policies and practices promote transparency and accountability and ensure shareholders have a meaningful right to call a special meeting

- ✓ 25% requirement to call special meeting
- ✓ Annual director elections
- ✓ Majority voting in uncontested director elections
- ✓ Annual say-on-pay vote
- ✓ Proxy Access bylaw that allows shareholder director nominees in the Company's proxy material
- ✗ No shareholder rights plan
- ✗ No supermajority voting provisions



## Independent Lead Director

Trusted Advisor | Strong and Focused Leadership

Ms. Russo is the Board's Independent Lead Director, a role she has held since 2021



### Unique Qualifications

- Extensive knowledge and advocacy of GM's cultural and strategic transformation
- Strong leadership bolstered by prior public company independent lead director, C-Suite management, and board chair experience
- Demonstrates independent judgement while serving as influential strategic voice on behalf of Board colleagues
- Proactive oversight of the Board's responsibilities, including its Five-Year Succession Plan
- Champions integration of ESG oversight into Board governance process
- History of collaborative engagement with key shareholder and stakeholder coalitions, including meeting with holders of over 30% of the Company's outstanding common stock before the 2022 annual meeting
- Perfect attendance record and frequent mentor to management team, including regular 1:1s with CEO



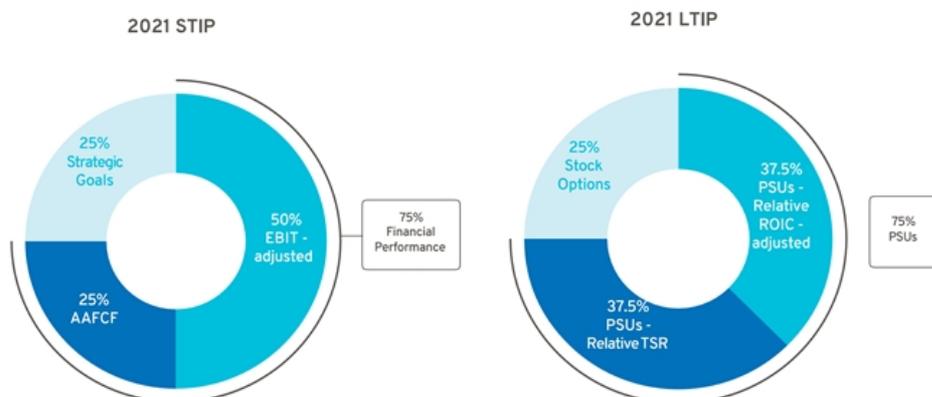
# Executive Compensation Overview

---



## Performance Based Compensation

Focusing performance on EBIT-adjusted, Adjusted Automotive Free Cash Flow (AAFCF), and strategic goals in the short term, combined with measuring Relative ROIC-adjusted and Relative TSR in the long term, provided **direct alignment of our executive compensation program with the interests of our shareholders** and focused senior leaders on making the investments that will provide profitable long-term growth.





## Long-Term Incentive Plan Design Changes

The 2022 LTIP design will continue to have a mix of PSUs and Stock Options. PSUs will now include the following performance measures:

### PSUs - 75%

EBIT-adjusted Margin - 30%

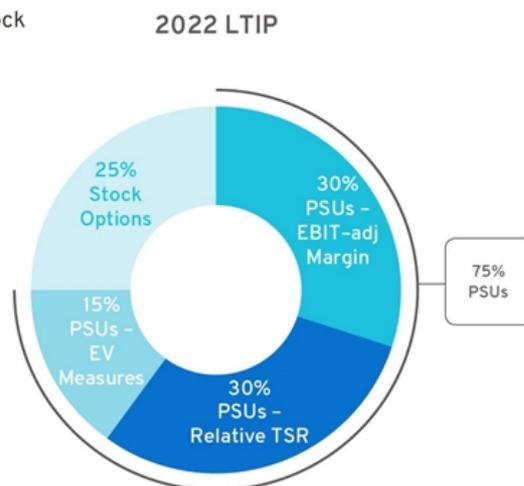
Relative TSR - 30%

EV Measures - 15%

- GMNA EV Volume
- GMNA EV Launch Timing
- GMNA EV Launch Quality (modifier)

### Stock Options - 25%

These changes further align our executive compensation programs with our all-electric future and directs additional focus on Company growth and ESG performance, which will better support our path to EV leadership and expansion into new markets and technologies.





# Supply Chain Resiliency Update

---



# Proxy Item #6: Supply Chain Resiliency

## Policies and Practices Building a more Resilient, Sustainable, and Scalable EV Supply Chain

### Human Rights

GM is deeply committed to protecting human rights and has a zero-tolerance policy towards child labor, and our commitments are outlined in our corporate policies, including:

- [Supplier Code of Conduct](#)
- [Human Rights Policy](#)
- [Conflict Minerals Policy](#)
- [Responsible Minerals Sourcing Policy](#)
- [Anti-Slavery and Human Trafficking Statement](#)

### Defined Supplier Expectations

We survey all active suppliers within GM's Supply Power portal annually and expect our Tier 1 suppliers to adhere to the Supplier Code of Conduct

GM asks our suppliers to sign an ESG Partnership pledge to advance global climate action and human rights (53% of GM's Tier 1 material annual purchase value has already signed the pledge)

GM responds swiftly and appropriately to violations or alleged violations, up to and including the termination of business relationships

### Accountability and Transparency

GM's approach to supply chain governance, human rights, and compliance are addressed in our annual Sustainability Report

We will continue to provide robust public disclosure on our actions and engagement on human rights matters, throughout the supply chain and in June, GM will publish its first-ever Corporate Human Rights Benchmark disclosure, which will be available at [www.gmsustainability.com](http://www.gmsustainability.com)

## Supplier Pledge Principles

1  
Commit to carbon neutrality for designated emissions categories

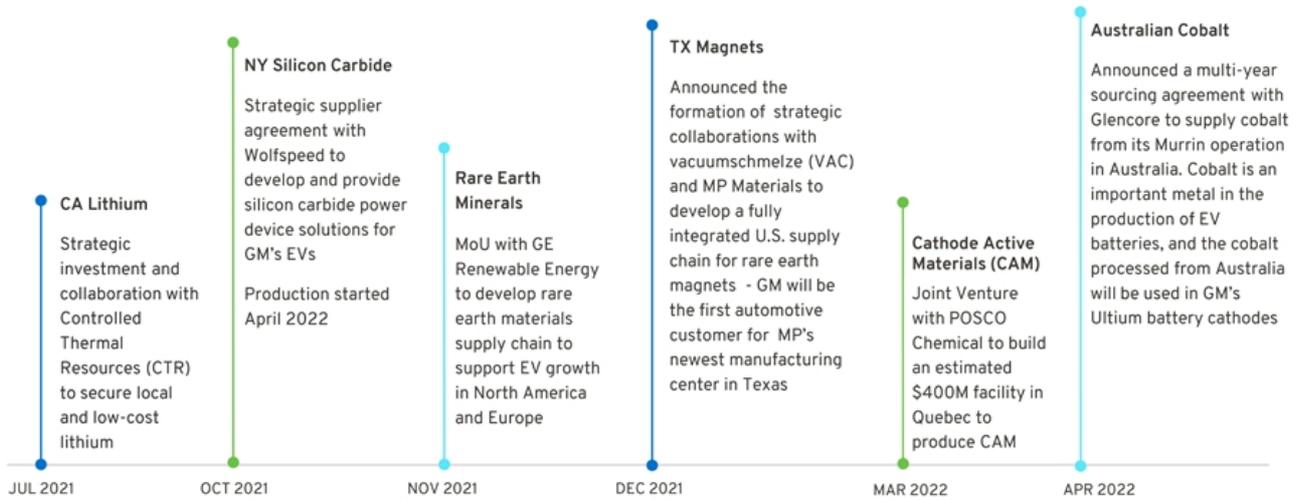
2  
Develop a comprehensive social responsibility program

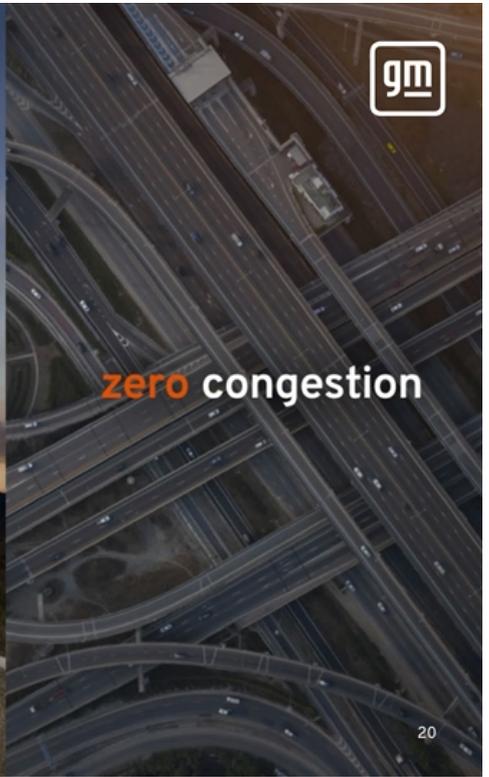
3  
Improve sustainable procurement practices



# GM's Joint Venture Initiatives

## Mitigating Risk and Building Supply Resiliency through Partnerships







## Information Relevant to this Presentation

**Cautionary Note on Forward-Looking Statements:** This presentation and related comments by management may include “forward-looking statements” within the meaning of the U.S. federal securities laws. Forward-looking statements are any statements other than statements of historical fact. Forward-looking statements represent our current judgement about possible future events and are often identified by words such as “aim”, “anticipate,” “appears,” “approximately,” “believe,” “continue,” “could,” “designed,” “effect,” “estimate,” “evaluate,” “expect,” “forecast,” “goal,” “initiative,” “intend,” “may,” “objective,” “outlook,” “plan,” “potential,” “priorities,” “project,” “pursue,” “seek,” “should,” “target,” “when,” “will,” “would,” or the negative of any of those words or similar expressions. In making these statements we rely upon assumptions and analysis based on our experience and perception of historical trends, current conditions and expected future developments, as well as other factors we consider appropriate under the circumstances. We believe these judgements are reasonable, but these statements are not guarantees of any future events or financial results, and our actual results may differ materially due to a variety of important factors, many of which are described in our most recent Annual Report on Form 10-K and our other filings with the Securities and Exchange Commission. We caution readers not to place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update publicly or otherwise revise any forward-looking statements, whether as a result of new information, future events or other factors that affect the subject of these statements, except where we are expressly required to do so by law.

**Non-GAAP Financial Measures:** See our most recent Annual Report on Form 10-K and our other filings with the Securities and Exchange Commission for a description of EBIT-adjusted, a non-GAAP measure used in this presentation, along with a description of various uses for such measure. Our calculation of EBIT-adjusted is set forth on the Appendix of this presentation and may not be comparable to similarly titled measures of other companies due to potential differences between companies in the method of calculation. As a result, the use of this non-GAAP measure has limitations and should not be considered superior to, in isolation from, or as a substitute for, related U.S. GAAP measures. When we present our total company EBIT-adjusted, GMF is presented on EBT-adjusted basis.

**Additional Information:** In this presentation and related comments by management, references to “record” or “best” performance (or similar statements) refer to General Motors Company as established in 2009 on a continuing operations basis.

## APPENDIX



The following table reconciles Net Income Attributable to Stockholders under GAAP to EBIT-adjusted:

<b>(\$B)</b>	<b>\$10.0</b>
<b>Net Income Attributable to Stockholders</b>	<b>2.8</b>
<b>Income Tax Expense</b>	<b>1.0</b>
<b>Automotive Interest Expense</b>	<b>(0.1)</b>
<b>Automotive Interest Income</b>	
<b>Adjustments:</b>	
Patent royalty matters <sup>(1)</sup>	0.3
GM Brazil indirect tax matters <sup>(2)</sup>	0.2
Cadillac dealer strategy <sup>(3)</sup>	0.2
GM Korea wage litigation <sup>(4)</sup>	0.1
<b>Total Special Items</b>	<b>0.7</b>
<b>EBIT-adjusted</b>	<b>\$14.3</b>

\*Amounts may not sum due to rounding

- (1) This adjustment was excluded because it relates to potential royalties accrued with respect to past-year sales.
- (2) This adjustment was excluded because it relates to a potential settlement with certain third parties relating to retrospective recoveries of indirect taxes in Brazil.
- (3) This adjustment was excluded because it relates to strategic activities to transition certain Cadillac dealers from the network as part of Cadillac's electric vehicle strategy.
- (4) This adjustment was excluded because of the unique events associated with recent Supreme Court of the Republic of Korea decisions related to our salaried workers.