

**GENERAL MOTORS COMPANY  
RELATED PARTY TRANSACTIONS POLICY**

**Amended and Restated: December 7, 2021**

The Governance and Corporate Responsibility Committee (the “Committee”), has adopted the following policy and procedures with regard to Related Party Transactions, as defined below. The Committee will review and may amend this policy from time to time.

**Purpose**

This policy is intended to enable the Committee to consider the approval and reporting of transactions between the Company and any of its directors, nominees for director, Executive Officers or Significant Shareholders or certain entities or persons related to them. Such transactions will be prohibited if they are not in the best interest of the Company and our shareholders. The Company is required to disclose each year in its proxy statement certain transactions between the Company and Related Parties as well as its policies concerning transactions with Related Parties. In addition, the Committee and the Board review any Related Party Transactions involving non-employee directors as part of the annual determination of their independence.

**Definitions**

- “Executive Officer” means any person who is subject to the provisions of Section 16 of the Securities Exchange Act of 1934, as amended, as designated by the Board.
- “Immediate Family Member” means a child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law of a director, nominee for director, Executive Officer or Significant Shareholder, and any person (other than a tenant or employee) sharing the household of such director, nominee for director, Executive Officer or Significant Shareholder.
- “Related Party” means any person who is or at any time since the beginning of the Company’s last fiscal year was:
  - A director, nominee for director or Executive Officer of the Company; or
  - A Significant Shareholder; or
  - An Immediate Family Member of any of the foregoing persons.
- “Related Party Transaction” means:
  - Any transaction directly or indirectly involving any Related Party that would be required to be disclosed under Item 404(a) of Regulation S-K promulgated under the Securities Exchange Act of 1934, as amended; and
  - Any material amendment or modification to an existing Related Party Transaction regardless of whether such transaction has previously been approved in accordance with this policy.

- “Significant Shareholder” means an entity or person known by the Company to be the beneficial owner of more than 5 percent of any class of the Company's voting securities.

Notwithstanding the foregoing, the following shall not be deemed Related Party Transactions:

- Any transaction that involves the providing of compensation to a director or Executive Officer in connection with his or her duties to the Company or any of its subsidiaries or affiliates, including the reimbursement of reasonable business and travel expenses incurred in the ordinary course of business.
- Indemnification and advancement of expenses made pursuant to the Company's Restated Certificate of Incorporation or Bylaws or pursuant to any agreement.
- Contributions by the Company or any of its affiliates to a charitable organization, foundation or university at which a Related Party is a trustee, director, or employee other than an officer (or comparable position), provided that the contribution does not exceed the lesser of \$1 million or 2 percent of the organization's annual total revenues including contributions.
- Any transaction in which the Related Party's interest arises solely from ownership of securities issued by GM and all holders of such securities receive the same benefits pro rata as the Related Party.

## **Policy**

All potential Related Party Transactions must be reported to the General Counsel or Corporate Secretary and, if determined by the General Counsel or Corporate Secretary to constitute a Related Party Transaction, referred for prior approval and oversight by the Committee in accordance with this policy.

This policy is in addition to the provisions dealing with conflicts of interest in the Company's code of ethics and business conduct, *“Winning with Integrity,”* and the Conflict of Interest Disclosures process for employees.

## **Identification of Potential Related Party Transactions**

Each director, nominee for director and Executive Officer is responsible for providing prompt written notice to the General Counsel or the Corporate Secretary of any potential Related Party Transaction involving him or her or his or her Immediate Family Member, including any additional information about the transaction that the General Counsel or Corporate Secretary may reasonably request. The General Counsel, in consultation with the Corporate Secretary, other members of management and outside counsel, as appropriate, will determine whether the transaction does, in fact, constitute a Related Party Transaction requiring compliance with this policy.

In addition, each director, nominee for director and Executive Officer is required to complete a questionnaire in connection with the annual proxy statement that asks about their Immediate Family Members and any current, past and proposed Related Party Transactions.

The General Counsel or the Corporate Secretary should receive notice of any potential Related Party Transaction well in advance of consummation of the transaction so that he or she has adequate time to obtain and review information about the proposed transaction.

### **Review, Approval and Oversight of Related Party Transactions**

Related Party Transactions will be referred by the General Counsel or Corporate Secretary to the Committee for review and approval. Any member of the Committee who has a potential interest in any Related Party Transaction will recuse himself or herself and abstain from voting on the approval of the Related Party Transaction, but may participate in all or a portion of the Committee's discussions of the Related Party Transaction, if requested by the Chair of the Committee.

To review a Related Party Transaction, the Committee will be provided with all relevant material information of the Related Party Transaction, including the terms of the transaction, the business purpose of the transaction, the benefits to the Company and to the Related Party, and any other relevant matters. In determining whether to approve a Related Party Transaction, the Committee will consider the following factors, among others, to the extent relevant to the Related Party Transaction:

- Whether the terms of the Related Party Transaction are fair to the Company and would apply on the same basis if the transaction did not involve a Related Party;
- Whether there are any compelling business reasons for the Company to enter into the Related Party Transaction and the nature of alternative transactions, if any;
- Whether the Related Party Transaction would impair the independence of an otherwise independent director or nominee for director; and
- Whether the Related Party Transaction would present an improper conflict of interest for any director, nominee for director or Executive Officer of the Company, taking into account the size of the transaction, the overall financial position of the director, nominee for director, Executive Officer or other Related Party, the direct or indirect nature of the director's, nominee's, Executive Officer's or other Related Party's interest in the transaction and the ongoing nature of any proposed relationship and any other factors the Committee deems relevant.

In connection with any review of a Related Party Transaction, the Committee has authority to modify or waive any procedural requirements of this Policy to the extent permitted by applicable law and stock exchange rules. If an approved Related Party Transaction will be ongoing, the Committee may establish guidelines for the Company's management to follow in its ongoing dealings with the Related Party. Thereafter, the Committee, on at least an annual basis, shall review and assess ongoing relationships with the Related Party to see that they are in compliance with the Committee's guidelines and that the Related Party Transaction remains appropriate.

If the Committee or its Chair determines that a Related Party Transaction should be brought before the Board, or if the Board in any case elects to review any such matter, then the considerations set forth above shall apply to the Board's review, with such modification as may be necessary or appropriate under the circumstances, including the recusal of a conflicted member.

**Policy Interpretation and Updates**

The General Counsel and Corporate Secretary are responsible for interpreting this policy as required. The General Counsel or Corporate Secretary may authorize variations in the procedures set forth in this policy, provided that those variations are consistent with the general purpose of this policy and applicable securities laws. Any such variations must be confirmed in writing.

**Policy Amendments**

Any material amendment to the terms of this policy must be approved by the Governance and Corporate Responsibility Committee of the Board of Directors.