

Supplemental Agreement

Covering

PERSONAL SAVINGS PLAN



Exhibit G
to
AGREEMENT
between
the
UAW
and
GENERAL MOTORS LLC
dated
October 16, 2019

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TABLE OF CONTENTS

	Page No.
INDEX TO EXHIBIT G AND G-1	(vii)
Section 1. Establishment of Plan.....	(1)
Section 2. Union Leaves of Absence	(1)
Section 3. Board of Administration	(2)
Section 4. Non-Applicability of Collective Bargaining Agreement Grievance Procedure.....	(3)
Section 5. Governmental Rulings.....	(3)
Section 6. Duration of Agreement.....	(4)
Article I Establishment of Personal Savings Plan.....	3
1.01 Establishment of Plan.....	3
1.02 Effective Date of Amended Plan	3
1.03 Governmental Rulings.....	3
Article II Definition of Terms	3
2.01 Account.....	3
2.02 Administrator or Plan Administrator	4
2.03 After-Tax Assets	4
2.04 After-Tax Savings.....	4
2.05 Business Day.....	4
2.06 Catch-Up Contributions.....	5
2.07 Code	5
2.08 Company.....	5
2.09 Company Contributions	5
2.10 Compensation	6
2.11 Current Market Value	6
2.12 Date of Valuation.....	6
2.13 Deferred Assets.....	6

TABLE OF CONTENTS (Cont'd)

	Page No.
2.14	Deferred Savings..... 7
2.15	Direct Rollover..... 7
2.16	Distributee 7
2.17	Effective Date of Investment Option Election 7
2.18	Effective Date of Loan..... 7
2.19	Effective Date of Termination 8
2.20	Effective Date of Transfer of Assets 8
2.21	Effective Date of Withdrawal 8
2.22	Eligible Retirement Plan..... 8
2.23	Eligible Rollover Distribution 9
2.24	Eligible Weekly Earnings 9
2.25	Employee 10
2.26	Eligible Employee..... 12
2.27	Excess Contributions 13
2.28	Excess Aggregate Contributions 13
2.29	Financial Hardship 14
2.30	Highly Compensated Employees 15
2.31	Leased Employee..... 16
2.32	Named Fiduciary..... 17
2.33	Normal Retirement Age..... 18
2.34	Participant..... 18
2.35	Plan..... 18
2.36	Plan Year..... 18
2.37	Prime Rate..... 18
2.38	Qualified Default Investment Alternative (QDIA)..... 18

TABLE OF CONTENTS (Cont'd)

	Page No.
2.39	Qualified Reservist Distribution..... 19
2.40	Retirement Contributions 19
2.41	Roth Account 19
2.42	Roth Assets..... 19
2.43	Roth Direct Rollover 19
2.44	Roth Savings..... 20
2.45	Seniority..... 20
2.46	Total and Permanent Disability 20
2.47	Trustee..... 20
2.48	Vesting Service 20
Article III	Eligibility 21
3.01	Eligibility..... 21
Article IV	Cash or Deferred Arrangement and Company Contributions and Retirement Contributions..... 21
4.01	Cash or Deferred Arrangement and Company Contributions and Retirement Contributions..... 21
4.02	Transfer of Assets to or Receipt of Assets from Other Qualified Plans..... 26
4.03	Rollovers 26
4.04	Cash or Deferred Arrangement Limitation 28
Article V	After-Tax Savings 30
5.01	After-Tax Savings..... 30
5.02	Transfer of Assets to or Receipt of Assets from Other Qualified Plans..... 31
5.03	After-Tax Contribution Limitation 32
5.04	Special Rules 33

TABLE OF CONTENTS (Cont'd)

	Page No.
Article VI Roth Savings	34
6.01 Roth Savings.....	34
6.02 In-Plan Direct Rollover to Roth Account	36
6.03 Distribution of Roth Assets	36
6.04 Transfer of Assets to or Receipt of Assets from Other Qualified Plans.....	36
Article VII Investment of Participant's Savings	37
7.01 Investment Options	37
7.02 Vesting.....	40
7.03 Withdrawals.....	40
7.04 Distribution of Assets.....	42
7.05 Form of Distribution.....	47
7.06 Loans.....	48
Article VIII Trust Fund	53
8.01 Contributions to the Trustee	53
8.02 Investment Options	53
Article IX Other Provisions	54
9.01 Non-Assignability.....	54
9.02 Designation of Beneficiaries in Event of Death	54
9.03 Merger or Consolidation.....	56
9.04 Limitations on Contributions and Benefits	56
9.05 Deferred Savings and Roth Savings Limitation	58
9.06 Provisions to Comply With Section 416 of the Code	59
9.07 Investment Decisions.....	60

TABLE OF CONTENTS (Cont'd)

	Page No.
9.08	Special Provisions Regarding Veterans.....60
9.09	Prohibition on Reversion61
9.10	Determination of Disability62
Article X	Vesting Service For Company Contributions and Retirement Contributions62
10.01	Vesting.....62
10.02	Period of Service64
10.03	Service Included Under This Article65
10.04	Duplication of Service65
Article XI	Personal Retirement Account.....65
11.01	Establishment of Plan.....65
11.02	Distribution Options.....66
11.03	Investment Options66
Article XII	Administration.....67
12.01	Administrative Responsibility.....67
12.02	Records67
12.03	Administrative Expenses.....68
12.04	Participant Statements.....68
12.05	Incapacity.....68
12.06	Notice of Claim Denial and Appeal Procedure69
12.07	Confidential Information70
Article XIII	Amendment, Modification, Suspension or Termination.....71
13.01	Amendment, Modification, Suspension or Termination.....71
13.02	Distribution Upon Plan Termination.....71

TABLE OF CONTENTS (Cont'd)

	Page No.
APPENDIX A.....	73
Letter Agreements — Manual Transmissions of Muncie, LLC.....	74
— Misc. (Benefits Training and Education).....	75
— Misc. (Improving Benefits Service Through Technology).....	77
— Employee Workshop.....	79
— Review of Personal Savings Plan	81
— Suggestion Award and Unused Vacation Payments.....	83
— 529 College Savings Plan(s)	85
— Automatic Enrollment for Eligible Non-Participating Employees.....	87
— Auto-Enrollment – Annual Increases.....	89
— 401 (k) Fees.....	91
— Self-Directed Brokerage Account ...	93
— Educational Investment Workshops – Outside Investment Advisors.....	95
— Loan Suspensions.....	97
— Definition of Eligible Employee	99
— Fidelity Select Funds.....	101
— One-Time Discretionary Employer Contribution	103

INDEX TO

EXHIBIT G — Supplemental Agreement
(Personal Savings Plan)

EXHIBIT G-1 — The General Motors Personal
Savings Plan For Hourly-Rate
Employees in the United States

	Article	Section	Page
ACCOUNT			
Definition of	II	2.01	3
ADMINISTRATIVE EXPENSES.....	XII	12.03	68
ADMINISTRATIVE RESPONSIBILITY			
Authority of Named Fiduciary.....	XII	12.01	67
Confidential Information	XII	12.07	70
ADMINISTRATOR OR PLAN ADMINISTRATOR			
Definition.....	II	2.02	4
AFTER-TAX ASSETS			
Definition.....	II	2.03	4
AFTER-TAX SAVINGS			
Contributions.....	V	5.01	30
Definition of	II	2.04	4
Limitation	V	5.03	32
Special Rules	V	5.04	33
Transfer of Assets.....	V	5.02	31
BENEFICIARIES			
Designation of	IX	9.02	54
Payment to	IX	9.02	54
BUSINESS DAY			
Definition of	II	2.05	4
CASH OR DEFERRED ARRANGEMENT			
Contributions.....	IV	4.01	21

	Article	Section	Page
Highly Compensated Employees.....	IV	4.04	28
Limitation	IV	4.04	28
Rollovers	IV	4.03	26
Special Rules	IV	4.04	29
Transfer of Assets.....	IV	4.02	26
CATCH-UP CONTRIBUTIONS			
Definition of	II	2.06	5
CLAIM DENIAL			
Notice of.....	XII	12.06	69
Review of	XII	12.06	69
Time Limit for Review.....	XII	12.06	69
CODE			
Definition of	II	2.07	5
Provisions to Comply			
With Section 416	IX	9.06	59
COMPANY			
Definition of	II	2.08	5
COMPANY CONTRIBUTIONS			
Definition of	II	2.09	5
COMPENSATION			
Definition of	II	2.10	6
CONFIDENTIAL INFORMATION	XII	12.07	70
CONTRIBUTIONS			
Automatic Enrollment.....	IV	4.01	22
Changes in Payroll Deduction.....	IV	4.01	25
Limits.....	IV	4.01	25
Percentage of Eligible			
Weekly Earnings.....	IV	4.01	21
Profit Sharing Amounts	IV	4.01	25
To the Trustee	VIII	8.01	53

	Article	Section	Page
CURRENT MARKET VALUE			
Definition of	II	2.11	6
DATE OF VALUATION			
Definition	II	2.12	6
DEFERRED ASSETS			
Definition of	II	2.13	6
DEFERRED SAVINGS			
Definition of	II	2.14	7
DEFERRED SAVINGS AND ROTH SAVINGS LIMITATION.....			
	IX	9.05	58
DEFINITIONS.....	II	—	3
DIRECTOR ROLLOVER			
Definition of	II	2.15	7
DISTRIBUTE			
Definition of	II	2.16	7
DISTRIBUTION OF ASSETS			
Date of Valuation.....	VII	7.04	42
Form of Distribution.....	VII	7.05	47
In Event of Death.....	IX	9.02	54
Undeliverable Assets	VII	7.04	44
Upon Attainment of Age 70-1/2	VII	7.04	44
Upon Plan Termination	XIII	13.02	71
Upon Termination of Employment ..	VII	7.04	42
DURATION OF AGREEMENT	Ex. G	6	(4)
EFFECTIVE DATE OF AMENDED PLAN			
	I	1.02	3
EFFECTIVE DATE OF INVESTMENT OPTION ELECTION			
Definition of	II	2.17	7

	Article	Section	Page
EFFECTIVE DATE OF LOAN			
Definition of	II	2.18	7
EFFECTIVE DATE OF TERMINATION			
Definition of	II	2.19	8
EFFECTIVE DATE OF TRANSFER OF ASSETS			
Definition of	II	2.20	8
EFFECTIVE DATE OF WITHDRAWAL			
Definition of	II	2.21	8
ELIGIBILITY	III	3.01	21
ELIGIBLE EMPLOYEE			
Definition of	II	2.26	12
ELIGIBLE RETIREMENT PLAN			
Definition of	II	2.22	8
ELIGIBLE ROLLOVER DISTRIBUTION			
Definition of	II	2.23	9
ELIGIBLE WEEKLY EARNINGS			
Contributions as a Percentage of.....	IV	4.01	21
Definition of	II	2.24	9
Quality Performance Payment	II	2.24	9
EMPLOYEE			
Definition of	II	2.25	10
ESTABLISHMENT OF PLAN			
Board of Managers' Approval	Ex. G	1	(1)
Internal Revenue Service Approval .	Ex. G	5	(3)
Excess Contributions	II	2.27	13
Excess Aggregate Contributions.....	II	2.28	13
Personal Retirement Account.....	XI	11.01	65

	Article	Section	Page
FIDUCIARY			
Delegations of Responsibilities.....	XII	12.01	67
FINANCIAL HARDSHIP			
Definition of	II	2.29	14
GOVERNMENTAL RULINGS			
Approval by Internal			
Revenue Service	I	1.03	3
Plan Contingent Upon.....	Ex. G	5	(3)
GRIEVANCE PROCEDURE			
Non-Applicability of.....	Ex. G	4	(3)
HIGHLY COMPENSATED EMPLOYEES			
Definition of	II	2.30	15
Limitation	IV	4.04	28
INCAPACITY	XII	12.05	68
INTERNAL REVENUE SERVICE			
Code	II	2.07	5
Governmental Rulings.....	I	1.03	3
INVESTMENTS			
By Trustees.....	VIII	8.01	53
Contributions.....	VII	7.01	37
Election of.....	VII	7.01	37
Mutual Funds	VII	7.01	37
Non-Mutual Funds.....	VII	7.01	37
Transfer of Assets.....	VII	7.01	38
LEASED EMPLOYEE			
Definition of	II	2.31	16
LIABILITIES OF COMPANY	VIII	8.01	53
LIMITATIONS ON CONTRIBUTIONS AND BENEFITS.....			
	IX	9.04	56

	Article	Section	Page
LOANS			
Assets.....	VII	7.06	48
Current Market Value	VII	7.06	48
Date of.....	VII	7.06	49
Default on	VII	7.06	51
Interest Rate of	VII	7.06	49
Layoff or Leave Repayment.....	VII	7.06	51
Period of Time Granted for	VII	7.06	48
Repayment.....	VII	7.06	50
Termination of Employment	VII	7.06	51
When Permitted	VII	7.06	48
MERGER OR CONSOLIDATION			
OF PLAN.....	IX	9.03	56
NAMED FIDUCIARY			
Definition of	II	2.32	17
NON-ASSIGNABILITY.....	IX	9.01	54
NON-FORFEITABILITY.....	VII	7.02	40
NORMAL RETIREMENT AGE			
Definition of	II	2.33	18
ONE-YEAR BREAK-IN SERVICE.....	X	10.02	64
PARTICIPANT			
Definition of	II	2.34	18
Statements	XII	12.04	68
PERIOD OF SERVICE.....	X	10.02	64
PERSONAL RETIREMENT			
ACCOUNT			
Distribution Options.....	XI	11.02	66
Establishment of Plan.....	XI	11.01	65
Investment Options.....	XI	11.03	66

	Article	Section	Page
PLAN			
Amendment, Modification, Suspension, or Termination of	XIII	13.01	71
Definition of	II	2.35	18
PLAN YEAR			
Definition of	II	2.36	18
PRIME RATE			
Definition of	II	2.37	18
PROHIBITION ON REVERSION	IX	9.09	61
QUALIFIED DEFAULT INVESTMENT			
Definition of	II	2.38	18
QUALIFIED RESERVIST DISTRIBUTION			
Definition of	II	2.39	19
RETIREMENT CONTRIBUTIONS			
Definition of	II	2.40	19
ROLLOVERS.....	IV	4.03	26
ROTH ACCOUNT			
Definition of	II	2.41	19
ROTH ASSETS			
Definition of	II	2.42	19
ROTH DIRECT ROLLOVER			
Definition of	II	2.43	19
ROTH SAVINGS			
Contributions.....	VI	6.01	34
Definition of	II	2.44	20
Distribution.....	VI	6.03	36
In-Plan Direct Rollover	VI	6.02	36
Transfer of Assets.....	VI	6.04	36

	Article	Section	Page
SENIORITY			
Definition of	II	2.45	20
Required for Eligibility	III	3.01	21
SPECIAL PROVISIONS			
REGARDING VETERANS.....	IX	9.08	60
TERMINATION			
Distribution Upon Plan Termination	XIII	13.02	71
Settlement Upon Termination			
of Employment	VII	7.04	42
TOTAL AND PERMANENT			
DISABILITY			
Definition of	II	2.46	20
TRANSFER OF ASSETS TO OR			
RECEIPT OF ASSETS FROM			
OTHER QUALIFIEDS PLANS.....	IV	4.02	26
TRUSTEE			
Definition of	II	2.47	20
VALUATION			
Date of.....	II	2.12	6
VESTING SERVICE			
Definition of	II	2.48	20
VESTING SERVICE FOR COMPANY			
AND RETIREMENT CONTRIBUTION	X	10.01	62
WITHDRAWALS			
Amount of.....	VII	7.03	41
Financial Hardship.....	VII	7.03	40
Outstanding Loan(s).....	VII	7.03	41
Provisions for	VII	7.03	40
When Permitted	VII	7.03	41

EXHIBIT G
SUPPLEMENTAL AGREEMENT
(Personal Savings Plan)

SUPPLEMENTAL AGREEMENT (PERSONAL SAVINGS PLAN)

On this 16th day of October 2019, General Motors LLC, (“General Motors”, “GM”, or the “Company”) hereinafter referred to as the Company, and the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America, hereinafter referred to as the Union, on behalf of the employees covered by the Collective Bargaining Agreement of which this Agreement becomes a part, agree as follows:

Section 1. Establishment of Plan

Subject to the approval of its Board of Managers, the Company established an amended Personal Savings Plan for Hourly-Rate Employees in the United States, hereinafter referred to as the “Plan”, a copy of which is attached hereto and made a part of this Agreement to the extent applicable to the Employees represented by the Union and covered by this Agreement as if fully set out herein, modified and supplemented, however, by the provisions hereinafter. In the event of any conflict between the provisions of the Plan and the provisions of this Agreement, the provisions of this Agreement will supersede the provisions of the Plan to the extent necessary to eliminate such conflict.

Section 2. Union Leaves of Absence

For the purposes of this Plan, Employees who are granted a leave of absence under Paragraph 109 or Paragraph 109 (a) of the National Agreement for the purpose of permitting the Employee to engage in the business of, or to work for, the Local Union or International Union, respectively, will not be eligible to receive any contributions from the Company as

referenced in Article II, section 2.09 and 2.40 of this Plan.

Section 3. Board of Administration

(1) There shall be established a Personal Savings Plan Board of Administration, hereinafter referred to as the "Board", composed of six (6) members, three (3) appointed by the Company and three (3) by the Union. Each member of the Board shall have an alternate. In the event a member is absent from a meeting of the Board, the alternate may attend and when in attendance shall exercise the duties of the member. Either the Company or the Union at any time may remove a member or alternate appointed by it and may appoint a member or alternate to fill any vacancy among members or alternates appointed by it.

No person shall act as a member of the Board or as an alternate for such member unless notice of the appointment has been given in writing by the party making the appointment to the other party.

(2) The Board shall meet at such times and for such periods for the transaction of necessary business, but not less than semi-annually or as may be mutually agreed by its members.

(3) To constitute a quorum for the transaction of business, the presence of four (4) members of the Board shall be required. At all meetings of the Board, the member or members present as appointed by the Company shall have in the aggregate a total of one vote to be cast on behalf of the Company and the member or members present as appointed by the Union shall have in the aggregate a total of one vote to be cast on behalf of the Union.

(4) In the event the members of the Board are unable to agree upon the disposition of the appeal, the matter shall be referred to and decided by the Impartial Chairperson who shall be mutually agreed to by the parties. The parties shall share the cost of such Impartial Chairperson, if any, equally.

(5) The compensation and expenses of the Company members will be paid by the Company and the compensation and expenses of the Union members will be paid by the Union.

Section 4. Non-Applicability of Collective Bargaining Agreement Grievance Procedure

No matter respecting the Plan as supplemented by this Agreement or any difference arising thereunder shall be subject to the grievance procedure established in the Collective Bargaining Agreement between the Company and the Union.

Section 5. Governmental Rulings

The Plan and the Plan as it may be supplemented by superseding provisions of this Agreement are contingent upon and subject to the Company obtaining and retaining from the Internal Revenue Service a ruling, satisfactory to the Company, holding that the Plan meets the requirements of section 401 of the Code, or any section of the Code which amends, supersedes, or supplements said section, and that any trust forming a part of the Plan is exempt from income taxation under section 501(a) of the Code, or any section of the Code which amends, supersedes, or supplements said section. In the event the above ruling is not obtained, the Company, within 30 days after any such disapproval, will give written notice thereof to the Union.

Notwithstanding any other provisions of this Agreement or the Plan, the Company, with the consent of the Vice President and Director of the General Motors Department of the Union, may, during the term of this Agreement, make revisions in the Plan not inconsistent with the purposes, structure, and basic provisions thereof which shall be necessary to comply with changes in the law or regulations (if any) and to obtain or retain the ruling referred to in this section 5. Any such revisions shall adhere as closely as possible to the language and intent of provisions outlined in this Agreement and the Plan.

Section 6. Duration of Agreement

This Agreement and Plan as supplemented by this Agreement shall continue in effect until otherwise agreed to by the Company and the Union.

In witness hereof, the parties hereto have caused this Agreement to be executed the day and year first above written.

**INTERNATIONAL
UNION, UAW**

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EXHIBIT G-1
THE GENERAL MOTORS
PERSONAL SAVINGS PLAN
FOR HOURLY-RATE EMPLOYEES
IN THE UNITED STATES

ARTICLE I ESTABLISHMENT OF PERSONAL SAVINGS PLAN

1.01 Establishment of Plan

The General Motors Personal Savings Plan for Hourly-Rate Employees in the United States (hereinafter referred to as the Plan or the PSP), as set forth herein. This Plan is maintained by General Motors LLC, the “Company”, on behalf of itself and certain of its domestic subsidiaries that are approved by the Company Board of Managers for inclusion and as specifically identified in Appendix A to this Plan.

1.02 Effective Date of Amended Plan

The amended Plan shall become effective January 1, 2020, except as otherwise may be provided herein.

1.03 Governmental Rulings

This Plan is conditioned upon approval by the Internal Revenue Service in accordance with sections 401 and 501(a) of the Code, or any section of the Code which amends, supersedes, or supplements said sections.

ARTICLE II DEFINITION OF TERMS

The following definitions will apply to all words and phrases capitalized in the text which follows.

2.01 “Account”

Account means the assets credited to a Participant in the trust fund established under the Plan. Assets

credited to a Participant may include amounts credited to a Roth Account and other amounts that are separately accounted for.

2.02 “Administrator” or “Plan Administrator”

Administrator or Plan Administrator means General Motors LLC. The Administrator’s address is 300 Renaissance Center; Mail Code 482-C32-A68; P.O. Box 300; Detroit, Michigan 48265- 3000.

2.03 “After-Tax Assets”

After-Tax Assets means the units of the non-mutual funds and units of the mutual funds purchased with After-Tax Savings and dividends and earnings thereon.

2.04 “After-Tax Savings”

After-Tax Savings means amounts contributed to the trust fund by the Company as elected by a Participant in accordance with section 5.01. The term “After-Tax Savings” shall not include any Deferred Savings or Roth Savings.

2.05 “Business Day”

Business Day means a day the New York Stock Exchange is open for business, except in the event of the occurrence on any day of government restrictions, exchange or market rulings, suspensions of trading, acts of civil or military authority, national emergencies, fires, earthquakes, floods or other catastrophes, acts of God, wars, riots or failures of communication or power supply, or other circumstances beyond the reasonable control of the Trustee, the Trustee shall determine in its discretion the extent to which such day shall constitute a Business Day for any purpose of the Plan.

If the New York Stock Exchange is closed as a result of a holiday, weekend, or at the end of a Business Day, normally 4:00 p.m. Eastern Time, then the Effective Date will be the next following Business Day.

2.06 “Catch-Up Contributions”

Catch-up Contributions means the additional Deferred Savings or Roth Savings a Participant who has attained age 50 (or will attain age 50 before the last day of a particular Plan Year) or older may make during the calendar year to this Plan up to \$6,000 (less any Catch-Up Contributions, as defined in section 414(v) of the Code, made by the Participant to another tax qualified retirement plan during the Plan Year) or such other amount for the Plan Year as may be adjusted for cost-of-living under section 414(v)(2)(C) of the Code.

2.07 “Code”

The term “Code” means the Internal Revenue Code of 1986, as amended.

2.08 “Company”

Company means General Motors LLC.

2.09 “Company Contributions”

Company Contributions means the amount contributed by the Company to an Eligible Employee’s PSP Account, equal to \$1.00 of such Employee’s straight-time compensated hours, (up to 40 hours per week), hours compensated for apprentice pay, bereavement, call-in, grievance pay associated with lost work, holiday, jury duty, short-term military, vacation and wash-up. Company Contributions shall be provided to Eligible Employees determined under section 2.26.

2.10 “Compensation”

Compensation means the total amount paid by the Company to the Employee with respect to hourly-rate employment during any Plan Year as evidenced by Internal Revenue Service Form W-2 or its equivalent, plus amounts not currently includable in income by reason of sections 125, 132(f)(4), 402(e)(3), 402(h)(1) (B), 403(b), 402(k) and/or 457(b) of the Code.

2.11 “Current Market Value”

Current Market Value means the assets attributable to the investment options that are non-mutual funds, the unit values as reported by the Trustee and/or the providers of the fund. For assets attributable to the mutual funds, the unit values as reported by the mutual fund provider.

2.12 “Date of Valuation”

Date of Valuation means the end of a Business Day, normally 4:00 p.m. Eastern Time, that a Participant initiates an investment option election, withdrawal, transfer of assets, settlement upon termination of employment, or loan, and such date shall be the Effective Date of Investment Option Election, Effective Date of Withdrawal, Effective Date of Transfer of Assets, Effective Date of Termination, or Effective Date of Loan, whichever applies.

2.13 “Deferred Assets”

Deferred Assets means the units of the non-mutual funds and units of the mutual funds purchased with Deferred Savings and dividends and earnings thereon. The term “Deferred Assets” shall not include Company Contributions and Retirement Contributions.

2.14 “Deferred Savings”

Deferred Savings means amounts contributed to the trust fund by the Company as elected by a Participant in accordance with sections 4.01 and 4.02, and such amounts shall be separately accounted for.

2.15 “Direct Rollover”

Direct Rollover means a payment by the Plan to the Eligible Retirement Plan specified by the Distributee or a payment by an Eligible Retirement Plan to the Plan specified by the Employee. A Direct Rollover shall not include a Roth Direct Rollover.

2.16 “Distributee”

Distributee means an Employee or former Employee of the Company to whom assets are to be distributed. Additionally, the surviving spouse or other beneficiary of the Employee or former Employee or alternate payee to whom assets are to be distributed under a Qualified Domestic Relations Order (QDRO), as defined in section 414(p) of the Code, are Distributees with regard to their interest.

2.17 “Effective Date of Investment Option Election”

Effective Date of Investment Option Election means the Business Day on which appropriate direction to the Trustee is received by the party designated by the Administrator for an investment option change.

2.18 “Effective Date of Loan”

Effective Date of Loan means the Business Day on which appropriate direction to the Trustee is received by the party designated by the Administrator for a loan.

2.19 “Effective Date of Termination”

Effective Date of Termination means the Business Day on which termination of employment with the Company occurs.

2.20 “Effective Date of Transfer of Assets”

Effective Date of Transfer of Assets means the Business Day on which appropriate direction to the Trustee is received by the party designated by the Administrator for a transfer of assets.

2.21 “Effective Date of Withdrawal”

Effective Date of Withdrawal means the Business Day on which appropriate direction to the Trustee is received by the party designated by the Administrator for a withdrawal.

2.22 “Eligible Retirement Plan”

An “Eligible Retirement Plan” is:

- (1) an individual retirement account or annuity described in section 408(a) or (b) of the Code;
- (2) an annuity plan or contract described in section 403(a) or 403(b) of the Code;
- (3) a qualified defined contribution plan described in section 401(a) of the Code that accepts Eligible Rollover Distributions;
- (4) an eligible governmental plan described in section 457 of the Code.

2.23 “Eligible Rollover Distribution”

Eligible Rollover Distribution means any distribution consisting of all or any portion of the Account of the Distributee, except that an Eligible Rollover Distribution does not include:

- (i) any distribution to the extent such distribution is required under section 401(a)(9) of the Code;
- (ii) the portion of any distribution that is not includable in gross income unless that portion is transferred to an IRA or an annuity plan as described in section 408(a) or (b) of the Code, or a qualified plan described in section 401(a) or 403(a) of the Code and the transferee plan agrees to separately account for the amount transferred to it including separately accounting for the after-tax portion;
- (iii) substantially equal installment payments that are payable for ten or more years; and
- (iv) any distribution due to Financial Hardship as defined under Article II, section 2.29.

2.24 “Eligible Weekly Earnings”

Eligible Weekly Earnings means base pay plus any Cost-of-Living Allowance received by a Participant from the Company with respect to hourly-rate employment during a calendar week and any Performance Bonus Lump Sum or Quality Performance Payment (as defined in the Collective Bargaining Agreement) made to a Participant during the Plan Year. The term Eligible Weekly Earnings shall include any pay received for straight time, overtime, vacation pay, holiday pay, bereavement pay, jury duty pay, short-term military duty pay, call-in pay, apprentice training pay, night

shift premiums, seven- day premiums and suggestion awards. Eligible Weekly Earnings shall not include any other special payments, fees, or allowances, and in no event may exceed \$280,000 per year as adjusted for cost-of-living increases in accordance with section 401(a)(17)(B) of the Code.

2.25 “Employee”

Employee means:

(a) any person regularly employed in the United States by the Company or by a wholly-owned or substantially wholly-owned domestic subsidiary in accordance with I.R.C. section 414(b), (c), and (m) thereof, which the Company Board of Managers or its designees for such purposes has approved for inclusion in this Plan and which are specifically identified in Appendix A, on an hourly-rate basis, including:

(1) hourly-rate persons employed on a full-time basis; and

(2) part-time hourly-rate Employees, except for employees who are classified as temporary employees who are not eligible to participate in the Plan.

(b) the term Employee shall not include employees of any directly or indirectly wholly-owned or substantially wholly-owned subsidiary of the Company, except as their participation in the Plan is expressly approved by the GM Board of Managers and as specifically identified in Appendix A.

(c) the term “Employee” shall not include employees represented by a labor organization which has not signed an agreement making the Plan applicable to such employees.

(d) the term “Employee” shall not include Leased Employees as defined under Article II, section 2.31.

(e) the term “Employee” shall not include contract employees, bundled-services employees, consultants, or similarly situated individuals, or individuals who have represented themselves to be independent contractors.

(f) the following classes of individuals are ineligible to participate in this Plan, regardless of any other Plan terms to the contrary, and regardless of whether the individual is a common-law employee of the Company:

(i) any individual who provides services to the Company where there is an agreement with a separate company under which the services are provided. Such individuals are commonly referred to by the Company as “contract employees” or “bundled- services employees”;

(ii) any individual who has signed an independent contractor agreement, consulting agreement, or other similar personal service contract with the Company;

(iii) any individual who both (a) is not included in any represented bargaining unit and (b) who the Company classifies as an independent contractor, consultant, contract employee, or bundled-services employee during the period the individual is so classified by the Company.

The purpose of this provision is to exclude from participation all persons who may actually be common-law employees of the Company, but who are not paid as though they were employees of the Company, regardless

of the reason they are excluded from the payroll, and regardless of whether that exclusion is correct.

2.26 “Eligible Employee”

Eligible Employee means, for purposes of Company Contributions under section 2.09, Employees having the following employment status on or after October 1, 2007:

(a) An Employee who is hired or rehired by the Company under the UAW-GM Entry Level Wage and Benefit Agreement, or

(b) An Employee who was previously a Represented employee of the Delphi Corporation at its Needmore Road or Flint East location, who was hired or rehired as a represented GM Employee at its Westchester or Davison Road location,

- (1) including former Delphi represented employees at the above named locations in skilled trades positions, and
- (2) including former Delphi represented employees at the above named locations who qualify as Covered Employees under the Memorandum of Understanding – Benefit Guarantee, dated September 30, 1999 but who through application of provisions of that agreement related to an accrual of up to seven years credited service in the General Motors Hourly-Rate Employees Pension Plan (“GM HPP”) could not reach retirement eligibility under Article II, 1; Article II, 2(a)(1); Article II, 2(a)(2); Article II, 2(a)(3) of the GM HPP on or before November 30, 2015, but

- (3) excluding the former Delphi represented employees at the above named locations who qualify as Covered Employees under the Memorandum of Understanding–Benefit Guarantee, dated September 30, 1999 and who through application of provisions of that agreement related to accrual of up to seven years credited service in the GM HPP could reach retirement eligibility under Article II, 1; Article II, 2(a)(1); Article II, 2(a)(2); Article II, 2(a)(3) of the GM HPP on or before November 30, 2015.

2.27 “Excess Contributions”

The term Excess Contributions means the excess of:

- (a) the aggregate amount of Deferred Savings and Roth Savings actually taken into account in computing the limitations for Highly Compensated Employees under section 4.04(a), over

- (b) the maximum amount of Deferred Savings permitted under the limitations of section 4.04(a) (determined by hypothetically reducing the Deferred Savings and Roth Savings made on behalf of Highly Compensated Employees in the order of the ratios under section 4.04(b), beginning with the highest of such ratios).

2.28 “Excess Aggregate Contributions”

The term Excess Aggregate Contributions means the excess of:

- (a) the aggregate amount of After-Tax Savings actually taken into account in computing the limitations

for Highly Compensated Employees under section 5.03(a), over

(b) the maximum amount of After-Tax Savings permitted under the limitations of section 5.03(a) (determined by hypothetically reducing the After-Tax Savings made on behalf of Highly Compensated Employees in the order of the ratios under section 5.03(b), beginning with the highest of such ratios).

2.29 “Financial Hardship”

Financial Hardship means a reason given by a Participant when applying for a withdrawal of Deferred Savings and/or Roth Savings before age 59-1/2 which indicates the withdrawal is (1) necessary to meet immediate and heavy financial needs of the Participant, (2) for an amount required to meet the immediate financial need created by the hardship, and (3) for an amount that is not reasonably available from other resources of the Participant. The amount of such withdrawal may be increased to include any amounts necessary to pay reasonably anticipated income taxes and penalties resulting from the early withdrawal. The reason must be permitted under existing Internal Revenue Service regulations and rulings and must be acceptable to the Named Fiduciary or its delegate for one of the following reasons:

(a) purchase or construction of the Participant’s principal residence;

(b) payment of expenses to prevent foreclosure on the Participant’s principal residence or to prevent eviction from the Participant’s principal residence;

(c) payment of tuition for the next 12 months of post-secondary education for a Participant, a Participant’s spouse, or a Participant’s dependent(s);

(d) payment of medical expenses previously incurred or necessary to obtain medical care for a Participant, a Participant's spouse, or a Participant's dependent(s);

(e) payment of funeral expenses for the Participant's deceased parent(s), spouse, children, or dependent(s);

(f) payment of expenses for the repair of damage to the Participant's principal residence that qualify for a casualty loss deduction (determined without regard to section 165(h)(5) of the Code and whether the loss exceeds 10% of adjusted gross income);

(g) expenses and losses (including loss of income) incurred by the Participant on account of a disaster declared by the Federal Emergency Management Agency (FEMA) under the Robert T. Stafford Disaster Relief and Emergency Assistance Act, Pub. L. 100-707, provided that the Participant's principal residence or principal place of employment at the time of the disaster was located in an area designated by FEMA for individual assistance with respect to the disaster; or

(h) any other reason permitted under the Code or under published Internal Revenue Service regulations and rulings.

A Participant may have no more than six withdrawals under this section 2.29 in any Plan Year.

2.30 "Highly Compensated Employees"

For purposes of this Plan, the term Highly Compensated Employees means Highly Compensated active Employees and Highly Compensated former Employees. For purposes of this section, the

determination year shall be the calendar year, and the look-back year shall be the 12-month period immediately preceding the determination year. A Highly Compensated active Employee includes any Employee who performs service for the Company during the determination year and who, during the look-back year:

(a) (1) received compensation from the Company in excess of the compensation amount under section 414(q) of the Code for the look-back year (as adjusted under the Code) for such year, or

(2) was a 5% owner of the Company at any time during the look-back year or determination year.

(b) A Highly Compensated former Employee includes any Employee who separated from service prior to the determination year, performs no service for the Company during the determination year, and was a Highly Compensated active Employee for either the separation year or any determination year ending on or after the Employee's 55th birthday.

(c) The determination of who is a Highly Compensated Employee, including the determinations of the number and identity of Employees in the top-paid group, will be made in accordance with section 414(q) of the Code and regulations thereunder.

2.31 "Leased Employee"

Leased Employee means any person who, pursuant to an agreement between the Company and any leasing organization, has performed services for the Company on a substantially full-time basis for a period of at least one-year, and such services are performed under the primary direction or control of the Company.

Contributions or benefits provided a Leased Employee by the leasing organization which are attributable to services performed for the Company shall be treated as provided by the Company. A Leased Employee shall not be considered an Employee of the Company if such employee is covered by the safe harbor requirements of section 414(n)(5) of the Code.

2.32 “Named Fiduciary”

Named Fiduciary means:

(i) the GM Employee Benefit Plans Committee (EBPC) with respect to the general administration of the Plan. The EBPC may delegate authority to carry out such of its responsibilities, as it deems proper to the extent permitted by the Employee Retirement Income Security Act of 1974;

(ii) General Motors Investment Management Corporation (GMIMCo) with respect to the appointment of the Trustee of the Plan and the investment of the Plan assets and

(iii) to the extent that section 404(c) of ERISA does not apply, each Participant only with respect to the investment of such Participant’s assets under the Plan.

Whenever the term “Named Fiduciary” is used in the Plan such term shall be construed to refer exclusively to the person designated as having the responsibility for the function for which such term is being used and not any other persons designated as Named Fiduciaries for other functions.

2.33 “Normal Retirement Age”

Normal Retirement Age means the attainment of age 65 by the Participant.

2.34 “Participant”

Participant means an Employee, former Employee, or a surviving spouse, who has an Account under this Plan.

2.35 “Plan”

Plan means The General Motors Personal Savings Plan for Hourly-Rate Employees in the United States.

2.36 “Plan Year”

Plan Year means the 12-month period beginning on January 1 and ending on December 31.

2.37 “Prime Rate”

Prime Rate means the interest rate reported by Thompson Reuters as the “Prime Rate” as published in the Eastern Edition of the *Wall Street Journal* in its general guide to money rates.

2.38 “Qualified Default Investment Alternative (QDIA)”

The term “Qualified Default Investment Alternative” (QDIA) shall mean, in the absence of Participant investment direction, the target date fund available under the Plan closest to the year in which the Participant attains age 65. Such target date fund shall be determined by the Named Fiduciary as defined in section 2.32 (ii) of this Plan.

2.39 “Qualified Reservist Distribution”

Qualified Reservist Distribution shall mean a distribution of Deferred Savings to a military reserve member ordered or called to active duty for a period in excess of 179 days or for an indefinite period, pursuant to section 401(k)(2)B(i)(V) of the Code.

2.40 “Retirement Contributions”

Retirement Contributions shall mean contributions made by the Company pursuant to Article IV, section 4.01(a)(vii).

2.41 “Roth Account”

Roth Account means a separate account within the Plan maintained for a Participant for the purpose of holding Roth Assets (and related earnings) accumulated from Roth Savings and Roth Direct Rollovers.

2.42 “Roth Assets”

Roth Assets means the units of the non-mutual funds and units in the mutual funds purchased with Roth Savings, Roth Direct Rollover contributions, Roth rollover contributions, and dividends and earnings thereon. Roth Assets shall be separately accounted for under the Plan. Roth Assets shall not include Company Contributions and Retirement Contributions.

2.43 “Roth Direct Rollover”

Roth Direct Rollover means an irrevocable direct rollover (i.e., transfer) of all or a portion of a Participant’s vested Account to the Participant’s Roth Account. The amount eligible for such direct rollover shall include all of a Participant’s vested assets,

including, without limitation, Deferred Savings, After-Tax Savings, Company Contributions and Retirement Contributions, as well as related earnings thereon.

2.44 “Roth Savings”

Roth Savings means amounts contributed to the trust fund by the Company as elected by a Participant in accordance with Article VI, and such amounts shall be separately accounted for. Roth Savings shall be treated as elective deferrals under section 402(g)(3) of the Code.

2.45 “Seniority”

Seniority as used in the Plan means the Employee must complete 90 days of employment with the Company.

2.46 “Total and Permanent Disability”

Total and Permanent Disability means the Employee is currently eligible for a benefit under The General Motors Hourly-Rate Employees Pension Plan because of total and permanent disability or would be eligible for such a benefit except the Employee does not have ten years of credited service.

2.47 “Trustee”

Trustee means any person or entity appointed by GMIMCo, or its delegate, to hold, invest, and distribute the assets of the Plan.

2.48 “Vesting Service”

For the purposes of vesting, an Eligible Employee’s vesting service for Company Contributions and Retirement Contributions shall be determined under Article X.

ARTICLE III ELIGIBILITY

3.01 Eligibility

An Employee is eligible to participate and accumulate savings under the Plan on the first day of the first pay period next following the attainment of Seniority.

A previously eligible Employee who resumes active employment following a termination of employment will be eligible to participate immediately.

ARTICLE IV CASH OR DEFERRED ARRANGEMENT AND COMPANY CONTRIBUTIONS AND RETIREMENT CONTRIBUTIONS

4.01 Cash or Deferred Arrangement and Company Contributions and Retirement Contributions

(a) (i) In lieu of receipt of Eligible Weekly Earnings to which an Employee is entitled, such Employee may elect, by providing appropriate direction to the party designated by the Administrator, to have the Company contribute to the Plan, on a weekly basis, an equivalent amount in accordance with this qualified cash or deferred arrangement as provided for under section 401(k) of the Code. Such contributions must be whole percentages of the Employee's Eligible Weekly Earnings and may not be at a rate of less than 1% nor more than 100% of the Employee's Eligible Weekly Earnings after all legally required deductions.

(ii) Unless an Employee who attains Seniority on or after January 1, 2008 who: 1) elects to contribute under (i) above; or 2) opts out of automatic enrollment pursuant to the opt out process implemented by the Administrator or its delegate, such Employee shall be deemed to have elected to have the Company make deductions from such Employee's pay to contribute to the Plan, on a weekly basis, an amount equal to 3% of the Employee's Eligible Weekly Earnings. Such contributions shall be made in accordance with section 401(k) of the Code as soon as practical following attainment of Seniority. Such Employee shall be provided notice of such deemed election at least 30 days prior to attainment of Seniority. Such contributions shall continue unless the Employee requests a withdrawal of such contributions under section 7.03(a)(3).

(iii) In addition to the contributions described above, an Employee age 50 or over, or an Employee who will attain age 50 by the end of the year, may elect to have the Company contribute to the Employee's Account Catch-Up Contributions. Such contributions may not be at a rate of less than 1% nor more than 100% of the Employee's Eligible Weekly Earnings after all legally required deductions. Catch-Up Contributions may only be permitted by an Employee once a limitation is imposed pursuant to this section or sections 4.04, 9.04 and 9.05 of the Plan.

(iv) Employee contributions referenced in paragraphs (a)(i), (ii) and (iii) shall be allocated to the Employee's Account and shall be vested immediately. The Employee's Compensation shall be reduced by the full amount of any such Employee contribution.

(v) The Employee may elect, by providing appropriate direction to the party designated by the

Administrator, to change the amount of such Company contributions or to have such contributions suspended at any time.

(vi) The Company will make Company Contributions to the Accounts of Eligible Employees defined under section 2.26. Company Contributions referenced herein shall be allocated to the Employee's Account on a weekly basis. Such Company Contributions will be invested in accordance with the investment fund elections by the Eligible Employee. If an Eligible Employee has not made an investment fund election pursuant to section 7.01, Company Contributions will be invested in the Plan's QDIA. Company Contributions and related earnings, if any, shall vest upon the Employee's attainment of three years of Vesting Service. In the event the Employee separates from service with less than three years of Vesting Service, all Company Contributions and related earnings shall be forfeited pursuant to section 7.04(e).

(vii) Effective 14 days following November 23, 2015, the Company shall contribute to an Eligible Employee's Account 6.4% of the Eligible Weekly Earnings.

For the purpose of Company Contributions as defined in section 2.09 and Retirement Contributions as defined in section 2.40, straight time pay will include the straight time equivalent of overtime hours worked, up to 40 compensated hours in any one work week.

Until the effective date in (vii) of this section 4.01(a), Eligible Employees hired on or after October 3, 2011, shall continue to receive a Retirement Contribution of 4% of Eligible Weekly Earnings.

Contributions made hereunder shall be referred to as “Retirement Contributions.” Such contributions are in lieu of participation in any Company pension plan.

For purposes of this paragraph (vii), Eligible Weekly Earnings means base hourly straight time pay received up to 40 compensated hours in any one work week, plus any Cost-of-Living Allowance, if applicable, on such hours worked.

Company Contributions and Retirement Contributions will be allocated to the Eligible Employee’s Account whether or not the Eligible Employee elects to voluntarily participate in this Plan. If the Eligible Employee has investment elections in effect, Company Contributions and Retirement Contributions will be invested pursuant to such elections. If no investment elections are in effect, such contributions will be invested in the Plan’s QDIA.

Notwithstanding the foregoing, Employees classified as temporary employees are not eligible to receive Company Contributions or Retirement Contributions.

(viii) Company Contributions and Retirement Contributions made by the Company pursuant to paragraphs (vi) and (vii) above shall vest upon the Eligible Employee’s attainment of three years of Vesting Service. In the event the Eligible Employee separates from service with less than three years of Vesting Service, all Company Contributions and Retirement Contributions and related earnings, if any, shall be forfeited pursuant to section 7.04(e).

(ix) For an Eligible Employee with contributions attributable to paragraphs (vi) and (vii) above, who is part of a divestiture, split-off, or spin-off with less than three years of Vesting Service, all assets

in such Eligible Employee's Account shall be fully vested at the time of the transaction.

(x) Contributions attributable to paragraphs (vi) and (vii) above shall vest no later than the Eligible Employee's attaining Normal Retirement Age.

(b) Any change in the rate of payroll deduction authorized by an Employee in accordance with subsection (a) of this section 4.01 will become effective not later than the first day of the second pay period next following the date on which such authorization is received by the party designated by the Administrator.

(c) Effective January 1, 2012, in addition to the contributions as provided for in subsection (a) of this section 4.01, an Employee (including an Employee on leave or layoff) eligible to receive a payment from The General Motors Profit Sharing Plan for Hourly-Rate Employees in the United States may elect to have the Company contribute to the Employee's Account as Deferred Savings an amount up to 100% in multiples of 1% or contribute a specific dollar amount of such payment, after all legally required deductions, provided such Employee has not terminated employment prior to such contribution. Such election shall be made annually at such time and in such manner as the Administrator shall determine. If appropriate direction is not received by the party designated by the Administrator from an Employee on or before the date established by the Administrator for submission of such election with respect to a payment, such amount shall be paid to the Employee.

(d) The Company may limit the amount of contributions to the trust pursuant to subsections (a) and (c) of section 4.01 if necessary to comply with sections 4.04, 9.04, and 9.05 of the Plan.

4.02 Transfer of Assets to or Receipt of Assets from Other Qualified Plans

The Administrator may direct the Trustee to accept all of an Employee's funds transferred from a similar qualified plan, and may direct the Trustee to transfer all of a Participant's funds to a similar qualified plan, provided such other qualified plan is:

(a) a plan maintained by an employer which is a member of a controlled group of corporations of which the Employee's current employer is a member, and such plan provides for such transfers (e.g. the automatic transfer from this Plan to the GM Retirement Savings Plan (RSP)), or

(b) a plan maintained by Delphi Corporation or a successor sponsor of such plan. Accounts with outstanding loans may be transferred. Any funds so transferred shall be accompanied by instructions from the Trustee setting forth the Employee for whose benefit such assets are being transferred, and identifying the source of such accumulated funds. Funds transferred from other plans which otherwise would be subject to federal income taxation will be designated as Deferred Savings.

Notwithstanding the foregoing, the Plan may not receive a transfer from another qualified plan if such other plan provides, or at any time had provided, benefits through alternative forms of distribution, including annuities, which are not available under this Plan.

4.03 Rollovers

(a) An Employee may make a rollover contribution, including a direct rollover contribution

from another Roth Account, as permitted under section 402(c) of the Code, into an option or options selected by such Employee in an amount not exceeding the total amount of taxable and/or nontaxable proceeds distributed by another Eligible Retirement Plan. A rollover from another designated Roth Account must be accomplished through a direct rollover. An Eligible Retirement Plan shall be determined under section 402(c)(8)(B) of the Code. Additionally, cash proceeds received by an Employee under a Qualified Domestic Relations Order from an Eligible Retirement Plan as described above may be rolled over to the Plan. The rollover contribution, including an eligible lump sum payment from the General Motors Hourly-Rate Employees Pension Plan or the General Motors Personal Retirement Plan for Hourly-Rate Employees in the United States, must be made by the Employee, or a former Employee who is eligible to receive a distribution, (a) within 60 days following the receipt of such distribution, or (b) as a direct trustee-to-trustee transfer from the former employer's plan as permitted under section 401(a)(31) of the Code.

(b) An Employee who receives an Eligible Rollover Distribution may elect to have the Trustee transfer directly to an IRA of the Employee, or to another employer's plan in which the Employee is a participant, all or part of the assets included in the distribution. The Employee shall designate the IRA or other employer's plan to which assets are to be transferred, and the transfer shall be made subject to acceptance by the transferee plan or IRA. Any such direct transfer shall be subject to section 401(a)(31) of the Code.

(c) Notwithstanding anything else in this section 4.03, an Employee may make and the Trustee shall accept a rollover contribution to the Employee's Roth Savings portion of their Account only if it is a direct

rollover from another Roth elective deferral account under an applicable retirement plan as described in section 402A(e)(1) of the Code, and only to the extent the rollover is permitted under the rules of section 402(c) of the Code.

4.04 Cash or Deferred Arrangement Limitation

(a) The Deferred Savings percentage by the eligible Highly Compensated Employees under the Plan for a Plan Year must meet one of the following tests using the current year testing method:

(i) The actual Deferred Savings percentage of the eligible Highly Compensated Employees is not more than 1.25 times the actual Deferred Savings percentage of all other eligible Employees; or

(ii) The actual Deferred Savings percentage of the eligible Highly Compensated Employees is not more than two percentage points more than the actual Deferred Savings percentage for all other eligible Employees and is not more than 2.0 times (or, such lesser amount as the Secretary of the Treasury shall prescribe) the actual Deferred Savings percentage of all other eligible Employees.

(b) The actual Deferred Savings percentage for the eligible Highly Compensated Employees and all other eligible Employees for a Plan Year is the average of the ratios (calculated separately for each eligible Employee) of the:

(i) Amount of Deferred Savings actually paid over to the Plan trust not later than two and one-half months after the Plan Year on behalf of such eligible Employee for the Plan Year to:

(ii) The eligible Employee's Compensation for such Plan Year.

(c) The amount of Deferred Savings for a Highly Compensated Employee that exceeds the percentage limitations of subsection (a) of this section 4.04 shall be:

(i) Recharacterized as Catch-Up Contributions as defined under section 2.06 of this Plan, to the extent the Participant is eligible for such additional Deferred Savings; or

(ii) Distributed to the Participant no later than two and one-half months following the end of the Plan Year. The amount of any such distribution shall be determined under a reasonable method selected by the Administrator under applicable tax regulations and will include any earnings attributable to the excess Deferred Savings.

(d) Special Rules

(i) In the event that this Plan satisfies the requirements of sections 401(k), 401(a)(4), or 410(b) of the Code only if aggregated with one or more other plans, or if one or more other plans satisfy the requirements of such sections of the Code only if aggregated with this Plan, then this section 4.04 shall be applied by determining the actual Deferred Savings percentage of eligible Employees as if all such plans were a single plan.

(ii) The actual Deferred Savings percentage for any Participant who is a Highly Compensated Employee for the Plan Year, and who is eligible to participate in two or more arrangements described in section 401(k) of the Code that are maintained by

the Company shall be determined by treating all such plans as a single plan. Notwithstanding the foregoing, certain plans shall be treated as separate if mandatorily disaggregated under regulations under section 401(k) of the Code.

(iii) Notwithstanding any other provision of the Plan, Excess Contributions, plus any income and minus any loss allocable thereto, shall be distributed no later than the last day of the following Plan Year to Employees to whose Accounts such Excess Contributions were allocated. Excess Contributions are allocated to the Highly Compensated Employees with the largest amounts of Deferred Savings taken into account for the year in which the excess arose, beginning with such Employee with the largest amount of such Savings and continuing in descending order until all the Excess Contributions have been allocated. For purposes of the preceding sentence, the “largest amount” is determined after distribution of any Excess Contributions.

(iv) Contributions made pursuant to section 4.01(a)(ii) that have been refunded pursuant to section 7.03(a)(3) shall not be included as contributions for purposes of this section 4.04.

ARTICLE V AFTER-TAX SAVINGS

5.01 After-Tax Savings

(a) In lieu of all or part of the contributions an Employee may authorize in accordance with section 4.01, an Employee may elect to contribute an amount to the Plan on an after-tax basis. Such contributions

shall be allocated to the Employee's Account and shall be vested immediately.

The Employee may elect, by providing appropriate direction to the party designated by the Administrator, to change the amount of such contributions or to have such contributions suspended at any time.

(b) Any change in the rate of payroll deduction authorized by an Employee in accordance with subsection (a) of this section 5.01 will become effective not later than the first day of the second pay period next following the date on which such authorization is received by the party designated by the Administrator.

(c) The Company may limit the amount of contributions to the trust pursuant to subsection (a) of this section 5.01 if necessary to comply with sections 5.03 and 9.04 of the Plan.

5.02 Transfer of Assets to or Receipt of Assets from Other Qualified Plans

The Administrator may direct the Trustee to accept all of an Employee's funds transferred from a similar qualified plan, and may direct the Trustee to transfer all of a Participant's funds to a similar qualified plan, provided such other qualified plan is:

(a) a plan maintained by an employer which is a member of a controlled group of corporations of which the Employee's current employer is a member, and such plan provides for such transfers (e.g. the automatic transfer from this Plan to the GM Retirement Savings Plan (RSP)), or

(b) a plan maintained by Delphi Corporation or a successor sponsor of such plan. Accounts with

outstanding loans may be transferred. Any funds so transferred shall be accompanied by instructions from the Trustee setting forth the Employee for whose benefit such assets are being transferred, and identifying the source of such accumulated funds. Funds transferred from other plans which otherwise would not be subject to federal income taxation will be designated as After-Tax Savings.

Notwithstanding the foregoing, the Plan may not receive a transfer from another qualified plan if such other plan provides, or at any time had provided, benefits through alternative forms of distribution, including annuities, which are not available under this Plan.

5.03 After-Tax Contribution Limitation

(a) The After-Tax Savings percentage by the eligible Highly Compensated Employees under the Plan for a Plan Year must meet one of the following tests using the current year testing method:

(i) The actual After-Tax Savings percentage of the eligible Highly Compensated Employees is not more than 1.25 times the actual After-Tax Savings percentage of all other eligible Employees; or

(ii) The actual After-Tax Savings percentage of the eligible Highly Compensated Employees is not more than two percentage points more than the actual After-Tax Savings percentage for all other eligible Employees and is not more than 2.0 times (or, such lesser amount as the Secretary of the Treasury shall prescribe) the actual After-Tax Savings percentage of all other eligible Employees.

(b) The actual After-Tax Savings percentage for the eligible Highly Compensated Employees and all other eligible Employees for a Plan Year is the average of the ratios (calculated separately for each eligible Employee) of the:

(i) Amount of After-Tax Savings actually paid over to the Plan trust on behalf of such eligible Employee for the Plan Year to:

(ii) The eligible Employee's Compensation for such Plan Year.

(c) The amount of After-Tax Savings for a Highly Compensated Employee that exceeds the percentage limitations of subsection (a) of this section 5.03 shall be distributed to the Participant no later than two and one-half months following the end of the Plan Year. The amount of any such distribution shall be determined under a reasonable method selected by the Administrator under applicable tax regulations and will include any earnings attributable to the excess After-Tax Savings.

5.04 Special Rules

(a) In the event that this after-tax portion of the Plan satisfies the requirements of sections 401(m), 401(a)(4), or 410(b) of the Code only if aggregated with one or more other plans, or if one or more other plans satisfy the requirements of such sections of the Code only if aggregated with this after-tax portion of the Plan, then section 5.02 shall be applied by determining the actual After-Tax Savings percentage of eligible Employees as if all such plans were a single plan.

(b) The actual After-Tax Savings percentage for any Participant who is a Highly Compensated Employee for the Plan Year, and who is eligible to participate in two or more arrangements described in section 401(m) of the Code that are maintained by the Company, shall be determined by treating all such plans as a single plan. Notwithstanding the foregoing, certain plans shall be treated as separate if mandatorily disaggregated under regulations under section 401(m) of the Code.

(c) Notwithstanding any other provision of the Plan, Excess Aggregate Contributions, plus any income and minus any loss allocable thereto, shall be distributed no later than the last day of the following Plan Year to Employees to whose Accounts such Excess Aggregate Contributions were allocated. Excess Aggregate Contributions are allocated to the Highly Compensated Employees with the largest amounts of After-Tax Savings taken into account for the year in which the excess arose, beginning with such Employee with the largest amount of such Savings and continuing in descending order until all the Excess Aggregate Contribution have been allocated. For purposes of the preceding sentence, the “largest amount” is determined after distribution of any Excess Aggregate Contributions.

ARTICLE VI ROTH SAVINGS

6.01 Roth Savings

(a) Effective July 1, 2006, in lieu of all or part of the contributions an Employee may authorize in accordance with sections 4.01 and 5.01, an Employee may elect to contribute an equivalent amount to the

Plan as after-tax Roth Savings in accordance with section 402A of the Code. Such contributions shall be allocated to the Employee's Account and shall be vested immediately.

The Employee may elect, by providing appropriate direction to the party designated by the Administrator, to change the amount of such contributions or to have such contributions suspended at any time.

(b) In addition to the contributions described above, and as described in section 414(v), an Employee who has attained age 50, or an Employee who will attain age 50 by the end of the year, may elect to make Catch-Up Contributions. Such contributions, when added to the Employee's Deferred Savings, may not be at a rate of less than 1% nor more than 100% of the Employee's Eligible Weekly Earnings after all legally required deductions. Catch-Up Contributions may only be permitted by an Employee once a limitation is imposed pursuant to Federal law.

(c) Any change in the rate of payroll deduction authorized by an Employee in accordance with subsections (a) or (b) of this section 6.01 will become effective not later than the first day of the second pay period next following the date on which such authorization is received by the party designated by the Administrator.

(d) The Company may limit the amount of contributions to the trust pursuant to subsection (a) of this section 6.01 if necessary to comply with section 9.04 of the Plan.

6.02 In-Plan Direct Rollover to Roth Account

Notwithstanding any withdrawal or distribution provision of this Article, a Participant may elect, pursuant to the process determined by the Administrator, to make a Roth Direct Rollover.

6.03 Distribution of Roth Assets

Following a Participant's termination of employment from the Company, or at any time after attaining age 59-1/2, the Participant may withdraw Roth Assets from their Account.

6.04 Transfer of Assets to or Receipt of Assets from Other Qualified Plans

The Administrator may direct the Trustee to accept all of an Employee's funds transferred from a similar qualified plan, and may direct the Trustee to transfer all of a Participant's funds to a similar qualified plan, provided such other qualified plan is:

(a) a plan maintained by an employer which is a member of a controlled group of corporations of which the Employee's current employer is a member, and such plan provides for such transfers (e.g. the automatic transfer from this Plan to the GM Retirement Savings Plan (RSP)), or

(b) a plan maintained by Delphi Corporation or a successor sponsor of such plan. Accounts with outstanding loans may be transferred. Any funds so transferred shall be accompanied by instructions from the Trustee setting forth the Employee for whose benefit such assets are being transferred, and identifying the source of such accumulated funds.

Funds transferred under this section 6.04 from other plans will be designated as Roth Savings.

Notwithstanding the foregoing, the Plan may not receive a transfer from another qualified plan if such other plan provides, or at any time had provided, benefits through alternative forms of distribution, including annuities, which are not available under this Plan.

ARTICLE VII INVESTMENT OF PARTICIPANT'S SAVINGS

7.01 Investment Options

(a) Amounts contributed to the trust fund on behalf of Participants pursuant to sections 4.01 (a) and (c), 5.01 (a), and 6.01 (a) and (b) shall be invested in the following investment options, in increments of 1%, as may be elected by the Participant:

- (i) the non-mutual funds; or
- (ii) the mutual funds.

If a Participant does not make an election as provided for above, amounts contributed to the trust fund under section 4.01(a)(ii) shall be invested in the Plan's QDIA until a Participant elects otherwise.

(b) A Participant's initial investment election shall remain in effect until changed by the Participant.

A Participant's investment election may be changed on any Business Day by providing appropriate direction to the party designated by the Administrator. Any change in the Participant's investment election shall be effective as of the Effective Date of Investment Option Election.

(c) Amounts contributed to the trust fund on behalf of a Participant as provided in subsection (c) of section 4.01 and sections 4.02, 5.02 and 6.02 shall be invested in the same investment option(s) as elected by the Participant pursuant to subsection (a) of this section 7.01; provided, however, that if contributions are not being made to the trust fund on behalf of such Participant pursuant to subsections (a) of sections 4.01, 5.01 and 6.01, the Participant will be required, prior to the contribution or transfer of amounts pursuant to subsection (c) of section 4.01 and sections 4.02, 5.02 and 6.02, to make an election regarding the investment of such amount.

(d) Subject to the excessive trading policy described in the GM Savings Plans Investment Guide and the right of managers and/or trustees of the investment options in the Plan to modify or withdraw a Participant's ability to exchange into or out of their investment options, a Participant may, by giving appropriate direction to the party designated by the Administrator, transfer assets being held in such Participant's Account from one investment option to another investment option, as follows:

(i) A transfer of assets may include all or any part of such assets in an investment option, except that the mutual funds have a minimum transfer amount of \$250. If the value of the mutual fund is less than the minimum, all such assets in the Fund must be transferred.

(ii) A Participant may elect a transfer of assets on any Business Day.

(iii) Any election to transfer assets shall be irrevocable, normally as of 4:00 p.m. Eastern Time, on the Business Day such election is received by the party designated by the Administrator.

(iv) Any appropriate election to transfer assets shall be processed as of the Effective Date of Transfer of Assets.

(v) With respect to the non-mutual fund options offered under the Plan, the applicable investment option manager or Trustee reserves the right to modify or suspend purchases, redemptions or transfers at any time in response to market conditions, which might, in turn, delay a Participant's exchanges to or from other investment options.

(vi) The mutual fund providers reserve the right to modify or suspend exchanges among the mutual funds as described in their prospectuses. The mutual fund providers also reserve the right, under circumstances described in their prospectuses, to suspend or delay purchases and/or redemptions from their mutual funds which might, in turn, delay a Participant's exchanges to or from other investment options.

(vii) Certain investment options in the Plan may impose a redemption fee on Participant exchanges if the Participant held that investment for less than a stated period. If applicable, these fees are disclosed in the individual mutual fund prospectuses, or for the other investment options in the GM Savings Plans Investment Guide.

7.02 Vesting

Except as provided for Company Contributions and Retirement Contributions and their related earnings, (if any), under sections 4.01 (a) (vi) and (vii), each Participant shall be fully vested in the assets credited to the Participant's Account, and no portion of such Account shall be subject to forfeiture.

7.03 Withdrawals

(a) A Participant may, by providing appropriate direction to the party designated by the Administrator, withdraw assets in such Participant's Account subject to the following provisions:

(1) Prior to receiving a withdrawal of Deferred Assets and Roth Assets due to a Financial Hardship, a Participant under the age of 59-1/2 must receive a distribution of all After-Tax Assets, and a Qualified Reservist Distribution (if available), including any earnings thereon.

(2) Deferred Assets and Roth Assets may be withdrawn from the Participant's Account, subject to the provisions outlined in subsection (a) of this section 7.03, at any time after attaining age 59-1/2, or prior to age 59-1/2 because of severance from employment, retirement, death, Total and Permanent Disability, Financial Hardship, Qualified Reservist Distribution, or termination of the Plan. Prior to receiving a withdrawal for Financial Hardship, a Participant previously must have taken all available (1) asset distributions, (2) withdrawals, and (3) loans under all applicable plans maintained by the Company, and such Participant must represent, in writing, by an electronic medium, or in such other form as may be prescribed by the Internal Revenue Service, that the

Participant has insufficient cash or other liquid assets to meet the Financial Hardship. The amount that may be withdrawn for a Financial Hardship shall be limited to the lesser of:

(i) the total amount of Deferred Savings and Roth Savings in the Participant's Account as of the Effective Date of Withdrawal; or

(ii) the amount required to meet the Financial Hardship, including any amounts necessary to pay reasonably anticipated income taxes and penalties resulting from the early withdrawal.

(3) In the event that a contribution is made on behalf of a Participant pursuant to section 4.01(a)(ii), within 90 days following the first such contribution, the Participant may request a withdrawal of the assets attributable to the contributions (subject to earnings (or losses)) made to the Participant's Account. The permissive withdrawal shall be paid as soon as practical following receipt of the request for return of the assets in the Participant's Account.

(4) Company Contributions and Retirement Contributions made on behalf of an Eligible Employee pursuant to sections 4.01 (a)(vi) and (vii), and related earnings, if any, that are vested shall be available to be withdrawn upon the earlier of the attainment of Normal Retirement Age or termination of employment.

(b) A Participant who has an outstanding loan(s) in accordance with section 7.06 shall be permitted to make a withdrawal in accordance with subsection (a) of this section 7.03.

(c) Any election to withdraw assets shall be irrevocable, normally as of 4:00 p.m. Eastern Time, on the Business Day such election is received by the party designated by the Administrator.

(d) The Date of Valuation on any appropriate election to withdraw assets, pursuant to this section 7.03, shall be the Effective Date of Withdrawal.

7.04 Distribution of Assets

(a) Settlement Upon Termination of Employment

(i) If a Participant terminates employment, such Participant may elect, by providing appropriate direction to the party designated by the Administrator, to (1) receive installment payments, (2) receive partial withdrawals, (3) receive a total settlement, or (4) defer continuously the distribution of assets in such Participant's Account, unless such Account is subject to distribution under (iii) below of this section. If such Participant fails to make a qualified election, the Participant's Assets shall remain in the Participant's Account until the earlier of:

(1) the Participant's request for a settlement;
or

(2) the Participant's attainment of age 70-1/2.

(ii) The Date of Valuation for any such installment payment, partial withdrawal, or total settlement shall be the Effective Date of Withdrawal.

(iii) Notwithstanding the provisions of this section 7.04(a), a terminated Participant with an Account balance that is not greater than \$1,000 at the Date of Valuation shall receive a distribution of

the entire amount of such Account not later than 60 days following such Date of Valuation. If the net nonforfeitable value of the Participant's Account balance exceeds \$1,000 but is less than or equal to \$5,000 as of the most recent Date of Valuation, and the Participant does not elect to have such distribution paid directly to an Eligible Retirement Plan specified by the Participant in a Direct Rollover in accordance with this section 7.04(a) or to receive the distribution directly, then the Plan Administrator shall pay such distribution in a Direct Rollover to an individual retirement plan designated by the Plan Administrator. Any such Direct Rollover to an individual retirement plan designated by the Plan Administrator shall be made in accordance with procedures established by the Plan Administrator as soon as practicable after the Date of Valuation.

(iv) With regard to installment payments, a Participant may elect to receive such payments each calendar month, calendar quarter, semi-annual, or on an annual basis.

(v) Installment payments must be in whole dollar amounts with \$100 established as the monthly minimum amount. A Participant may change or discontinue installment payments at any time by providing appropriate direction to the party designated by the Administrator.

(vi) If a terminated Participant does not make an election under this section 7.04 prior to attaining age 70-1/2, distribution of assets in the Participant's Account will begin not later than April 1 of the calendar year following the calendar year in which the Participant attains age 70-1/2 and shall be made annually thereafter in accordance with section 401(a)(9) of the Code and the regulations thereunder,

including the minimum distribution incidental death benefit requirement of section 401(a)(9)(G).

(vii) Following a Participant's termination of Employment from the Company, the Participant may separately withdraw Deferred Assets and Roth Assets from their Account.

(b) Notwithstanding section 7.04(a) above, except for distributions not greater than \$5,000, distribution of all assets in the Account of a Participant who has been discharged shall be deferred, unless the Participant otherwise irrevocably elects to receive a distribution, pending the final resolution of any grievance over such Participant's discharge pursuant to the Collective Bargaining Agreement.

(c) Attainment of Age 70-1/2

(i) If a Participant attains age 70-1/2 and such Participant has not terminated employment, a distribution of the Participant's assets will be made upon termination of employment pursuant to section 7.04(a).

(ii) All distributions required under this subsection shall be determined and made in accordance with section 401(a)(9) of the Code and the regulations thereunder, including the minimum distribution incidental death benefit requirement of section 401(a)(9)(G).

(d) Undeliverable Assets

(i) In the event a distribution to a Participant or the Participant's beneficiary cannot be made pursuant to subsections (a) and (b) of this section 7.04 and section 9.02 because the identity or location of

such Participant or beneficiary cannot be determined after reasonable efforts, and if the Participant's settlement remains undistributed for a period of one year from the Date of Valuation, the Administrator may direct that the distribution of assets, and any earnings on such assets, be returned to the trust fund and liquidated.

(ii) In the event a Participant's beneficiary fails to provide information satisfactory to the Administrator to substantiate the death of a Participant, and if the Participant's Account remains undistributed for a period of five years (one year in the case of a participant's Account valued at \$5,000 or less) from the date of alleged death, with such date of death determined in the sole discretion of the Administrator, the Administrator may direct that the Participant's Account be liquidated.

(iii) All liability for payment of any assets liquidated pursuant to (i) or (ii) above shall be terminated: provided, however, in the event the identity or location of the Participant or beneficiary is determined subsequently, or the beneficiary provides information satisfactory to the Administrator, the value of the assets at the Date of Valuation under (i) above, or the value of the Account balance liquidated under (ii) above, shall be paid from the trust and distributed to such person pursuant to the Participant or beneficiary's direction. No interest will be paid on such assets after such Date of Valuation or date of liquidation.

(iv) In the event a distribution to a Participant's Account is not made, and the Account is liquidated pursuant to paragraphs (i) or (ii) above, the amounts liquidated shall be applied (1) to reduce reasonable expenses of administering the Plan or (2)

to reduce Company Contributions and Retirement Contributions made pursuant to section 4.01.

(e) Company Contributions and Retirement Contributions Not Vested

Assets representing Company Contributions and Retirement Contributions made pursuant to sections 4.01(a)(vi) and (vii) and related earnings, if any, which are not vested prior to an Eligible Employee's termination of employment shall be forfeited on the earlier of:

(i) six months from date of termination of the Eligible Employee's employment; or

(ii) at the time of full distribution of all Employee Deferred Savings, After-Tax Savings and Roth Savings.

Such forfeited contributions shall be (1) applied to restore forfeited contributions required under the rehire provisions below and, thereafter, (2) all or a portion of the remaining amounts, determined by the Administrator, allocated to reduce the reasonable expenses of the Plan and employer contributions to the Plan in accordance with section 7.04(d)(iv). All liability for payment thereof to the terminated Eligible Employee shall thereupon terminate; provided, however, in the event the Eligible Employee is rehired within 60 months following the month in which the Eligible Employee's termination of employment with the Company occurs, the Plan Administrator will automatically restore the forfeited Company Contributions and Retirement Contributions, and related earnings, if any, through the date of termination, to the Eligible Employee's Account on or before the last Business Day of the Plan Year in which the Eligible Employee is rehired.

7.05 Form of Distribution

In the event of the death of a Participant and upon receipt of all information necessary to determine the beneficiary or beneficiaries, a settlement of all assets in the deceased Participant's Account shall be made to the beneficiary or beneficiaries designated pursuant to section 9.02. For purposes of making a settlement distribution to the beneficiary or beneficiaries, the Date of Valuation and the Effective Date of Withdrawal means the date on which the Administrator, or its delegate, determines the appropriate beneficiary or beneficiaries and is in receipt of all necessary information and directions to process the settlement.

Notwithstanding the provision of the immediately preceding paragraph, (a) if a Participant's beneficiary is the Participant's surviving spouse, if the Participant has elected a distribution schedule under section 7.04 (a) which had commenced by the Participant's date of death, the Participant's Account shall continue to be paid to the surviving spouse pursuant to such schedule or, at the spouse's election at any time, in a lump sum, and (b) if distribution of the Participant's Account has not commenced as of the Participant's date of death, the surviving spouse shall, for purposes of the distribution requirements and options under the Plan, be deemed a Participant; except that the surviving spouse shall be deemed to attain age 70-1/2 on the date the Participant would have attained such age.

In no event shall the surviving spouse be able to make contributions to the deceased Participant's Account.

Additionally, a non-spousal beneficiary may elect a direct rollover to an individual retirement account pursuant to section 402(c)(11) of the Code.

7.06 Loans

(a) Subject to such rules as the Administrator may prescribe, a Participant, a former Employee, and a surviving spouse, may borrow from vested assets in such Participant's Account one time each calendar year, for any reason, an amount (when added to the outstanding balance of all other Plan loans) not more than the lesser of:

- (1) \$50,000 less the highest aggregate outstanding loan balance over the 12-month period preceding the Participant's application for loan; or
- (2) one-half of the Current Market Value of all assets in the Participant's Account.

The maximum amount available for a loan, to an active Participant, will be reduced by an amount equal to the outstanding principal and interest of any loan that has been defaulted.

For purposes of the above limitation, all loans from all plans maintained by the Company [or its subsidiaries in accordance with section 414(b), (c), or (m) of the Code] shall be aggregated.

(b) Loans shall be granted in whole dollar amounts with one thousand dollars (\$1,000) established as the minimum amount of any loan.

(c) Loans shall be granted for a minimum period of 12 months, with additional increments of 12 months as the Participant may elect, to a maximum of five years (ten years in the event the loan is for the purchase or

construction of the Participant's principal residence), provided a Participant may not elect a term which will result in repayments of less than \$10 per pay period.

(d) Loans shall bear a rate of interest equal to the Prime Rate prevailing as of the last Business Day of the calendar quarter immediately preceding the date the Participant gives appropriate direction for a loan to the party designated by the Administrator.

The interest rate shall remain the same throughout the term of the loan.

To comply with the Soldiers and Sailors Civil Relief Act of 1940 as amended, to the extent required by law, during the period beginning after the Named Fiduciary, or its delegate, learns that a Participant is actively in the U.S. military service and ending after the Named Fiduciary, or its delegate, learns that the Participant no longer is actively in the U.S. military service, the loan's interest rate may not exceed 6%.

(e) For purposes of this section 7.06, the Current Market Value of a Participant's assets shall be determined on the Effective Date of Loan.

(f) Each loan shall be evidenced by a written, or online acknowledged, Participant Loan Agreement that specifies:

- (1) the amount of the loan;
- (2) the term of the loan; and
- (3) the repayment schedule, showing payments to be made in a level amount which will fully amortize the loan over its duration.

By endorsing and either cashing or depositing the check representing the loan, a Participant shall acknowledge receipt of the Participant Loan Agreement and agree to the terms and conditions contained therein.

(g) Cash equal to the value of any loan granted shall be obtained by liquidating assets in the Participant's Account from investment options in which the Participant has assets, as the Participant may elect.

(h) Repayment of a loan shall be through weekly payroll deductions, (including deductions for Participants on layoff or disability leave of absence) except that if the Participant is not eligible for payroll payments, such repayments shall be made through monthly installment payments. Payments of principal and interest shall be applied to reduce the outstanding balance of a loan. Loan repayment amounts shall be allocated to the Participant's Account in the same investment option(s) as elected by the Participant pursuant to subsection (a) of section 7.01.

If a Participant has no contribution election on file, or their last election on file is for a fund that no longer accepts new contributions, any loan repayments will be invested in the Plan's QDIA until the Participant makes an election. A surviving spouse who has assets in the Plan is ineligible to make this election and therefore such loan repayments for a surviving spouse will be invested in the Plan's QDIA. A Participant shall be entitled to prepay the total outstanding loan balance or make partial prepayment at any time without penalty.

(i) A Participant not eligible for payroll payments with an outstanding loan who is placed on layoff or on a bonafide leave of absence shall be entitled to:

(1) make installment payments equivalent in value to the payments deducted previously from the Participant's paycheck; or

(2) suspend loan payments for a period of up to 12 months while on such bonafide leave of absence or layoff, provided such period does not extend beyond the maximum loan term,

(j) No earnings shall accrue to the Participant's Account with respect to the outstanding balance of any loan.

(k) In the event an active Participant fails to make a required loan payment and such failure continues beyond the last day of the calendar quarter following the calendar quarter in which the required payment was due, then the Participant's loan will be defaulted and such Participant shall be irrevocably deemed to have received a distribution of assets in an amount equal to the remaining outstanding principal amount of and accrued interest on the loan, calculated to the date of such deemed distribution. An active Participant will not be relieved of the liability to repay a loan that is classified as a deemed distribution. An active Participant may repay a loan that was classified as a deemed distribution by notifying the Administrator, or its delegate, to reinstate weekly payroll deduction or direct pay by loan coupons.

(l) In the event a former Employee, surviving spouse, or a terminated Participant (including termination due to death or retirement) fails to make a required loan payment and such failure continues

beyond the last day of the calendar quarter following the calendar quarter in which the required payment was due, then the former Employee, surviving spouse, or terminated Participant shall be irrevocably deemed to have received a distribution of assets in an amount equal to the remaining outstanding principal amount of and accrued interest on the loan, calculated to the date of such deemed distribution. A former Employee, surviving spouse, or terminated Participant will be relieved of the liability to repay a loan once such loan is classified as a deemed distribution.

(m) A Participant (or beneficiary) who, prior to such Participant's repayment of the total principal amount of and accrued interest on a loan, requests or receives a settlement of assets, shall be deemed to have elected a withdrawal, pursuant to section 7.03, equal to the principal amount of and accrued interest on the loan as of the Effective Date of Withdrawal.

(n) Any appropriate direction given to borrow assets shall be irrevocable, normally as of 4:00 p.m. Eastern Time, on the Business Day such election is received by the party designated by the Administrator.

(o) A Participant may have no more than five loans outstanding at any one time.

(p) Company Contributions and Retirement Contributions and related earnings, if any, made on behalf of an Eligible Employee pursuant to sections 4.01 (a) (vi) and (vii), shall not be available for Eligible Employee loans under this section 7.06 until they are vested and the Eligible Employee terminates employment.

ARTICLE VIII TRUST FUND

8.01 Contributions to the Trustee

(a) All Deferred, After-Tax and Roth Savings under this Plan will be paid to the Trustee who shall invest all such amounts and earnings thereon.

(b) Once the Deferred, After-Tax and Roth Savings are contributed to the Trustee by the Company, the Company shall be relieved of any further liability except as otherwise may be provided by The Employee Retirement Income Security Act of 1974.

8.02 Investment Options

The Trustee is to invest in the following:

(a) **Mutual Funds**

The Participants' contributions invested in the mutual funds shall be invested by the mutual fund company appointed by the settlor, or its delegate, pursuant to the applicable mutual fund prospectus which specifies the terms and conditions of such funds.

(b) **Non-Mutual Funds**

The Participants' contributions invested in the non-mutual funds shall be invested by an investment manager, or managers or trustees appointed by GMIMCo, or its delegate, under an agreement which specifies terms and conditions of such funds.

ARTICLE IX OTHER PROVISIONS

9.01 Non-Assignability

Except as otherwise may be provided by section 7.06, no right or interest of any Participant under this Plan or in the Participant's Account shall be assignable or transferable, in whole or in part, either directly or by operation of law or otherwise, including, without limitation, by execution, levy, garnishment, attachment, pledge, bankruptcy, or in any other manner, except (1) in accord with provisions of a Qualified Domestic Relations Order as defined in IRC section 414(p), (2) a Participant's voluntary assignment of an amount not in excess of 10% of a distribution from the Plan, and (3) further excluding devolution by death or mental incompetency as determined by a court of competent jurisdiction; no attempted assignment or transfer thereof shall be effective; and no right or interest of any Participant under this Plan shall be liable for, or subject to, any obligation or liability of such Participant.

9.02 Designation of Beneficiaries in Event of Death

(a) A Participant may file with the party designated by the Administrator a written or electronic designation of a beneficiary or beneficiaries with respect to all or part of the assets in the Account of the Participant.

For a married Participant who dies, the entire balance of the Account shall be paid to the surviving spouse unless the written or electronic designation of beneficiary designating a person(s) other than the spouse with respect to part or all of the assets in the

Account of the Participant includes the written consent of the spouse, witnessed by the Plan representative or a notary public. The written or electronic designation of beneficiary filed with the party designated by the Administrator may be changed or revoked at any time by the action of the Participant and, if necessary, the spouse. No designation or change of beneficiary will be effective until it is determined to be in order by the party designated by the Administrator, but when so determined it will be effective retroactively to the date of the instrument making the designation or change.

(b) In the event an unmarried Participant does not file a written or electronic designation of beneficiaries, such a Participant shall be deemed to have designated as beneficiary or beneficiaries under this Plan the person or persons who receive the Participant's life insurance proceeds under the Company's Life and Disability Benefits Program for Hourly Employees, unless such Participant shall have assigned such life insurance, in which case the assets in the Account shall be paid to the assignee.

(c) A beneficiary or beneficiaries will receive, subject to the provisions of section 7.05, in the event of the Participant's death, the assets in the Participant's Account in accordance with the applicable designation unless, prior to acceptance of such assets, the beneficiary has filed a written notarized disclaimer with the Plan Administrator. If the Company shall be in doubt as to the right of any beneficiary to receive any such assets, the Company may deliver such assets to the estate of the Participant, in which case the Company shall not have any further liability to anyone.

9.03 Merger or Consolidation

In the event of any merger or consolidation with, or transfer of assets or liabilities to, any other plan or program that may be permitted under the terms of the Collective Bargaining Agreement for hourly-represented employees; each Participant in the Plan would, if the Plan then terminated, receive the assets in each such Participant's Account immediately after the merger, consolidation, or transfer which are at least equal in value to the assets each such Participant would have been entitled to receive immediately before the merger, consolidation, or transfer, if the Plan had then terminated.

9.04 Limitations on Contributions and Benefits

(a) General Provisions

For purposes of this section:

(i) The term "Limitation Year" shall mean the Plan Year.

(ii) All defined benefit plans or programs of the Company will be treated as one defined benefit plan or program, and all defined contribution plans or programs will be treated as one defined contribution plan or program.

(iii) No contribution to this Plan may exceed the limits provided under section 404 of the Code for current deductibility for income tax purposes.

(iv) Contributions made to the trust by the Company pursuant to subsection (a) and (c) of section 4.01 shall be allocated to a Participant's Account within the current Limitation Year.

(v) For purposes of this section, the term “Compensation” shall mean compensation as defined under section 2.10 of the Plan. Further, solely for purposes of this section, the term shall include payments made by the later of 2 1/2 months after severance from employment, or in the limitation year that includes the date of severance from employment, if, absent a severance from employment, such payments would have been paid to the Employee while the Employee continued in employment with the Company, and are regular compensation for services during the Employee’s regular working hours, compensation for services outside the Employee’s regular working hours (such as overtime or shift differential), commissions, bonuses, or similar compensation.

(vi) The term “Annual Additions” shall mean the sum, for any Limitation Year, of Employee contributions, Company contributions, and forfeitures allocated to an Employee’s Account under all defined contribution plans.

(b) In no event shall contributions or benefits under this Plan exceed the limits of section 415 of the Code and the regulations thereunder.

(c) For any Employee who participates under this Plan and any defined contribution plan or defined benefit plan of the Company the sum of such Employee’s Annual Additions shall not exceed the lesser of \$56,000 in 2019 (or such other amount prescribed by the Secretary of the Treasury applicable to the Limitation Year) or 100% of such Employee’s Compensation for any Limitation Year. For an Employee that is eligible to make Catch-up Contributions, amounts contributed in excess of this limitation shall be automatically characterized as Catch-up Contributions, subject to the limit on such contributions.

(d) Any amount of an Employee's Annual Additions that cannot be contributed as a result of the application of section 9.04(c) shall be returned to the Employee not later than April 15 following the close of the limitation year. For such amounts which cannot be contributed in limitation years before 2008, correction shall be made under applicable Internal Revenue Service compliance programs.

9.05 Deferred Savings and Roth Savings Limitation

A Participant's annual Deferred Savings and Roth Savings under this Plan and all similar contributions to other plans maintained by the Company may not exceed the amount permitted under Federal law (as adjusted by the Secretary of the Treasury). The 2019 annual limits on Deferred Savings and Roth Savings are shown in the chart below. These amounts are adjusted periodically under Federal regulations:

Annual Deferred Savings Limits			
Year	Under Age 50	Catch-Up* Contributions	Age 50 or over (Includes "Catch-up")
<u>2019</u>	<u>\$19,000</u>	\$6,000	<u>\$25,000</u>

* Catch-Up contributions may be made by eligible Participants turning age 50 or over during the Plan Year.

In the event a Participant identifies, in writing, before March 2 following the end of the Plan Year an amount of Deferred Savings and Roth Savings as exceeding this limitation, as applied to this Plan and all other plans in which such Employee participated, such amounts will be refunded to the Participant no later than April 15 following the receipt of such written notice from the Participant. In the event the Participant does not

identify an amount exceeding this limitation and notify the Administrator, and the Administrator identifies an amount in excess of the limitation, the Participant will be deemed to have notified the Administrator, and an amount of Deferred Savings (including earnings, if any) will be refunded first to the Participant, followed by Roth Savings. In all cases, such amounts shall be distributed no later than April 15 following the close of the Plan Year.

In addition to the provisions outlined above, contributions made pursuant to section 4.01(a)(ii) that have been refunded pursuant to Article VII, section 7.03(a)(3), shall not be included as contributions for purposes of this section 9.05.

9.06 Provisions to Comply With Section 416 of the Code

(a) In any Plan Year in which the Plan is considered a “Top-Heavy Plan”, as defined in section 416 of the Code, the requirements of section 416 of the Code, and the regulations thereunder, are applicable and must be satisfied.

(b) The definition of a “Top-Heavy Plan” set forth in section 416(g) of the Code and the additional definitions set forth in section 416(i) of the Code are herein incorporated by reference.

(c) If the Plan is determined to be a “Top-Heavy Plan” for a Plan Year, the Company shall make contributions equal to three percent of Compensation on behalf of each Participant who is not a “key employee” under section 416 of the Code.

9.07 Investment Decisions

Any Participant or beneficiary, who makes an investment election permitted under the Plan or otherwise exercises control permitted under the Plan over the assets in the Account, shall be deemed the named fiduciary under ERISA responsible for such decisions to the extent that such designation is permissible under applicable law and that the investment election or other exercise of control is not protected by section 404(c) of ERISA, as amended.

9.08 Special Provisions Regarding Veterans

(a) In the event an Employee is rehired following qualified military service, as defined in the Uniformed Services Employment and Re-Employment Rights Act, that was effective on or after December 15, 1994, such Employee will be entitled to have the Company make contributions to the Plan from such Employee's current earnings that shall be attributable to the period of time contributions were not otherwise allowable due to military service. Such contributions shall be in addition to contributions otherwise permitted under sections 4.01, 5.01 and 6.01, and shall be made as permitted under this section and section 414(u) of the Code.

(b) Additional contributions permitted under this section shall be based on the amount of Eligible Weekly Earnings and Profit Sharing Amount that the Employee would have received from the Company but for the military service, and such contributions shall be subject to the Plan's terms and conditions in effect during the applicable period of military service. Such contributions shall be made during the period that begins upon re-employment and extends for the lesser of five years or the Employee's period of military service multiplied by three.

(c) Additional contributions made under this section shall not be taken into account in the current year for purposes of calculating and applying any limitation or requirement identified in section 414(u) (1) of the Code. However, in no event may such contributions, when added to actual contributions previously made, exceed the amount of contributions allowable under the applicable limits in effect during the year of military service if the Employee had continued to be employed by the Company.

(d) An Employee covered by this section who has an outstanding loan(s) during the period of qualified military service covered by this section, shall be entitled to suspend loan payments during such period, and the time for repayment of such loan(s) shall be extended to coincide with the suspension for a period of time equal to the period of qualified military service.

9.09 Prohibition on Reversion

The Plan shall be maintained and administered for the exclusive purpose of providing benefits to Participants and beneficiaries and defraying reasonable expenses. Except as provided herein, Plan funds may not revert to the Company. All contributions to the Plan are conditioned on their deductibility under section 404 of the Code at the time made. All or any part of a contribution for which a deduction is not allowed may be returned to the Company within one year of the date of disallowance. Further, in the event contributions are made due to a mistake or an administration error, such contributions may be returned to the Company within one year of the date of discovery of such mistake or error.

9.10 Determination of Disability

A Participant may make a written request to the Plan Administrator to be considered disabled under this Plan. The Plan Administrator shall determine whether a Participant is disabled solely for purposes of distribution under this Plan based on the following:

(a) Designation of a Total and Permanent Disability Retirement under the General Motors Hourly-Rate Employees Pension Plan; or

(b) Designation of disability by the U.S. Social Security Administration. The Participant shall be required to provide a valid award letter from the U.S. Social Security Administration as evidence of such disability.

This designation will be applicable solely for distributions for disabled Participants under this Plan.

ARTICLE X VESTING SERVICE FOR COMPANY CONTRIBUTIONS AND RETIREMENT CONTRIBUTIONS

10.01 Vesting

For purposes of vesting, an Eligible Employee's credited service shall be measured by the elapsed time provisions set forth herein. Elapsed time shall mean that an Eligible Employee will receive credit for the aggregate of all Periods of Service beginning on the Eligible Employee's Employment Commencement Date or Reemployment Commencement Date and ending on the Eligible Employee's Severance from Service Date. In addition, if an Eligible Employee

separates from service by reason of a quit, discharge, or retirement, and such Eligible Employee subsequently is rehired by the Company as an Eligible Employee and performs an hour of service within 12 months of such separation date, such Period of Severance shall be added to the Eligible Employee's Period of Service. For this paragraph, the terms herein shall have the following meaning:

(a) Employment Commencement Date shall mean the date on which the Eligible Employee first performs an hour of service within the meaning of 29 CFR 2530.200b-2(a)(1) for the Company.

(b) Period of Service shall mean a period of time beginning on the Eligible Employee's Employment Commencement Date or Reemployment Commencement Date, whichever is applicable, and ending on the Severance from Service Date.

(c) Period of Severance shall mean a continuous period of time during which the Eligible Employee is not employed by the Company. Such period begins on the Eligible Employee's Severance from Service Date and ends on the Reemployment Commencement Date.

(d) Reemployment Commencement Date shall mean the first date, following a Period of Severance, on which the Eligible Employee performs an hour of service within the meaning of 29 CFR 2530-200b- (2) (a)(1) for the Company.

(e) Severance from Service Date shall mean the occurrence of the earlier of (A) the date on which an Eligible Employee quits, retires, is discharged or dies; or (B) the first anniversary of the first date of a period in which an Eligible Employee remains absent from

service from the Company for any reason other than quit, retirement, discharge or death, such as vacation, holiday, sickness, disability, leave of absence or layoff.

10.02 Period of Service

(a) In calculating an Employee's Period of Service the Company shall disregard the Employee's years of service if, the Employee incurred five (5) or more consecutive One-Year Breaks-in-Service before becoming vested in Company Contributions and/or Retirement Contributions.

(b) "One-Year Break-in-Service" means a one-year period, commencing on an Employee's Severance from Service Date, during which such Employee does not perform duties for the Company. Solely for purposes of determining whether a One-Year Break-in-Service has occurred, absences shall be disregarded if the Employee otherwise would normally have been credited with service but for the Employee's absence on a maternity or paternity leave. No more than one year of absence on a single maternity or paternity leave shall be so disregarded. A maternity or paternity leave is an absence from work:

(i) by reason of pregnancy of the Employee;

(ii) by reason of the birth of a child of the Employee;

(iii) by reason of the placement of a child with the Employee in connection with the adoption of such child by the Employee; or

(iv) for purposes of caring for such child for a period beginning immediately following such birth or placement.

Any Employee requesting such credited service shall provide the Administrator sufficient information to show that the absence from work is a maternity or paternity leave.

10.03 Service Included Under This Article

All service under this Article X shall include service (i) with Company affiliated group members, (ii) rendered to the Company as a former Leased Employee (but only upon Employee application with substantiation of such service satisfactory to the Company), and (iii) rendered to the Company as a hourly employee, in accordance with IRC section 414 (b), (c), (m), (n), and (o).

10.04 Duplication of Service

There shall be no duplication of any service under this Article X.

ARTICLE XI PERSONAL RETIREMENT ACCOUNT

11.01 Establishment of Plan

Consistent with the Memorandum of Understanding (MOU) between GM/Saturn and the UAW dated December 12, 2003, a portion of the assets and liabilities of the Saturn Individual Retirement Plan for Represented Members (the Saturn IRP) were merged into this Plan, and as a consequence, the account balances of the affected Participants in the Saturn IRP were transferred to this Plan. The Saturn IRP, formerly sponsored by Saturn Corporation (Saturn), was a collectively bargained, defined contribution plan that maintained individual accounts for plan Participants.

All contributions to the Saturn IRP were made by Saturn. The individual account balances transferred pursuant to the MOU shall be separately maintained under this Plan and shall be subject to the retirement provisions of this Article XI, and the retirement terms of the August 2004 Saturn IRP (as may be amended from time-to-time), which is hereby incorporated by reference.

11.02 Distribution Options

Retirement benefits payable to Participants under this Article shall be the same as that provided under the Saturn IRP. Retirement benefits under the Saturn IRP, are based on the value of the vested assets in a Participant's Account upon separation from service, and shall be payable to Participants in the form of a lump sum or an annuity, including single life annuities, joint and survivor annuities, contingent annuitant annuities and pre-retirement survivor annuities. Further, former Saturn IRP Participants have additional benefit elections, including the right to make a direct rollover and the right to defer benefit commencement.

11.03 Investment Options

Account balances maintained under this Article shall be invested pursuant to Participant investment elections made under section 7.01.

ARTICLE XII ADMINISTRATION

12.01 Administrative Responsibility

The Named Fiduciary with respect to the general administration of the Plan, except for the purpose of investment of Plan assets, shall be the GM Employee Benefit Plans Committee, the members of which shall be appointed by the Company's Vice President of Global Human Resources. General Motors Investment Management Corporation (GMIMCo) is the Named Fiduciary of this Plan for purposes of investment of Plan assets. GMIMCo may delegate authority to carry out such of its responsibilities as it deems proper to the extent permitted by The Employee Retirement Income Security Act of 1974.

The GM Employee Benefit Plans Committee, or its delegate, shall have responsibility for the day-to-day operation, management, and administration of the Plan, including, subject to section 12.06, full power and authority to construe, interpret, and administer this Plan and to pass upon and decide cases presenting unusual circumstances in conformity with the objectives of the Plan.

Decisions of the Board of Administration, shall be final and binding upon the Company and its employees.

12.02 Records

The Administrator shall provide for the maintenance of suitable records to reflect the separate Account balance of each Participant's contributions and any earnings thereon.

The Administrator shall make, or cause to be made, valuations of the trust fund or market value at least annually.

12.03 Administrative Expenses

Administrative expenses of the Plan shall be paid from assets liquidated pursuant to subsection (d) of section 7.04. To the extent such expenses are not thereby paid in full, such expenses will be paid by the Company. With regard to the fees for the non-mutual funds and the mutual funds (excluding the Fund currently known as the SSGA Large Cap Index Fund), such fees for investment, Trustee, and management shall be paid by the Funds.

12.04 Participant Statements

Each Participant will be furnished a statement no less than four times per year showing the Current Market Value of the assets, including earnings, credited to the Participant's Account.

12.05 Incapacity

If the Administrator deems any person incapable of receiving any distribution to which such person is entitled under this Plan because such person has not yet reached the age of majority, or because of illness, infirmity, mental incompetency, or other incapacity, it may make payment, for the benefit of or on behalf of such incapacitated person, to any person selected by the Administrator, whose receipt thereof shall be a complete settlement thereof. Such payments shall, to the extent thereof, discharge all liability of the Company and each other fiduciary with respect to this Plan.

12.06 Notice of Claim Denial and Appeal Procedure

The Plan Administrator will provide adequate notice, in writing, to any Participant or beneficiary whose claim for benefits under the Plan has been denied setting forth the specific reasons for such denial.

The Participant or beneficiary will be given an opportunity for a full and fair review by the, Personal Savings Plan Board of Administration, herein referred to as the “Board”, of the decision denying the claim. The Participant or beneficiary will be given 60 days from the date of the notice from the Administrator denying such claim within which to request such review utilizing the following appeal procedure:

(i) Any Participant who disputes a Plan Administrator determination with respect to a Participant’s Personal Savings Plan Account may file, with the GM Benefits & Services Center, a written claim on form SA 1, “Participant Claim to Personal Savings Plan Board of Administration”. Such claim shall be filed within 60 days of receipt of such determination from the Plan Administrator.

(ii) In all cases where the Participant has filed a claim on form SA 1, the Board, shall review such claim, return one copy of form SA 1 to the Participant with a written signed statement setting forth all the facts and circumstances surrounding the case, and any material pertinent to the case shall accompany the decision within 60 days of the Participant’s appeal, however, that if special circumstances arise, as determined by the Board, in its sole discretion, such decision shall be made no later than 120 days after receipt of such request.

(iii) Subject to any rights to remedies accorded by applicable law, the final decision of the Board, with or without the Impartial Chairperson, if applicable, shall be binding upon the Company, the claimant and all other persons interested in the claim.

(iv) A Participant may not bring a civil action contesting the Board's denial of a benefit claim more than 24 months following the date of the Board's denial of such benefit claim. If a court determines that this provision allows an unreasonably short period of time to bring a civil action, then the court shall enforce this provision as far as possible and declare the civil action barred unless it was started within the minimum reasonable time that the action should have been started.

(v) Form SA 1 for each appeal must be requested from the Secretary, Personal Savings Plan Board of Administration, Mail Code 482-C32-A68, General Motors LLC Global Headquarters, 300 Renaissance Center, P.O. Box 300, Detroit, Michigan 48265-3000.

12.07 Confidential Information

The Administrator, or its delegate, shall be responsible for ensuring that sufficient procedures are in place and followed to safeguard the confidentiality (except to the extent necessary to comply with federal laws or state laws not pre-empted by ERISA) of information relating to the purchase, holding, and sale of securities, and the exercise of voting, tender, and similar rights with respect to such securities by Participants and beneficiaries. If deemed necessary by the Administrator, due to potential for undue employer influence with regard to exercise of shareholder

rights, an independent party will be appointed by the Administrator to carry out instructions of Participants or beneficiaries relating to such rights.

ARTICLE XIII AMENDMENT, MODIFICATION, SUSPENSION OR TERMINATION

13.01 Amendment, Modification, Suspension, or Termination

The Personal Savings Plan is a part of and subject to the terms of the Collective Bargaining Agreement for hourly-represented employees and, subject to the terms of that agreement, the Company reserves the right, by and through its Board of Managers, to amend, modify, suspend, or terminate the Plan.

13.02 Distribution Upon Plan Termination

If permitted under the terms of the Collective Bargaining Agreement for hourly-represented employees and if the Company initiates a termination or partial termination of the Plan, or completely discontinues contributions under the Plan, without establishment of a successor plan, the Administrator may direct the Trustee to:

(a) continue to administer the trust fund and pay Account balances in accordance with section 7.04 to Participants affected by the termination of the Plan upon their termination of employment, or to beneficiaries upon such a Participant's death, until the trust fund has been liquidated; or

(b) distribute as soon as administratively feasible the assets remaining in the trust fund in a lump sum to Participants and beneficiaries in proportion to their respective Account balances.

(c) In the event of termination, or partial termination, or a complete discontinuance of contributions under the Plan, the Account balance of each affected Participant will be non-forfeitable.

APPENDIX A

Manual Transmissions of Muncie, LLC
(formerly New Venture Gear, Muncie, Indiana)

GENERAL MOTORS LLC

October 16, 2019

International Union, United Automobile,
Aerospace and Agricultural Implement
Workers of America, UAW
8000 East Jefferson Avenue
Detroit, Michigan 48214

Attention: Mr. Terry Dittes
Vice President and Director
General Motors Department

Dear Mr. Dittes:

As discussed during these negotiations, this will confirm our understanding that for purposes of Article II, section 2.25 of the Plan, the definition of "Employee" will include all hourly persons employed by Manual Transmissions of Muncie, LLC formerly New Venture Gear, Muncie, Indiana.

Very truly yours,

GENERAL MOTORS LLC

D. Scott Sandefur
Vice President
GMNA Labor Relations

Accepted and Approved:

INTERNATIONAL UNION,
UNITED AUTOMOBILE, AEROSPACE
AND AGRICULTURAL IMPLEMENT
WORKERS OF AMERICA, UAW

By: Terry Dittes

GENERAL MOTORS LLC

October 16, 2019

International Union, United Automobile,
Aerospace and Agricultural Implement
Workers of America, UAW
8000 East Jefferson Avenue
Detroit, Michigan 48214

Attention: Mr. Terry Dittes
Vice President and Director
General Motors Department

Dear Mr. Dittes:

During these negotiations, the parties renewed their commitment to provide ongoing training programs for Company and Union Benefit Representatives so as to improve the quality of service provided to hourly employees. The parties also recognized the importance of communications programs aimed at educating employees about their benefits.

The Executive Board – Joint Activities will approve the development and implementation of training education programs. Such training education programs will be developed jointly. Funding for such training education programs, including development cost, travel, lodging and wages of participants shall be paid in accordance with Memorandum of Understanding-Joint Activities. These programs include, but are not limited to, the following:

- Three joint UAW-GM Benefits Training Conferences will be scheduled upon approval by the parties.

- Continuing education program will be revised and updated for Union Benefit Representatives, newly appointed Union Benefit Representatives and Alternates as agreed to by the parties. The sessions will concentrate on areas such as eligibility to receive benefits, description and interpretation of benefit plan provisions, and calculation of benefits.
- Conduct periodic on-site plant surveys and audits to evaluate training and education needs to improve employee service.
- Ad hoc training meetings and materials on legal developments or other special needs.

The Company will pay for lost time (eight hours per day base rate plus COLA) of Union Benefit Representatives attending such programs away from their locations. The Company will also pay for the time (eight hours per day base rate plus COLA) of alternate Union Benefit Representatives who replace those attending such programs.

Very truly yours,

GENERAL MOTORS LLC

D. Scott Sandefur

Vice President

GMNA Labor Relations

Accepted and Approved:

INTERNATIONAL UNION,
UNITED AUTOMOBILE, AEROSPACE
AND AGRICULTURAL IMPLEMENT
WORKERS OF AMERICA, UAW

By: Terry Dittes

GENERAL MOTORS LLC

October 16, 2019

International Union, United Automobile,
Aerospace and Agricultural Implement
Workers of America, UAW
8000 East Jefferson Avenue
Detroit, Michigan 48214

Attention: Mr. Terry Dittes
Vice President and Director
General Motors Department

Dear Mr. Dittes:

During these negotiations, the parties recognized the need to move ahead with the development of technological applications to improve the quality of service provided to hourly employees.

1. The parties recognized the need to provide the necessary tools to Local Union Benefit Representatives so that they may improve the service they are providing to hourly employees. Local Union Benefit Representatives require basic information that can be accessed quickly in order to confidently and accurately answer many of the questions they receive.

2. The parties further agree that the Company provide Local Union Benefit Representatives with GM On-Line computers with access to the appropriate systems required to perform their duties. The parties agree to provide voicemail, email and/or an answering machine at plant locations.

3. Information of importance to Local Union Benefit Representatives, including but not limited to the Benefits Supplemental Agreements, prescription drug therapy programs, training materials, and information updates will be jointly developed and may also be made available by the Company electronically.

4. The parties further agree to work toward enhancing the information available through Fidelity's Plan Sponsor WebStation® (PSW).

5. The parties further agree ongoing discussions to enhance the information available through the disability administrator's web-based tool to provide Local Union Benefit Representatives and Alternates information regarding leaves of absence.

In conclusion, during the term of the new Agreement, the parties pledge to carefully consider every opportunity to improve the quality and efficiency in benefits delivery.

Very truly yours,

GENERAL MOTORS LLC

D. Scott Sandefur

Vice President

GMNA Labor Relations

Accepted and Approved:

INTERNATIONAL UNION,
UNITED AUTOMOBILE, AEROSPACE
AND AGRICULTURAL IMPLEMENT
WORKERS OF AMERICA, UAW

By: Terry Dittes

GENERAL MOTORS LLC

October 16, 2019

International Union, United Automobile,
Aerospace and Agricultural Implement
Workers of America, UAW
8000 East Jefferson Avenue
Detroit, Michigan 48214

Attention: Mr. Terry Dittes
Vice President and Director
General Motors Department

Dear Mr. Dittes:

During these negotiations, the parties discussed the Company's willingness to continue to make available to hourly Employees during non-working time, on an ongoing basis, Fidelity Educational Workshops. The parties also discussed and agreed to continue the existing pilot of the Fidelity OnTarget Financial Education Program.

The OnTarget program was created to help Employees optimize their financial health. The program is designed to help Employees learn about GM benefit plans, take initiative with their personal financial planning, identify retirement income needs, and determine an appropriate investment and asset allocation strategy for their savings. The parties agreed to meet and discuss the OnTarget pilot, including opportunities to improve the design and delivery of the pilot program as well as expansion of the pilot to additional locations.

Employee Workshop

The Fidelity Educational Workshops may be scheduled upon the request of the local Union and Management leadership. The parties recognize the importance of educating Employees on the Personal Savings Plan.

Very truly yours,

GENERAL MOTORS LLC

D. Scott Sandefur

Vice President

GMNA Labor Relations

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INTERNATIONAL UNION,
UNITED AUTOMOBILE, AEROSPACE
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WORKERS OF AMERICA, UAW

By: Terry Dittes

GENERAL MOTORS LLC

October 16, 2019

International Union, United Automobile,
Aerospace and Agricultural Implement
Workers of America, UAW
8000 East Jefferson Avenue
Detroit, Michigan 48214

Attention: Mr. Terry Dittes
Vice President and Director
General Motors Department

Dear Mr. Dittes:

During these negotiations, the parties discussed the Union's interest in a more active role in understanding the direction of the Personal Savings Plan (PSP). To this end, the parties agreed that General Motors Investment Management Corporation (GMIMCo) and Fidelity will make an annual presentation to the Union on the PSP. The review will include such things as:

- Plan Participation
- Account Status and Activity
- Average Participant Account Balance
- Amount of Assets in Available Investment Options
- Income Fund Performance
- Mutual Fund Performance

Review of Personal Savings Plan

- Non-Mutual Fund Performance
- Fund and Plan Expenses

Additionally, the parties will jointly request from GMIMCo, the Plan's Named Fiduciary for investment purposes, a report on its assessment of the Plan's investment options and on any changes to the fund line-up that it believes may be advisable. The parties will jointly request that GMIMCo perform a review of any matters relating to the fund line-up, including, but not limited to, the review of new investment options or other investment vehicles emerging in the savings plans market place.

Very truly yours,

GENERAL MOTORS LLC

D. Scott Sandefur

Vice President

GMNA Labor Relations

Accepted and Approved:

INTERNATIONAL UNION,
UNITED AUTOMOBILE, AEROSPACE
AND AGRICULTURAL IMPLEMENT
WORKERS OF AMERICA, UAW

By: Terry Dittes

GENERAL MOTORS LLC

October 16, 2019

International Union, United Automobile,
Aerospace and Agricultural Implement
Workers of America, UAW
8000 East Jefferson Avenue
Detroit, Michigan 48214

Attention: Mr. Terry Dittes
Vice President and Director
General Motors Department

Dear Mr. Dittes:

During these negotiations, the parties discussed the existing process by which Employees make a Personal Savings Plan (PSP) deferral election with respect to suggestion award payments that is separate from the Employee's regular Deferred Savings election. Management expressed concerns and the parties discussed the complexities associated with administering multiple PSP deferral elections. Further, the parties discussed the process that applies the Employee's regular Deferred Savings election to a payment in lieu of vacation entitlement ("vacation payment").

In connection with suggestion award payments, to address Management's concerns while still providing Employees an opportunity to defer suggestion award payments to their PSP Account, the parties agree that Employees will continue to have the opportunity to defer suggestion award payments into their PSP Account, subject to applicable Plan provisions, but that any such election will be at the same rate as their regular Deferred Savings election.

In connection with vacation payments, the parties agreed to continue to apply an Employee's regular Deferred Savings election to such payments.

Suggestion Award and Unused Vacation Payments

If an Employee wishes to defer a suggestion award or vacation payment at a rate that is different from their regular Deferred Savings election on file, it will be the Employee's responsibility to revise their deferral election before and after the payment is made. For example, for an Employee who has a 4% regular Deferred Savings election on file, any suggestion award or vacation payment, as well as Eligible Weekly Earnings, would be deferred at 4%. If the Employee wishes to defer a greater percentage of their suggestion award or vacation payment, then the Employee must revise their regular Deferred Savings election to that increased rate (applicable to both Eligible Weekly Earnings and the suggestion award or vacation payment). If the Employee thereafter wishes to defer a lesser percentage, then the Employee must revise their election to a lesser rate. The revised deferral elections should be on file at least two (2) pay periods prior to and after the suggestion award or vacation payment to ensure timely processing of their revised PSP deferral election.

Very truly yours,

GENERAL MOTORS LLC

D. Scott Sandefur
Vice President
GMNA Labor Relations

Accepted and Approved:

INTERNATIONAL UNION,
UNITED AUTOMOBILE, AEROSPACE
AND AGRICULTURAL IMPLEMENT
WORKERS OF AMERICA, UAW

By: Terry Dittes

GENERAL MOTORS LLC

October 16, 2019

International Union, United Automobile,
Aerospace and Agricultural Implement
Workers of America, UAW
8000 East Jefferson Avenue
Detroit, Michigan 48214

Attention: Mr. Terry Dittes
Vice President and Director
General Motors Department

Dear Mr. Dittes:

During these negotiations, the parties discussed the Union's interest in implementing a payroll deduction for 529 College Savings Plan(s). The parties discussed the complexities of such a deduction that result from the multitude of available 529 College Savings Plan(s) in the U.S. Additionally, the parties discussed the Union's interest in communicating information regarding 529 College Savings Plan(s) to hourly Employees. To this end, the parties agreed that General Motors will prepare a communication intended to inform hourly Employees on the advantages of establishing a 529 College Savings Plan(s). General Motors will also include educational information on these plans on the gmbenefits.com website.

The decision to participate in a 529 College Savings Plan(s) will continue to be on a voluntary basis handled directly between the Employee and the plan's respective provider. It is clearly understood

529 College Savings Plan(s)

that neither General Motors nor the Union will have any administrative or fiduciary responsibility with regard to these 529 College Savings Plan(s).

Very truly yours,

GENERAL MOTORS LLC

D. Scott Sandefur

Vice President

GMNA Labor Relations

Accepted and Approved:

INTERNATIONAL UNION,
UNITED AUTOMOBILE, AEROSPACE
AND AGRICULTURAL IMPLEMENT
WORKERS OF AMERICA, UAW

By: Terry Dittes

GENERAL MOTORS LLC

October 16, 2019

International Union, United Automobile,
Aerospace and Agricultural Implement
Workers of America, UAW
8000 East Jefferson Avenue
Detroit, Michigan 48214

Attention: Mr. Terry Dittes
Vice President and Director
General Motors Department

Dear Mr. Dittes:

During these negotiations, the parties discussed the positive results associated with the auto enrollment of Employees who are now participating in the PSP.

The parties will continue to discuss a possible automatic enrollment campaign for non-participating Employees during the course of the 2019 Agreement. If such campaign occurs, eligible non-participating Employees who previously have not opted-out of automatic enrollment will be enrolled in this Plan at

Automatic Enrollment for Eligible Non-Participating Employees

a 3% contribution rate of Eligible Weekly Earnings following a 90 day advance notice and election period.

Very truly yours,

GENERAL MOTORS LLC

D. Scott Sandefur

Vice President

GMNA Labor Relations

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INTERNATIONAL UNION,
UNITED AUTOMOBILE, AEROSPACE
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By: Terry Dittes

GENERAL MOTORS LLC

October 16, 2019

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Detroit, Michigan 48214

Attention: Mr. Terry Dittes
Vice President and Director
General Motors Department

Dear Mr. Dittes:

During these negotiations, the parties discussed the importance of encouraging Employees to save for retirement. To assist Employees, the parties agreed to implement an Employer-Directed Automatic Increase Program (AIP) for all Employees participating in the Plan. The projected implementation date is January 1, 2020 or as soon as administratively feasible thereafter.

The Employer-Directed AIP is a service that automatically increases an Employee's contribution by 1% each year effective April 1, until the contribution reaches a maximum of 10%.

Employees may make a request to opt-out of the AIP at any time. Also, they will be able to change their contribution at any time. The AIP will be

implemented for all newly hired Employees and Employees currently participating at a contribution rate less than 10%.

Very truly yours,

GENERAL MOTORS LLC

D. Scott Sandefur

Vice President

GMNA Labor Relations

Accepted and Approved:

INTERNATIONAL UNION,
UNITED AUTOMOBILE, AEROSPACE
AND AGRICULTURAL IMPLEMENT
WORKERS OF AMERICA, UAW

By: Terry Dittes

GENERAL MOTORS LLC

October 16, 2019

International Union, United Automobile,
Aerospace and Agricultural Implement
Workers of America, UAW
8000 East Jefferson Avenue
Detroit, Michigan 48214

Attention: Mr. Terry Dittes
Vice President and Director
General Motors Department

Dear Mr. Dittes:

During the course of these negotiations the parties discussed the topic of fees and expenses in the Personal Savings Plan.

In response to the UAW's data request, General Motors provided the union with a significant amount of information relating to fees and expenses associated with mutual fund and non-mutual fund options.

The parties also discussed the Participant fee disclosure notice that is currently being provided to Participants as required by the Department of Labor under ERISA section 404(a), and published guidance thereunder. The fee disclosure notice provides additional information on fees and expenses associated with the investment options currently available in the PSP.

Finally, the parties will consider retaining an independent consultant during the course of this agreement to assess and report on the fees and expenses of the current fund line-up as mutually directed by the parties.

Very truly yours,

GENERAL MOTORS LLC

D. Scott Sandefur

Vice President

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Workers of America, UAW
8000 East Jefferson Avenue
Detroit, Michigan 48214

Attention: Mr. Terry Dittes
Vice President and Director
General Motors Department

Dear Mr. Dittes:

During these negotiations, the parties discussed the feasibility of implementing a Self-Directed Brokerage Account as an additional investment option under the General Motors Personal Savings Plan (PSP). As a result of these discussions, the parties agreed that the Company will study the feasibility of implementing a Self-Directed Brokerage Account within the PSP.

The study shall be targeted for completion by June 30, 2020 and may consider any and all aspects of a Self-Directed Brokerage Account, including, without limitation, the design of the Self-Directed Brokerage Account, the investments offered, the types and percentage of assets that may be transferred, the Participant costs associated with such an investment option, the fiduciary considerations for the PSP, the impact on operations, recordkeeping, reporting and disclosure obligations, prohibited transaction implications, and costs associated with administrative and system modifications required to implement such an option.

Costs associated with conducting such a study are to be borne by the Plan Sponsor.

At the conclusion of the study, the Company will review the findings of the study with the Union. If the Company determines that a Self-Directed Brokerage Account is feasible, the parties will engage in discussions toward implementation. It is expressly understood and agreed that upon conclusion of the feasibility study, it may be determined that a Self-Directed Brokerage Account is either infeasible or undesirable. Should such determination be made there will be no obligation to proceed with implementation.

Very truly yours,

GENERAL MOTORS LLC

D. Scott Sandefur

Vice President

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International Union, United Automobile,
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Workers of America, UAW
8000 East Jefferson Avenue
Detroit, Michigan 48214

Attention: Mr. Terry Dittes
Vice President and Director
General Motors Department

Dear Mr. Dittes:

During these negotiations, the parties discussed the Union's desire to continue to make available a variety of investment advisors to provide investment education to GM PSP Participants. The parties also discussed the Union's interest to permit each plant or site location the option to invite identified, approved outside investment advisors to conduct generic educational investment workshops on-site during non-working hours at no cost to Participants or General Motors.

In response to these discussions, the parties agreed to permit specified outside investment advisors to conduct generic educational investment workshops on GM property. It is the intent of the parties that the number of investment advisors utilized for these workshops be limited to no more than three (3) at any time. Furthermore, the parties agreed that these workshops are not intended to replace the educational workshops provided by Fidelity.

The Company informed the Union of the specific terms and conditions that each outside investment

advisor must consent to honor prior to conducting any workshops on GM property. The parties agree that any investment advisor recommended by the Union or otherwise, must consent to these terms as a condition of presenting these generic educational investment workshops. The parties discussed the requirement that the workshops will not include any instruction regarding GM employee benefit plan(s) provisions, policies, procedures or to General Motors Company.

All scheduling of workshops will be authorized solely by the Key-4 joint leadership team at each plant or site location. Attendance and participation in these workshops will be on a voluntary basis, during non-working hours.

The parties agree that neither GM nor the UAW accept any role, fiduciary or otherwise, with respect to any such workshops conducted on GM property or any subsequent products or services provided by the outside investment advisors.

Very truly yours,

GENERAL MOTORS LLC

D. Scott Sandefur

Vice President

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Workers of America, UAW
8000 East Jefferson Avenue
Detroit, Michigan 48214

Attention: Mr. Terry Dittes
Vice President and Director
General Motors Department

Dear Mr. Dittes:

During these negotiations, the parties met and discussed the existing process for continuing loan payments while on a paid leave of absence or layoff.

The parties discussed the instance when a Participant is on a paid leave of absence or layoff and their pay (after all applicable income and employment tax withholding) is less than the amount of the installment payments required under the terms of the loan. The parties have agreed to discuss alternatives

Loan Suspensions

regarding loan suspension that meet both legal requirements and are in the interest of the Plan and its Participants.

Very truly yours,

GENERAL MOTORS LLC

D. Scott Sandefur

Vice President

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Workers of America, UAW
8000 East Jefferson Avenue
Detroit, Michigan 48214

Attention: Mr. Terry Dittes
Vice President and Director
General Motors Department

Dear Mr. Dittes:

During the course of these negotiations, the parties discussed the definition of “Eligible Employee” as detailed in Article II, section 2.26 of the Personal Savings Plan (PSP). The parties discussed the fact that a number of agreements and memorandums of understanding have been negotiated over many years, which directly relate to the benefits for Eligible Employees.

The parties are committed to continuing those agreements as they relate to Company Contributions and the Retirement Contributions for Eligible Employees in the PSP. The parties will meet as soon as possible following the completion of these

Definition of Eligible Employee

negotiations to clarify the Plan language for Article II, Section 2.26 to document the agreement.

Very truly yours,

GENERAL MOTORS LLC

D. Scott Sandefur

Vice President

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Workers of America, UAW
8000 East Jefferson Avenue
Detroit, Michigan 48214

Attention: Mr. Terry Dittes
Vice President and Director
General Motors Department

Dear Mr. Dittes:

During these negotiations, the Union raised the
question of studying certain Fidelity Select Funds
for inclusion in the Personal Savings Plan (PSP)
investment line-up.

This letter confirms that representatives of General
Motors Investment Management Corporation
(GMIMCo.) as fiduciary for investment purposes
with respect to the PSP would:

1. Meet with Union representatives within 90
days of ratification of the 2019 UAW-GM
National Agreement (National Agreement)
to discuss a list of five or fewer funds the
Union proposes for the study; and
2. Study the funds proposed by the Union for
potential inclusion in the PSP investment
line-up.

At the conclusion of the study, General Motors will review the findings of the study with the Union. If GMIMCo determines that it is not in the best interest of Plan participants to add any of the funds, there is no obligation to proceed with implementation. Nothing in this letter shall prevent GMIMCo from selecting or not selecting any funds for the PSP as it deems appropriate in accordance with applicable law and in its sole discretion.

Very truly yours,

GENERAL MOTORS LLC

D. Scott Sandefur

Vice President

GMNA Labor Relations

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8000 East Jefferson Avenue
Detroit, Michigan 48214

Attention: Mr. Terry Dittes
Vice President and Director
General Motors Department

Dear Mr. Dittes:

During the course of these negotiations the parties discussed possible ways of providing a benefit to those active employees eligible to accrue service in the Hourly-Rate Employees Pension Plan. As a result of these discussions, the Company will make a one-time discretionary contribution of \$1,000 to the Personal Savings Plan (PSP) accounts of UAW-represented employees on January 31, 2020.

To be eligible for the one-time discretionary contribution, an employee must meet one of the following criteria:

1. Must have been hired on or before October 15, 2007; or
2. Must be a former UAW-represented Delphi employee with a seniority date prior to October 19, 1999, who flowed back to GM under the terms of the UAW-GM Flowback Agreement; or

One-Time Discretionary Employer Contribution

3. Must be a former IUE-represented Delphi employee with a seniority date prior to October 18, 1999, who was provided employment at GM under the terms of the Special Employment Placement Opportunities offer under the IUE-Delphi-GM Memorandum of Understanding-Delphi Restructuring dated August 5, 2007, and who was hired prior to October 3, 2011 and became UAW-represented at that time; or

4. Must be a UAW-represented Delphi, Guide or Automotive Component Carriers (ACC) employee provided special hiring opportunities at GM under the provisions of the Delphi-GM Memorandum of Understanding-Delphi Restructuring dated June 22, 2007; the UAW-GM-Guide Memorandum of Understanding-Special Attrition Program dated January 19, 2007; Memorandum of Understanding Special Attrition Plan ACC, GM and UAW dated May 28, 2009; and Appendix A of the UAW-GM National Agreement, and who was hired by GM prior to October 3, 2011.

In addition to meeting the above criteria, employees eligible for the one-time discretionary contribution to their PSP are those whose employment status, as defined under the National Agreement, as of January 6, 2020, is one of the following:

1. Active with seniority;
2. On temporary layoff status;
3. On leave pursuant to Family and Medical Leave Act;

4. On one of the following leaves of absence which has not exceeded ninety (90) days as of the eligibility date:
- a. Informal (Paragraph 103)
 - b. Formal (Paragraph 104)
 - c. Sickness and Accident (Paragraphs 106/108)
 - d. Military (Paragraphs 112 or 218[a])
 - e. Educational (Paragraph 113)

Very truly yours,

GENERAL MOTORS LLC

D. Scott Sandefur
Vice President
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