



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

DIVISION OF
CORPORATION FINANCE

April 18, 2018

Marc S. Gerber
Skadden, Arps, Slate, Meagher & Flom LLP
marc.gerber@skadden.com

Re: General Motors Company
Incoming letter dated February 7, 2018

Dear Mr. Gerber:

This letter is in response to your correspondence dated February 7, 2018, March 26, 2018 and March 28, 2018 concerning the shareholder proposal (the "Proposal") submitted to General Motors Company (the "Company") by the Arkay Foundation et al. (the "Proponents") for inclusion in the Company's proxy materials for its upcoming annual meeting of security holders. We also have received correspondence on the Proponents' behalf dated March 21, 2018, March 27, 2018 and March 29, 2018. Copies of all of the correspondence on which this response is based will be made available on our website at <http://www.sec.gov/divisions/corpfin/cf-noaction/14a-8.shtml>. For your reference, a brief discussion of the Division's informal procedures regarding shareholder proposals is also available at the same website address.

Sincerely,

Matt S. McNair
Senior Special Counsel

Enclosure

cc: Sanford Lewis
sanfordlewis@strategiccounsel.net

April 18, 2018

Response of the Office of Chief Counsel
Division of Corporation Finance

Re: General Motors Company
Incoming letter dated February 7, 2018

The Proposal requests a report describing whether the Company's fleet GHG emissions through 2025 will increase, given the industry's proposed weakening of CAFE standards or, conversely, how the Company plans to retain emissions consistent with current CAFE standards, to ensure its products are sustainable in a rapidly decarbonizing vehicle market.

We are unable to concur in your view that the Company may exclude the Proposal under rule 14a-8(i)(7). We note that the no-action request does not include a discussion of the board's analysis and, as a result, we do not have the benefit of the board's views on these matters. Accordingly, we do not believe that the Company may omit the Proposal from its proxy materials in reliance on rule 14a-8(i)(7).

We are unable to concur in your view that the Company may exclude the Proposal under rule 14a-8(i)(10). Based on the information you have presented, it does not appear that the Company's public disclosures compare favorably with the guidelines of the Proposal. Accordingly, we do not believe that the Company may omit the Proposal from its proxy materials in reliance on rule 14a-8(i)(10).

Sincerely,

Kasey L. Robinson
Attorney-Adviser

DIVISION OF CORPORATION FINANCE
INFORMAL PROCEDURES REGARDING SHAREHOLDER PROPOSALS

The Division of Corporation Finance believes that its responsibility with respect to matters arising under Rule 14a-8 [17 CFR 240.14a-8], as with other matters under the proxy rules, is to aid those who must comply with the rule by offering informal advice and suggestions and to determine, initially, whether or not it may be appropriate in a particular matter to recommend enforcement action to the Commission. In connection with a shareholder proposal under Rule 14a-8, the Division's staff considers the information furnished to it by the company in support of its intention to exclude the proposal from the company's proxy materials, as well as any information furnished by the proponent or the proponent's representative.

Although Rule 14a-8(k) does not require any communications from shareholders to the Commission's staff, the staff will always consider information concerning alleged violations of the statutes and rules administered by the Commission, including arguments as to whether or not activities proposed to be taken would violate the statute or rule involved. The receipt by the staff of such information, however, should not be construed as changing the staff's informal procedures and proxy review into a formal or adversarial procedure.

It is important to note that the staff's no-action responses to Rule 14a-8(j) submissions reflect only informal views. The determinations reached in these no-action letters do not and cannot adjudicate the merits of a company's position with respect to the proposal. Only a court such as a U.S. District Court can decide whether a company is obligated to include shareholder proposals in its proxy materials. Accordingly, a discretionary determination not to recommend or take Commission enforcement action does not preclude a proponent, or any shareholder of a company, from pursuing any rights he or she may have against the company in court, should the company's management omit the proposal from the company's proxy materials.

SANFORD J. LEWIS, ATTORNEY

March 29, 2018
Via electronic mail

Office of Chief Counsel
Division of Corporation Finance
U.S. Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549

Re: Shareholder Proposal to General Motors Regarding GHG Emissions on Behalf of
Arkay Foundation –Second Supplemental Response

Ladies and Gentlemen:

I am writing on behalf of the Arkay Foundation in response to the second supplemental letter of General Motors submitted by Mark S. Gerber on March 28, 2018. The Company's latest letter digressed onto the interesting question of whether or not it was appropriate for the Board of Directors to weigh in on the ordinary business claim asserted in the original no action request.

Mr. Gerber's latest correspondence merits brief response. In this instance, the Company has made a general assertion that the proposal is focused solely on "ordinary business" of the Company and not on a significant policy issue for the Company.

As such, it would seem that the requirements of the Staff Legal Bulletin may be relevant. In our understanding, part of the purpose of the Staff Legal Bulletin 14I is to ensure that when corporate counsel submits a no action request asserting questions of ordinary business, the Board of Directors has been consulted and is in agreement that the issues raised by the proposal do not address a significant policy concern for the company. In this instance, the lack of a board opinion appears significant; Staff might appropriately draw an inference that the board declined to consider the significance of the proposal to the company, and therefore that the underlying purpose of the Bulletin in ensuring alignment between counsel and board has not been fulfilled.

Accordingly, and for the reasons set forth in earlier letters, we urge the Staff to reject the no action request.

Sincerely,



Sanford Lewis

Cc:

Marc S. Gerber
Danielle Fugere

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

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BY EMAIL (shareholderproposals@sec.gov)

March 28, 2018

U.S. Securities and Exchange Commission
Division of Corporation Finance
Office of Chief Counsel
100 F Street, N.E.
Washington, D.C. 20549

RE: General Motors Company – 2018 Annual Meeting
Supplement to Letter dated February 7, 2018
Relating to Shareholder Proposal of
Arkay Foundation and co-filers

Ladies and Gentlemen:

We refer to our letter dated February 7, 2018 (the “No-Action Request”), as supplemented by our letter dated March 26, 2018, pursuant to which we requested that the Staff of the Division of Corporation Finance (the “Staff”) of the Securities and Exchange Commission (the “Commission”) concur with the view that General Motors Company (“GM”), a Delaware corporation, may exclude the shareholder proposal and supporting statement (the “Proposal”) submitted by Arkay Foundation and co-filers (collectively, the “Proponents”) from the proxy materials to be distributed by GM in connection with its 2018 annual meeting of shareholders (the “2018 proxy materials”).

This letter is in response to the letter to the Staff, dated March 27, 2018, submitted on behalf of Arkay Foundation (the “Proponent’s Letter”), and supplements the No-Action Request. In accordance with Rule 14a-8(j), a copy of this letter is also being sent to the Proponents.

The Proponent's Letter notes the absence from the No-Action Request of a description of board findings or process along the lines requested by Staff Legal Bulletin No. 14I (Nov. 1, 2017) ("SLB 14I") and ascribes some significance to that absence in the context of this Proposal. The suggestion that the absence of such description is relevant in this context is completely erroneous.

As described in SLB 14I, an issue in many Rule 14a-8(i)(7) no-action requests is whether the policy issue on which the proposal is focused has a sufficient nexus to the company receiving the proposal such that the policy issue is sufficiently significant and, therefore, appropriate for a shareholder vote. The factual predicate is that the proposal is focused on a policy issue. In that situation, as described by SLB 14I, the Staff's review will be assisted by a discussion regarding the board's analysis of the particular policy issue raised and its significance.

In this instance, as described in the No-Action Request, the Proposal clearly focuses on an ordinary business matter, *i.e.*, the products that GM offers for sale to its customers. In light of this focus, the factual predicate addressed in SLB 14I is lacking and a description of board findings or processes is inapposite. Accordingly, it would be inappropriate to draw any negative inference from the No-Action Request not containing such a description.

As described in the No-Action Request, the Proposal is excludable under Rule 14a-8(i)(7) as relating to GM's ordinary business operations and under Rule 14a-8(i)(10) as substantially implemented.

For the reasons stated above and in the No-Action Request, we respectfully request that the Staff concur that it will take no action if GM excludes the Proposal from its 2018 proxy materials. Should the Staff disagree with the conclusions set forth in this letter, or should any additional information be desired in support of GM's position, we would appreciate the opportunity to confer with the Staff concerning these matters prior to the issuance of the Staff's response. Please do not hesitate to contact the undersigned at (202) 371-7233.

Very truly yours,



Marc S. Gerber

Office of Chief Counsel
March 28, 2018
Page 3

cc: Rick E. Hansen
Assistant General Counsel & Corporate Secretary
General Motors Company

Danielle Fugere
President and Chief Counsel
As You Sow

Harald Leventhal
CFO
Arkay Foundation

SANFORD J. LEWIS, ATTORNEY

March 27, 2018
Via electronic mail

Office of Chief Counsel
Division of Corporation Finance
U.S. Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549

Re: Shareholder Proposal to General Motors Regarding GHG Emissions on Behalf of
Arkay Foundation – Supplemental Response

Ladies and Gentlemen:

The Arkay Foundation (the “Proponent”) is beneficial owner of common stock of General Motors (the “Company” or “GM”) and has submitted a shareholder proposal (the “Proposal”) to the Company. We previously responded to the Company’s no action request on March 21, 2018. I have been asked by the Proponent to respond to the supplemental letter dated March 26, 2018 (“Company’s Supplemental Letter”) sent to the Securities and Exchange Commission by Marc S. Gerber. A copy of this response is being sent to Mr. Gerber.

We wish to remind the Staff at the outset that the Company’s arguments in its original letter and in the Supplement are notable in that they do not include a description of board findings or process on Rule 14a-8(i)(7) as requested by Staff Legal Bulletin 14I, suggesting to us that the Board may not view the proposal as insignificant to the Company.

In the Company’s Supplemental Letter, GM reiterates its claim that the Proposal relates to ordinary business operations – its vehicles – and so must be excluded. The Company’s Supplemental Letter continues to muddle the law and the terms of the proposal itself to arrive at that conclusion.

The SEC’s climate precedents are clear. Climate proposals may touch on ordinary business, so long as they do not attempt to micromanage a company. Climate change issues will almost always implicate ordinary business because greenhouse gas emissions are generally a result of ordinary business operations such as how vehicles are configured to control emissions. It is only when shareholders try to micromanage the company’s climate response – i.e., to tell the company specifically and in great detail how it should adjust its business operations, such as

specifying the types of controls that should be installed on vehicles -- that proposals are excluded.

As established in our prior response, the Proposal in no way attempts to dictate how or what vehicles the company should sell or under what circumstances. It does not tell the Company how fuel efficient its individual vehicles should be, what type of emissions controls they should deploy, or whether those vehicles should be large or small, cars or trucks. Rather, shareholders seek information on changes in the Company's fleetwide greenhouse gas emissions reductions, if any, that will occur as a result of weakened national fuel economy standards. As noted in the Proposal, the Company's response will indeed provide decision-useful information to shareholders as to the Company's direction on climate change, its likely competitiveness with other companies, and whether the Company may be more susceptible to states' or other country's strengthened greenhouse gas regulations, among others. This is important climate-related risk information appropriate for shareholder consideration. That the question necessarily broadly relates to the company's product – its vehicles – does not make the proposal excludable.

The focus of the language of the Proposal on “competitiveness” is an appropriate inquiry for investors when connected to a significant policy issue. The Climate Guidance makes it clear that such inquiries are precisely the type of concern that investors need to focus on with the significant issue of climate change.

The Company's second point also fails. The Company's disclosures include historical information on its greenhouse gas emissions and future direction on fuel efficiency and electric vehicles in its fleet. While this information is important to shareholders, it does not address the question and information sought by shareholders in this proposal – whether the Company will make changes in these plans as a result of weakened CAFE standards. That information exists nowhere in the Company's materials.

Based on the foregoing, we believe it remains very clear that the Company has provided no basis for the conclusion that the Proposal is excludable from the 2018 proxy statement pursuant to Rule 14a-8, and we urge the Staff to deny no action relief.

Sincerely,


Sanford Lewis

Cc:

Marc S. Gerber
Danielle Fugere

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

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BY EMAIL (shareholderproposals@sec.gov)

March 26, 2018

U.S. Securities and Exchange Commission
Division of Corporation Finance
Office of Chief Counsel
100 F Street, N.E.
Washington, D.C. 20549

RE: General Motors Company – 2018 Annual Meeting
Supplement to Letter dated February 7, 2018
Relating to Shareholder Proposal of
Arkay Foundation and co-filers

Ladies and Gentlemen:

We refer to our letter dated February 7, 2018 (the “No-Action Request”), pursuant to which we requested that the Staff of the Division of Corporation Finance (the “Staff”) of the Securities and Exchange Commission (the “Commission”) concur with the view that General Motors Company (“GM”), a Delaware corporation, may exclude the shareholder proposal and supporting statement (the “Proposal”) submitted by Arkay Foundation and co-filers (collectively, the “Proponents”) from the proxy materials to be distributed by GM in connection with its 2018 annual meeting of shareholders (the “2018 proxy materials”).

This letter is in response to the letter to the Staff, dated March 21, 2018, submitted on behalf of Arkay Foundation (the “Proponent’s Letter”), and supplements the No-Action Request. In accordance with Rule 14a-8(j), a copy of this letter is also being sent to the Proponents.

I. The Proposal Deals with Matters Relating to GM's Ordinary Business Operations.

The theme of the Proponent's Letter is that a proposal's invocation of climate change shields it from exclusion as an ordinary business matter. The Staff's analysis under Rule 14a-8(i)(7), however, is more involved than the Proponent's Letter suggests. In particular, when assessing proposals under Rule 14a-8(i)(7), the Staff considers the terms of the resolution and its supporting statement as a whole. *See* Staff Legal Bulletin No. 14C, part D.2 (June 28, 2005) ("In determining whether the focus of these proposals is a significant social policy issue, we consider both the proposal and the supporting statement as a whole."). As demonstrated in the No-Action Request, although the Proposal may address a potential significant policy issue, the Proposal is excludable under Rule 14a-8(i)(7) because it focuses on an ordinary business matter, the choice of products that GM offers for sale to its customers.

Faced with this hurdle, the Proponent's Letter tries to recharacterize the focus of the Proposal, but the Proponents are restricted to the Proposal they actually submitted and not a hypothetical proposal the Proponents, in retrospect, would have liked to submit. In this instance, the Proposal's focus regarding the competitiveness of GM's vehicles compared to the product offerings of other vehicle manufacturers is clearly articulated. The Proposal seeks a report describing GM's plans on vehicle emissions "to ensure [GM's] products are sustainable in a rapidly decarbonizing vehicle market" because, in light of the described actions of other vehicle manufacturers, as well as government actors, GM "will need to undertake aggressive action to compete successfully in this transition to low carbon transportation." The Proposal goes on to describe that "uncertainty" regarding GM's product plans exposes GM to "the potential to quickly lose global competitiveness." Questions regarding the design and features of vehicles so as to best compete with other vehicle manufacturers is a quintessential ordinary business matter.

Accordingly, as described in the No-Action Request, the Proposal is excludable under Rule 14a-8(i)(7) as relating to GM's ordinary business operations.

II. GM Has Satisfied the Proposal's Essential Objective.

The Proponent's Letter also takes issue with GM's extensive disclosures cited in the No-Action Request. However, the Staff has permitted exclusion under Rule 14a-8(i)(10) where a company has addressed the underlying concerns and satisfied the essential objectives of the proposal, even if the proposal has not been implemented exactly as proposed by the proponent. Thus, while GM's public disclosures on the measures being taken to ensure GM's products are sustainable in a rapidly changing vehicle market may not perfectly align with the Proposal, GM's

Office of Chief Counsel
March 26, 2018
Page 3

public disclosures nevertheless adequately address the underlying concern of the Proposal. Therefore, GM believes that it has satisfied the Proposal's essential objective and that its public disclosures compare favorably with the Proposal. Accordingly, as described in the No-Action Request, the Proposal is excludable under Rule 14a-8(i)(10) as substantially implemented.

III. Conclusion

For the reasons stated above and in the No-Action Request, we respectfully request that the Staff concur that it will take no action if GM excludes the Proposal from its 2018 proxy materials. Should the Staff disagree with the conclusions set forth in this letter, or should any additional information be desired in support of GM's position, we would appreciate the opportunity to confer with the Staff concerning these matters prior to the issuance of the Staff's response. Please do not hesitate to contact the undersigned at (202) 371-7233.

Very truly yours,



Marc S. Gerber

Enclosures

cc: Rick E. Hansen
Assistant General Counsel & Corporate Secretary
General Motors Company

Danielle Fugere
President and Chief Counsel
As You Sow

Harald Leventhal
CFO
Arkay Foundation

SANFORD J. LEWIS, ATTORNEY

March 21, 2018

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission 100 F Street, N.E.
Washington, D.C. 20549
via electronic mail: shareholderproposals@sec.gov

Re: General Motors Company – No Action Request Regarding Shareholder Proposal of
Arkay Foundation and Co-filers

Ladies and Gentlemen,

Arkay Foundation (the “Proponent”) is beneficial owner of common stock of General Motors Company (the “Company”) and has submitted a shareholder proposal (the “Proposal”) to the Company. I have been asked by the Proponent to respond to the letter dated February 7, 2018 (“Company Letter”) sent to the Securities and Exchange Commission by Marc S. Gerber of Skadden, Arps. In that letter, the Company contends that the Proposal may be excluded from the Company’s 2017 proxy statement by virtue of Rule 14a-8(i)(7) and Rule 14a-8(i)(10).

Pursuant to Staff Legal Bulletin 14D (November 7, 2008) I am filing this response via e-mail in lieu of paper copies and am providing a copy to Marc S. Gerber at Skadden, Arps and to Rick E. Hansen, General Motors’ Assistant General Counsel & Corporate Secretary.

I have reviewed the Proposal and the Company’s letter. Based upon a review of Rule 14a-8 and prior precedent, the Proposal must be included in General Motors’ 2018 proxy statement.

SUMMARY

The focus of the proposal -- a report on the Company’s GHG fleet reductions through 2025 in the face of fuel economy standard rollbacks -- addresses a pivotal concern about the Company’s role in reducing greenhouse gas emissions and curtailing climate change consistent with global goals. Because this Proposal addresses the significant public policy issue of global climate change, it transcends issues of ordinary business. The Proposal does not attempt to manage the Company’s product mix or the company’s product sales. Further, the Proposal’s request for information on changes in the Company’s fleetwide greenhouse gas emissions reductions, if any, that will occur as a result of weakened national fuel economy standards, has not been substantially implemented by the Company’s current reporting.

THE PROPOSAL

Whereas: Global action on climate change is accelerating. The Paris Agreement's goal of keeping global temperature rise below 2 degrees Celsius is already shaping global, national, and local policy decisions.

Transportation accounts for more than 23 percent of global carbon dioxide emissions; this sector will need to deliver major emissions cuts for countries to achieve the Paris goal. (WE0 2017). In the U.S., a recent study found that greenhouse gas (GHG) reductions beyond those achievable from current vehicle emission reduction standards will be necessary by 2025 to meet global climate goals.¹

Globally, governments are adopting transportation policies requiring significant fuel economy increases, and are beginning to promote low carbon vehicle technology standards. China will require 40 percent of cars sold by 2030 to be electric and intends to ban vehicles with internal combustion engines. Other countries and cities have announced, and California is considering, similar measures.

Many automakers have announced plans in line with this decarbonizing transportation market. Volvo committed that, by 2019, all new models will be electrified. BMW committed to sell 100,000 electrified vehicles in 2017 and that 20 to 25 percent of its sales will be plug-in hybrids or EVs by 2025. General Motors will need to undertake aggressive action to compete successfully in this transition to low carbon transportation.

In 2012, the U.S. issued light duty vehicle rules strengthening GHG emission reduction standards and improving corporate average fuel economy standards (collectively "CAFE standards"). These rules are being challenged by General Motors (GM) and other automakers.²

The proposed weakening of CAFE standards will lead to additional greenhouse gas emissions, regulatory uncertainty, and significant reputational risk for automakers. A public, grassroots campaign was recently launched demanding that automakers end their advocacy for rollback of CAFE standards.³

Although over 243,000 GM vehicles with electrification features have been sold as of 2016, this is a very small percentage of the company's overall fleet sales. GM has announced a decision to accelerate and expand electrification of its global fleet, but has not specified sales targets, percentages of planned electric drive vehicles, or what percentage of its fleet will have

¹ <http://ns.umich.edidnew/releases/25157-beyond-gpa-s-clean-power-decision-climate-action-window-could-close-early-as-2023>

² https://www.nytimes.com/2017/02/22/business/energy-environment/automakers-pruitt-mileage-rules.html?_r=0

³ <https://www.sierraclub.org/press-releases/2017/10/go-forward-not-backward-environmental-and-consumer-groups-launch-campaign>

electrification features. Coupled with lobbying to weaken CAFE standards, serious questions exist as to whether the company will retreat in reducing fleetwide GHG emissions, especially through 2025, a critical window of opportunity for the industry to meet climate goals. This uncertainty exposes the company to reputational harm, public controversy, and the potential to quickly lose global competitiveness.

General Motors' actions have created investor concern about the alignment of its fleet emissions with an increasingly low carbon global vehicle market.

Resolved: Shareholders request that General Motors, with Board oversight, publish a report, at reasonable cost, describing whether our company's fleet GHG emissions through 2025 will increase, given the industry's proposed weakening of CAFE standards or, conversely, how GM plans to retain emissions consistent with current CAFE standards, to ensure its products are sustainable in a rapidly decarbonizing vehicle market.

ANALYSIS

- I. The Proposal is not excludable under Rule 14a-8(i)(7) because the Proposal relates to the significant public policy issue of climate change and does not attempt to micromanage the Company's product mix or the Company's product sales in any way**
 - A. Proposals related to Climate Change transcend ordinary business**

The Company Letter incorrectly asserts that the Proposal does not address a significant policy issue. The plain focus of the proposal is on climate change and the Company's pivotal role in increasing or decreasing the significant contribution of its fleetwide greenhouse gas emissions, which are relevant and significant to whether the world will succeed or fail in attaining its global climate change goals. This squarely addresses a significant public policy issue.

The environmental conditions resulting from climate change are already leading to serious U.S. and worldwide economic impacts. Damage to property and infrastructure, lost productivity, mass migration, and security threats are expected to increasingly disrupt and undermine economies for decades to come. To avoid the worst impacts of global warming, developed countries such as the United States must reduce carbon pollution by 80% (from 1990 levels) by 2050 to prevent global temperature rise above 2 degrees Celsius,⁴ a level of warming beyond which massive economic, environmental, and social disruptions will occur.

⁴ Susan Joy Hassol, Presidential Climate Action Project, "Questions and Answers Emissions Reductions Needed to Stabilize the Climate," <https://www.climatecommunication.org/wp-content/uploads/2011/08/presidentialaction.pdf>

The United States' Paris commitment to reduce carbon pollution by 26-28% from 2005 levels by 2025 is a critical step toward achieving these essential long-term emissions reductions and avoiding long term climate impacts. The Environmental Protection Agency noted in its midterm review of CAFE standards that, "[b]ecause CO₂ in the atmosphere is long lived, it can effectively lock Earth and future generations into a range of impacts, some of which could become very severe. **Therefore, emission reduction choices made today matter in determining impacts experienced not just over the next few decades, but in the coming centuries and millennia.**"⁵ (emphasis added).

The need for continuous greenhouse gas emissions reduction by the automotive industry is underscored by a recent University of Michigan study finding that the window for climate action by automakers could close as early as 2025, after which it may be too late to stave off significant climate impacts such as global climate tipping points.⁶ The study further finds that abatement costs for emissions reduction action by automakers are likely to increase sharply with every year of delay beyond 2020:

In the "business as usual" scenario, the auto industry followed its current rate of vehicle diversification—utilizing efficient internal combustion, electric and hybrid models, and the power sector utilized mostly natural gas and renewable plants. In the "climate action" scenario, those sectors relied on a greater percentage of cleaner automotive and power technologies to meet the IPCC climate goals.

"At some point, likely by 2023, you actually can't build the newer, cleaner power plants fast enough or sell enough fuel-efficient cars fast enough to be able to achieve the 70-percent target," Skerlos said.

Added Supekar, "The year-on-year emission reduction rate in such dramatic technology turnovers will exceed 5 percent after about 2020, which makes the 70-percent target infeasible for all practical purposes."

[There is] no evidence to justify delaying climate action in the name of reducing technological costs, even under the most optimistic trajectories for improvement in fuels efficiencies, demand, and technology costs in the U.S. auto and electric sectors. In fact, the study found that waiting another four years to initiate measures on track with the 70 percent target would take the total cost for both sectors from about \$38 billion a year to \$65 billion a year.

"You could take this same model or a different model and arrive at different cost numbers using your own set of assumptions for "business as usual" or interests rates, for instance," Supekar said. **"But the point is, regardless of whether the cost of climate action today is \$38 billion or**

⁵ EPA, Proposed Determination on the Appropriateness of the Model Year 2022-2025 Light-Duty Vehicle Greenhouse Gas Emissions Standards under the Midterm Evaluation (PD) at 12, <https://www.epa.gov/regulations-emissions-vehicles-and-engines/midterm-evaluation-light-duty-vehicle-greenhouse-gas#proposed=determination> .

⁶ <http://ns.umich.edu/new/releases/25157-beyond-epa-s-clean-power-decision-climate-action-window-could-close-as-early-as-2023>

\$100 billion, this cost will rise sharply in three to four years from now."

Since transportation emissions are the second largest source of greenhouse gas emissions in the nation,⁷ company emissions reductions – or the failure to make emissions reductions -- can have broad and lasting impacts.⁸ Transportation⁹ accounts for nearly a third of our nation's greenhouse gas emissions; passenger cars and light duty trucks are by far are largest class of transportation polluters, contributing 61% of total motor vehicle carbon pollution⁵ and about 17% of U.S. carbon pollution. Importantly, this sector's emissions have been growing more rapidly than other sectors as vehicle miles driven has increased across the U.S.¹⁰ Thus, any change in the direction of greenhouse gas emission reductions by manufacturers raises concern both in terms of climate, but also in terms of cost and future feasibility.

B. The main thrust of the Proposal is the climate impact of the Company's product decisions under weakened federal fuel economy standards

The Proposal at issue here asks the Company to issue a report on whether its fleet wide greenhouse gas emissions through the year 2025 (a period of time critical to maintaining global warming emissions reductions) will increase, decrease, or stay the same in the face of weakened Corporate Average Fuel Economy (CAFE) standards.

The Company Letter asserts that, although the Proposal "touches on" the concepts of climate change and greenhouse gas emissions (p.4), its primary focus is on the products or vehicles the Company is selling and thus can be excluded as ordinary business. The Proposal itself contradicts this conclusion. From its "Whereas" clauses to its "Resolved" clause, the critical issue to Proponents is the climate implications of the Company's choices under weakened national fuel economy standards. The answer to this question will inform shareholders as to the Company's contribution to the climate change tipping point.

Such a question is not equivalent to Proposals that direct companies to adopt specific product outcomes or undertake specific product related actions. A quick review of the cases cited by the Company makes this distinction clear. The Proposal does not request the Company offer a specific product for sale (*Dominion Resources, Inc., February 22, 2011*, renewable energy); it does not tell the Company to which groups of customers it should sell or not sell its vehicles

⁷ Env't Protection Agency, "Sources of Greenhouse Gas Emissions," <https://www.epa.gov/ghgemissions/sources-greenhouse-gas-emissions#transportation>

⁸ *Id.* (in terms of the overall trend, from 1990 to 2015, total transportation emissions increased due, in large part, to increased demand for travel...The number of vehicle miles traveled (VMT) by light-duty motor vehicles (passenger cars and light-duty trucks) increased by approximately 40 percent from 1990 to 2015).

⁹ David Greene (Oakridge Nat'l Lab) and Andreas Schafer (Mass. Institute of Tech.), Reducing Greenhouse Gas Emissions from U.S. Transportation, Center for Climate and Energy Solutions (C2ES), <https://www.c2es.org/document/reducing-greenhouse-gas-emissions-from-u-s-transportation/>.

¹⁰ Env't Protection Agency, "Sources of Greenhouse Gas Emissions," <https://www.epa.gov/ghgemissions/sources-greenhouse-gas-emissions#transportation>

(*Pfizer, Inc.*, March 1, 2016, discouraging sale of lethal drugs to prisons); it does not direct the Company to sell a certain type of vehicle (*The Walt Disney Co.*, November 23, 2015, release a specific film on specific Blu-ray technology); it does not ask the Company to justify its sale or use of a specific product (*Wells Fargo & Co.*, January 28, 2013, assess adequacy of policies related to direct deposit advance lending service); nor does it seek an immediate moratorium on sales of specific products (*FMC Corp.*, February 25, 2011, place immediate moratorium on a specific pesticide). This line of cases is simply unrelated to the Proposal at issue here.

The Company also cites to four cases for the proposition that a proposal can be excluded where it is not sufficiently related to a matter of significant public policy versus the company's ordinary business operations. None of the cases are similar to the facts of this case. In *Amazon.com, Inc.* (Mar. 27, 2015) the proposal at issue was directed at a major retailer and asked for action on a single product among thousands offered by the company. Prior Staff precedents have specifically carved out a retailer exception that is not applicable here. In *PetSmart, Inc.* (March 24, 2011) the proposal at issue asked the company to require its suppliers to certify the humane treatment of animals across a broad range of laws, from serious violations to administrative matters, including record keeping. Staff allowed exclusion based on the breadth of the proposal and the fact that many of the requested actions did not actually implicate animal welfare. Similarly, in *CIGNA Corp.* (Feb. 23, 2011) and *Capital One Financial Corp.* (Feb. 3, 2005), exclusion was allowed in each case because the proposal requested information related to a significant policy issue *in addition to* unrelated information such as expense management or workforce management.

These cases are distinct from the facts of this Proposal in which the requested information – fleetwide greenhouse gas emissions information under weakened CAFE standards -- is both narrow in scope and directly related to the high-stakes public policy issue of whether the global response to climate change will be accomplished on a timely basis. That the Company's greenhouse gas emissions are directly related to its fleet and the types of vehicles it chooses to offer for sale does not change the main focus and thrust of the Proposal.

1. The Proposal addresses the significant policy issue of climate change consistent with prior Staff decisions

Prior Staff determinations have settled the question of whether proposals focused on climate change and greenhouse gas emissions are issues appropriate for investor consideration that transcend ordinary business. See, e.g., *DTE Energy Company* (January 26, 2015), *J.B. Hunt Transport Services, Inc.* (January 12, 2015), *FirstEnergy Corp.* (March 4, 2015) (proposals not excludable as ordinary business because they focused on reducing greenhouse gas emissions GHG and did not seek to micromanage the company); *Devon Energy Corp.* (March 19, 2014), *PNC Financial Services Group, Inc.* (February 13, 2013), *Goldman Sachs Group, Inc.* (February 7, 2011) (proposals not excludable as ordinary business because they focused on significant policy issue of climate change); *NRG Inc.* (March 12, 2009) (proposal seeking carbon principles report not excludable as ordinary business); *Exxon Mobil Corp.* (March 23, 2007) (proposal

asking board to adopt quantitative goals to reduce GHG emissions from the company's products and operations not excludable as ordinary business); General Electric Co. (January 31, 2007) (proposal asking board to prepare a global warming report not excludable as ordinary business).

In addition, numerous Staff decisions have demonstrated that a *specific* climate related concern, as raised by the proposal, such as a focus on a disruptive technology or regulatory development, is also appropriate and not excludable even if it addresses a company's sales or production. In climate change responsiveness challenges that Staff has found focus on areas of company weakness, even if they are focused on technological or product related developments, when addressing aspects of a significant policy issue, are not excludable under Rule 14a-8(i)(7). The approach of this Proposal follows numerous staff precedents in which greenhouse gas emission-related proposals have focused on particular technological areas of vulnerability or opportunity for a given company in addressing climate change issues and on which the Staff has consistently rejected Rule 14a-8(i)(7) assertions. This includes both energy company and non-energy company settings. For instance, cases rejecting Rule 14a-8(i)(7) assertions regarding choice of technology or sale of particular product include: *Dominion Resources* (February 27, 2014) report on using biomass as a key renewable energy and climate mitigation strategy, *Duke Energy* (February 13, 2001) requesting that Duke Energy invest resources to build new electrical generation from solar and wind power sources. *Exxon Mobil Corporation* (March 23, 2000) asking the company to adopt a policy to promote renewable energy sources, develop plans to help bring bioenergy and other renewable energy sources into Exxon's energy mix, and advise shareholders regularly on these efforts. *Exxon Mobil Corporation* (March 12, 2007) requesting that the board adopt a policy of significantly increasing renewable energy sourcing globally. See also *Exxon Mobil Corporation* (March 23, 2016) Requesting that the company quantify and report to shareholders its reserve replacements in British Thermal Units, by resource category, to assist the company in responding appropriately to climate change induced market changes.

The Commission has anticipated the type of issues raised by the proposal as significant issues for companies and investors in its "Guidance to Public Companies Regarding the Commission's Existing Disclosure Requirements as they Apply to Climate Change Matters" (Release Nos. 33-9106; 34-61469; FR-82) ("SEC Release"). That guidance noted needs and interests of investors in disclosures that come about as a result of changes driven by climate change:

C. Indirect consequences of regulation or business trends.

Legal, technological, political and scientific developments regarding climate change may create new opportunities or risks for registrants. These developments may create demand for new products or services, or decrease demand for existing products or services. For example, possible indirect consequences or opportunities may include:

- Decreased demand for goods that produce significant greenhouse gas emissions;
- Increased demand for goods that result in lower emissions than competing products;

- Increased competition to develop innovative new products;
- Increased demand for generation and transmission of energy from alternative energy sources; and
- Decreased demand for services related to carbon based energy sources, such as drilling services or equipment maintenance services.

Investors have become increasingly attentive to monitoring and engagement with their portfolio companies on climate mitigation and preparedness. Thus, how General Motors reacts to weakened federal CAFE standards through 2025 is an important climate related issue; understanding the Company's product plans under such changed circumstances will help shareholders in making sound climate-related investment decisions.

C. The Proposal Does Not Micromanage by Being Overly Prescriptive

The proposal is not overly prescriptive. It does not require adoption of specific technologies, require sales of specific products, or otherwise suggest any specific actions. Rather, the Proposal asks the Company to report on its planned greenhouse gas emissions under weakened national fuel economy standards, with the goal of understanding the resulting climate impacts and competitive impacts to the Company.

Typical micromanagement issues are exemplified by overly prescriptive proposals. In *Marriott International Inc.* (March 17, 2010), the proposal addressed minutia of operations – prescribing flow limits on showerheads. In *Duke Energy Corporation* (February 16, 2001) the proposal attempted to set what were essentially regulatory limits on the company — 80% reduction in nitrogen oxide emissions from the company's coal-fired plant and limit of 0.15 lbs of nitrogen oxide per million British Thermal Units of heat input for each boiler excludable despite proposal's objective of addressing significant environmental policy issues. The recent Staff allowance of exclusion of the Apple Inc. (Jantz) (December 21, 2017) and Deere & Company (Dec. 27, 2017) net zero greenhouse gas proposals also fits into this category, because the proposals contained prescriptive detail regarding how each company should account for, calculate, and scope its net zero greenhouse gas accomplishments. Those proposals asked the company to prepare a report that evaluates the potential for the Company to achieve, by a fixed date, "net-zero" emissions of greenhouse gases relative to operations directly owned by the Company and major suppliers. The supporting statement was directive in describing the scope of the report: Achieving "net-zero greenhouse gas emissions status" would involve reducing GHG emissions from company operations and then offsetting the remaining GHG emissions by negative emissions strategies established by the company or purchased as offsets, such as from tree-planting and technological solutions that draw carbon from the air. The proposals also suggested that the company consider the potential for net zero GHG from manufacturing and distribution, executive and administrative offices, data centers, product development offices, customer service offices, and employee transportation, and that the Company use fixed dates for

fulfilling net zero GHG.

The Staff has long agreed that proposals on climate change related issues can and should contain reasonable levels of detail on relevant information that avoids micromanagement but also avoids vagueness. As one example, in *ExxonMobil* (March 19, 2014) the Staff made it clear that it is not considered excludable micromanagement to request specifics in a report from a company, and to make technical aspects of such a report clear. The proposal in that instance sought a report to shareholders using quantitative indicators on the results of company policies and practices, above and beyond regulatory requirements, to minimize the adverse environmental and community impacts from the company's hydraulic fracturing operations associated with shale formations and that such report address, at a minimum, and on a regional basis or by each play in which the company operates:

- Percentage of wells using “green completions;”
- Methane leakage as a percentage of total production;
- Percentage of drilling residuals managed in closed-loop systems;
- Goals to eliminate the use of open pits for storage of drilling fluid and flowback water, with updates on progress;
- Goals and quantitative reporting on progress to reduce toxicity of drilling fluids;
- A system for managing naturally occurring radioactive materials;
- Numbers and categories of community complaints of alleged impacts, and their resolution;
- A systematic approach for reporting community concern statistics upward within the company.

The debate regarding whether a proposal similar to the present one micromanages was most recently taken up in *Entergy, Inc.* (March 14, 2018) where a proposal sought disclosure of the utility's assessment of its companywide strategy for integrating distributed energy resources into its energy mix. The company had argued that the disclosure-oriented proposal engaged in micromanagement, but Staff rejected the argument of micromanagement finding that the request for disclosure in a particular strategic area in which the company has a perceived weakness and vulnerability is appropriate. Similarly, in the present instance, the Company's decisions regarding whether to stay on track with its current rate of emissions reductions, or not, in the face of weakened CAFE standards is an important strategic choice worthy of investor inquiry through the proposal process.

II. The Proposal is not excludable under Rule 14a-8(i)(10)

A. The Company's disclosures do not substantially implement the essential purpose or guidelines of the Proposal

The Proposal requests:

RESOLVED: Shareholders request that General Motors, with Board oversight, publish a report, at reasonable cost, describing whether our company's fleet GHG emissions through 2025 will increase, given the industry's proposed weakening of CAFE standards or, conversely, how GM plans to retain emissions consistent with current CAFE standards, to ensure its products are sustainable in a rapidly decarbonizing vehicle market.

The Company incorrectly characterizes the essential objective of the Proposal as "obtaining a report on the measures being taken to ensure GM's products are sustainable in a rapidly changing vehicle market." This characterization ignores the actual focus of the Proposal, which is what will happen to the Company's greenhouse gas emissions if federal fuel economy standards are weakened. The actions and disclosures outlined in the Company Letter fulfill neither the guidelines nor essential purpose of the Proposal.

Proponents agree that the Company provides information as to its *current* activities and plans concerning efforts to reduce greenhouse gas emission, its *past* successes in reducing greenhouse gas emissions as reported to CDP, and its proposed broad goals of moving toward greater vehicle electrification in the future. The crux of the issue for Proponents, however, is whether and how those planned actions will change under weakened fuel economy standards. The various reports cited to by the Company do not answer that important question.

This is critical. As the University of Michigan Study demonstrates, there is a severe environmental price to be paid for delaying greenhouse gas emissions reductions. Automotive companies cannot simply restart their engines at 2025 and be back in the same relative climate change position. Emissions reductions foregone by major automobile companies like General Motors will make it more difficult to collectively achieve needed climate reductions in a manner timely enough to avoid the worst impacts of climate change. At the same time, other automakers around the globe, with a greater percentage of their fleets in markets subject to more stringent fuel economy and climate-related regulations, are likely to be competitively advantaged against companies that take full advantage of weakened, less stringent fuel economy standards in making product decisions.

The Company should not be allowed to ignore the fundamental question of the Proposal. If, indeed, the Company's greenhouse gas emissions reduction schedule will not change as a result of weakened fuel economy standards, which is at least implied by the Company's no action letter, the Company can simply report this to shareholders, resolving the significant shareholder concern raised by the Proposal. Until such information is provided, the Proposal has not been substantially implemented.

CONCLUSION

Based on the foregoing, we believe it is clear that the Company has provided no basis for the

Office of Chief Counsel
March 21, 2018
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conclusion that the Proposal is excludable from the 2018 proxy statement pursuant to Rule 14a-8. As such, we respectfully request that the Staff inform the company that it is denying the no action letter request. If you have any questions, please contact me at 413 549-7333 or sanfordlewis@strategiccounsel.net.

Sincerely,

A handwritten signature in black ink, appearing to read "Sanford Lewis", written over the printed name.

Cc:
Marc S. Gerber
Danielle Fugere

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BY EMAIL (shareholderproposals@sec.gov)

February 7, 2018

U.S. Securities and Exchange Commission
Division of Corporation Finance
Office of Chief Counsel
100 F Street, N.E.
Washington, D.C. 20549

RE: General Motors Company –
2018 Annual Meeting
Omission of Shareholder Proposal of
Arkay Foundation and co-filers¹

Ladies and Gentlemen:

Pursuant to Rule 14a-8(j) promulgated under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), we are writing on behalf of our client, General Motors Company (“GM”), a Delaware corporation, to request that the Staff of the Division of Corporation Finance (the “Staff”) of the U.S. Securities and Exchange Commission (the “Commission”) concur with GM’s view that, for the reasons stated below, it may exclude the shareholder proposal and supporting statement (the “Proposal”) submitted by Arkay Foundation and co-filers, with As You Sow authorized to act on behalf of Arkay Foundation and co-filers, from the proxy materials to be distributed by GM in connection with its 2018 annual meeting

¹ The following shareholders have co-filed the Proposal: Heather M. Kaye Revocable Trust, Paul R. Rudd Revocable Trust, Annabelle Selldorf, Leslie K Maslow, Jeanne Miller, Nature Defense Foundation, Arca Foundation, Daveen Fox Revocable Trust, Mulliken Family Trust, The EGIS Trust, The Daniel Handler & Lisa Brown Family Trust DTD 7102003.

of shareholders (the “2018 proxy materials”). As You Sow, Arkay Foundation and co-filers are sometimes referred to collectively as the “Proponents.”

In accordance with Section C of Staff Legal Bulletin No. 14D (Nov. 7, 2008) (“SLB 14D”), we are emailing this letter and its attachments to the Staff at shareholderproposals@sec.gov. In accordance with Rule 14a-8(j), we are simultaneously sending a copy of this letter and its attachments to the Proponents as notice of GM’s intent to omit the Proposal from the 2018 proxy materials.

Rule 14a-8(k) and Section E of SLB 14D provide that shareholder proponents are required to send companies a copy of any correspondence that the shareholder proponents elect to submit to the Commission or the Staff. Accordingly, we are taking this opportunity to remind the Proponents that if they submit correspondence to the Commission or the Staff with respect to the Proposal, a copy of that correspondence should concurrently be furnished to GM.

I. The Proposal

The text of the resolution contained in the Proposal reads as follows:

Resolved: Shareholders request that General Motors, with Board oversight, publish a report, at reasonable cost, describing whether our company’s fleet GHG emissions through 2025 will increase, given the industry’s proposed weakening of CAFE standards or, conversely, how GM plans to retain emissions consistent with current CAFE standards, to ensure its products are sustainable in a rapidly decarbonizing vehicle market.

II. Bases for Exclusion

We hereby respectfully request that the Staff concur in the Company’s view that it may exclude the Proposal from the 2018 proxy materials pursuant to:

- Rule 14a-8(i)(7) because the Proposal deals with matters relating to GM’s ordinary business operations; and
- Rule 14a-8(i)(10) because GM has substantially implemented the Proposal.

III. Background

On December 13, 2017, GM received the Proposal, accompanied by a cover letter from As You Sow dated December 13, 2017, and a letter from Arkay Foundation dated October 24, 2017, authorizing As You Sow to file the Proposal and to act on behalf of Arkay Foundation. On December 14, 2017, GM received a letter from Charles Schwab verifying Arkay Foundation’s stock ownership (the “Broker

Letter”). Copies of the Proposal, cover letters, Broker Letter and related correspondence are attached hereto as Exhibit A. In addition, the co-filers’ submissions are attached hereto as Exhibit B.

IV. The Proposal May be Excluded Under Rule 14a-8(i)(7) Because the Proposal Deals with Matters Relating to GM’s Ordinary Business Operations.

Under Rule 14a-8(i)(7), a shareholder proposal may be excluded from a company’s proxy materials if the proposal “deals with matters relating to the company’s ordinary business operations.” In Exchange Act Release No. 34-40018 (May 21, 1998) (the “1998 Release”), the Commission stated that the policy underlying the ordinary business exclusion rests on two central considerations. The first recognizes that certain tasks are so fundamental to management’s ability to run a company on a day-to-day basis that they could not, as a practical matter, be subject to direct shareholder oversight. The second consideration relates to the degree to which the proposal seeks to “micro-manage” the company by probing too deeply into matters of a complex nature upon which shareholders, as a group, would not be in a position to make an informed judgment.

In accordance with these principles, the Staff consistently has permitted exclusion under Rule 14a-8(i)(7) of shareholder proposals relating to the products offered for sale by a company. In *Dominion Resources, Inc.* (Feb. 22, 2011), for example, the proposal requested that the company offer certain customers the option of “directly purchasing electricity generated from 100% renewable energy by 2012.” The proposal’s supporting statement specifically noted that offering renewable energy to customers would be “economically desirable” for the company, enhance the company’s “image as a good corporation citizen” and have many other “beneficial effects” on the company. In granting relief to exclude the proposal under Rule 14a-8(i)(7), the Staff concluded that the proposal related to the ordinary business matter of “products and services that the company offers.” *See also, e.g., Pfizer Inc.* (Mar. 1, 2016) (permitting exclusion under Rule 14a-8(i)(7) of a proposal requesting a report describing the steps the company has taken to prevent the sale of its medicines to prisons for the purpose of aiding executions, noting that the proposal “relates to the sale or distribution of [the company’s] products”); *The Walt Disney Co.* (Nov. 23, 2015) (permitting exclusion under Rule 14a-8(i)(7) of a proposal requesting that the company’s board of directors approve the release of a specific film on Blu-ray, noting that the proposal “relates to the products and services offered for sale by the company”); *Wells Fargo & Co.* (Jan. 28, 2013, *recon. denied* Mar. 4, 2013) (permitting exclusion under Rule 14a-8(i)(7) of a proposal requesting a report discussing the adequacy of the company’s policies in addressing the social and financial impacts of the company’s direct deposit advance lending service, noting that the proposal “relates to products and services offered for sale by the company”); *FMC Corp.* (Feb. 25, 2011, *recon denied* Mar. 16, 2011) (permitting exclusion under

Rule 14a-8(i)(7) of a proposal seeking, among other things, an immediate moratorium on sales and a withdrawal from the market of a specific pesticide, as well as other pesticides “where there is documented misuse of products harming wildlife or humans, until [the company] effectively corrects such misuse,” and a “report . . . addressing all documented product misuses worldwide . . . and proposing changes to prevent further misuse,” noting that the proposal “relates to the products offered for sale by the company”).

While the Proposal touches on the concepts of sustainability in the context of climate change and greenhouse gas emissions, the Proposal focuses primarily on the products (*i.e.*, vehicles) that GM offers for sale to its customers, which is an ordinary business matter. In particular, the Proposal’s request for a description of whether the “GHG emissions [of GM’s vehicles] through 2025 will increase, given the industry’s proposed weakening of CAFE standards” or, on the other hand, “how GM plans to retain emissions consistent with current CAFE standards, to ensure its products are sustainable in a rapidly decarbonizing vehicle market” is focused primarily on reducing uncertainty surrounding GM’s plans to sell vehicles meeting the specified emissions standards. The stated purpose of the Proposal’s request is to assess GM’s ability to remain competitive in the marketplace based on the vehicles GM offers for sale to its customers. In this respect, the Proposal warns that GM “will need to undertake aggressive action to compete successfully” in a changing “vehicle market” and that such “uncertainty exposes the company to reputational harm, public controversy, and the potential to quickly lose global competitiveness.” Further, the Proposal characterizes GM’s competitive uncertainty as raising “serious questions” despite, as the Proposal acknowledges, GM having sold “243,000 GM vehicles with electrification features . . . as of 2016” and having “announced a decision to accelerate and expand electrification” of its vehicles worldwide. The Proposal also states that “General Motors’ actions have created investor concern about the alignment of its fleet emissions with an increasingly low carbon global vehicle market,” implying that concerns about GM’s ability to remain competitive as a result of the vehicles it chooses to offer for sale are widespread.

Thus, the Proposal’s concern regarding the competitiveness of GM’s vehicles is clearly an expression of its primary focus on the products that GM offers for sale to its customers. Decisions with respect to such matters are at the heart of GM’s business, as an automotive manufacturer, and are so fundamental to GM’s day-to-day operations that they cannot, as a practical matter, be subject to shareholder oversight. Therefore, consistent with the precedent described above, the Proposal is excludable under Rule 14a-8(i)(7) as relating to the products that GM offers for sale to its customers.

Finally, we note that the fact a proposal touches upon potential public policy considerations does not preclude exclusion under Rule 14a-8(i)(7). Instead, the question is whether the proposal focuses primarily on a matter of broad public policy

versus matters related to the company's ordinary business operations. *See* the 1998 Release and Staff Legal Bulletin No. 14E (Oct 27, 2009). The Staff has consistently permitted exclusion of shareholder proposals where the proposal focused on ordinary business matters, even though it also related to a potential significant policy issue. For example, in *Amazon.com, Inc.* (Mar. 27, 2015), the Staff permitted exclusion under Rule 14a-8(i)(7) of a proposal requesting that the company "disclose to shareholders reputational and financial risks it may face as a result of negative public opinion pertaining to the treatment of animals used to produce products it sells" where the proponent argued that Amazon's sale of foie gras implicated a significant policy issue (animal cruelty). In granting no-action relief, the Staff determined that "the proposal relates to the products and services offered for sale by the company." Similarly, in *PetSmart, Inc.* (Mar. 24, 2011), the Staff permitted exclusion under Rule 14a-8(i)(7) of a proposal calling for suppliers to certify that they have not violated certain laws regarding the humane treatment of animals, even though the Staff had determined that the humane treatment of animals was a significant policy issue. In its no-action letter, the Staff specifically noted the company's view that the scope of the laws covered by the proposal were "fairly broad in nature from serious violations such as animal abuse to violations of administrative matters such as record keeping." *See also, e.g., CIGNA Corp.* (Feb. 23, 2011) (permitting exclusion under Rule 14a-8(i)(7) when, although the proposal addressed the potential significant policy issue of access to affordable health care, it also asked CIGNA to report on expense management, an ordinary business matter); *Capital One Financial Corp.* (Feb. 3, 2005) (permitting exclusion under Rule 14a-8(i)(7) when, although the proposal addressed the significant policy issue of outsourcing, it also asked the company to disclose information about how it manages its workforce, an ordinary business matter). In this instance, even though the Proposal touches on significant policy issues, similar to the precedent above, the Proposal's focus is on an ordinary business matter (*i.e.*, the products that GM offers for sale to its customers).

Accordingly, consistent with the precedent described above, GM believes that the Proposal may be excluded from its 2018 proxy materials pursuant to Rule 14a-8(i)(7) as relating to GM's ordinary business operations.

V. The Proposal May be Excluded Under Rule 14a-8(i)(10) Because GM Has Substantially Implemented the Proposal.

Rule 14a-8(i)(10) permits a company to exclude a shareholder proposal if the company has already substantially implemented the proposal. The Commission adopted the "substantially implemented" standard in 1983 after determining that the "previous formalistic application" of the rule defeated its purpose, which is to "avoid the possibility of shareholders having to consider matters which already have been favorably acted upon by the management." *See* Exchange Act Release No. 34-20091 (Aug. 16, 1983) (the "1983 Release") and Exchange Act Release No. 34-12598 (July

7, 1976). Accordingly, the actions requested by a proposal need not be “fully effected” provided that they have been “substantially implemented” by the company. *See* 1983 Release.

Applying this standard, the Staff has consistently permitted the exclusion of a proposal when it has determined that the company’s policies, practices and procedures or public disclosures compare favorably with the guidelines of the proposal. *See, e.g., Kewaunee Scientific Corp.* (May 31, 2017); *Wal-Mart Stores, Inc.* (Mar. 16, 2017); *Dominion Resources, Inc.* (Feb. 9, 2016); *Ryder Sys., Inc.* (Feb. 11, 2015); *Wal-Mart Stores, Inc.* (Mar. 27, 2014); *Peabody Energy Corp.* (Feb. 25, 2014); *The Goldman Sachs Group, Inc.* (Feb. 12, 2014); *Hewlett-Packard Co.* (Dec. 18, 2013); *Deere & Co.* (Nov. 13, 2012); *Duke Energy Corp.* (Feb. 21, 2012); *Exelon Corp.* (Feb. 26, 2010); *ConAgra Foods, Inc.* (July 3, 2006); *The Gap, Inc.* (Mar. 16, 2001); *Nordstrom, Inc.* (Feb. 8, 1995); *Texaco, Inc.* (Mar. 6, 1991, recon. granted Mar. 28, 1991).

In addition, the Staff has permitted exclusion under Rule 14a-8(i)(10) where a company already addressed the underlying concerns and satisfied the essential objectives of the proposal, even if the proposal had not been implemented exactly as proposed by the proponent. In *Wal-Mart Stores, Inc.* (Mar. 30, 2010), for example, the proposal requested that the company adopt six principles for national and international action to stop global warming. The company argued that its Global Sustainability Report, available on the company’s website, substantially implemented the proposal. Although the report referred to by the company set forth only four principles that covered most, but not all, of the issues raised by the proposal, the Staff concluded that the company had substantially implemented the proposal. *See also, e.g., Oshkosh Corp.* (Nov. 4, 2016) (permitting exclusion under Rule 14a-8(i)(10) of a proposal requesting six changes to the company’s proxy access bylaw, where the company amended its proxy access bylaw to implement three of those requested changes); *MGM Resorts Int’l* (Feb. 28, 2012) (permitting exclusion under Rule 14a-8(i)(10) of a proposal requesting a report on the company’s sustainability policies and performance and recommending the use of the Governance Reporting Initiative Sustainability Guidelines, where the company published an annual sustainability report that did not use the Governance Reporting Initiative Sustainability Guidelines or include all of the topics covered therein); *Alcoa Inc.* (Feb. 3, 2009) (permitting exclusion under Rule 14a-8(i)(10) of a proposal requesting a report that describes how the company’s actions to reduce its impact on global climate change may have altered the current and future global climate, where the company published general reports on climate change, sustainability and emissions data on its website); *ConAgra Foods* (May 26, 2006) (permitting exclusion under Rule 14a-8(i)(10) of a proposal requesting that the company issue a sustainability report that includes “the company’s definition of sustainability, as well as a company-wide review of company policies and practices related to long-term social and environmental sustainability,” where the company published a Corporate

Responsibility Report on its website that covered the meaning of “sustainability” in three broad areas: social, environment and workplace matters).

In this instance, the Company has substantially implemented the Proposal, the essential objective of which is to obtain a report on the measures being taken to ensure GM’s products are sustainable in a rapidly changing vehicle market.

GM already discloses such sustainability measures, including GHG emissions information, on its website. From the homepage of GM’s website, under the “Our Company” tab, users can go directly to GM’s dedicated “Sustainability” webpage, which offers information concerning GM’s various sustainability initiatives, including a link to an annual sustainability report. The “2016 Sustainability Report,” entitled “Moving Forward,” gives a comprehensive overview of GM’s focus on long-term “environmental stewardship and sustainability.” In particular, pages 55–71 of the report explain GM’s approach to “Vehicle Efficiency and Emissions,” including GM’s primary goal of “advancing zero emissions vehicles.”² The report introduces GM’s commitment to finding and implementing “solutions to reduce the CO2 emissions” of GM’s “global vehicle fleet,” which represents “77 percent” of GM’s “annual carbon footprint.” The report explains that “reducing CO2 emissions is a smart business strategy” because “almost every market where [GM] sells vehicles has implemented aggressive fuel-economy and carbon-emissions regulations, so [GM’s] steadfast work to reduce emissions is important for long-term business success.”

The report also conveys GM’s sustainable approach to vehicle efficiency and emissions. The report describes GM’s two-fold sustainability strategy as “improving the efficient fundamentals of traditional propulsion technology and innovating new lower-carbon technologies.” The report explains that, going forward, GM expects its “fuel efficiency performance to be tied to continuous product improvements between model updates, as well as to the introduction of major new technologies.” The report further indicates that GM remains “committed to a robust advanced technology program” and continues “to invest millions of dollars annually in research and development.” To that end, the report explains that about half of GM’s “more than 9,300-member Global Propulsion Systems engineering workforce is involved with alternative or electrified propulsion systems.” The report states that in 2017, GM “debuted the Chevrolet Bolt EV – an industry game changer that offers EPA-estimated 238 miles of all-electric driving at an affordable price.” The report also explains that during “the past five years, GM has been working towards a set of

² Pages 55–71 of the 2016 Sustainability Report are attached hereto as Exhibit C. The full 2016 report is available at http://www.gmsustainability.com/_pdf/downloads/GM_2016_SR.pdf. Sustainability Reports for the years 2010 through 2015 also are available at <http://www.gmsustainability.com/downloads.html>.

product commitments related to CO2 emission reduction, fuel efficiency and electrification.” The report states that GM achieved its goal of offering “more vehicles achieving 40 mpg . . . two years early” and is “now focused on establishing a new set of product commitments that tie performance more closely to [GM’s] internal capabilities.”

Further, the report explains GM’s successes implementing the “efficient fundamentals” part of its two-fold sustainability strategy. The report describes that as a result of deploying several advanced manufacturing techniques, GM “reduced the weight of GMC’s Arcadia [vehicle] by 700 pounds, and increased its fuel efficiency from 18 to 23 mpg.” The report also details GM’s “suite of technologies” that improve the “thermodynamic efficiency of gasoline engines.” The report focuses on three specific technical advancements: “stop-start technology,” “downsized-turbo engines” and “advanced transmissions.” The report explains that stop-start technology “can help save fuel by allowing the engine to shut down in most stop-and-go driving conditions” and its use is expected to increase from 16% in 2016 to 86% in 2021 as a percentage of GM’s “total volume.” The report also explains that downsized-turbo engines are similarly expected to increase from 22% in 2016 to 51% in 2021, along with advanced transmissions from 1% in 2016 to 77% in 2021, both of which “reduce[] engine speed on the highway and contribute[] to greater fuel efficiency,” in an effort to “help increase fuel economy.” The report describes GM’s approach to sustainability as “rapidly expanding [its] offerings to meet fleet managers’ demands for alternative fuel vehicles that can reduce fuel consumption, fuel costs and emissions” and states that GM “will continue to expand and improve [its] offerings to meet the demands for cleaner, more efficient vehicles for fleets of all sizes.”

GM’s Sustainability webpage also includes a link, found on the top menu bar of the page entitled “CDP,” to GM’s most recent responses to the CDP’s Climate Change, Water and Supply Chain corporate surveys. GM’s responses to the 2017 CDP Climate Change corporate survey disclose GM’s annual GHG emissions, for which the CDP has awarded GM perfect scores on transparency and disclosure each year since 2013. In response to the survey, GM discloses its GHG emissions by answering a number of questions directly related to the Proposal’s essential objective. For example, Section CC2.2a of the survey asks GM to “describe the process of how climate change is integrated into your business strategy and any outcomes of this process.” In response to this question, GM provides detailed answers on how its business strategy addresses climate change, what particular aspects of climate change influence that strategy, what short-term actions GM is taking to address climate change, how this provides a competitive advantage and GM’s most substantial business decisions made as a result of its strategy. In Section CC3.3b of the survey, GM also discloses estimated annual “Scope 3 emissions” savings for its fleet, as well as other sources of GHG emissions based on activities and business decisions. Additionally, in Section CC14.1 of the survey, GM provides

detailed information on all sources of its Scope 3 emissions, including fleet emissions, which comprised 246,249,473 metric tonnes CO₂e in 2016. Moreover, GM's response details its precise methodologies used to calculate this emissions figure. Additional information concerning the 2017 CDP Climate Change corporate survey, including GM's detailed responses to the survey, is attached hereto as Exhibit D and available at http://www.gmsustainability.com/_pdf/cdp/Climate_Change_2017_Information_Request-General_Motors_Company.pdf.

Finally, GM describes additional measures being taken to ensure its products are sustainable in a rapidly changing vehicle market in its Annual Report on Form 10-K for the year ended December 31, 2017 ("2017 10-K"). In particular, page 5 of the 2017 10-K (excerpt attached as Exhibit E) explains that GM "believe[s] alternative fuels offer significant potential to reduce petroleum consumption and resulting GHG emissions in the transportation sector" and that GM "continue[s] to develop FlexFuel vehicles that can run on ethanol-gasoline blend fuels as well as technologies that support compressed natural gas and liquefied petroleum gas." The 2017 10-K also explains that a "part of [GM's] long-term strategy to reduce petroleum consumption and GHG emissions is [GM's] commitment to the development of [its] hydrogen fuel cell technology." In furtherance of GM's commitment to fuel efficiency, the 2017 10-K discloses that GM "signed a co-development agreement and established a nonconsolidated JV with Honda Motor Company in 2016 for a next-generation fuel cell system and hydrogen storage technologies, aiming for the 2020 timeframe for commercialization."

As described above, a proposal is substantially implemented when a company addresses the underlying concerns and satisfies the essential objectives of the proposal, even if the proposal has not been implemented exactly as proposed by the proponent. Here, GM's existing public disclosure in its yearly Sustainability Report, CDP Climate Change corporate survey and Form 2017 10-K satisfies the Proposal's underlying concern and essential objective of obtaining a report on the measures being taken to ensure GM's products are sustainable in a rapidly changing vehicle market. Therefore, GM has substantially implemented the Proposal.

Accordingly, consistent with the precedent described above, GM believes that the Proposal may be excluded from its 2018 proxy materials pursuant to Rule 14a-8(i)(10) as substantially implemented.

VI. Conclusion

Based on the foregoing analysis, GM respectfully requests that the Staff concur that it will take no action if GM excludes the Proposal from its 2018 proxy materials.

Office of Chief Counsel
February 7, 2018
Page 10

Should the Staff disagree with the conclusions set forth in this letter, or should any additional information be desired in support of GM's position, we would appreciate the opportunity to confer with the Staff concerning these matters prior to the issuance of the Staff's response. Please do not hesitate to contact the undersigned at (202) 371-7233.

Very truly yours,



Marc S. Gerber

Enclosures

cc: Rick E. Hansen
Assistant General Counsel & Corporate Secretary
General Motors Company

Danielle Fugere
President and Chief Counsel
As You Sow

Harald Leventhal
CFO
Arkay Foundation

EXHIBIT A

(see attached)



AS YOU SOW

1611 Telegraph Ave, Suite 1450
Oakland, CA 94612

1611 Telegraph Ave, Suite 1450
Oakland, CA 94612

December 13, 2017

Jill E. Sutton
Corporate Secretary and Deputy General Counsel
General Motors Company
300 Renaissance Center
Detroit, Michigan 48265

Sent by email to: shareholder.relations@gm.com

Dear Ms. Sutton:

As You Sow is filing a shareholder proposal on behalf of Arkay Foundation ("Proponent"), a shareholder of General Motors Company stock, in order to protect the shareholder's right to raise this issue in the proxy statement. The Proponent is submitting the enclosed shareholder proposal for inclusion in the 2018 proxy statement, in accordance with Rule 14a-8 of the General Rules and Regulations of the Securities Exchange Act of 1934.

A letter from Arkay Foundation authorizing As You Sow to act on its behalf is enclosed. A representative of the Proponent will attend the stockholders' meeting to move the resolution as required.

We are optimistic that a dialogue with the company can result in resolution of the Proponent's concerns.

Sincerely,

Danielle Fugere
President and Chief Counsel
dfugere@asyousow.org

Enclosures

- Shareholder Proposal
- Arkay Foundation Authorization

Whereas: Global action on climate change is accelerating. The Paris Agreement’s goal of keeping global temperature rise below 2 degrees Celsius is already shaping global, national, and local policy decisions.

Transportation accounts for more than 23 percent of global carbon dioxide emissions; this sector will need to deliver major emissions cuts for countries to achieve the Paris goal. (WEO 2017). In the U.S., a recent study found that greenhouse gas (GHG) reductions beyond those achievable from current vehicle emission reduction standards will be necessary by 2025 to meet global climate goals.¹

Globally, governments are adopting transportation policies requiring significant fuel economy increases, and are beginning to promote low carbon vehicle technology standards. China will require 40 percent of cars sold by 2030 to be electric and intends to ban vehicles with internal combustion engines. Other countries and cities have announced, and California is considering, similar measures.

Many automakers have announced plans in line with this decarbonizing transportation market. Volvo committed that, by 2019, all new models will be electrified. BMW committed to sell 100,000 electrified vehicles in 2017 and that 20 to 25 percent of its sales will be plug-in hybrids or EVs by 2025. General Motors will need to undertake aggressive action to compete successfully in this transition to low carbon transportation.

In 2012, the U.S. issued light duty vehicle rules strengthening GHG emission reduction standards and improving corporate average fuel economy standards (collectively “CAFE standards”). These rules are being challenged by General Motors (GM) and other automakers.²

The proposed weakening of CAFE standards will lead to additional greenhouse gas emissions, regulatory uncertainty, and significant reputational risk for automakers. A public, grassroots campaign was recently launched demanding that automakers end their advocacy for rollback of CAFE standards.³

Although over 243,000 GM vehicles with electrification features have been sold as of 2016, this is a very small percentage of the company’s overall fleet sales. GM has announced a decision to accelerate and expand electrification of its global fleet, but has not specified sales targets, percentages of planned electric drive vehicles, or what percentage of its fleet will have electrification features. Coupled with lobbying to weaken CAFE standards, serious questions exist as to whether the company will retreat in reducing fleetwide GHG emissions, especially through 2025, a critical window of opportunity for the industry to meet climate goals. This uncertainty exposes the company to reputational harm, public controversy, and the potential to quickly lose global competitiveness.

General Motors’ actions have created investor concern about the alignment of its fleet emissions with an increasingly low carbon global vehicle market.

Resolved: Shareholders request that General Motors, with Board oversight, publish a report, at reasonable cost, describing whether our company’s fleet GHG emissions through 2025 will increase, given the industry’s proposed weakening of CAFE standards or, conversely, how GM plans to retain emissions consistent with current CAFE standards, to ensure its products are sustainable in a rapidly decarbonizing vehicle market.

¹ <http://ns.umich.edu/new/releases/25157-beyond-epa-s-clean-power-decision-climate-action-window-could-close-as-early-as-2023>

² https://www.nytimes.com/2017/02/22/business/energy-environment/automakers-pruitt-mileage-rules.html?_r=0

³ <https://www.sierraclub.org/press-releases/2017/10/go-forward-not-backward-environmental-and-consumer-groups-launch-campaign>



THE ARKAY FOUNDATION

127 University Avenue
Berkeley, California 94710
tel: 510.841.4025
fax: 510.841.4093
email: info@arkayfoundation.org

October 24, 2017

Andrew Behar
CEO
As You Sow
1611 Telegraph Ave., Ste. 1450
Oakland, CA 94612

Re: Authorization to File Shareholder Resolution

Dear Andrew Behar,

As of October 24, 2017, the undersigned, Arkay Foundation (the "Stockholder") authorizes As You Sow to file or cofile a shareholder resolution on Stockholder's behalf with General Motors Company, and that it be included in the 2018 proxy statement, in accordance with Rule 14-a8 of the General Rules and Regulations of the Securities and Exchange Act of 1934.

The Stockholder has continuously owned over \$2,000 worth of General Motors Company stock, with voting rights, for over a year. The Stockholder intends to hold the required amount of stock through the date of the company's annual meeting in 2018.

The Stockholder gives As You Sow the authority to deal on the Stockholder's behalf with any and all aspects of the shareholder resolution, including designating another entity as lead filer and representative of the shareholder. The Stockholder understands that the Stockholder's name may appear on the company's proxy statement as the filer of the aforementioned resolution, *and that the media may mention the Stockholder's name related to the resolution.*

Sincerely,

Harald Leventhal
CFO
Arkay Foundation



December 14, 2017

ARKAY FOUNDATION
127 UNIVERSITY AVENUE
BERKELEY, CA 94710

Account #: *****

Questions: Please call Schwab
Alliance at 1-800-515-2157.

General Motors Company

Dear ARKAY FOUNDATION,

The purpose of this letter is to confirm that 445 shares of General Motors Company (GM) have been held continuously in the above mentioned account from acquisition on June 23, 2014 up to and including December 14, 2017.

Charles Schwab and Co. Inc's DTC information is as follows:

Delivery to DTC Clearing 0164, Code 40

Sincerely,

Aaron Goodman

Aaron Goodman
IST/STAR PHOENIX SERVICE
2423 E Lincoln Dr
Phoenix, AZ 85016

Independent investment advisors are not owned by, affiliated with, or supervised by Charles Schwab & Co., Inc. ("Schwab").

Schwab Advisor Services™ serves independent investment advisors, and includes the custody, trading, and support services of Schwab.

EXHIBIT B

(see attached)



1611 Telegraph Ave, Suite 1450
Oakland, CA 94612

www.asyousow.org
1611 Telegraph Ave, Suite 1450 Oakland, CA 94612

December 13, 2017

Jill E. Sutton
Corporate Secretary and Deputy General Counsel
General Motors Company
300 Renaissance Center
Detroit, Michigan 48265

Sent by email to: shareholder.relations@gm.com

Dear Ms. Sutton:

As You Sow is co-filing a shareholder proposal on behalf of the following General Motors (collectively, the "Proponents"):

- Heather M. Kaye Revocable Trust
- Paul R. Rudd Revocable Trust
- Annabelle Selldorf
- Leslie K Maslow
- Jeanne Miller
- Nature Defense Foundation
- Arca Foundation
- Daveen Fox Revocable Trust
- Mulliken Family Trust
- The EGIS Trust
- The Daniel Handler & Lisa Brown Family Trust DTD 7102003

As You Sow is co-filing the proposal on behalf of each Proponent in order to protect the shareholders' right to raise this issue in the proxy statement. The Proponents are submitting the enclosed shareholder proposal for inclusion in the 2018 proxy statement, in accordance with Rule 14a-8 of the General Rules and Regulations of the Securities Exchange Act of 1934.

As You Sow also represents the lead filer of this proposal, Arkay Foundation.

Letters from the Proponents authorizing As You Sow to act on their behalf are enclosed, except for Arca Foundation and The Daniel Handler & Lisa Brown Family Trust DTD 7102003, which will be sent under separate cover. A representative of the lead filer will attend the stockholders' meeting to move the resolution as required.

Sincerely,

Danielle Fugere
President and Chief Counsel
dfugere@asyousow.org

Enclosures



AS YOU SOW

- Shareholder Proposal
- Letters of Authorization

Whereas: Global action on climate change is accelerating. The Paris Agreement’s goal of keeping global temperature rise below 2 degrees Celsius is already shaping global, national, and local policy decisions.

Transportation accounts for more than 23 percent of global carbon dioxide emissions; this sector will need to deliver major emissions cuts for countries to achieve the Paris goal. (WEO 2017). In the U.S., a recent study found that greenhouse gas (GHG) reductions beyond those achievable from current vehicle emission reduction standards will be necessary by 2025 to meet global climate goals.¹

Globally, governments are adopting transportation policies requiring significant fuel economy increases, and are beginning to promote low carbon vehicle technology standards. China will require 40 percent of cars sold by 2030 to be electric and intends to ban vehicles with internal combustion engines. Other countries and cities have announced, and California is considering, similar measures.

Many automakers have announced plans in line with this decarbonizing transportation market. Volvo committed that, by 2019, all new models will be electrified. BMW committed to sell 100,000 electrified vehicles in 2017 and that 20 to 25 percent of its sales will be plug-in hybrids or EVs by 2025. General Motors will need to undertake aggressive action to compete successfully in this transition to low carbon transportation.

In 2012, the U.S. issued light duty vehicle rules strengthening GHG emission reduction standards and improving corporate average fuel economy standards (collectively “CAFE standards”). These rules are being challenged by General Motors (GM) and other automakers.²

The proposed weakening of CAFE standards will lead to additional greenhouse gas emissions, regulatory uncertainty, and significant reputational risk for automakers. A public, grassroots campaign was recently launched demanding that automakers end their advocacy for rollback of CAFE standards.³

Although over 243,000 GM vehicles with electrification features have been sold as of 2016, this is a very small percentage of the company’s overall fleet sales. GM has announced a decision to accelerate and expand electrification of its global fleet, but has not specified sales targets, percentages of planned electric drive vehicles, or what percentage of its fleet will have electrification features. Coupled with lobbying to weaken CAFE standards, serious questions exist as to whether the company will retreat in reducing fleetwide GHG emissions, especially through 2025, a critical window of opportunity for the industry to meet climate goals. This uncertainty exposes the company to reputational harm, public controversy, and the potential to quickly lose global competitiveness.

General Motors’ actions have created investor concern about the alignment of its fleet emissions with an increasingly low carbon global vehicle market.

Resolved: Shareholders request that General Motors, with Board oversight, publish a report, at reasonable cost, describing whether our company’s fleet GHG emissions through 2025 will increase, given the industry’s proposed weakening of CAFE standards or, conversely, how GM plans to retain emissions consistent with current CAFE standards, to ensure its products are sustainable in a rapidly decarbonizing vehicle market.

¹ <http://ns.umich.edu/new/releases/25157-beyond-epa-s-clean-power-decision-climate-action-window-could-close-as-early-as-2023>

² <https://www.nytimes.com/2017/02/22/business/energy-environment/automakers-pruitt-mileage-rules.html? r=0>

³ <https://www.sierraclub.org/press-releases/2017/10/go-forward-not-backward-environmental-and-consumer-groups-launch-campaign>

October 9, 2017

Andrew Behar
CEO
As You Sow
1611 Telegraph Ave., Ste. 1450
Oakland, CA 94612

Re: Authorization to File Shareholder Resolution

Dear Andrew Behar,

As of October 9, 2017, the undersigned, Annabelle Selldorf (the "Stockholder") authorizes As You Sow to file or cofile a shareholder resolution on Stockholder's behalf with General Motors Company, and that it be included in the 2018 proxy statement, in accordance with Rule 14-a8 of the General Rules and Regulations of the Securities and Exchange Act of 1934.

The Stockholder has continuously owned over \$2,000 worth of General Motors Company stock, with voting rights, for over a year. The Stockholder intends to hold the required amount of stock through the date of the company's annual meeting in 2018.

The Stockholder gives As You Sow the authority to deal on the Stockholder's behalf with any and all aspects of the shareholder resolution, including designating another entity as lead filer and representative of the shareholder. The Stockholder understands that the Stockholder's name may appear on the company's proxy statement as the filer of the aforementioned resolution, and that the media may mention the Stockholder's name related to the resolution.

Sincerely,


Annabelle Selldorf

November 6, 2017

Andrew Behar
CEO
As You Sow
1611 Telegraph Ave., Ste. 1450
Oakland, CA 94612

Re: Authorization to File Shareholder Resolution

Dear Andrew Behar,

As of November 6, 2017, the undersigned, Heather M. Kaye Revocable Trust (the "Stockholder") authorizes As You Sow to file or cofile a shareholder resolution on Stockholder's behalf with General Motors, and that it be included in the 2018 proxy statement, in accordance with Rule 14-a8 of the General Rules and Regulations of the Securities and Exchange Act of 1934.

The Stockholder has continuously owned over \$2,000 worth of General Motors stock, with voting rights, for over a year. The Stockholder intends to hold the required amount of stock through the date of the company's annual meeting in 2018.

The Stockholder gives As You Sow the authority to deal on the Stockholder's behalf with any and all aspects of the shareholder resolution, including designating another entity as lead filer and representative of the shareholder. The Stockholder understands that the Stockholder's name may appear on the company's proxy statement as the filer of the aforementioned resolution, and that the media may mention the Stockholder's name related to the resolution.

Sincerely,



Heather M. Kaye
Trustee
Heather M. Kaye Revocable Trust

November 13, 2017

Andrew Behar
CEO
As You Sow
1611 Telegraph Ave., Ste. 1450
Oakland, CA 94612

Re: Authorization to File Shareholder Resolution

Dear Andrew Behar,

The undersigned, Jeanne Miller (the "Stockholder") authorizes As You Sow to file or cofile a shareholder resolution on Stockholder's behalf with General Motors and that it be included in the 2018 proxy statement, in accordance with Rule 14-a8 of the General Rules and Regulations of the Securities and Exchange Act of 1934.

The Stockholder has continuously owned over \$2,000 worth of General Motors stock, with voting rights, for over a year. The Stockholder intends to hold the required amount of stock through the date of the company's annual meeting in 2018.

The Stockholder gives As You Sow the authority to deal on the Stockholder's behalf with any and all aspects of the shareholder resolution, including designating another entity as lead filer and representative of the shareholder. The Stockholder understands that the Stockholder's name may appear on the company's proxy statement as the filer of the aforementioned resolution, and that the media may mention the Stockholder's name related to the resolution.

Sincerely,



Jeanne Miller

November 14, 2017

Andrew Behar
CEO
As You Sow
1611 Telegraph Ave., Ste. 1450
Oakland, CA 94612

Re: Authorization to File Shareholder Resolution

Dear Andrew Behar,

The undersigned, Leslie K Maslow (the "Stockholder") authorizes As You Sow to file or cofile a shareholder resolution on Stockholder's behalf with General Motors, relating to CAFÉ fuel emission standards, and that it be included in the 2018 proxy statement, in accordance with Rule 14-a8 of the General Rules and Regulations of the Securities and Exchange Act of 1934.

The Stockholder has continuously owned over \$2,000 worth of General Motors stock, with voting rights, for over a year. The Stockholder intends to hold the required amount of stock through the date of the company's annual meeting in 2018.

The Stockholder gives As You Sow the authority to deal on the Stockholder's behalf with any and all aspects of the shareholder resolution, including designating another entity as lead filer and representative of the shareholder. The Stockholder understands that the Stockholder's name may appear on the company's proxy statement as the filer of the aforementioned resolution, and that the media may mention the Stockholder's name related to the resolution.

Sincerely,

A handwritten signature in black ink, appearing to read 'Leslie K Maslow', is written over a horizontal line. The signature is stylized and extends to the right.

Leslie K Maslow

November 20, 2017

Andrew Behar
CEO
As You Sow
1611 Telegraph Ave., Ste. 1450
Oakland, CA 94612

Re: Authorization to File Shareholder Resolution

Dear Andrew Behar,

The undersigned, Nature Defense Foundation (the "Stockholder") authorizes As You Sow to file or cofile a shareholder resolution on Stockholder's behalf with General Motors relating to CAFÉ emission standards, and that it be included in the 2018 proxy statement, in accordance with Rule 14-a8 of the General Rules and Regulations of the Securities and Exchange Act of 1934.

The Stockholder has continuously owned over \$2,000 worth of General Motors stock, with voting rights, for over a year. The Stockholder intends to hold the required amount of stock through the date of the company's annual meeting in 2018.

The Stockholder gives As You Sow the authority to deal on the Stockholder's behalf with any and all aspects of the shareholder resolution, including designating another entity as lead filer and representative of the shareholder. The Stockholder understands that the Stockholder's name may appear on the company's proxy statement as the filer of the aforementioned resolution, and that the media may mention the Stockholder's name related to the resolution.

Sincerely,



Sarah Shaw
President
Nature Defense Foundation

November 10, 2017

Andrew Behar
CEO
As You Sow
1611 Telegraph Ave., Ste. 1450
Oakland, CA 94612

Re: Authorization to File Shareholder Resolution

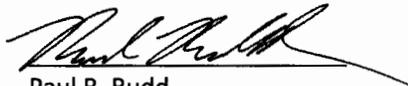
Dear Andrew Behar,

The undersigned, Paul R. Rudd Revocable Trust (the "Stockholder") authorizes As You Sow to file or cofile a shareholder resolution on Stockholder's behalf with General Motors relating to CAFE emission standards, and that it be included in the 2018 proxy statement, in accordance with Rule 14-a8 of the General Rules and Regulations of the Securities and Exchange Act of 1934.

The Stockholder has continuously owned over \$2,000 worth of General Motors stock, with voting rights, for over a year. The Stockholder intends to hold the required amount of stock through the date of the company's annual meeting in 2018.

The Stockholder gives As You Sow the authority to deal on the Stockholder's behalf with any and all aspects of the shareholder resolution, including designating another entity as lead filer and representative of the shareholder. The Stockholder understands that the Stockholder's name may appear on the company's proxy statement as the filer of the aforementioned resolution, and that the media may mention the Stockholder's name related to the resolution.

Sincerely,



Paul R. Rudd
Trustee
Paul R. Rudd Revocable Trust

November 28, 2017

Andrew Behar
CEO
As You Sow
1611 Telegraph Ave., Ste. 1450
Oakland, CA 94612

Re: Authorization to File Shareholder Resolution

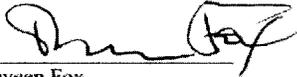
Dear Andrew Behar,

The undersigned, Daveen Fox Revocable Trust (the "Stockholder") authorizes As You Sow to file or cofile a shareholder resolution on Stockholder's behalf with General Motors Company, relating to CAFE fuel economy standards, and that it be included in the 2018 proxy statement, in accordance with Rule 14a-8 of the General Rules and Regulations of the Securities and Exchange Act of 1934.

The Stockholder has continuously owned over \$2,000 worth of General Motors Company stock, with voting rights, for over a year. The Stockholder intends to hold the required amount of stock through the date of the company's annual meeting in 2018.

The Stockholder gives As You Sow the authority to deal on the Stockholder's behalf with any and all aspects of the shareholder resolution, including designating another entity as lead filer and representative of the shareholder. The Stockholder understands that the Stockholder's name may appear on the company's proxy statement as the filer of the aforementioned resolution, and that the media may mention the Stockholder's name related to the resolution.

Sincerely,



Daveen Fox
Trustee
Daveen Fox Revocable Trust

November 28, 2017

Andrew Behar
CEO
As You Sow
1611 Telegraph Ave., Ste. 1450
Oakland, CA 94612

Re: Authorization to File Shareholder Resolution

Dear Andrew Behar,

The undersigned, The EGIS Trust (the "Stockholder") authorizes As You Sow to file or cofile a shareholder resolution on Stockholder's behalf with General Motors Company, relating to CAFE fuel economy standards, and that it be included in the 2018 proxy statement, in accordance with Rule 14-a8 of the General Rules and Regulations of the Securities and Exchange Act of 1934.

The Stockholder has continuously owned over \$2,000 worth of General Motors Company stock, with voting rights, for over a year. The Stockholder intends to hold the required amount of stock through the date of the company's annual meeting in 2018.

The Stockholder gives As You Sow the authority to deal on the Stockholder's behalf with any and all aspects of the shareholder resolution, including designating another entity as lead filer and representative of the shareholder. The Stockholder understands that the Stockholder's name may appear on the company's proxy statement as the filer of the aforementioned resolution, and that the media may mention the Stockholder's name related to the resolution.

Sincerely,



NAME
TITLE – Trustee
The EGIS Trust

November 28, 2017

Andrew Behar
CEO
As You Sow
1611 Telegraph Ave., Ste. 1450
Oakland, CA 94612

Re: Authorization to File Shareholder Resolution

Dear Andrew Behar,

The undersigned, Mulliken Family Trust (the "Stockholder") authorizes As You Sow to file or cofile a shareholder resolution on Stockholder's behalf with General Motors Company, relating to CAFE fuel economy standards, and that it be included in the 2018 proxy statement, in accordance with Rule 14-a8 of the General Rules and Regulations of the Securities and Exchange Act of 1934.

The Stockholder has continuously owned over \$2,000 worth of General Motors Company stock, with voting rights, for over a year. The Stockholder intends to hold the required amount of stock through the date of the company's annual meeting in 2018.

The Stockholder gives As You Sow the authority to deal on the Stockholder's behalf with any and all aspects of the shareholder resolution, including designating another entity as lead filer and representative of the shareholder. The Stockholder understands that the Stockholder's name may appear on the company's proxy statement as the filer of the aforementioned resolution, and that the media may mention the Stockholder's name related to the resolution.

Sincerely,



David Mulliken
Trustee
Mulliken Family Trust

EXHIBIT C

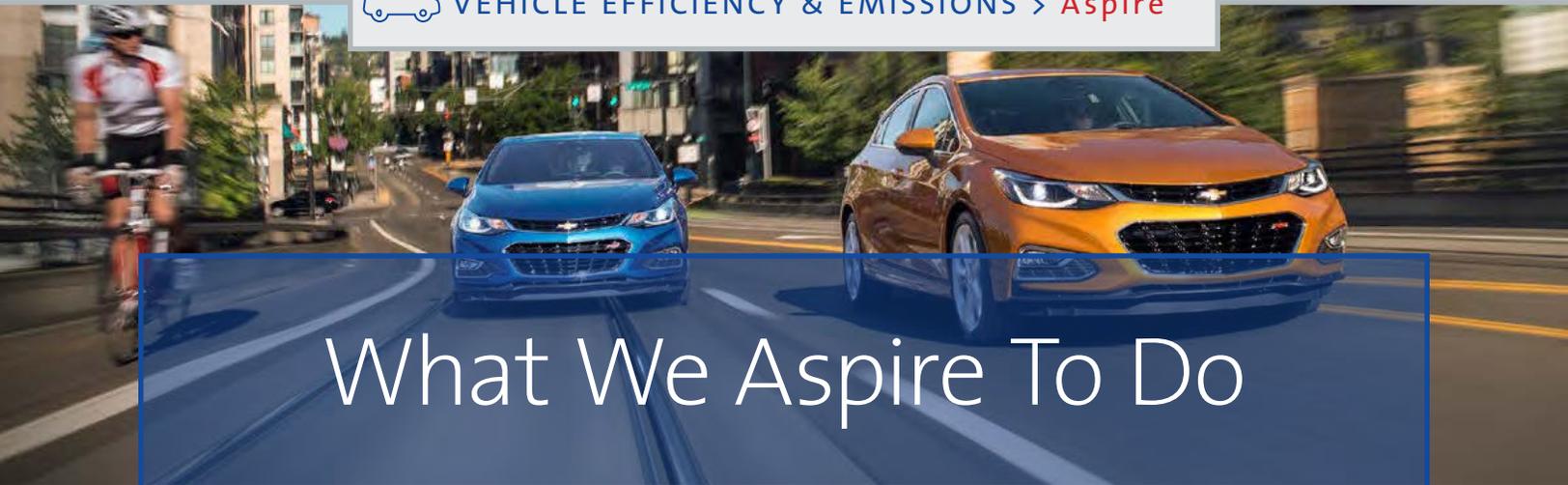
(see attached)



VEHICLE EFFICIENCY & EMISSIONS

Aspiration: Advancing Zero Emissions Vehicles





What We Aspire To Do

ADVANCING ZERO EMISSIONS VEHICLES

We are committed to find and implement solutions to reduce the CO2 emissions of our global vehicle fleet, which represents 77 percent of our annual carbon footprint. In addition to the environmental benefits, reducing CO2 emissions is a smart business strategy. Developing fuel-efficient vehicles that deliver on our long history of quality also saves our customers money over the life of their purchase. In addition, almost every market where we sell vehicles has implemented aggressive fuel-economy and carbon-emissions regulations, so our steadfast work to reduce emissions is important for long-term business success.

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Our Management Approach to Vehicle Efficiency & Emissions

Innovating Toward a Lower-Carbon Future

Fuel economy and mobile emissions are among the most regulated areas of our business. Our customers expect us not only to comply with these regulations, but also to innovate technologies that can provide them with greater fuel economy and cleaner emissions. In doing so, we increase the customer value proposition of GM products.

We have made product commitments that are closely aligned with fuel economy and emissions guidelines in GM's largest markets. We have made meaningful progress to position our fleet to meet aggressive compliance targets in the years ahead. This progress has been the result of a two-part strategy that seeks to increase the mix of electric vehicles in our product portfolio and to improve the efficiency of traditional propulsion technology and other fundamentals such as vehicle weight.

We call this strategy “efficient fundamentals,” which, at its simplest, enables us to launch new vehicles with significantly better fuel efficiency or emissions than the vehicles they replace. The strategy allows us to robustly manage fleet performance and balance against swings in market demand in new technology offerings during periods of sustained lower fuel prices. As a result, we manage our environmental impact across our entire fleet rather than a single product. Going forward, we expect our fuel efficiency performance to be tied to continuous product improvements between model updates, as well as to the introduction of major new technologies.

Market Challenges

Progress in the marketplace, especially with respect to electric vehicle sales is harder to achieve during sustained lower fuel prices. Sustained low fuel prices change the dynamics of consumer purchasing behavior. Not surprisingly, fuel economy becomes less of a top purchasing consideration. In the U.S., our sales mix shifts from cars toward a heavier concentration of trucks. During such times, it can be more challenging to increase sales of fuel-efficient models and gain broad market acceptance of higher-cost, advanced fuel-saving technologies, such as electric vehicles. Lower gasoline prices

Key Takeaways

- » Our strategy is two-fold, improving the efficient fundamentals of traditional propulsion technology and innovating new lower-carbon technologies.
- » Fuel economy and emissions are not only a highly regulated part of our business, but also a way in which we increase the customer value proposition of our products.
- » We actively work with government regulators to develop the most effective and efficient policies and rules possible.
- » Gasoline prices remain low, reducing some customers' desire for more fuel efficient vehicles and presenting a marketplace challenge for EV sales and other advanced technologies.
- » Faster growth in emerging markets presents a challenge, as their new regulations are often aligned with those of more developed countries, but where household incomes are generally significantly lower.



(Left) The second-generation Chevy Volt demonstrates our continued commitment to developing new lower-carbon technologies.

(Right) The all-new 2017 Chevrolet Bolt EV



also translate into a longer payback period for customers who often have paid a premium for advanced technologies.

Advanced Technology Commitment

We remain committed to a robust advanced technology program and continue to invest millions of dollars annually in research and development. In fact, about half of our more than 9,300-member Global Propulsion Systems engineering workforce is involved with alternative or electrified propulsion systems. In the 2016 and 2017 model years alone, we have introduced the second-generation Chevrolet Volt and debuted the Chevrolet Bolt EV – an industry game changer that offers EPA-estimated 238 miles of all-electric driving at an affordable price.* Though it may be years before sales of these products reach critical mass, our investments today ensure incremental technological progress well into the future.

We remain focused on propulsion technologies and advanced lightweight materials that make new levels of efficiency possible for even the largest conventional vehicles.

Another hallmark of our progress has been compliance with regulations without compromising performance for our customers. As a full-line automotive manufacturer, our portfolio ranges from compact vehicles that meet urban requirements to powerful full-size trucks that meet customer utility needs. This is why we remain focused on propulsion technologies and advanced lightweight materials that make new levels of efficiency possible for even the largest conventional vehicles.

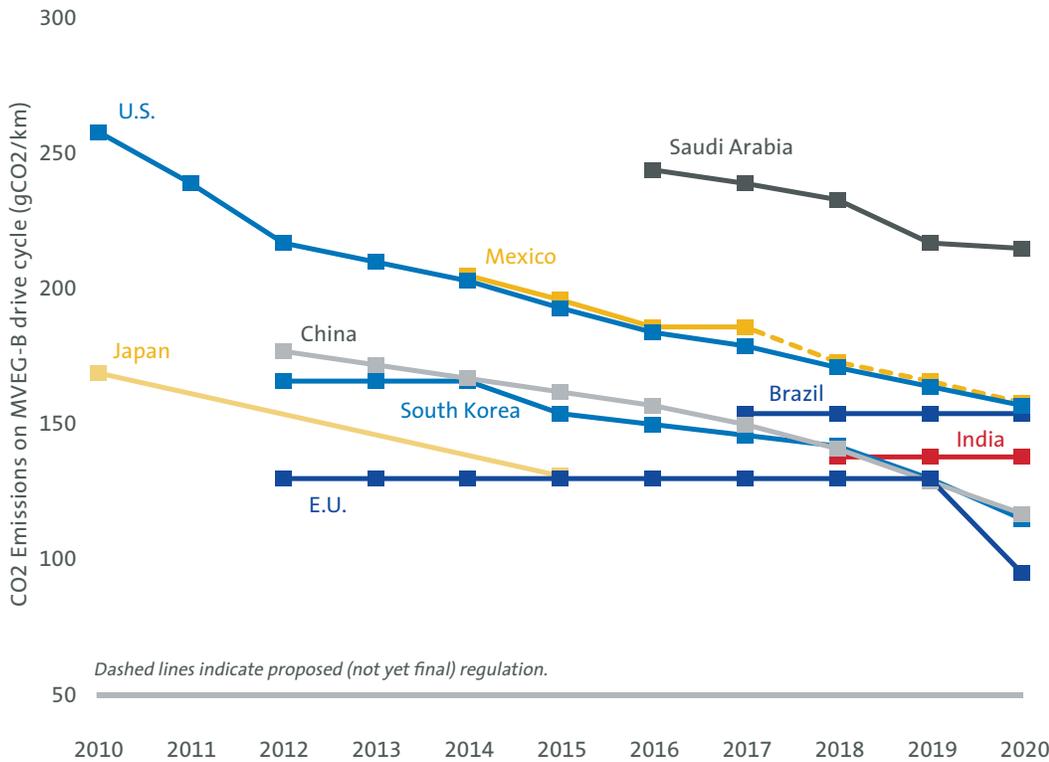
Regulatory Engagement

We work closely with government regulators to develop the most effective and efficient rules possible. In the United States, we are actively engaged in a midterm evaluation of GHG and Corporate Average Fuel Economy (CAFE) standards that began in fall 2016 with regulators at the U.S. EPA and NHTSA, respectively. Our priorities include seeking better harmonization of the regulations between these two agencies and more flexibility in realizing credit for real-time carbon reductions through technology deployment. We are committed to ongoing dialogue with all stakeholders to find solutions that will close gaps between regulation and real-world business conditions.

* See all footnotes on page 169



Global Fuel Economy / CO2 Outlook



Increasingly stringent regulations related to mobile CO2 emissions and fuel economy are common throughout key business regions in the world.

Source: GM Public Policy

In Europe, our Opel team has taken proactive and forward-looking steps to meet forthcoming EU emissions regulations. In June 2016, we expanded the emissions we publish for our Opel Astra diesel engines to reflect real-world driving emissions and began efforts to reduce NOx emissions from our diesel engines, bringing us in line with rules coming into place in 2017. We believe that diesel will continue to play a major role in Europe. In fact, diesel technology will continue to be an important solution to achieving fuel economy and CO2 goals in a global economy. We continue to have a positive outlook for diesel technology.

Emerging Markets

On a global basis, fuel economy and greenhouse gas emissions continue to be top-of-mind priorities for the transportation sector. We are especially focused on emerging markets where we expect to realize a significant amount of business growth in coming years. In these markets, we want to find affordable product solutions for our customers,

who generally have lower average household incomes, while meeting fuel economy mandates and regulations that are often aligned with those of more developed countries.

Many countries around the world are adopting regulatory standards similar to either those of the U.S., which are based on a footprint metric or size of the vehicle, or those of the EU, which are weight-based. In many cases, there are regulatory inconsistencies when fuel-saving solutions under one system do not necessarily translate to another. Though harmonized standards among countries would be in the best interests of our customers and the environment, we realize development and acceptance of that could take years. That's why we favor mutual recognition agreements, a practice by which two or more markets agree to recognize each other's standards and eliminate costly and nonbeneficial redundancies.



The all-new 2017 Chevy Cruze diesel sedan.

Product Commitments

During the past five years, GM has been working toward a set of product commitments related to CO2 emissions reduction, fuel efficiency and electrification. The terminal years for the U.S. commitments have been a 2016 and 2017 time period. While we successfully achieved our efforts to offer more vehicles achieving 40 mpg (see page 61) two years early, our progress in other areas has proven to be more difficult primarily due to a period of sustained low fuel prices. This market dynamic tends to weaken consumer interest in smaller, lower-emission vehicles, including hybrid and electric vehicles. There are similar dynamics impacting overall fleet emissions in Europe and China as well, though we have seen steady improvements in those product commitments.

We are now focused on establishing a new set of product commitments that tie performance more closely to our internal capabilities rather than market forces beyond our control. Such an approach mirrors that which we have taken with our 2020 manufacturing commitments where we have seen sustained progress and earlier than expected results in multiple areas. This tactic drives greater employee engagement, more organizational accountability and closer alignment with our business strategy – all of which results in meaningful progress.

Institutional Expertise

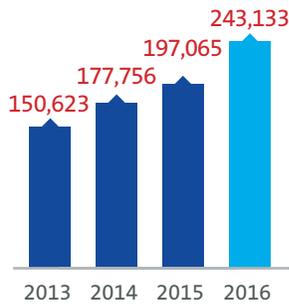
Our pursuit of the development of lower-emission vehicles reflects the dedicated efforts of one of the largest and most experienced teams of automotive engineering talent in the world. Within GM, we have institutionalized extensive governance processes that predict, plan, measure and monitor our fleet's fuel economy and emissions performance according to the established government test procedures on a dynamic and country-by-country basis. We dedicate significant resources and utilize an enormously complex algorithm to calculate the fuel economy of dozens of models sold across developed markets with increasingly stringent regulations, as well as emerging markets that are adopting similar regulations at a rapid pace. These calculations and the subsequent plans around them are an intrinsic part of our business that impacts nearly every operational function, from product development through delivery, on a daily basis.



How We Measure Progress

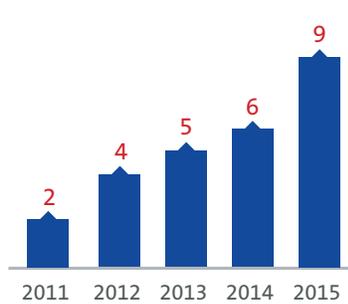
Product Commitments

500,000 vehicles on the road in the U.S. with some form of electrification by 2017



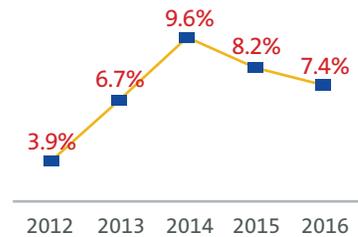
Our outlook currently projects us, along with the broader automotive industry, to fall short of expectations for 2017, due to market impacts of lower fuel prices and the increased saturation of electric model offerings in the marketplace.

Double the number of U.S. models that can achieve EPA-estimated 40 mpg highway or better by 2017



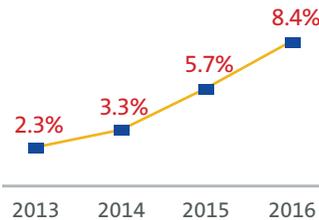
We have retired this commitment after meeting it two years early.

Reduce average CO2 tailpipe emissions of U.S. fleet by 15 percent by 2016



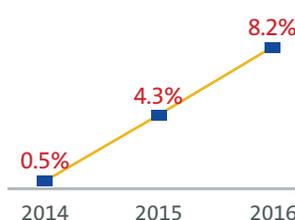
A period of sustained low fuel prices weakened consumer interest in lower-emission vehicles between this commitment's baseline year in 2011 and its terminal year in 2016, resulting in limited progress.

Reduce average carbon tailpipe emissions of Opel/Vauxhall fleet by 27 percent by 2021



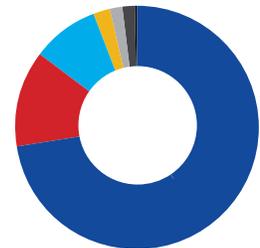
The glide path for both Europe and China comprehends that most gains will come from new product launches and technology introductions, thereby maintaining year-over-year progress.

Reduce CO2 emissions of China fleet by 28 percent by 2020



EV Portfolio

U.S. ELECTRIFIED SALES



Chevrolet Volt	24,739
Chevrolet Malibu	4,365
Chevrolet Spark	3,035
Buick LaCrosse	765
Chevrolet Bolt EV	579
Cadillac ELR	534
Buick Regal	45

11

Global Models With Some Form of Electrification

Lightweight Initiatives: Potential Savings

28 Million
Fuel Gallons

228,000
Metric Tons
CO2 Avoided

3,600 Pounds
Lost (average 350 per
vehicle)



Actions to Move Us Forward

ADVANCED EFFICIENT FUNDAMENTALS

Efficient Fundamentals is our technology strategy to create leading-edge CO2 improvements and apply them in a cost-effective manner across products that rely on the traditional internal combustion engine, which represents about 96 percent of our portfolio today. This strategy attacks that challenge at the most fundamental engineering levels, such as vehicle weight, vehicle drag, engine downsizing, transmission and engine efficiency. In addition, the strategy counts systems integration and reduced complexity as foundational.

Over the past decade, making our vehicles more lightweight and stronger than ever has brought great benefits to our customers: Reducing mass by

10 percent improves fuel efficiency by about 5 percent. Our lightweighting advances can be seen in some of our best-selling models, including the 2017 GMC Acadia and the 2017 Buick LaCrosse, which shaved off 700 and 300 pounds, respectively.

In addition to saving our customers money and reducing our overall emissions, vehicles with more efficient designs and lighter-weight materials help GM to eliminate billions of dollars in material costs. Our global mixed-materials strategy allows us to incorporate the most appropriate materials for each part of the vehicle – such as high-strength steel, aluminum, carbon fiber and magnesium – to maximize the performance and minimize the weight of our vehicles. The results show in the Cadillac CT6, a true multimaterial vehicle that uses 11 different materials and grades in the body, 60 percent of which is aluminum with strategic use of high-strength steel.

Mass reduction is also being achieved through new proprietary and patented manufacturing techniques, such as industry-leading spot-welding technology that allows us to weld aluminum to steel, aluminum spot welding technology, self-piercing rivets, flow drill screws, friction welding and advanced adhesives. For model year 2017, our engineers developed a way to use aircraft-grade adhesives along the body's seams that are so strong and stiff that we're able to reduce the number of welds. As a result of deploying many of these techniques and others, we reduced the weight of GMC's Acadia by 700 pounds, and increased its fuel efficiency from 18 to 23 mpg.*



2017 GMC Acadia

↓ 700 LBS.
Lighter

↑ 5 MPG*
Increased Fuel Efficiency

* See all footnotes on page 169



LIGHTWEIGHTING

GENERAL MOTORS LIGHTER AND MORE EFFICIENT LINEUP



228k METRIC TONS
*CO₂ potentially avoided in the atmosphere per year

3,600
More than Lbs. lost - 350 lbs. avg. per vehicle

28 MILLION
*Gallons of fuel potentially saved per year

CO₂ equivalent to greenhouse gas emissions from...

48,282 passenger vehicles driven for one year

or

547,804,139 miles driven by an average passenger vehicle

*Internal estimates based on sales forecast and EPA estimated fuel economy values and EPA's greenhouse gas equivalencies calculator

Engine Efficiency

Even as the world shifts to embrace electric vehicles – and we develop products like the Chevy Bolt EV to meet that market demand – gasoline is likely to remain the primary vehicle fuel for the foreseeable future. Accordingly, even more progress must be made toward increasing the efficiency of gasoline-fueled engines. To do so, we employ a suite of technologies, including downsizing, turbocharging, “stop-start” technology,

direct injection, variable valve timing and cylinder deactivation, to improve the thermodynamic efficiency of gasoline engines. These technologies are leading to a portfolio of GM engines that are considerably smaller, cleaner and more efficient than in the past, while maximizing usable power and performance characteristics important to our customers. For example, in the 2016 Chevrolet Camaro, turbocharging helps the standard 2.0-liter engine produce more power than the V-8 engines offered in Camaros from 1971-1975.



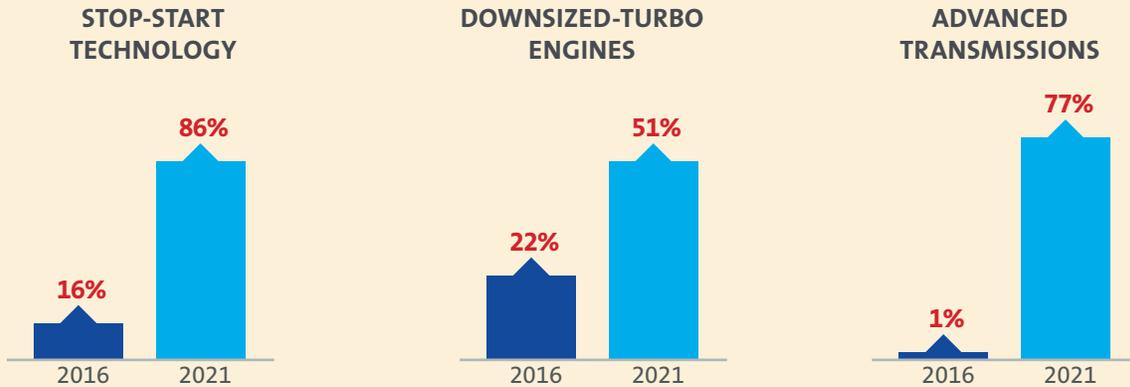
The 2017 Chevrolet Camaro

Our state-of-the-art, technologically advanced engine family lineup ranges from high-tech, 3-cylinder small gasoline engines to strong hybrids; and V-8 diesel engines to battery electric systems. We pair those engines with the latest transmission technologies to power a broad range of vehicles that meet the demands of drivers in every global market and at every price point. As we build and deploy more than 2.2 million of these



An Unprecedented Expansion of Technology

Percent of Total Volume



vehicles across 27 models and five brands by the end of the 2017 model year, these technological advances will make the GM fleet among the most efficient across our markets, while reducing overall material usage, costs, and development time and expenses compared with the previous generation of engines.

Deploying Higher-Speed Transmissions

Our efficient fundamentals strategy also encompasses automatic transmission technology, where more gears help increase fuel economy.

The 2017 Chevy Malibu is our first vehicle to feature a new 9-speed automatic transmission that balances performance and efficiency. The new Malibu boasts greater off-the-line acceleration as well as low-RPM highway cruising, and quieter operation. The 9-speed transmission, used in front wheel drive models, has helped the 2017 Malibu earn an EPA-estimated 33 mpg highway fuel economy, a 3 percent improvement over the previous model. The new transmission also supports stop-start technology, which can help save fuel by allowing the engine to shut down in most stop-and-go driving conditions. We will rapidly deploy the new 9-speed transmission on 10 models by the end of calendar year 2017, including on the 2017 Chevy Cruze diesel and the 2018 Chevy Equinox.

In 2016, we also unveiled a new 10-speed automatic transmission, used in rear wheel drive applications, in the 2017 Chevrolet Camaro ZL1 that brings performance and efficiency to new heights. The Camaro ZL1 is the first-ever application of a 10-speed transmission in a car, introducing a wider overall gear ratio and improvements in spin loss, which reduces engine speed on the highway and contributes to greater fuel efficiency. GM will have eight vehicles with the new 10-speed automatic transmission by the end of 2018.

We launched a partnership with Ford to continue developing next-generation 9- and 10-speed automatic transmissions. This marks an extension of our successful partnership to develop 6-speed transmissions that share common hardware, creating manufacturing economies of scale that

15
Total number of models with Stop-Start Technology

2017 Chevy Malibu





reduce both companies' costs and speed the spread of fuel-efficient powertrains. We expect these new transmissions will continue to raise the standard of technology, performance and quality for our customers, while also helping drive fuel economy improvements into both companies' future product portfolios.

Leveraging Electrification

Our pioneering work in electrification also boosts the efficiency of our conventional engine fleet. We incorporate innovations into all of our vehicle classes, including our eAssist system, which is a mild hybrid technology that supports a range of vehicle sizes and power outputs and brings overall vehicle efficiency gains of up to 25 percent to the full-size Chevrolet Silverado and GMC Sierra pickup trucks and the Buick LaCrosse.

We also use Stop-Start technology, which helps customers conserve fuel by automatically shutting off the engine when the vehicle comes to a full stop, improving city fuel economy up to 14 percent, depending upon the application. Stop-Start technology is standard on both the Chevrolet Impala and Malibu base engines.

Chevrolet offers the Chevrolet Silverado with eAssist technology. The mild hybrid system improves overall vehicle efficiency by 25 percent, including improvement of 13 percent in city fuel economy, according to EPA estimates.



EXPAND ALTERNATIVE FUEL FLEET

There are many changes afoot in the automotive world, and one of the most important – if not often highly visible – is the dramatic shift toward alternative fuels among fleet managers. The U.S. Department of Transportation has developed an 85,000-mile-long series of “alternative fuel corridors” to support the continued expansion of electric, fuel cell, compressed natural gas (CNG) and liquefied petroleum gas (LPG). We are rapidly expanding our offerings to meet fleet managers' demands for alternative fuel vehicles that can reduce fuel consumption, fuel costs and emissions.

The GMC Sierra is now available with CNG or LPG capable engines, as part of our effort to meet demand for cleaner, more efficient vehicles for fleets of all sizes.

In 2016, we began a partnership with Power Solutions International to introduce heavy-duty pickups and full-size vans powered by 6.0-liter V-8 CNG- and LPG-capable engines, as well as CNG and LPG versions of our new Low Cab Forward commercial truck. Recognizing that there is no one-size-fits-all solution for fleet managers seeking alternative fuels, we will continue to expand and improve our offerings to meet the demands for cleaner, more efficient vehicles for fleets of all sizes.



MAKE EVs FOR EVERYBODY

2016 marked the year when we cracked the code on EV affordability as we expanded our electric portfolio to include the Chevy Bolt EV. Named the 2017 Motor Trend Car of the Year, the 2017 North America Car of the Year and the 2017 Green Car of the Year, the Bolt EV changes the landscape of EVs to couple affordability and long range, offering an EPA-estimated 238 miles of full electric travel on a single charge.

We designed the Bolt EV from a blank slate with the goal of maximizing efficiency, performance, driver comfort and interior capacity. Our engineers developed an innovative single-pedal steering platform that allows drivers to choose on the fly how much energy they regenerate while driving and braking. We've developed a number of connectivity solutions to improve the EV experience, including driving range projections based on the weather, time of day, the driving landscape and your driving habits, as well as GPS mapping that designs routes to maximize range and provides locations of nearby charging station locations if needed. Each of these innovations will encourage more drivers to reap the benefits of all-electric driving.

The innovations and successes we've seen with the Bolt EV are the result of the expertise we developed with the Chevy Volt, which in 2016 crossed the 100,000 sales milestone in the U.S. We launched the second-generation Volt in 2015, featuring a 39 percent greater all-electric range, stronger acceleration and a 220-pound lighter body, thanks to our mass-reduction efforts. The Volt propulsion system was recognized for the second year in a row with a WardsAuto 10 Best Engines award.

The Volt and the Bolt EV are part of GM's growing portfolio of electrified vehicles, which includes our new Chevy Malibu hybrid that builds off the Volt's two-motor drive unit; the Cadillac CT6 plug-in hybrid electric vehicle (PHEV), which will soon be on sale in the U.S. and China, and the Opel Ampera-e, another EV aimed at the European market.



The Bolt EV is the first vehicle conceived from the get-go by GM to be a viable, affordable mass-market electric vehicle. And it's a game-changer.

Motor Trend Car of the Year



An Award-Winning Debut

Motor Trend Car of the Year
North America Car of the Year
Green Car of the Year

The 2017 Chevy Bolt EV



SUPPORT DEALER EV SALES

We believe electrification is the future of the automobile, but it remains a new technology for many of our dealers, as well as GM customers, who have plenty of questions about what EVs offer. This is why our launch of the next-generation Chevrolet Volt and the new Chevrolet Bolt EV have been preceded by several dealer educational opportunities.

The “Electric Avenue” indoor test track brought more than 3,500 dealership employees to a 350,000-square-foot track to experience the key features and sheer fun of driving our electrified lineup. In addition to comprehensive test drives, we convened “Chalk Talks” to educate dealership employees and answer their questions.



(Left to right) Customers Bobby Edmonds, William “Bill” Mattos and Steve Henry take delivery of the first three 2017 Chevrolet Bolt EVs at Fremont Chevrolet in California.

We also brought in-person trainings to dealers in 14 U.S. markets. These mandatory, in-depth trainings took place in conjunction with sales consultant trainings and were led by experienced EV salespeople who could speak to best practices and customer-driven insights that can get people excited about driving an EV.

COMMIT TO FUEL-CELL TECHNOLOGY

We have been working on fuel-cell technology since its inception, and 2016 marked the 50th anniversary of the Electrovan, the world’s first hydrogen-powered fuel cell vehicle. The Electrovan was constructed using technology developed by NASA to meet President John F. Kennedy’s 1962 moonshot challenge. Floyd Wyczalek, who is now 92, worked on the original project, and recalls the 200-person team dedicated to making the Electrovan a reality. “We had three shifts of people on this project starting in January 1966 and finishing 10 months later,” Wyczalek said. “We had

one running demo for the Progress of Power press conference in October that year.”

After a couple of decades without active fuel cell work, GM resumed development in the 1980s and has since invested \$2.5 billion in fuel-cell technology. Today, we are among the leaders in fuel-cell patents. Our investment has led to innovations in the use of fuel-cell technology in nontraditional applications, as we have learned through GM’s partnership with the U.S. Army Tank Automotive Research, Development & Engineering Center (TARDEC).

The Chevrolet Colorado ZH₂ fuel cell electric vehicle marries fuel-cell technology with extreme off-road capability.



Army Tests

The Chevrolet Colorado ZH₂ is a modified midsize pickup, standing more than 6 feet tall and 7 feet wide. It is reinforced inside and out, and rides on 37-inch tires and a specially modified suspension that helps the vehicle climb over and descend all manner of terrain. The ZH₂ runs on the same fuel-cell system that powered a fleet of 119 Chevrolet Equinoxes as part of Project Driveway, which amassed more than 3 million miles of real-world driving by more than 5,000 people between 2007 and 2010.



Inside the rear hatch of the Chevrolet Colorado ZH2 fuel cell electric vehicle is an Exportable Power Take-Off unit, capable of providing 25 kW of consistent electric power away from the vehicle in remote locations where electric power may otherwise be unavailable.

Beginning in 2017, U.S. Army testing will determine how well fuel-cell propulsion performs under the extremes of daily military use. Among the features included are an Exportable Power Take-Off (EPTO) unit that allows the fuel cell to provide a continuous 25 kW of power and a peak of 50 kW away from the vehicle, enough to power a small hospital. The fuel cell's near-silent operation capability, reduced acoustic and thermal signatures, low fuel consumption and capability of generating 2 gallons of water an hour from water-vapor emissions are among the appealing characteristics for military and commercial use and also could be relevant in a future consumer application.

GM's strategy is focused on nontraditional land, sea and air applications. During 2016, we announced a fuel-cell demonstration project to power an unmanned underwater vehicle (UUV) for the U.S. Navy. Testing continues to determine whether fuel-cell propulsion will allow for longer

times at sea without refueling. We also are looking into aerospace applications, such as providing emergency power on commercial aircraft. Until the infrastructure for hydrogen technology becomes more robust, projects such as the ZH₂ demonstrator and the UUV are providing opportunities to learn whether these alternatives and others can make business sense.

Honda Joint Venture

In late January, following three years of collaboration, GM and Honda announced that they would form Fuel Cell Manufacturing System LLC, a 50-50 joint venture to provide both companies with fuel cells for multiple applications in the 2020 timeframe. Production will be based at the same Brownstown, Michigan, facility where GM assembles battery packs for electric vehicles. GM and Honda are pooling their intellectual property, and will each receive output from the plant.

Beginning in 2017, U.S. Army testing will determine how well fuel-cell propulsion performs under the extremes of daily military use.



Q&A

WHY FUEL CELL? A CONVERSATION WITH CHARLIE FREESE, EXECUTIVE DIRECTOR, FUEL-CELL BUSINESS



Q How do you best describe the strategy for fuel cells at GM?

A Fuel cells are part of GM's advanced propulsion strategy, which includes core technologies and advanced propulsion solutions, such as battery electric vehicles (BEVs) and fuel cell electric vehicles (FCEVs). Each technology has a range of vehicle applications and customer requirements ideally positioned to satisfy customers. GM is developing fuel-cell technology as a way to propel larger vehicles that travel longer distances at higher speeds. With the ability to refuel in approximately three minutes, fuel cells become the fast-charging electric vehicle solution.

Q What are the advantages of fuel cells beyond a gasoline-equivalent refueling time?

A Fuel-cell systems generate approximately 2 gallons of water vapor every hour and low-grade heat that can be used to warm passenger compartments. With appropriate power conditioning systems, the fuel cell can generate 25 kW continuous (50 kW peak) power, while serving as a mobile generator. Because the vehicle stores electrons in the form of hydrogen, it can be fueled by a wide range of energy sources, including wind, solar, natural gas, grid electricity, coal, landfill or sewage bio-gas, or reformed petroleum fuels. This offers great capability to fully integrate mobile power and propulsion system assets with an integrated smart electric grid and the broader energy ecosystem.

Q Fuel-cell research has been underway for decades. What is happening with the cost?

A GM's investment in fuel cells is focused on evolving the design through multiple cost-reduction learning cycles on a pathway for commercialization. While we have made dramatic progress in reducing costs by orders of magnitude for higher volume production, the technology already

uniquely satisfies many specialized power generation needs such as military scout vehicles, robotics, unmanned undersea vehicles, stationary/mobile power generation and aircraft, where fuel cells provide low-emission, quiet power, with many useful byproducts. Further cost reductions will be achieved by maximizing manufacturing scale economies.

Q Where does a production passenger vehicle figure into this strategy?

A As a vehicle manufacturer, GM is pursuing ways to leverage fuel-cell propulsion system capabilities to address electrified propulsion, zero-emission vehicle requirements. Automotive applications establish scale economies that provide an affordable design that can be adapted to a wide range of nonautomotive applications. The rigor and disciplined execution of an automotive program environment helps establish reliable, high-quality propulsion system components. By partnering with other OEMs, GM is sharing development costs to accelerate production volumes.

Q Has the popularity of the Colorado ZH₂ made it a candidate for production?

A GM is always evaluating how its vehicle architectures and technology portfolio could apply to a range of public and nonpublic commercial opportunities on land, under the sea and in the air. The ZH₂ is a fully functional demonstration vehicle that the Army will use to evaluate fuel-cell technology in an off-road application. It will be tested under extreme conditions that will help characterize the performance and utility of ZH₂'s aggressive off-road suspension, fuel cell electric powertrain and other functionality, such as exportable power takeoff. GM is committed to developing fuel-cell solutions for both automotive and nonautomotive applications, but we are not making any production announcements at this time.



CHAMPION EV MARKET GROWTH

Growing next-generation automotive markets for technologies such as fuel cells and plug-in EVs is more than any one company can achieve on its own because this challenge extends far beyond vehicle technology. Increasing the demand for these nontraditional products requires strategies that address new fueling infrastructures, enabling market and policy incentives, and EV education and awareness-building initiatives. GM has long partnered with our private-sector peers, government agencies and a wide array of other stakeholders to address the barriers to EV adoption and help grow consumer demand.

For the past decade, GM has been driving partnerships and collaborative efforts across a vast network of stakeholders to drive EV market growth. These efforts have included supporting harmonized industry standards, electrician training programs, advocacy for supportive state policies, utility engagement, sustainable infrastructure solutions and EV awareness-building campaigns. GM has played a constant and leading role in encouraging all stakeholders to do their part to energize the EV market.

To ensure leadership-by-doing and to demonstrate to GM employees our commitment to a growing EV market, GM is a founding member of the Department of Energy's Workplace Charging Challenge, which seeks to persuade employers to commit to provide EV charging access to employees through partnership, advocacy and promotion. Today, we total more than 500 EV charging stations at our U.S. production and business facilities, spurring the growing adoption of EVs by our employees. These conversations set the stage for market alignment among business, technical and regulatory interests and offer future market opportunities such as vehicle-to-grid integration.

In 2016, we joined 45 auto-industry peers as proud signers of the Guiding Principles to Promote Electric Vehicles and Charging Infrastructure, a commitment to the collaboration between the government and industry to increase consumer access to electric vehicles and charging infrastructure. Based on our experience strategizing EV infrastructure, regulatory and policy enablers, and consumer education and outreach with utilities, regulators, state agencies and EV stakeholder groups, GM is committed to

Britta Gross, Director of Advanced Vehicle Commercialization Policy at GM, spoke to a room of more than 500 sustainability professionals at the Ceres Conference about moving electric vehicles into the mainstream.





deepening the partnerships and collaborative relationships that are needed to successfully drive EV adoption into the mainstream.

Our EV advocacy extends beyond traditional EV-enthusiast groups, as well. In 2016, Britta Gross, our Director of Advanced Vehicle Commercialization Policy, spoke to 500 corporate sustainability

professionals at the annual Ceres conference in Boston to highlight the big role companies can play in advancing EV awareness and adoption. Whether it is by adding charging stations in their parking lots or determining how EVs can fit into corporate vehicle fleets, companies of all sizes can help shape an electrified transportation future.

Engaging With Partners & Stakeholders to Promote EV Market Growth

In addition to these activities and illustrative partners, GM and The Electric Power Research Institute have worked with more than 50 utility partners since 2007, representing the largest existing auto-utility collaborative effort.



Education & Awareness

Plug In America, Clean Cities, Sierra Club, Edison Electric Institute



Legislation & Incentives

Georgetown Climate Center, Electric Drive Transportation Association



Analysis

National Renewable Energy Laboratory, University of California Davis, Idaho National Laboratory



Industry Standards

Argonne National Laboratory, National Fire Protection Association, New York State Energy Research & Development



Infrastructure

National Electrical Contractors Association



State Task Forces

Drive Oregon, Drive Electric Ohio, Drive Electric Vermont, Plug In Michigan

EXHIBIT D

(see attached)

Module: Introduction**Page: Introduction****CC0.1****Introduction**

Please give a general description and introduction to your organization.

General Motors is one of the world's largest automakers and traces its roots in the U.S. back to 1908. Based in Detroit, Michigan, GM employs 225,000 people in 396 facilities across six continents.

GM offers a comprehensive range of vehicles and services in more than 120 countries around the world. The largest national market for its products is China, followed by the U.S., Brazil, United Kingdom, Germany, Canada and Italy. Along with its strategic partners, GM produces cars and trucks, and sells and services for these vehicles through the following brands: Chevrolet and Cadillac globally, and Baojun, Buick, GMC, Holden, Isuzu, Jiefang, Opel, Vauxhall, and Wuling in certain regions or specific countries.

GM also maintains equity stakes in major joint ventures including SAIC-GM, SAIC-GM-Wuling, FAW-GM in China and GM Korea, as well as subsidiaries such as OnStar, a recognized industry leader in vehicle safety, security and information services and Cruise Automation, a leader in autonomous driving technology. .

More information on the new GM is available at www.gm.com.

GM's commitment to sustainability applies to every part of our business and creates value for customers. It underscores GM's philosophy of "Customer-Driven Sustainability" – an approach for meeting customers' needs through sustainability by making the mobile experience safer, more efficient and better integrated with everyday life. As part of that commitment and philosophy, it continually assesses and takes steps to reduce the environmental impact of its products and operations. Focusing on areas such as energy management, carbon and waste intensity reduction, resource preservation and more efficient vehicles through its technological advances, global reach and innovative employees, helps the Company reduce its environmental footprint and also share best practices around the world for broad results.

Sustainability is also an important part of GM's people and culture. The company integrates sustainability across every business function and through each level of the organization. GM is actively engaged in cross-functional efforts to seize environmental and social opportunities to improve our Company and the communities in which we operate.

The GM Environmental Principles are the foundation for the Company's environmental efforts and regional-specific policies around the world. Developed over 20 years ago, the Environmental Principles state:

As a responsible corporate citizen, GM is dedicated to protecting human health, natural resources, and the global environment. This dedication reaches further than compliance with the law to encompass the integration of sound environmental practices into our business decisions.

The following environmental principles provide guidance to GM personnel worldwide in the conduct of their daily business practices.

- We are committed to actions to restore and preserve the environment.

- We are committed to reducing waste and pollutants, conserving resources, and recycling materials at every stage of the product life cycle.
- We will continue to participate actively in educating the public regarding environmental conservation.
- We will continue to pursue vigorously the development and implementation of technologies for minimizing pollutant emissions.
- We will continue to work with all governmental entities for the development of technically sound and financially responsible environmental laws and regulations.
- We will continually assess the impact of our plants and products on the environment and the communities in which we live and operate with a goal of continuous improvement.

GM also maintains Environmental Performance Criteria (GM EPC) to support the consistent implementation of the GM Environmental Principles across the globe, particularly where regulatory programs do not clearly address those goals. The GM EPC supplements applicable legal requirements by setting baseline environmental management and performance regardless of where GM operations are located. The GM EPC provides a common process for planning and implementing resource conservation and pollution prevention or control measures.

CC0.2

Reporting Year

Please state the start and end date of the year for which you are reporting data.

The current reporting year is the latest/most recent 12-month period for which data is reported. Enter the dates of this year first.

We request data for more than one reporting period for some emission accounting questions. Please provide data for the three years prior to the current reporting year if you have not provided this information before, or if this is the first time you have answered a CDP information request. (This does not apply if you have been offered and selected the option of answering the shorter questionnaire). If you are going to provide additional years of data, please give the dates of those reporting periods here. Work backwards from the most recent reporting year.

Please enter dates in following format: day(DD)/month(MM)/year(YYYY) (i.e. 31/01/2001).

Enter Periods that will be disclosed

Fri 01 Jan 2016 - Sat 31 Dec 2016

CC0.3

Country list configuration

Please select the countries for which you will be supplying data. If you are responding to the Electric Utilities module, this selection will be carried forward to assist

you in completing your response.

Select country
United States of America
Rest of world

CC0.4

Currency selection

Please select the currency in which you would like to submit your response. All financial information contained in the response should be in this currency.

USD(\$)

CC0.6

Modules

As part of the request for information on behalf of investors, companies in the electric utility sector, companies in the automobile and auto component manufacturing sector, companies in the oil and gas sector, companies in the information and communications technology sector (ICT) and companies in the food, beverage and tobacco sector (FBT) should complete supplementary questions in addition to the core questionnaire.

If you are in these sector groupings, the corresponding sector modules will not appear among the options of question CC0.6 but will automatically appear in the ORS navigation bar when you save this page. If you want to query your classification, please email respond@cdp.net.

If you have not been presented with a sector module that you consider would be appropriate for your company to answer, please select the module below in CC0.6.

Further Information

Module: Management

Page: CC1. Governance

CC1.1

Where is the highest level of direct responsibility for climate change within your organization?

Board or individual/sub-set of the Board or other committee appointed by the Board

CC1.1a

Please identify the position of the individual or name of the committee with this responsibility

(i) The Governance and Corporate Responsibility Committee (GCRC) of the GM Board of Directors (ii) is comprised of three independent directors. The GCRC provides oversight and guidance to management on policies to support the Company's progress in growing the business globally within the framework of its core values, including Climate Change. The GCRC discusses, and brings to the attention of the Board and management as appropriate, current and emerging global political, social, and policy issues that may affect the business operations, profitability, or public image or reputation of the Company. The GCRC oversees global public policy matters as well as specific functions of the Company, as appropriate. Company functions reviewed by the GCRC include Legal, Global Public Policy, sustainability, corporate social responsibility, and philanthropic activities.

CC1.2

Do you provide incentives for the management of climate change issues, including the attainment of targets?

Yes

CC1.2a

Please provide further details on the incentives provided for the management of climate change issues

Who is entitled to benefit from these incentives?	The type of incentives	Incentivized performance indicator	Comment
Corporate executive team	Monetary reward	Emissions reduction target Energy reduction target	GM has a "Commitment and Accountability Partnership" or CAP system for performance evaluation and compensation. CAP goals are set at the beginning of the year and reviewed every 6 months for performance. Members of the Corporate Executive Team related to facilities have meeting Energy targets in each region as one of their goals that relates to compensation.

Who is entitled to benefit from these incentives?	The type of incentives	Incentivized performance indicator	Comment
Business unit managers	Monetary reward	Emissions reduction target Energy reduction target	GM has a "Commitment and Accountability Partnership" or CAP system for performance evaluation and compensation. CAP goals are set at the beginning of the year and reviewed every 6 months for performance. Business Unit managers have meeting Energy targets for their facilities as one of their goals that relates to compensation.
All employees	Monetary reward	Emissions reduction project Energy reduction project Efficiency project Other: Behaviour change related indicator	United States facilities participate in an Employee suggestion program, which provides a 50/50 split of savings for projects suggested by employees that are implemented up to a sizeable maximum award for any category of projects, with many energy savings or renewable energy suggestions being submitted.
Energy managers	Monetary reward	Emissions reduction project Emissions reduction target Energy reduction target Efficiency project	Commitment and Accountability Partnership is an employee evaluation process which includes attainment of energy and carbon reduction goals for energy managers.

Further Information

Page: CC2. Strategy

CC2.1

Please select the option that best describes your risk management procedures with regard to climate change risks and opportunities

Integrated into multi-disciplinary company wide risk management processes

CC2.1a

Please provide further details on your risk management procedures with regard to climate change risks and opportunities

Frequency of monitoring	To whom are results reported?	Geographical areas considered	How far into the future are risks considered?	Comment
Annually	Board or individual/sub-set of the Board or committee appointed by the Board	GM has manufacturing facilities in 30 countries and sells its products in over 100 countries and focuses its risk management in these areas.	> 6 years	One of the most significant risks likely to impact GM are regulatory risks. Due to the potentially catastrophic effects of climate change, governments around the world have or are likely to enact policies and regulations that could impact our operations and products. Because it may take 3-5 years to design and develop a vehicle before it is launched in the market and then remain competitive and compliant for another 4-7 years, GM must have a long-term approach to regulatory risks.

CC2.1b

Please describe how your risk and opportunity identification processes are applied at both company and asset level

The Chief Risk Officer of GM is Mary Barra, also Chairman and CEO. The Risk Committee of the Board is responsible for overseeing GM's management of enterprise-level risks. The Strategic Risk Management (SRM) team, led by an executive director with dedicated resources, has risk management responsibility and is supported by the Risk Advisory Council (RAC)—executives who directly report to the Executive Leadership Team (ELT). A global network of executives representing GM's key functions and markets are given additional responsibilities as risk officers to support the overall SRM program and process. GM's risk and opportunities identification process is as follows:

- RAC and Risk officers appointed
- Annual identification, evaluation and assessment of Company and asset risks and opportunities.
- Ongoing mitigation plan development and monitoring by RAC and Risk Officers and approval by the ELT.
- (i) Risks and opportunities are categorized based on frequency, velocity, and impact on financials, operations, reputation, etc.
- All top risks have approved mitigation plans, and are reviewed regularly by the ELT and the Board.
- All other risks have either an approved mitigation plans and are reviewed at least once a year by the ELT, or after being fully analyzed, are put on a "watch list" and

are monitored by the risk officer and their respective ELT member.

(ii) Asset level risks have mitigation plans that are the responsibility of local management. Exposure to and experience with catastrophic risk or losses from climate change or other natural events are continuously analyzed and reviewed for ongoing operations and when evaluating new sites and supplier selection. Asset level risks are generally those that are anticipated to occur with regular or high frequency, but have a low impact on the Company and can be managed locally. Lessons learned are incorporated into future site planning, supplier selection process, and risk mitigation and strategic development.

CC2.1c

How do you prioritize the risks and opportunities identified?

Risks and opportunities are prioritized based on frequency of occurrence, how quickly they may materialize, and on their potential impact to the Company. Impact may be measured by a number of variables including reputational, operational, revenue, etc. With regard to climate change, risks and opportunities vary from government regulations to supply chain disruption. These are prioritized differently based on frequency of occurrence, time to respond, and impact. For example, government regulations such as new fuel economy/CO2 tailpipe emissions are occurring at a high frequency, but the time to respond is generally adequate to execute mitigation plans that minimize the impact to the Company. Company level Risks and opportunities are categorized as Tier 1, 2 or 3 based on frequency, how quickly they may materialize, and on their potential impact to the Company. Impact may be measured by variables including reputational, operational, revenue, etc.

- All Tier 1 have approved mitigation plans, and are reviewed in detail regularly by the ELT and by the Board.
- All Tier 2 risks have approved mitigation plans and are reviewed at least once a year by the ELT and by the BOD.
- All Tier 3 risks have been fully analyzed, put on a “watch list” and are regularly reviewed by the risk officer and their respective ELT member

CC2.1d

Please explain why you do not have a process in place for assessing and managing risks and opportunities from climate change, and whether you plan to introduce such a process in future

Main reason for not having a process	Do you plan to introduce a process?	Comment

CC2.2

Is climate change integrated into your business strategy?

Yes

CC2.2a

Please describe the process of how climate change is integrated into your business strategy and any outcomes of this process

i. How has the business strategy been influenced? Climate change has influenced our short- and long-term business strategy. We recognize that we need to find lower carbon solutions for our products and operations and have publicly stated that we see an economic opportunity by lowering our carbon footprint. Our business strategy includes five key priorities, namely 1) Earn Customers for Life; 2) Grow our Brands; 3) Lead in Technology & Innovation; 4) Drive Core Efficiencies; and 5) Build a Culture to Win.

In the short term (0-5 years), GM is responding to climate change by setting aggressive energy and GHG intensity reduction targets through 2020. The internal process used is to integrate energy reduction into our business plan. Annually, we develop energy and GHG reduction targets at a global, regional, and facility level and include methods in our annual business planning process which GM calls its Business Plan Deployment (BPD). These methods include behavioral - cold shutdown, energy efficiency - LED lights, HVAC controls, and low carbon solutions - for example use landfill gas to generate electricity. Each month data is collected on energy use and carbon emissions performance which is compared, at each site, to the target and if it is not met, countermeasures are developed to meet the targets. An example of how this process has influenced the business strategy is the development of an ongoing dedicated fund for energy savings projects of \$20 million USD and use of energy performance contracting to fund the energy and carbon reduction methods. In 2016, energy and carbon reduction projects resulted in 4.3% carbon reduction on an absolute basis.

GM's global risk management process includes climate change issues such as policy/regulatory changes and changing consumer behaviors are discussed at our Board of Directors, Executive Operations Committee (highest management committee), Corporate Strategy Committee, and the Product Development Committee.

To achieve our long term (>5 years) carbon reduction plans, we are focusing on our total carbon footprint, including use of sold products (vehicles). For our vehicles we have established and publicly disclosed carbon reduction goals. Annually, we track our progress to these goals using market sales and measured vehicle emission factors by our Public Policy Group and regional resources. To ensure that we meet these goals on a long term basis, in 2016 we invested \$8.1B in research and development activities. This includes strategic planning to develop and bring to market affordable products that incorporate technologies that improve vehicle safety, displace petroleum with biofuels and electricity, increase fuel efficiency, reduce emissions, and provide additional value and benefits to our customers. In keeping with this strategy, we remain committed to bringing more electrified and fuel-efficient options to market. By the end on 2016, GM had over 243,000 vehicles on the road in US with some form of electrification- which includes eAssist, two-mode hybrid, extended-range electric vehicle and all electric vehicle models.

ii. What aspects of climate change have influenced the strategy?

Events such as extreme weather, national, state/provincial and/or policy changes to address climate change including new and proposed fuel economy/CO2 emission standards around the world as well as adaption purposes for consumer behavior have influenced the strategy.

iii. The most important components of the short term strategy that have been influenced by climate change:

With energy management integrated into our BPD, we're engaging employees in our efforts to reduce energy and carbon to increase awareness about climate change. We have a dedicated fund for energy and carbon reduction projects which has enabled us to further reduce energy and carbon in our facilities thanks to employee suggestions. An example of this is the implementation of team member Energy Observation Tours, which, similar to safety tours, help to find and

implement energy savings opportunities.

iv. The most important components of the long term strategy that have been influenced by climate change: We have an aggressive focus on advanced propulsion technologies that will benefit customers and the environment. We focus on inventions that make our vehicles more sustainable. We operate global engineering centers and R&D labs and collaborate with academia, suppliers and start-up companies to identify, develop and implement new technologies as well as new business models that will provide more value to our customers as well as use less materials, require less energy to build, and emit fewer GHG emissions.

v. How this is gaining you strategic advantage over your competitors?

Our R&D progress is significant. We've received more than 700 patents in fuel cell technologies since 2002--more than any other company-- and we lead all companies in terms of most U.S. clean-energy patents granted since 2002, according to Clean Energy Patent Growth Index of U.S. Patents. This effort was key to developing the Chevrolet Volt. As a result, the Chevrolet Volt is one of the most award winning vehicles on the road today and has been the best-selling plug-in vehicle in the US through 2016.

vi. What have been the most substantial business decisions made?

The most substantial business decision made for GM was our long-term strategic decision to be a leader in electrified, connected, and autonomous vehicles. The most substantial aspect of climate change that has influenced this decision was the increasing concentration of CO₂e ppm concentration in Earth's atmosphere which is leading countries around the world to enact or plan to enact increasingly more stringent fuel efficiency and CO₂ emission regulations and cities to restrict or prohibit the use of some vehicles in city centers. Climate change is influencing consumer behavior and governmental policies / regulations that affect our products, manufacturing facilities, and business models. Our strategy enables us to look for opportunities in these changing preferences and policies. GM made the following key decisions in 2016 - Operate in a more transparent manner and actively request external input from stakeholders, -Nine manufacturing commitments with 2020 targets, -Accelerate & expand the electrification of GM's global fleet to take advantage of changing consumer behaviors and preferences, -Execute a light-weighting initiative to make all of our vehicle products more fuel efficient, -Launch a new car and ride-sharing brand, MAVEN, - Invest in Lyft, a ride-sharing company, - Acquire Cruise Automation, a leader in autonomous vehicle technology, and - Provide access to registered software developers into GM OnStar's proprietary application program interface to take advantage of changing consumer behaviors with their permission.

CC2.2b

Please explain why climate change is not integrated into your business strategy

CC2.2c

Does your company use an internal price on carbon?

Yes

CC2.2d

Please provide details and examples of how your company uses an internal price on carbon

GM participates in EU Carbon Trading Scheme which sets a price on carbon for our energy efficiency efforts. In 2016 the EUTS average market price of GHG was \$5.34/ton. Our EU division purchased offsets of 190,000 tons. Also, GM participates in Korea Emissions Trading Scheme. The current price is \$20/Ton which GM uses to enhance the value of energy efficiency project opportunities.

CC2.3

Do you engage in activities that could either directly or indirectly influence public policy on climate change through any of the following? (tick all that apply)

- Direct engagement with policy makers
- Trade associations
- Other

CC2.3a

On what issues have you been engaging directly with policy makers?

Focus of legislation	Corporate Position	Details of engagement	Proposed legislative solution
Other: Increase consumer access to electric vehicles and charging infrastructure	Support	In 2016, GM joined 45 auto-industry peers as signatories to the Guiding Principles to Promote Electric Vehicles and Charging Infrastructure, a commitment to the collaboration between the government and industry to increase consumer access to electric vehicles and charging infrastructure all across the US. This engagement deepens the partnerships and collaborative relationships that are needed to successfully drive nationwide EV adoption into the mainstream and focuses on strategizing EV infrastructure, regulatory and policy enablers at the state and federal levels, and consumer education and outreach with utilities, regulators, state agencies and EV stakeholder groups.	One example of GM support included Pacific Gas & Electric Company's application before the Public Utilities Commission of the State of California to install infrastructure to support electric vehicle charging at multi-unit dwellings, workplaces, and public interest destinations. In its application, PG&E will convene a program advisory council comprised of representatives from state agencies, ratepayer advocates, environmental justice groups, technology providers, automakers, and others to provide feedback and guidance on pilot design and implementation.
Other: Extending	Support	GM has directly supported federal and state legislation that	One example is GM's support of the State of Washington's

Focus of legislation	Corporate Position	Details of engagement	Proposed legislative solution
alternative fuel vehicle retail sales and use tax exemption		provides alternative fuel vehicle (e.g.: electric vehicles) incentives. Support includes written and verbal testimonies, position papers, distribution of educational material, and participation in supportive coalitions and associations.	House Bill 1925. HB1925 provides an electric vehicle sales tax exemption which would continue until 2025.

CC2.3b

Are you on the Board of any trade associations or provide funding beyond membership?

Yes

CC2.3c

Please enter the details of those trade associations that are likely to take a position on climate change legislation

Trade association	Is your position on climate change consistent with theirs?	Please explain the trade association's position	How have you, or are you attempting to, influence the position?
Alliance of Automobile Manufacturers	Consistent	The trade association's position on climate change is that reducing transportation sector greenhouse gas emissions will require the mass market commercialization of electric vehicles. That includes technologies such as hybrid electrics, plug-in hybrid electrics, battery electrics, and fuel cell vehicles. Widespread consumer acceptance of these technologies will require that efforts be focused on important considerations such as: supporting infrastructure, incentives for consumer adoption, the alignment of regulatory efforts and the removal of market barriers. One example of how the trade association has attempted to influence climate change policy in 2013 is through the issuance of statements on behalf of its members. The Auto Alliance has called for a single, national program because conflicting requirements from several regulatory bodies raise costs, ultimately taking money out of consumers' pockets and hurting sales. We all want to get more fuel-efficient autos on our roads, and a single, national program with a strong midterm review helps us get closer to that shared goal."	No, since GM's position is consistent with the trade association's position.

CC2.3d

Do you publicly disclose a list of all the research organizations that you fund?

CC2.3e

Please provide details of the other engagement activities that you undertake

GM was a founding signatory for the Renewable Energy Buyer's Alliance and a founding member of REBA, along with the Business Renewables Center. GM is an active member of SEIA and AWEA.

CC2.3f

What processes do you have in place to ensure that all of your direct and indirect activities that influence policy are consistent with your overall climate change strategy?

GM's Global Public Policy (GPP) group is responsible to ensure that all of our direct (e.g.: government relations) and indirect activities (e.g.: membership in various organizations) that influence climate change policy are consistent with the Company's climate change strategy. The GPP has four primary business processes in place to ensure consistency between our actions and strategy:

- 1) Policy position development process
- 2) GM Political Action Committee candidate selection process
- 3) Strategic External Stakeholder Engagement process
- 4) GM Corporate Giving & Global Philanthropy budget and grant approval process

Overseeing the first three processes and supporting the fourth process is the GPP leadership team which includes GM's executive vice president of Law and Public Policy and direct reports. GM's executive vice president of Law and Public Policy is on GM's Executive Leadership Team, GM's most senior management body which includes the CEO, CFO, and President. Regular weekly and monthly meetings have been established to review, analyse, debate, and decide on positions and partnerships to ensure consistency between the Company's strategy, action, and position on climate change. GM's vice president of global government relations and GM's vice president of GM North America Public Policy play a key roles in ensuring day-to-day consistency between our actions and strategy. Furthermore, GM's executive vice president of Law and Public Policy and direct reports support in a variety of ways the review and approval of organizations that receive funding primarily along the areas of STEM, Safety, and Sustainable Communities. GM's Corporate Giving and Global Philanthropy also provides funding to address energy and environmental issues. Therefore, organizations addressing climate change such as the World Wildlife Fund are recipients of philanthropic grants. An example of aligning process with climate change strategy is GM's recent contribution to the WWF in support of science based targets and renewable energy. GM belongs to numerous organizations that take positions on many issues. It is not uncommon that an organization may take a different position than GM. In regards to climate change, GM makes public its position on climate to ensure there is no confusion on where GM stands. However, GM may consider leaving an organization as it did when GM decided to no longer provide funding to the Heartland Institute and American Legislative Exchange Council due to their positions against addressing climate change.

CC2.3g

Please explain why you do not engage with policy makers

Further Information

Page: CC3. Targets and Initiatives

CC3.1

Did you have an emissions reduction or renewable energy consumption or production target that was active (ongoing or reached completion) in the reporting year?

Intensity target
Renewable energy consumption and/or production target

CC3.1a

Please provide details of your absolute target

ID	Scope	% of emissions in scope	% reduction from base year	Base year	Base year emissions covered by target (metric tonnes CO2e)	Target year	Is this a science-based target?	Comment
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CC3.1b

Please provide details of your intensity target

ID	Scope	% of emissions in scope	% reduction from base year	Metric	Base year	Normalized base year emissions covered by target	Target year	Is this a science-based target?	Comment
Int1	Scope 1+2 (location-based)	100%	20%	Metric tonnes CO2e per vehicle produced*	2010	0.93	2020	No, but we anticipate setting one in the next 2 years	GHG emissions from our manufacturing and non-manufacturing operations are included in this target and the total emissions normalized by vehicle production. We are on the glide path to achieve the goal. GM is in the process of setting Science Based Targets.
Int2	Scope 3: Use of sold products	24%	15%	Metric tonnes CO2e per vehicle produced*	2011	212	2016	No, but we anticipate setting one in the next 2 years	Annual US vehicle emissions, Includes all U.S. light-duty vehicle performance and associated regulatory flexibilities. A period of sustained low fuel prices weakened consumer interest in lower-emission vehicles between this commitment's baseline year in 2011 and its terminal year in 2016, resulting in limited progress.
Int3	Scope 3: Use of sold products	10%	27%	Metric tonnes CO2e per vehicle produced*	2011	135	2020	No, and we do not anticipate setting one in the next 2 years	Annual European Union vehicle emissions, which Includes vehicles manufactured by Opel/Vauxhall, GM Korea and GM North America. In 2017, GM announced divestiture of most of its assets in EU and will not be including these EU vehicles in our Science Based targets in the future.
Int4	Scope 3: Use of sold products	49%	28%	Metric tonnes CO2e per vehicle produced*	2013	180	2020	No, but we anticipate setting one in the next 2 years	Annual China vehicle emissions, includes all light-duty vehicle performance and associated regulatory flexibilities

Please also indicate what change in absolute emissions this intensity target reflects

ID	Direction of change anticipated in absolute Scope 1+2 emissions at target completion?	% change anticipated in absolute Scope 1+2 emissions	Direction of change anticipated in absolute Scope 3 emissions at target completion?	% change anticipated in absolute Scope 3 emissions	Comment
Int1	Decrease	8	No change	0	Absolute emissions for our facilities is highly sensitive to production volume, which is unknown in future years, e.g. 2020. Assuming carryover sales volume from 2016, the absolute emissions would reduce at the same percentage as the intensity target. As our financial goals are to grow the business, depending on the rate of vehicle sale, if the rate is higher than intensity reduction, an increase in absolute emissions would occur.
Int2	No change	0	No change	0	A period of sustained low fuel prices weakened consumer interest in lower-emission vehicles between this commitment's baseline year in 2011 and its terminal year in 2016, resulting in limited progress.
Int3	No change	0	Decrease	10	Absolute emissions for vehicles are dependent on sales volume and mix, which is unknown in future years, e.g. 2020. Assuming carryover sales volume from 2016, the absolute emissions is estimated to reduce by 10%.
Int4	No change	0	Decrease	12	Absolute emissions for vehicles are dependent on sales volume and mix, which is unknown in future years, e.g. 2020. Assuming carryover sales volume from 2015, the absolute emissions is estimated to reduce by 12%.

CC3.1d

Please provide details of your renewable energy consumption and/or production target

ID	Energy types covered by target	Base year	Base year energy for energy type covered (MWh)	% renewable energy in base year	Target year	% renewable energy in target year	Comment
RE1	Electricity consumption	2016	292536	3%	2050	100%	GM announced a renewable energy goal in September 2016 to use 100% renewable electricity by 2050 in our global facilities operations.

CC3.1e

For all of your targets, please provide details on the progress made in the reporting year

ID	% complete (time)	% complete (emissions or renewable energy)	Comment
Int1	60%	83%	GM is ahead of our glide path to meeting our 2020 Scope 1 and 2 public reduction goal
Int2	100%	49%	A period of sustained low fuel prices weakened consumer interest in lower-emission vehicles between this commitment's baseline year in 2011 and its terminal year in 2016, resulting in limited progress.
Int3	56%	31%	
Int4	43%	29%	
RE1	0%	3%	GM exceeded its goal to source 125 MW of RE by 2020, four years early. The 100% RE by 2050 goal was established in 2016.

CC3.1f

Please explain (i) why you do not have a target; and (ii) forecast how your emissions will change over the next five years

CC3.2

Do you classify any of your existing goods and/or services as low carbon products or do they enable a third party to avoid GHG emissions?

Yes

CC3.2a

Please provide details of your products and/or services that you classify as low carbon products or that enable a third party to avoid GHG emissions

Level of aggregation	Description of product/Group of products	Are you reporting low carbon product/s or avoided emissions?	Taxonomy, project or methodology used to classify product/s as low carbon or to calculate avoided emissions	% revenue from low carbon product/s in the reporting year	% R&D in low carbon product/s in the reporting year	Comment
Group of products	Electric vehicles and extended range vehicles sold globally with lower emissions than comparable vehicles available for sale.	Low carbon product	Other: US EPA www.fueleconomy.gov	0.4%	Less than or equal to 10%	GM produces Electric vehicles and extended range vehicles sold globally (Volt and Bolt) with lower emissions than comparable internal combustion vehicles sold. Comparing similar vehicles for sale, using US EPA fuel economy comparison at www.fueleconomy.gov GM's sales of Volt and Bolt vehicles avoids 40,677 metric tons per year GHG

CC3.3

Did you have emissions reduction initiatives that were active within the reporting year (this can include those in the planning and/or implementation phases)

Yes

CC3.3a

Please identify the total number of projects at each stage of development, and for those in the implementation stages, the estimated CO₂e savings

Stage of development	Number of projects	Total estimated annual CO ₂ e savings in metric tonnes CO ₂ e (only for rows marked *)
Under investigation	449	0
To be implemented*	0	0
Implementation commenced*	0	0
Implemented*	325	9579710
Not to be implemented	0	0

CC3.3b

For those initiatives implemented in the reporting year, please provide details in the table below

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
Energy efficiency: Processes	Optimize paint booth operations, variable speed compressors, recirculate booth air in paint shops, 3 wet paint process, and presence sensor controls to shut down equipment during non-production.	299594	Scope 1 Scope 2 (location-based)	Voluntary	34141448	59121634	1-3 years	6-10 years	
Energy efficiency: Building services	Optimize heating systems and controls, install LED lights and occupancy sensors, steam elimination, install variable speed drives on pumps and fans and optimize building and energy management systems.	17458	Scope 1 Scope 2 (location-based)	Voluntary	2326165	4726665	1-3 years	6-10 years	
Behavioral change	(51) initiatives to improve shut down of energy using Energy observation tours and manual procedures at team level on plant floor. Multiple initiatives to optimize operations of equipment, building conditions, and shut down for energy conservation.	8110	Scope 1 Scope 2 (location-based)	Voluntary	1414333	0	<1 year	<1 year	
Energy efficiency: Building fabric	Insulate windows and doors, repair roof vents, and build construction wall to isolate unused areas	10973	Scope 1 Scope 2 (location-based)	Voluntary	978217	2019877	1-3 years	6-10 years	
Waste	Reduction, reuse, and recycle	9134188	Scope 3	Voluntary	1000000000	0	<1 year	<1 year	GM uses EPA

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/ Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
recovery	of waste from operations provided a large cost savings and avoidance of GHG emissions as calculated from EPA WasteWise.								WasteWise program to calculate carbon emissions and avoided carbon from reduction, reuse, and recycle of waste products. This effort also promotes our landfill free initiative where we have 152 facilities that are landfill free.
Transportation: fleet	Partnering with our logistics suppliers, GM initiated 893 carbon and cost savings projects in 2016. These included container modifications, equipment changes, frequency changes, mode changes, scheduling optimizations, and route redesigns.	63283	Scope 3	Voluntary	122225882	0	<1 year	<1 year	
Product design	GM produces Electric vehicles and extended range vehicles sold globally with lower emissions than comparable vehicles available	40677	Scope 3	Voluntary	0	8100000000	>25 years	<1 year	

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/ Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
	for sale. Comparing similar vehicles for sale, using US EPA fuel economy comparison at www.fueleconomy.gov GM's sales of Volt and Bolt vehicles resulted in 40,667 tons of GHG avoided in 2016.								
Low carbon energy purchase	Purchase steam from low carbon waste to energy plant and renewable energy sources.	3100	Scope 1 Scope 2 (location-based)	Voluntary	0	0	<1 year	<1 year	
Low carbon energy installation	Installed ground mounted solar and roof mounted solar systems.	2327	Scope 2 (location-based)	Voluntary	0	0	<1 year	21-30 years	

CC3.3c

What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Dedicated budget for energy	US and Canada set aside \$20M for energy efficiency projects that follow a common process to deliver substantial savings

Method	Comment
efficiency	year over year. Typical practice is that any project with less than an average 2 year payback project is implemented and longer payback projects are implemented with either other asset sustainment monies or Energy Performance Contracting. Examples are listed in 3.3b as LED lighting, Variable speed drives, steam elimination, and others. GM used Energy Performance Contracting in USA and Europe to implement longer payback projects and avoided an additional \$10M investment.
Employee engagement	US Employee suggestion program provides sharing in savings of projects, including energy that are suggested by employees and implemented.
Partnering with governments on technology development	DOE grants for vehicle development and manufacturing.
Compliance with regulatory requirements/standards	New product designs and improved manufacturing to meet increasingly stringent regulations driven by climate change.
Internal incentives/recognition programs	GM Team recognition program began in 2011 which provides a method to recognize employees both monetarily and other for performance. Many awards have been issued for energy efficiency and conservation performance resulting in GHG reductions.
Other	Dedicated process to approve onsite or offsite renewable energy projects: Established process to review offsite Power Purchase Agreements (PPAs) to support GM's RE100 efforts. During the reporting year, GM executed 50MW, adding to the current portfolio of 64MW. GM's PPAs executed in late 2014 and 2015, for a total of 64 MW, started operations December 2016. The 2016 PPA for 50 MW will come online in 2018. All of GM's renewable efforts are reported biannually to GM's financial risk committee.

CC3.3d

If you do not have any emissions reduction initiatives, please explain why not

Further Information

Page: CC4. Communication

CC4.1

Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s)

Publication	Status	Page/Section reference	Attach the document	Comment
In mainstream reports (including an integrated report) but have not used the CDSB Framework	Complete	Page 5/Paragraph 2, Page 7/Paragraph 5, Page 8/Paragraph 3	https://www.cdp.net/sites/2017/64/7164/Climate Change 2017/Shared Documents/Attachments/CC4.1/Climate Change Pages_from GM_10-K 2016 2-7-2017.pdf	
In voluntary communications	Complete	Page 33 / Paragraphs 1,3,6 ; Page 36 / Paragraph 2,3,4; Page 109 / Paragraph 5; Page 126 / Paragraph 2; Page 129 / Paragraph 2; Page 166 / Paragraph 3	https://www.cdp.net/sites/2017/64/7164/Climate Change 2017/Shared Documents/Attachments/CC4.1/Climate Change Pages_from_GM_Sustainability_Report 2016.pdf	

Further Information

Module: Risks and Opportunities

Page: CC5. Climate Change Risks

CC5.1

Have you identified any inherent climate change risks that have the potential to generate a substantive change in your business operations, revenue or expenditure? Tick all that apply

- Risks driven by changes in regulation
- Risks driven by changes in physical climate parameters
- Risks driven by changes in other climate-related developments

CC5.1a

Please describe your inherent risks that are driven by changes in regulation

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Product efficiency regulations and standards	<p>(i) Currently, GM estimates that nearly 90 percent of the vehicles we sell must comply with an aggressive level of fuel-economy and carbon emissions regulation. Vehicle Emission Standards are becoming more stringent in major markets where we operate including Brazil, Canada, China, Europe, South Korea, and the United States. Throughout these regions, vehicle emission standards are being phased in now through 2025. In some cases, existing technology is not sufficient to meet the new standards and new technology must be developed and implemented. (ii) There is a risk that these government policies could</p>	Increased operational cost	1 to 3 years	Direct	Virtually certain	High	An estimated 1% increase in research and development costs would cause an increase in expense of \$81 Million USD to GM.	GM believes the key to developing sustainable transportation is the development of energy alternatives and advanced technologies to reduce dependency on petroleum, improve fuel economy and reduce emissions. GM established a series of product commitments around expanding electrification, increasing fuel economy and reducing the CO2 emissions of our fleet. To meet those commitments, GM invested heavily in research and development on electrification and increasing fuel economy of our vehicles. The Chevrolet Volt and Cruze Eco are some	GM's current amount of research and development cost is \$8.1 Billion.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	<p>significantly affect GM plans for product development and could make us subject to various penalties or restricted product offerings to remain in compliance as well as spend additional monies on research and development.</p>							<p>of examples of products that have been introduced into the market place. Because many of our products are built on common architectures, GM vehicles around the world will benefit from these efficiency gains. We expect that to comply with U.S. standards, we will be required to sell a significant volume of hybrid or electrically powered vehicles throughout the U.S., as well as implement new technologies for conventional internal combustion engines, all at increased cost levels. We have committed to work with EPA, the NHTSA, the states, and other stakeholders in support of a strong national program to reduce oil consumption and address global climate change.</p>	

CC5.1b

Please describe your inherent risks that are driven by changes in physical climate parameters

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Change in precipitation extremes and droughts	(i) Increases in the frequency of drought conditions can further depress water availability for production in water-stressed areas (ii) GM has production facilities in Mexico, an area that was hit hard by drought in 2016, and there is a risk that increases in the frequency of such events could disrupt production due to lack of water availability. GM de Mexico accounts for about 7% of total GM global production.	Reduction/disruption in production capacity	Up to 1 year	Direct	Likely	Low	Mexico accounts for about 7% of total GM global production and a one month disruption of production could result in loss of \$54 Million in net income.	GM integrated water management into its annual business planning process, or Business Plan Deployment plan (BPD), similar to energy and carbon. Targets are set for each facility to meet a 2020 Manufacturing Commitment to reduce water use intensity by 15% (on a per vehicle basis) by 2020 (2010 baseline). Reduction methods are implemented at a facility level and include conservation with behavioral activities,	Such water treatment systems, like the one installed in San Luis Potosi, require an investment of approximately \$12 million more capital than traditionally engineered systems.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
								<p>improving equipment efficiency to reduce, and reuse. An example of water reuse is in paint shops, water is reused from various stages from high purity to low purity to reduce rinse water use. As of 2016, GM has reduced water use intensity by 12% compared to 2010. When plants are located in water-stressed areas, special consideration is given to water treatment technologies. Minimizing water use and withdrawals allows the plant to minimize the stress it is placing on local water sources, which in turn helps lessen the risk that, in times of drought,</p>	

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
								<p>local water sources will have been depleted beyond carrying capacity. GM's responsible use of water also reduces the risk that GM's operating licenses would be revoked. Specific example: In our San Luis Potosi plant, a closed loop water system was engineered to reuse 90% of the facility's wastewater for the next cycle of plant operations and the remaining 10% is sent to an onsite pond where it evaporates. The plant has reduced its water withdrawals by 90% by reusing wastewater.</p>	

Please describe your inherent risks that are driven by changes in other climate-related developments

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Changing consumer behavior	Changing consumer behavior could weaken the demand for our higher margin full-size pick-up trucks and sport utility vehicles, which could reduce our market share in affected markets, decrease profitability, and have a material adverse effect on our business if we are unable to offer alternatives that are of interest to our customers. (i) Volatility in fuel pricing and tax incentives may affect consumer behavior. As of 2016, carbon-pricing schemes are operating in at least 33 countries and 18 sub-national jurisdictions, covering around 20 percent of global emissions. Though	Reduced demand for goods/services	1 to 3 years	Direct	More likely than not	High	On a global basis, a decrease in sales due to changing consumer behavior of 1% for example may result in a decrease in net income of \$93 million	Continuous innovation and advanced technology development is key to keeping up with changing consumer behavior. One way GM achieves this is through our global network of engineering centers and R&D labs around the world as well as active collaboration with academia, suppliers and start-ups to identify and develop new technologies centered on five strategic areas: 1. Automotive Cleantech that improves fuel economy and decreases mobile emissions through advanced engine and transmission technology, next-generation batteries and electric motors, and power electronics; 2. Connected Vehicles	In 2016, GM invested approximately \$8.1 billion in research and development activities.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	<p>CO2 pricing schemes vary widely around the world, all are intended to encourage consumers to purchase vehicles that emit less carbon or, at a minimum, to help raise public awareness about the importance of CO2 reduction. (ii) There is a risk that there may be less demand for GM's larger, less fuel efficient vehicles. Changing consumer behavior could weaken the demand for our higher margin full-size pick-up trucks and sport utility vehicles, which could reduce our market share in affected markets, decrease profitability, and have a material adverse effect on our business if we are unable to offer</p>							<p>that leverage data, enhance vehicle safety and connect drivers with their digital worlds in a responsible way; 3. Advanced Materials that lead to more fuel-efficient vehicles through reduced mass; Sensors, Processors and Memory that can accelerate the advent of the autonomous vehicle; 4. Manufacturing Technologies that yield cost and quality improvements while decreasing our use of resources and materials. We currently offer 11 vehicles with some form of electrification such as the Chevrolet Volt and Opel Ampera. In 2016 we offered the Chevrolet Bolt electric vehicle; 5. We plan to continue to invest heavily to support the expansion of our electric vehicle</p>	

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	alternatives that are of interest to our customers.							offerings and in-house development and manufacturing capabilities of advanced batteries, electric motors and power control systems.	

CC5.1d

Please explain why you do not consider your company to be exposed to inherent risks driven by changes in regulation that have the potential to generate a substantive change in your business operations, revenue or expenditure

CC5.1e

Please explain why you do not consider your company to be exposed to inherent risks driven by changes in physical climate parameters that have the potential to generate a substantive change in your business operations, revenue or expenditure

CC5.1f

Please explain why you do not consider your company to be exposed to inherent risks driven by changes in other climate-related developments that have the potential to generate a substantive change in your business operations, revenue or expenditure

Further Information**Page: CC6. Climate Change Opportunities**

CC6.1

Have you identified any inherent climate change opportunities that have the potential to generate a substantive change in your business operations, revenue or expenditure? Tick all that apply

- Opportunities driven by changes in regulation
- Opportunities driven by changes in physical climate parameters
- Opportunities driven by changes in other climate-related developments

CC6.1a

Please describe your inherent opportunities that are driven by changes in regulation

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Product efficiency regulations and standards	(i) Vehicle Emission Standards are becoming more stringent in major markets where GM operates including Brazil,	Increased demand for existing products/services	1 to 3 years	Direct	Likely	Medium-high	An estimated 1% increase in sales from demand for more energy efficient vehicles would result in additional	The best practices GM has established in mature markets to meet the stringent emissions and diagnostic requirements	With respect to existing fuel efficient products, the costs for developing these products has already been

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	<p>Canada, China, Europe, South Korea, and the United States. Throughout these regions, vehicle emission standards are being phased in now through 2025. (ii) This may represent an opportunity to sell more GM vehicles that have incorporated advanced technologies. Examples of these introduced into the marketplace are: downsizing, turbocharging, “stop-start” technology, direct injection, variable valve timing and cylinder deactivation to improve the thermodynamic efficiency of</p>						net income of \$93 million.	enable us to quickly develop vehicles to meet the evolving emission requirements in other markets around the world. In addition, GM's global vehicle R&D strategy is driven by a focus on energy alternatives and advanced technologies that could displace petroleum, help address energy security, improve fuel efficiency and reduce emissions, all of which are key to developing new products that support sustainable mobility. Examples of these introduced into the marketplace	accounted for. In pursuit of the development of new products and technology, GM invested \$8.1 billion in research and development activities in 2016.

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	gasoline engines.							<p>are: downsizing, turbocharging, "stop-start" technology, direct injection, variable valve timing and cylinder deactivation to improve the thermodynamic efficiency of gasoline engines. By educating consumers and other stakeholders on existing fuel-efficient product offerings, our market share in these markets could increase. An example of consumer messaging is from Chevrolet: "Chevrolet offers a line-up of fuel-efficient sedans and hatchbacks like the 2017 Malibu Hybrid, which offers a 1.8L</p>	

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
								hybrid engine with an EPA-estimated 49 MPG city.† Malibu is designed to help you save gas with stop/start technology that can automatically shut off the engine when the car is stopped. When the brake is released, the engine restarts seamlessly. So smooth, you'll barely notice the transition. Just another way Chevrolet cars deliver precise engineering."	
Cap and trade schemes	Energy Efficiency projects implemented in our manufacturing operations in Europe results	Reduced operational costs	1 to 3 years	Direct	Virtually certain	Low-medium	In 2016, GM needed 190,000 EUAs (tonnes) costing about \$1 Million USD. The	Based on our ability to implement energy efficiency projects we are able to purchase less	Energy efficiency projects are implemented on a pay for performance basis resulting in

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	<p>in the need to purchase less European Emissions Allowances (EUAs). Implementing energy efficiency in GM operations in EU using Energy Performance Contracting or Opel Vauxhall's Pay for Performance method represents an opportunity for us to reduce our operational costs by lowering the purchase requirement for EUAs. Examples include installation of LED lights, improved controls for shutdown, variable speed drives on motors, and</p>						<p>avoided cost from implementing energy efficiency projects, avoiding 13,057 tonnes of Scope 1 GHG, is worth \$75,000 as reduced operating cost.</p>	<p>EUAs resulting is reduced operating cost. Energy efficiency projects include: Install direct fired gas burners on paint booth air supply units to replace steam, process pump VSD controls, automate process shutdown controls, optimize paint oven burner and controls, and heat recovery from process equipment.</p>	<p>positive cash flow in the year implemented. (Similar to Energy Performance Contracting performed in US). Therefore the cost to manage energy efficiency is zero.</p>

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	paint operations improvements.								

CC6.1b

Please describe your inherent opportunities that are driven by changes in physical climate parameters

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Change in precipitation pattern	As extreme drought conditions occur, GM facilities in Mexico with water reuse systems are resilient and can continue to operate. (i) Increases in the frequency of drought conditions can cause disruptions to GM production in our highest water use and production critical process of painting vehicles, due to water stress. Proper	Increased production capacity	1 to 3 years	Direct	About as likely as not	Low-medium	As Mexico accounts for about 7% of total global production and a one month disruption of GM's production could result in loss of \$54 Million in net income, the opportunity to GM is the continuance of production avoiding a potential loss of \$54 Million USD.	Plants located in water-stressed areas, such as Mexico, are given special consideration by GM for water treatment technologies. Minimizing water use and withdrawals from shared water sources allows the GM plant to minimize the stress it is placing on local water sources, which in turn helps lessen the risk that, in times of drought,	Such water treatment systems, like the one installed in San Luis Potosi, require an investment of approximately \$12 million more capital than traditionally engineered systems.

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	<p>mitigation using water conservation and water reuse allows production to continue without added water stress on local water systems (ii) GM's water management approach at production facilities located in water stressed areas offers an opportunity to continue production without disruptions due to lack of water for people and critical paint shop production. In our San Luis Potosi Assembly plant in Mexico, GM uses a Zero Liquid Discharge system to minimize the reliance on well water withdrawal.</p>							<p>local water sources will have been depleted beyond capacity potentially causing production disruption. An example of the engineering method used is in our San Luis Potosi plant, where a closed loop water system was engineered to reuse 90% of the facility's wastewater for the next cycle of plant operations and the remaining 10% is sent to an onsite pond where it evaporates. The plant has reduced its water withdrawals by 90% by reusing wastewater. The plant also reduced its water intensity by 10% since opening using BPD management methods and remains our best operating plant for water efficiency.</p>	

CC6.1c

Please describe your inherent opportunities that are driven by changes in other climate-related developments

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Reputation	<p>(i) As consumer preferences are expected to follow a trend toward more environmentally friendly, manufacturing companies, GM has publicized the environmental attributes of a new engine facility in Brazil, including Leadership in Energy and Environmental Design (LEED) Gold certification, Water reuse using an Engineered Wetland, and 350 KW Photo-voltaic (PV) onsite renewable energy.</p> <p>(ii) This may represent an opportunity for us to sell more of our vehicles that have been manufactured</p>	Increased demand for existing products/services	1 to 3 years	Direct	More likely than not	Low-medium	On a global basis, an increase in sales due to changing consumer behavior of 1% for example may result in an increase in net income for GM of \$93 million USD.	The approach used is to showcase GM's environmental and energy leadership by communicating "Leadership in Energy and Environmental Design" (LEED) certifications for manufacturing facilities. An example is GM's manufacturing facility, Joinville Industrial Complex, in the state of Santa Catarina, Brazil is a new production facility that includes leading systems of energy efficiency and environmental protection that enabled the Company to obtain the global	GM Brazil invested in excess of \$174 million in the Joinville Industrial Complex that includes low carbon efficiencies, water reuse, and other environmental leadership installations.

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	<p>from a company that shows leadership in energy and the environment that appeals to carbon conscious consumers.</p>							<p>(LEED) certification. It will also have an innovative treatment of effluent and sewage with stabilization ponds and recycling of industrial water by reverse osmosis, along with other initiatives. The system will make it possible to reuse up to 22 thousand cubic meters of water a year. The drinking water saved is equivalent to the volume needed meet the needs of 80 low-consumption homes. Through the reverse osmosis system, it will be possible to supply 100% of the consumption of the engine plant's non-drinking water. The treated,</p>	

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
								highly pure water will be used for non-drinking purposes (industrial process, bathrooms, gardening, and floor cleaning).	
Changing consumer behavior	(i) Consumer preferences are expected to follow a trend toward more environmentally friendly, advanced technology products. (ii) This may represent an opportunity for GM to sell more of our vehicles that have incorporated advanced technologies such as hybrid/electric vehicles and fuel cells, and other environmental features (such as recycled and recyclable materials) and to appeal to carbon conscious consumers	Increased demand for existing products/services	3 to 6 years	Direct	More likely than not	Low-medium	On a global basis, an increase in sales due to changing consumer behavior of 1% for example may result in an increase in net income to GM of \$93 million USD.	In 2016, GM introduced a series of product commitments around expanding electrification, increasing fuel economy and reducing the CO2 emissions of our fleet. The Chevrolet Volt, Bolt, and Cruze Eco are some of our product proof points. Opel/Vauxhall is in the process of rolling out 13 new powertrains that represent an 80 percent renewal of its engine portfolio. The end result by 2017 will be a GM fleet that sets a new	With respect to existing fuel efficient products, the costs for developing these products has already been accounted for. In pursuit of the development of new products and technology, we invested \$8.1 billion in research and development activities in 2016.

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	through our wider carbon reduction initiatives.							performance level in fuel economy and carbon emissions around the globe. Because many of our products are built on common architectures, GM vehicles around the world will benefit from these efficiency gains.	

CC6.1d

Please explain why you do not consider your company to be exposed to inherent opportunities driven by changes in regulation that have the potential to generate a substantive change in your business operations, revenue or expenditure

CC6.1e

Please explain why you do not consider your company to be exposed to inherent opportunities driven by changes in physical climate parameters that have the potential to generate a substantive change in your business operations, revenue or expenditure

CC6.1f

Please explain why you do not consider your company to be exposed to inherent opportunities driven by changes in other climate-related developments that have the potential to generate a substantive change in your business operations, revenue or expenditure

Further Information

Module: GHG Emissions Accounting, Energy and Fuel Use, and Trading

Page: CC7. Emissions Methodology

CC7.1

Please provide your base year and base year emissions (Scopes 1 and 2)

Scope	Base year	Base year emissions (metric tonnes CO ₂ e)
Scope 1	Fri 01 Jan 2010 - Fri 31 Dec 2010	2568555
Scope 2 (location-based)	Fri 01 Jan 2010 - Fri 31 Dec 2010	5441974
Scope 2 (market-based)	Fri 01 Jan 2010 - Fri 31 Dec 2010	5441974

CC7.2

Please give the name of the standard, protocol or methodology you have used to collect activity data and calculate Scope 1 and Scope 2 emissions

Please select the published methodologies that you use

The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
US EPA Mandatory Greenhouse Gas Reporting Rule
Australia - National Greenhouse and Energy Reporting Act

CC7.2a

If you have selected "Other" in CC7.2 please provide details of the standard, protocol or methodology you have used to collect activity data and calculate Scope 1 and Scope 2 emissions

CC7.3

Please give the source for the global warming potentials you have used

Gas	Reference
CO2	IPCC Fifth Assessment Report (AR5 - 100 year)
CH4	IPCC Fifth Assessment Report (AR5 - 100 year)
N2O	IPCC Fifth Assessment Report (AR5 - 100 year)
HFCs	IPCC Fifth Assessment Report (AR5 - 100 year)

CC7.4

Please give the emissions factors you have applied and their origin; alternatively, please attach an Excel spreadsheet with this data at the bottom of this page

Fuel/Material/Energy	Emission Factor	Unit	Reference
Natural gas	0.18	metric tonnes CO2 per MWh	US average, used EPA factors for GHG Inventories, 4-April-2014 or IPCC for other countries
Electricity	0.57	metric tonnes CO2 per MWh	Average of EGRID for US states, IPCC for other countries
Coke oven coke	0.39	metric tonnes CO2 per MWh	EPA factors for GHG Inventories, 4-April-2014

Further Information

Page: CC8. Emissions Data - (1 Jan 2016 - 31 Dec 2016)

CC8.1

Please select the boundary you are using for your Scope 1 and 2 greenhouse gas inventory

Operational control

CC8.2

Please provide your gross global Scope 1 emissions figures in metric tonnes CO2e

2003265

CC8.3

Please describe your approach to reporting Scope 2 emissions

Scope 2, location-based	Scope 2, market-based	Comment
We are reporting a Scope 2, location-based figure	We are reporting a Scope 2, market-based figure	

CC8.3a

Please provide your gross global Scope 2 emissions figures in metric tonnes CO₂e

Scope 2, location-based	Scope 2, market-based (if applicable)	Comment
5799436	5573992	

CC8.4

Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?

Yes

CC8.4a

Please provide details of the sources of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure

Source	Relevance of Scope 1 emissions from this source	Relevance of location-based Scope 2 emissions from this source	Relevance of market-based Scope 2 emissions from this source (if applicable)	Explain why the source is excluded
Scope 1 & 2 GHG emissions from small insignificant facilities	Emissions are not relevant	Emissions are not relevant	Emissions are not relevant	Small facilities that represent insignificant GHG emissions.

CC8.5

Please estimate the level of uncertainty of the total gross global Scope 1 and 2 emissions figures that you have supplied and specify the sources of uncertainty in your data gathering, handling and calculations

Scope	Uncertainty range	Main sources of uncertainty	Please expand on the uncertainty in your data
Scope 1	Less than or equal to 2%	Data Gaps Metering/ Measurement Constraints	Small non-manufacturing facilities that GM does not have verified information to report carbon emissions. GM estimates that these are < 2% of our emissions.
Scope 2 (location-based)	More than 2% but less than or equal to 5%	Data Gaps Metering/ Measurement Constraints	Small non-manufacturing facilities that GM does not have verified information to report carbon emissions. GM estimates that these are < 5% of our emissions.
Scope 2 (market-based)	More than 2% but less than or equal to 5%	Data Gaps Metering/ Measurement Constraints	Small non-manufacturing facilities that GM does not have verified information to report carbon emissions. GM estimates that these are < 5% of our emissions.

CC8.6

Please indicate the verification/assurance status that applies to your reported Scope 1 emissions

Third party verification or assurance process in place

CC8.6a

Please provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements

Verification or assurance cycle in place	Status in the current reporting year	Type of verification or assurance	Attach the statement	Page/section reference	Relevant standard	Proportion of reported Scope 1 emissions verified (%)
Annual process	Complete	Limited assurance	https://www.cdp.net/sites/2017/64/7164/Climate Change 2017/Shared Documents/Attachments/CC8.6a/11102036 Verification Statement 2016 [from RPT-9].pdf	Page 2 / Section 2	ISO14064-3	94

CC8.6b

Please provide further details of the regulatory regime to which you are complying that specifies the use of Continuous Emission Monitoring Systems (CEMS)

Regulation	% of emissions covered by the system	Compliance period	Evidence of submission
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CC8.7

Please indicate the verification/assurance status that applies to at least one of your reported Scope 2 emissions figures

Third party verification or assurance process in place

CC8.7a

Please provide further details of the verification/assurance undertaken for your location-based and/or market-based Scope 2 emissions, and attach the relevant statements

Location-based or market-based figure?	Verification or assurance cycle in place	Status in the current reporting year	Type of verification or assurance	Attach the statement	Page/Section reference	Relevant standard	Proportion of reported Scope 2 emissions verified (%)
Location-based	Annual process	Complete	Limited assurance	https://www.cdp.net/sites/2017/64/7164/Climate Change 2017/Shared Documents/Attachments/CC8.7a/11102036 Verification Statement 2016 [from RPT-9].pdf	Page 2 / Section 2	ISO14064-3	100

CC8.8

Please identify if any data points have been verified as part of the third party verification work undertaken, other than the verification of emissions figures reported in CC8.6, CC8.7 and CC14.2

Additional data points verified	Comment
Year on year change in emissions (Scope 1 and 2)	

CC8.9

Are carbon dioxide emissions from biologically sequestered carbon relevant to your organization?

Yes

CC8.9a

Please provide the emissions from biologically sequestered carbon relevant to your organization in metric tonnes CO2

77396

Further Information

77,396 Metric tons from Waste to Energy and Landfill gas to electric.

Page: CC9. Scope 1 Emissions Breakdown - (1 Jan 2016 - 31 Dec 2016)

CC9.1

Do you have Scope 1 emissions sources in more than one country?

Yes

CC9.1a

Please break down your total gross global Scope 1 emissions by country/region

Country/Region	Scope 1 metric tonnes CO2e
United States of America	994387
Rest of world	1008878

CC9.2

Please indicate which other Scope 1 emissions breakdowns you are able to provide (tick all that apply)

By business division

CC9.2a

Please break down your total gross global Scope 1 emissions by business division

Business division	Scope 1 emissions (metric tonnes CO2e)
International Operations	440968
Europe	204528
South America	63381
North America	1294389

CC9.2b

Please break down your total gross global Scope 1 emissions by facility

Facility	Scope 1 emissions (metric tonnes CO2e)	Latitude	Longitude
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CC9.2c

Please break down your total gross global Scope 1 emissions by GHG type

GHG type	Scope 1 emissions (metric tonnes CO2e)
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CC9.2d

Please break down your total gross global Scope 1 emissions by activity

Activity	Scope 1 emissions (metric tonnes CO2e)
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Further Information

Page: CC10. Scope 2 Emissions Breakdown - (1 Jan 2016 - 31 Dec 2016)

CC10.1

Do you have Scope 2 emissions sources in more than one country?

Yes

CC10.1a

Please break down your total gross global Scope 2 emissions and energy consumption by country/region

Country/Region	Scope 2, location-based (metric tonnes CO2e)	Scope 2, market-based (metric tonnes CO2e)	Purchased and consumed electricity, heat, steam or cooling (MWh)	Purchased and consumed low carbon electricity, heat, steam or cooling accounted in market-based approach (MWh)
United States of America	2681566	2457603	4444123	425444
Rest of world	3117871	3116390	6256685	9876

CC10.2

Please indicate which other Scope 2 emissions breakdowns you are able to provide (tick all that apply)

By business division

CC10.2a

Please break down your total gross global Scope 2 emissions by business division

Business division	Scope 2, location-based (metric tonnes CO2e)	Scope 2, market-based (metric tonnes CO2e)
International Operations	2062551	2062551
Europe	585027	585027
South America	83217	81736
North America	3068640	2844677

CC10.2b

Please break down your total gross global Scope 2 emissions by facility

Facility	Scope 2, location-based (metric tonnes CO2e)	Scope 2, market-based (metric tonnes CO2e)
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CC10.2c

Please break down your total gross global Scope 2 emissions by activity

Activity	Scope 2, location-based (metric tonnes CO2e)	Scope 2, market-based (metric tonnes CO2e)
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Further Information

Page: CC11. Energy

CC11.1

What percentage of your total operational spend in the reporting year was on energy?

More than 0% but less than or equal to 5%

CC11.2

Please state how much heat, steam, and cooling in MWh your organization has purchased and consumed during the reporting year

Energy type	MWh
Heat	8996148
Steam	648311
Cooling	0

CC11.3

Please state how much fuel in MWh your organization has consumed (for energy purposes) during the reporting year

10103454

CC11.3a

Please complete the table by breaking down the total "Fuel" figure entered above by fuel type

Fuels	MWh
Natural gas	9507215
Landfill gas	320709
Coking coal	196871
Other: small amounts oil, diesel, LPG	78658

CC11.4

Please provide details of the electricity, heat, steam or cooling amounts that were accounted at a low carbon emission factor in the market-based Scope 2 figure reported in CC8.3a

Basis for applying a low carbon emission factor	MWh consumed associated with low carbon electricity, heat, steam or cooling	Emissions factor (in units of metric tonnes CO2e per MWh)	Comment
Off-grid energy consumption from an on-site installation or through a direct line to an off-site generator owned by another company	81891	0.55	Emission factor represents average of low carbon offset in tonnes per MWh
Direct procurement contract with a grid-connected generator or Power Purchase Agreement (PPA), where electricity attribute certificates do not exist or are not required for a usage claim	156271	0.3	Emission factor represents average of low carbon offset in tonnes per MWh
Contract with suppliers or utilities, with a supplier-specific emission rate, not backed by electricity attribute certificates	197158	0.75	Emission factor represents average of low carbon offset in tonnes per MWh. This is two US states with RPS that require RECs to be retired on customers behalf.

CC11.5

Please report how much electricity you produce in MWh, and how much electricity you consume in MWh

Total electricity consumed (MWh)	Consumed electricity that is purchased (MWh)	Total electricity produced (MWh)	Total renewable electricity produced (MWh)	Consumed renewable electricity that is produced by company (MWh)	Comment
9560426	9267890	292536	292536	292536	

Further Information

Page: [CC12. Emissions Performance](#)

CC12.1

How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to the previous year?

Increased

CC12.1a

Please identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined) and for each of them specify how your emissions compare to the previous year

Reason	Emissions value (percentage)	Direction of change	Please explain and include calculation
--------	------------------------------	---------------------	--

Reason	Emissions value (percentage)	Direction of change	Please explain and include calculation
Emissions reduction activities	4.5	Decrease	GM Carbon reduction from energy savings activities including replacing old Paint shop assets with newer more efficient ones, LED light retrofits, steam elimination, energy management improvements, variable speed drives, and other energy conservation measures accounted for 336,135 Tons CO2e reduction in 2016 or 336,135 tonnes / 7,537,660 (2015 CO2e emissions in tonnes) equal a 4.5% decrease.
Divestment	0	No change	
Acquisitions	0	No change	
Mergers	0	No change	
Change in output	5.3	Increase	GM increased production by 6.6% in 2016 resulting in 5.3% increase in emissions. Estimated at 80% emissions to production or 6.6% X 0.8 = 5.3%
Change in methodology	0	No change	
Change in boundary	1.5	Increase	Additions of facilities resulted in an estimated 1.5% increase in emissions
Change in physical operating conditions	1.2	Increase	Globally at GM locations, heating degree days and cooling degree days increased by 2% and 5% respectively generating an estimated 1.2% increase in emissions.
Unidentified			
Other			

CC12.1b

Is your emissions performance calculations in CC12.1 and CC12.1a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Location-based

CC12.2

Please describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tonnes CO2e per unit currency total revenue

Intensity figure =	Metric numerator (Gross global combined Scope 1 and 2 emissions)	Metric denominator: Unit total revenue	Scope 2 figure used	% change from previous year	Direction of change from previous year	Reason for change
0.00004690	metric tonnes CO2e	166380000000	Location-based	5	Decrease	GM's revenue grew 9% in 2016 compared to 2015 and emissions increased by 3.5% for a 5% revenue intensity reduction. For the automobile industry, revenue intensity is not a good measure of performance since revenue is not aligned with output or production. A better metric is production intensity based on vehicle output.

CC12.3

Please provide any additional intensity (normalized) metrics that are appropriate to your business operations

Intensity figure =	Metric numerator (Gross global combined Scope 1 and 2 emissions)	Metric denominator	Metric denominator: Unit total	Scope 2 figure used	% change from previous year	Direction of change from previous year	Reason for change
0.77	metric tonnes CO2e	vehicle produced	10133090	Location-based	6	Decrease	GM's production grew 6.6% in 2016 and net emissions only increased by 3.5% with 4.3% reduction from energy savings projects - replacing old Paint shop assets with newer more efficient ones, LED light retrofits, steam elimination, energy management improvements, variable speed drives, and other energy

Intensity figure =	Metric numerator (Gross global combined Scope 1 and 2 emissions)	Metric denominator	Metric denominator: Unit total	Scope 2 figure used	% change from previous year	Direction of change from previous year	Reason for change
							conservation measures for a net 6% decrease in intensity.
0.39	metric tonnes CO2e	vehicle produced	10133090	Location-based	5	Decrease	As Automotive OEMs produce varying amounts of parts, GM is reporting Assembly plant GHG intensity also. GM's production grew 6.6% in 2016 and net emissions only increased by 3.5% with 4.3% reduction from energy savings projects - replacing old Paint shop assets with newer more efficient ones, LED light retrofits, steam elimination, energy management improvements, variable speed drives, and other energy conservation measures for a net 5% decrease in intensity.

Further Information

Page: CC13. Emissions Trading

CC13.1

Do you participate in any emissions trading schemes?

Yes

CC13.1a

Please complete the following table for each of the emission trading schemes in which you participate

Scheme name	Period for which data is supplied	Allowances allocated	Allowances purchased	Verified emissions in metric tonnes CO2e	Details of ownership
European Union ETS	Fri 01 Jan 2016 - Sat 31 Dec 2016	205838	190000	386515	Facilities we own and operate
Korea ETS	Fri 01 Jan 2016 - Sat 31 Dec 2016	466811	0	360246	Facilities we own and operate

CC13.1b

What is your strategy for complying with the schemes in which you participate or anticipate participating?

Centralized CO2 monitoring and procurement, Aggressive Energy Conservation, Energy Performance Contracting, Best Practice Sharing, Sharpen Energy Awareness, and Benchmarking.

CC13.2

Has your organization originated any project-based carbon credits or purchased any within the reporting period?

No

CC13.2a

Please provide details on the project-based carbon credits originated or purchased by your organization in the reporting period

Credit origination or credit purchase	Project type	Project identification	Verified to which standard	Number of credits (metric tonnes CO2e)	Number of credits (metric tonnes CO2e): Risk adjusted volume	Credits canceled	Purpose, e.g. compliance
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Further Information

Page: CC14. Scope 3 Emissions

CC14.1

Please account for your organization’s Scope 3 emissions, disclosing and explaining any exclusions

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
Purchased goods and services	Relevant, calculated	57929643	Following the GHG Protocol, this Supply Chain analysis is “cradle-to-gate” for emissions associated with the value chain from material extraction through manufacturing. The use and disposal phases of the product are omitted in this case. Using annual spend provided by General Motors as the Company’s activity data combined with emissions factors from the Climate Earth’s Environmental Database, the	100.00%	GM uses WRI protocol using life cycle detailed analysis for auto parts for company owned operations. As a calibration method, CDP Supply Chain tier 1 data is compared to improve accuracy. This data has been verified by a 3rd party in 2016.

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
			<p>core of which is the Comprehensive Environmental Data Archive (CEDA). CEDA provides industry average cradle-to-gate emissions factors for 430 economic sectors. CEDA's model year, 2002, has been adjusted for the reporting year, 2014, to match General Motors' activity data, i.e., spend, using industry-specific price indices from the Bureau of Labor Statistics. Due to the complexities of large supply chains, the WRI Corporate Value Chain Accounting and Reporting Standard (WRI Scope 3 Standard) specifically permits the use of industry average emissions factors combined with direct company activity data. General Motors has provided complete direct spend activity data for the Company for the reporting year. The methodology employed for these calculations conforms to the WRI Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Additionally, to calibrate the CEDA model, GM uses CDP Supply Chain data from Tier 1 suppliers. The data suggests that CDP Tier 1 suppliers account for about 30% of life cycle emissions substantiated from the life cycle analysis and CDP Supply Chain results.</p>		
Capital goods	Relevant, calculated	4698166	<p>Following the GHG Protocol, this Supply Chain analysis is "cradle-to-gate" for emissions associated with the value chain from material extraction through manufacturing. The use and disposal phases of the product are omitted in this case. Using annual spend provided by General Motors as the</p>	100.00%	<p>GM uses WRI protocol using life cycle detailed analysis for auto parts for company owned operations. As a calibration method, CDP Supply Chain tier 1 data is compared to improve accuracy. This data has been verified by a 3rd party</p>

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
			<p>Company's activity data combined with emissions factors from the Climate Earth's Environmental Database, the core of which is the Comprehensive Environmental Data Archive (CEDA). CEDA provides industry average cradle-to-gate emissions factors for 430 economic sectors. CEDA's model year, 2002, has been adjusted for the reporting year, 2014, to match General Motors' activity data, i.e., spend, using industry-specific price indices from the Bureau of Labor Statistics. Due to the complexities of large supply chains, the WRI Corporate Value Chain Accounting and Reporting Standard (WRI Scope 3 Standard) specifically permits the use of industry average emissions factors combined with direct company activity data. General Motors has provided complete direct spend activity data for the corporation for the reporting year. The methodology employed for these calculations conforms to the WRI Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Additionally, to calibrate the CEDA model, GM uses CDP Supply Chain data from our Tier 1 suppliers. The data suggests that CDP Tier 1 suppliers account for about 30% of life cycle emissions substantiated from the life cycle analysis and CDP Supply Chain results.</p>		in 2016.
Fuel-and-energy-related activities (not included in Scope 1 or 2)	Relevant, calculated	1423373	Using Australia's National Greenhouse Accounts factors 2016 (Tables 38 & 41) the fuel and energy GHG emission activities not included in Scope 1 or 2 were estimated.	100.00%	Based on the methodology used, the value is 18% and exceeds the 5% threshold of relevancy established compared to the total of Scope 1 and 2

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
					emissions and therefore determined to be relevant. Reduction of Scope 1 and 2 reduces this scope 3 emission. This data has been verified by a 3rd party in 2015
Upstream transportation and distribution	Relevant, calculated	2938628	GM is a member of EPA SmartWay and used their methodology to obtain GHG emissions, based on truck distances and fuel efficiency according to GHG Protocol for GM's North America parts delivery from third party over the road logistics providers. Ocean emissions intensity was evaluated using a major supplier's carbon accounting and extrapolating using revenue intensity. Rail and Air emissions for all global upstream transportation GHG were estimated using CDP Analytics for similar companies multiplied by revenue spend. Truck emissions for rest of world were calculated using emission factors from EPA SmartWay.	50.00%	GM tracks distances and modes of transportation for disclosure and to identify opportunities for GHG and cost reduction initiatives in North America using EPA SmartWay.
Waste generated in operations	Relevant, calculated	202937	USEPA WasteWise model applied with GM Global waste data. GM avoided 9 Million metric tons by reusing, recycling, and composting significant quantities of materials.	100.00%	As GM increases its landfill free facilities, our GHG from waste is reduced accordingly. In 2016, GM avoided 9 Million tons of GHG through reduction, reuse, recycle, and composting materials and had 152 Landfill-free sites. Although CO2e reductions have reduced it to below relevant levels, we continue to treat it as relevant due to the huge offset opportunity as recycling avoids more than our scope 1 & 2 emissions combined.
Business travel	Not	62671	GHG Protocol method was used by our 3rd party	100.00%	Based on the methodology used, the

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
	relevant, calculated		travel agent to calculate Air Business travel GHG emissions for our global operations from 2013 data and updated based on number of employees.		value is 1% or much less than the 5% threshold of relevancy established compared to the total of Scope 1 and 2 emissions and therefore determined to be not relevant.
Employee commuting	Not relevant, calculated	168750	Using CDP Analytics, an average of employee commuting intensity per employee was calculated and applied to GM's total employee number to estimate our GHG associated with employee commuting.	100.00%	Based on the methodology used, the value is 2% or much less than the 5% threshold of relevancy established compared to the total of Scope 1 and 2 emissions and therefore determined to be not relevant
Upstream leased assets	Not relevant, calculated	10077	GM's leased asset facility area was used along with the GHG intensity of similar facilities to estimate the GHG from GM's global upstream leased assets.	50.00%	Based on the methodology used, the value is 0.1% or much less than the 5% threshold of relevancy established compared to the total of Scope 1 and 2 emissions and therefore determined to be not relevant.
Downstream transportation and distribution	Relevant, calculated	2756687	GM is a member of EPA SmartWay and used their methodology to obtain GHG emissions, based on truck distances and fuel efficiency according to GHG Protocol for GM's North America outbound logistics from third parties over the road carriers. Ocean emissions intensity was evaluated using a major supplier's carbon accounting and extrapolating using revenue intensity. Rail and Air emissions for all global upstream transportation GHG were estimated using CDP Analytics for similar companies multiplied by revenue spend. Truck emissions for rest of world were calculated using emission factors from EPA	50.00%	GM tracks distances and modes of transportation for disclosure and to identify opportunities for GHG and cost reduction initiatives in North America using EPA SmartWay.

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
			SmartWay.		
Processing of sold products	Not relevant, calculated	120731	GM sells boat engines as an intermediate product to boat manufacturers and customers for recreational use. Based on estimates from boatcarbonfootprint.com, including average hours of operation and fuel efficiency for gasoline engines and USEPA emission factors, a total GHG amount for the use of sold products was calculated and extrapolated for total carbon footprint.	50.00%	Based on the methodology used, the value is 2% or less than the 5% threshold of relevancy established compared to the total of Scope 1 and 2 emissions and therefore determined to be not relevant.
Use of sold products	Relevant, calculated	246249473	GHG from the Use of Sold products or vehicles is calculated using the average regional CO2e emissions per vehicle multiplied by life cycle distance driven by customers of 150,000 km over 10 years and multiplied by 2016 sales volumes. Additionally, fugitive emissions of Mobile air conditioning units are calculated using WRI method 3 and added for total estimated GHG emissions. The regions utilized for emission factors are USA, Europe, and China based on the most fully developed monitoring and measurement systems.	80.00%	2016 calculation of life cycle GHG from vehicles sold is done using additional regional vehicle emissions rates this year for increased granularity. This vehicle emissions portion of the category was verified by a 3rd party. Verification of GM's use of sold product was completed, but does not include HFC fugitive emissions.
End of life treatment of sold products	Relevant, calculated	4053236	The total emissions are based on the "end of life" CO2e results of product life cycle analysis calculations performed at General Motors for specific automobiles and their material compositions and is multiplied by the total amount of vehicles that GM sold globally in 2016.	50.00%	Design for the Environment activities provide a method for continuous improvement in End of Life GHG.
Downstream leased assets	Not relevant, calculated	20459	A portion of GM's global headquarters facility is leased to other tenants as well as a vehicle haul-away site. The GHG represents the estimated use	100.00%	Based on the methodology used, the value is 0.3% or much less than the 5% threshold of relevancy established

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
			from leased spaces based on energy invoice data and meter allocations. GHG emissions are calculated using GHG Protocol with E-Grid and fuel emission factors from USEPA.		compared to the total of Scope 1 and 2 emissions and therefore determined to be not relevant.
Franchises	Not relevant, calculated	213190	We market vehicles worldwide primarily through a network of independent authorized retail dealers. These outlets include distributors, dealers and authorized sales, service and parts outlets. GHG for these franchises was calculated based on 19,452 global facilities using average dealer building area and average GHG emission factors per area from data obtained from a dealer based on energy invoice data and local emission factors	50.00%	Based on the methodology used, the value is 3% or less than the 5% threshold of relevancy established compared to the total of Scope 1 and 2 emissions and therefore determined to be not relevant.
Investments	Not relevant, calculated	46101	Using CDP Analytics, a representative GHG net income intensity was used along with GM's financial unit's annual 2016 income, which increased in 2016, to estimate our GHG from Investment activities.	50.00%	Based on the methodology used, the value is 0.4% or much less than the 5% threshold of relevancy established compared to the total of Scope 1 and 2 emissions and therefore determined to be not relevant.
Other (upstream)					
Other (downstream)					

CC14.2

Please indicate the verification/assurance status that applies to your reported Scope 3 emissions

Third party verification or assurance process in place

CC14.2a

Please provide further details of the verification/assurance undertaken, and attach the relevant statements

Verification or assurance cycle in place	Status in the current reporting year	Type of verification or assurance	Attach the statement	Page/Section reference	Relevant standard	Proportion of reported Scope 3 emissions verified (%)
Annual process	Complete	Limited assurance	https://www.cdp.net/sites/2017/64/7164/Climate Change 2017/Shared Documents/Attachments/CC14.2a/11102036Hildreth-6-Scope 3 Verification Statement 2016.pdf	Page 2, Section 2	ISO14064-3	97

CC14.3

Are you able to compare your Scope 3 emissions for the reporting year with those for the previous year for any sources?

Yes

CC14.3a

Please identify the reasons for any change in your Scope 3 emissions and for each of them specify how your emissions compare to the previous year

Sources of Scope 3 emissions	Reason for change	Emissions value (percentage)	Direction of change	Comment
Purchased goods & services	Emissions reduction activities	2.2	Decrease	88% of GM Suppliers reporting to CDP Supply Chain reported carbon reduction activities. The LCA analysis identified 2.2% reduction, indicative of supplier actions. According to CDP Supply Chain, GM's suppliers, in total, not only allocated to GM, reduced emissions by 90 million metric tons.
Waste generated in operations	Emissions reduction activities	56.5	Decrease	EPA WasteWise model WARM shows large reduction in CO2e emissions from GM's increasing waste recycling and reuse. In 2016, GM had 152 facilities that were landfill free.
Use of sold products	Change in methodology	7.8	Decrease	Improved granularity of global vehicle emissions using distance intensities closer matched to various countries vehicle types provided a decrease in vehicle emissions estimates.

CC14.4

Do you engage with any of the elements of your value chain on GHG emissions and climate change strategies? (Tick all that apply)

- Yes, our suppliers
- Yes, our customers
- Yes, other partners in the value chain

CC14.4a

Please give details of methods of engagement, your strategy for prioritizing engagements and measures of success

(i) Methods of Engagement:

- a.) GM's Global Purchasing and Supply Chain engages directly with transportation suppliers to reduce GHG of transportation activities.
- b.) Chevrolet marketing provides fuel economy messages to customers describing efficiency features of Chevrolet vehicles.
- c.) We participate in supply chain organizations that have workgroups promoting Greenhouse gas reporting and reductions between OEMs and suppliers. Automotive Industry Action Group (AIAG), Renewable Energy Buyers Alliance (REBA), Business Renewables Center (BRC), Solar Energy Industries Association (SEIA), American Wind Energy Association (AWEA) and Supplier Partnership (SP) are organizations GM partners with to engage suppliers and industry partners in

Climate Change activities. Also, in 2016, GM participated in CDP Supply Chain to further engage with more suppliers regarding Climate Change.

d.) GM has been an active partner with EPA Energy Star since 1995, a governmental organization committed to reducing energy and GHG.

e.) GM partnered with Ceres to assemble a group of external advisers representing a cross-section of GM's stakeholders including labor, investors, suppliers, and environmental NGOs to name a few. GM has committed to meeting with external stakeholders organized and facilitated by Ceres.

(ii) Prioritization Strategy:

a.) GM's Global Purchasing and Supply Chain (GPSC) identifies the highest cost and GHG routes and works with suppliers to either reduce distances traveled or change to a mode of transportation with lower cost and reduced GHG.

b.) Chevrolet Marketing focuses on the best value fuel efficiency features of vehicles for customer benefits.

c.) GM participated in 1. CDP Supply Chain to further engage with more suppliers regarding Climate Change. 2. We also held a Supplier Sustainability Summit in 2016 where Energy use and GHG emission reduction best practices were presented. 3. We released a Supplier Code of Conduct which was sent to all of GM's Tier 1 suppliers. Under the "Environment" section it says: a. Continuous Improvement : Suppliers will increase efficiency throughout their company and take measures to reduce their carbon footprint, energy use, water use, wastes, and other emissions. Doing so will improve bottom-lines and improve the environment. Over time, we expect Suppliers to establish targets and be transparent in their performance toward their targets. b. Responsible Stewardship: i. Suppliers look to conserve resources and protect the communities and environment that surrounds them. ii. We encourage our suppliers to develop and diffuse environmentally friendly technologies and to increase the use of renewable energies.

d.) In 2016, GM conducted an Energy Treasure Hunt with one of our Auto Suppliers and included 2 suppliers in GM's Treasure Hunts to train them on carbon reduction. We participate in the Automotive Industry Action Group working on benchmarking water and sharing best practices to reduce water with other OEMs and suppliers and developed a Water training webinar for suppliers in 2016.

e.) GM partnered with Ceres to assemble a group of external advisers representing a cross-section of GM's stakeholders including labor, investors, suppliers, and environmental NGOs to name a few. GM has committed to meeting with external stakeholders twice a year by a conference call or face to face meeting organized and facilitated by Ceres.

(iii) Measures of Success:

a.) GM tracks cost and GHG reduction as a measure of our success. In 2016 GM realized cost and GHG reductions from our engagement activities with transportation suppliers in North America through EPA SmartWay totaled 63,000 ton GHG reduction and \$122M USD savings.

b.) Marketing success allows GM to launch more fuel efficient or Zero emissions vehicles. In 2016, we launched the Malibu Hybrid and Bolt EV

c.) GM measures the success of our engagement with Energy Star from their recognition for outstanding performance. In 2016 GM received Partner of the Year award from Energy Star, 75 plants received Challenge for Industry recognition for reducing energy intensity by 10%, and 17 facilities received labels as Energy Star certified.

d.) GM measures success of our external stakeholder engagement process by number of topics covered, quality of feedback received, number of opportunities for engagement outside of planned meetings.

e.) Success of our engagement with CERES is demonstrated in a materiality assessment that is a focus of GM Sustainability.

CC14.4b

To give a sense of scale of this engagement, please give the number of suppliers with whom you are engaging and the proportion of your total spend that they represent

Type of engagement	Number of suppliers	% of total spend (direct and indirect)	Impact of engagement
Active engagement	534	60%	Measuring our supply chain's disclosure and performance related to Climate Change shows increased governance, emissions reporting, suppliers engaging with their suppliers, 9% increase in number of suppliers reporting a target, 15% increase in those reporting Climate Change risks. GM suppliers reported reduction of over 8 million tons of GHG with energy efficiency and conservation efforts. 17 Suppliers are enrolled in Action Exchange cycle for 2016-2017.

CC14.4c

Please explain why you do not engage with any elements of your value chain on GHG emissions and climate change strategies, and any plans you have to develop an engagement strategy in the future

Further Information

Module: Sign Off

Page: CC15. Sign Off

CC15.1

Please provide the following information for the person that has signed off (approved) your CDP climate change response

Name	Job title	Corresponding job category
Charles K. Stevens, III	Executive Vice President and Chief Financial Officer	Chief Financial Officer (CFO)

Further Information

Country	2010	2011	2012	2013	2014	2015	2016	2017 estimated	2018 estimated	2019 estimated
Russia										
Other										
TOTAL										

AU1.1b

Sales (in thousands) of gas/petrol vehicles - USA - Passenger vehicles

Segment types	2010	2011	2012	2013	2014	2015	2016	2017 estimated	2018 estimated	2019 estimated

AU1.1c

Sales (in thousands) of gas/petrol vehicles - USA - Light Trucks & SUVs

Segment types	2010	2011	2012	2013	2014	2015	2016	2017 estimated	2018 estimated	2019 estimated

AU1.1d

Sales (in thousands) of gas/petrol vehicles - EU

Segment types	2010	2011	2012	2013	2014	2015	2016	2017 estimated	2018 estimated	2019 estimated
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AU1.1e

Sales (in thousands) of gas/petrol vehicles - Japan

Segment types	2010	2011	2012	2013	2014	2015	2016	2017 estimated	2018 estimated	2019 estimated
---------------	------	------	------	------	------	------	------	----------------	----------------	----------------

AU1.1f

Sales (in thousands) of gas/petrol vehicles - China - imports

Segment types	2010	2011	2012	2013	2014	2015	2016	2017 estimated	2018 estimated	2019 estimated
---------------	------	------	------	------	------	------	------	----------------	----------------	----------------

AU1.1g

Sales (in thousands) of gas/petrol vehicles - China - domestic production

Segment types	2010	2011	2012	2013	2014	2015	2016	2017 estimated	2018 estimated	2019 estimated
---------------	------	------	------	------	------	------	------	----------------	----------------	----------------

AU1.1h**Sales (in thousands) of gas/petrol vehicles - India**

Segment types	2010	2011	2012	2013	2014	2015	2016	2017 estimated	2018 estimated	2019 estimated
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AU1.1i**Sales (in thousands) of gas/petrol vehicles - Brazil**

Segment types	2010	2011	2012	2013	2014	2015	2016	2017 estimated	2018 estimated	2019 estimated
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AU1.1j

Companies should provide an explanation if different vehicle segmentation is used or if data is unavailable or commercially sensitive

GM does not report data in the categories requested.

AU1.2a**Sales (in thousands) of diesel vehicles - Country totals**

Country	2010	2011	2012	2013	2014	2015	2016	2017 estimated	2018 estimated	2019 estimated
USA										
EU										
Japan										
China - imports										
China - domestic production										
India										
Brazil										
Russia										
Other										
TOTAL										

AU1.2b

Sales (in thousands) of diesel vehicles - USA

Segment types	2010	2011	2012	2013	2014	2015	2016	2017 estimated	2018 estimated	2019 estimated
Passenger car total										
Light trucks & SUVs total										

AU1.2c

Sales (in thousands) of diesel vehicles - EU

Segment types	2010	2011	2012	2013	2014	2015	2016	2017 estimated	2018 estimated	2019 estimated
---------------	------	------	------	------	------	------	------	----------------	----------------	----------------

AU1.2d

Sales (in thousands) of diesel vehicles - Japan

Segment types	2010	2011	2012	2013	2014	2015	2016	2017 estimated	2018 estimated	2019 estimated
---------------	------	------	------	------	------	------	------	----------------	----------------	----------------

AU1.2e

Sales (in thousands) of diesel vehicles - China - imports

Segment types	2010	2011	2012	2013	2014	2015	2016	2017 estimated	2018 estimated	2019 estimated
---------------	------	------	------	------	------	------	------	----------------	----------------	----------------

AU1.2f

Sales (in thousands) of diesel vehicles - China - domestic production

Segment types	2010	2011	2012	2013	2014	2015	2016	2017 estimated	2018 estimated	2019 estimated
---------------	------	------	------	------	------	------	------	----------------	----------------	----------------

AU1.2g**Sales (in thousands) of diesel vehicles - India**

Segment types	2010	2011	2012	2013	2014	2015	2016	2017 estimated	2018 estimated	2019 estimated
----------------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-----------------------	-----------------------	-----------------------

AU1.2h**Sales (in thousands) of diesel vehicles - Brazil**

Segment types	2010	2011	2012	2013	2014	2015	2016	2017 estimated	2018 estimated	2019 estimated
----------------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-----------------------	-----------------------	-----------------------

AU1.2i

Companies should provide an explanation if different vehicle segmentation is used or if data is unavailable or commercially sensitive

GM does not report data in the categories requested.

AU1.3a**Sales (in thousands) of battery electric vehicles (BEV) by region**

Country	2010	2011	2012	2013	2014	2015	2016	2017 estimated	2018 estimated	2019 estimated
TOTAL										

AU1.3c

Sales (in thousands) of other alternatively-powered vehicles - Country totals

This category includes vehicles powered by Liquid Petroleum Gas (LPG), Compressed Natural Gas (CNG), fuel cells and compressed air

Country	2010	2011	2012	2013	2014	2015	2016	2017 estimated	2018 estimated	2019 estimated
USA										
EU										
Japan										
China - imports										
China - domestic production										
India										
Brazil										
Russia										
Other										
TOTAL										

AU1.3d

Companies should provide an explanation if different vehicle segmentation is used or if data is unavailable or commercially sensitive

GM does not report data in the categories requested.

Country	Units	2010	2011	2012	2013	2014	2015	2016	2017 estimated	2019 estimated	2021 estimated
China - imports											
China - domestic production											
India											
Brazil											
Russia											
Other											

AU2.3b

Sales-weighted fleet average CO2 emissions for all vehicles sold, after credits received

This category includes vehicles powered by internal combustion engines as well as alternatively powered vehicles

Country	2010	2011	2012	2013	2014	2015	2016	2017 estimated	2019 estimated	2021 estimated	Comment
USA											
EU											
Japan											
China - imports											
China - domestic production											
India											
Brazil											
Russia											
Other											

AU2.3c

Sales-weighted regulatory parameters

Country and parameter	2010	2011	2012	2013	2014	2015	2016	2017 estimated	2019 estimated	2021 estimated
USA: Sales-weighted average vehicle footprint (square feet)										
EU: Sales-weighted average running order mass (kg)										
Japan: Sales-weighted average vehicle curb weight (kg)										
China – imports: Sales-weighted average curb mass (kg)										
China – domestic production: Sales-weighted average curb mass (kg)										

AU2.3d

Companies should provide an explanation if different vehicle segmentation is used or if data is unavailable or commercially sensitive

GM does not report information in this format.

Further Information

Page: AU3. Clean Technologies

AU3.1a

Auto-manufacturers only - please give the % of your range of vehicles for which the following technologies are available:

Technology category - ICE

Type	2016	2021 estimated

AU3.1b

Auto-manufacturers only - please give the % of your range of vehicles for which the following technologies are available:

Technology category - Hybrids

Type	2016	2021 estimated
------	------	----------------

AU3.1c

Auto-manufacturers only - please give the % of your range of vehicles for which the following technologies are available:

Technology category - Zero emissions

Type	2016	2021 estimated
------	------	----------------

AU3.1d

Auto-manufacturers only - please give the % of your range of vehicles for which the following technologies are available:

Technology category - Transmission

Type	2016	2021 estimated
------	------	----------------

AU3.1e

Auto-manufacturers only - please give the % of your range of vehicles for which the following technologies are available:

Technology category - Body

Type	2016	2021 estimated
------	------	----------------

AU3.1f

Auto-manufacturers only - please give the % of your range of vehicles for which the following technologies are available:

Technology category - Others

Type	2016	2021 estimated
------	------	----------------

AU3.1g

Auto-equipment manufacturers only - please select the technology categories that are relevant to your business:

AU3.1gi

Technology category - ICE - please state if you provide the following technologies:

Type	2016	2021 estimated
------	------	----------------

AU3.1gii

Technology category - Hybrids - please state if you provide the following technologies:

Type	2016	2021 estimated
------	------	----------------

AU3.1giii

Technology category - Zero emissions - please state if you provide the following technologies:

Type	2016	2021 estimated
------	------	----------------

AU3.1giv

Technology category - Transmission - please state if you provide the following technologies:

Type	2016	2021 estimated
------	------	----------------

AU3.1gv

Technology category - Body - please state if you provide the following technologies:

Type	2016	2021 estimated
------	------	----------------

AU3.1gvi

Technology category - Others - please state if you provide the following technologies:

Type	2016	2021 estimated
------	------	----------------

AU3.2

Auto-manufacturers only – Please provide the following details for existing and new BEV and FCV models available during the current reporting period

Model name	Technology	Market	Retail price currency	Market retail price	Range units	Urban electric range	Extra-urban electric range	Combined electric range	Minimum electric charge time (hours)	Maximum electric charge time (hours)
Chevrolet Bolt	BEV	US phased in	USD(\$)	37495	miles			238		

AU3.3

Auto-manufacturers only – Please provide the following details for existing and new PHEV models available during the current reporting period

Model name	Market	Retail price currency	Market retail price	Emissions units	Urban emissions	Extra-urban emissions	Combined emissions	Fuel consumption units	Urban fuel consumption	Extra-urban fuel consumption	Combined fuel consumption	Range units	Urban electric range	Extra-urban electric range	Combined electric range	Minimum electric charge time (hours)	Maximum electric charge time (hours)

AU3.4

Auto manufacturers only – Please indicate your spend in the following research and development (R&D) categories for the reporting year

Type	R&D spend (currency in CC0.4)	Comment
Optimizing combustion engine vehicles		
Traditional hybrids		

Type	R&D spend (currency in CC0.4)	Comment
Advanced vehicles (BEV, PHEV, FCV)		
Autonomous vehicles		
Other	8100000000	Total R&D spend

AU3.5

For both auto manufacturers and auto-equipment manufacturers: please provide an explanation if data cannot be provided according to the proposed nomenclature or if it is unavailable or commercially sensitive

GM does not report information in the format requested.

Further Information

CDP 2017 Climate Change 2017 Information Request

EXHIBIT E

(see attached)

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GENERAL MOTORS COMPANY AND SUBSIDIARIES

2017 we announced that our growing fleet of test vehicles will accumulate a significant number of miles in 2018, and based on our current rate of change we expect commercial launch at scale in dense urban environments in 2019.

Alternative Fuel Vehicles We believe alternative fuels offer significant potential to reduce petroleum consumption and resulting GHG emissions in the transportation sector. By leveraging experience and capability developed around these technologies in our global operations we continue to develop FlexFuel vehicles that can run on ethanol-gasoline blend fuels as well as technologies that support compressed natural gas and liquefied petroleum gas.

We offer a variety of FlexFuel vehicles in the U.S. for the 2018 model year to retail and commercial customers capable of operating on gasoline, E85 ethanol or any combination of the two. In Brazil, a substantial majority of vehicles sold are FlexFuel vehicles capable of running on high ethanol blends. We also market FlexFuel vehicles in other global markets where biofuels are in the marketplace. We support the development of biodiesel blend fuels, which are alternative diesel fuels produced from renewable sources.

Hydrogen Fuel Cell Technology Another part of our long-term strategy to reduce petroleum consumption and GHG emissions is our commitment to the development of our hydrogen fuel cell technology. Our Chevrolet Equinox fuel cell electric vehicle demonstration programs, such as Project Driveway, have accumulated more than 3 million miles of real-world driving. These programs are helping us identify consumer and infrastructure needs to understand the business case for potential production of vehicles with this technology. We are exploring non-traditional automotive uses for fuel cells in several areas, including demonstrations with the U.S. Army and U.S. Navy.

We signed a co-development agreement and established a nonconsolidated JV with Honda Motor Company in 2016 for a next-generation fuel cell system and hydrogen storage technologies, aiming for the 2020 timeframe for commercialization. The collaboration expects to succeed by sharing expertise, economies of scale and common sourcing strategies and builds upon GM's and Honda Motor Company's strengths as leaders in hydrogen fuel cell technology.

OnStar OnStar is a wholly-owned subsidiary of GM serving more than 7 million subscribers. OnStar is a provider of connected safety, security and mobility solutions and advanced information technology and is available on the majority of our 2018 model year vehicles. OnStar's key services include automatic crash response, stolen vehicle assistance, remote door unlock, turn-by-turn navigation, vehicle diagnostics, hands-free calling and 4G LTE wireless connectivity.

Intellectual Property We generate and hold a significant number of patents in a number of countries in connection with the operation of our business. While none of these patents are individually material to our business as a whole, these patents are important to our operations and continued technological development. We hold a number of trademarks and service marks that are very important to our identity and recognition in the marketplace.

Raw Materials, Services and Supplies We purchase a wide variety of raw materials, parts, supplies, energy, freight, transportation and other services from numerous suppliers to manufacture our products. The raw materials primarily include steel, aluminum, resins, copper, lead and platinum group metals. We have not experienced any significant shortages of raw materials and normally do not carry substantial inventories of such raw materials in excess of levels reasonably required to meet our production requirements.

In some instances, we purchase systems, components, parts and supplies from a single source and may be at an increased risk for supply disruptions. The inability or unwillingness of these sources to supply us with parts and supplies could have a material adverse effect on our production capacity. Refer to Item 1A. Risk Factors for further discussion of these risks. Combined purchases from our two largest suppliers have been approximately 12% of our total purchases in each of the years ended December 31, 2017, 2016 and 2015.

Environmental and Regulatory Matters

Automotive Emissions Control We are subject to laws and regulations that require us to control automotive emissions, including vehicle exhaust emission standards, vehicle evaporative emission standards and onboard diagnostic (OBD) system requirements. Advanced OBD systems are used to identify and diagnose problems with emission control systems. Problems detected by the OBD system and other in-use compliance monitoring activities may increase warranty costs and the likelihood of recall. Emission and OBD requirements have become more stringent as a result of lower emission standards and new diagnostic requirements which have come into force in many markets around the world driven by policy priorities such as air quality, energy security and climate change, often with very little harmonization of the regulations. While we believe all of our products are designed and manufactured