

A large, abstract graphic in the background of the page features overlapping, semi-transparent shapes in shades of light blue and yellow, creating a sense of depth and movement.

Ally Financial Inc.
Compensation, Nominating and Governance
Committee Charter

July 31, 2017

Purpose

The Compensation, Nominating and Governance Committee (the **Committee**) is a committee of the Board of Directors (the **Board**) of Ally Financial Inc. (the **Company**). The purpose of the Committee is to assist the Board in overseeing:

- The establishment, maintenance, and administration of the Company's executive-compensation plans, including evaluating, determining, and approving the goals and compensation of the Company's Chief Executive Officer (the **CEO**), the other individuals who are designated as officers or executive officers (together with the CEO, the **Executive Officers**) under Rule 16a-1 or 3b-7, respectively, of the U.S. Securities and Exchange Commission (the **SEC**), and other executives of the Company or any of its subsidiaries who are designated by the Committee as under its purview (together with the Executive Officers, the **Purview Executives**).
- The Company's executive-leadership development and succession planning.
- The compensation of non-employee directors.
- The disclosure of executive-compensation matters as required by SEC rules and regulations and other applicable law.
- The identification of qualified individuals for membership on the Board, consistent with criteria approved by the Board, and the recommendation of director nominees.
- Evaluations of the performance of the Board, its committees, and management.
- The development and administration of corporate-governance guidelines and other corporate-governance practices.

Membership

The Committee will be composed of at least three non-employee directors. Each member of the Committee must qualify as an independent director, a non-employee director, and an outside director under applicable listing standards of the New York Stock Exchange (the **NYSE**), applicable rules and regulations of the SEC and the U.S. Department of the Treasury, and other applicable laws.

The Board, after considering the recommendation of the Committee, will appoint members of the Committee and its Chair for definite or indefinite terms. The Board may add one or more members to the Committee at any time with or without cause and may remove any member of the Committee at any time with or without cause. Each member of the Committee, including the Chair, will serve until the earliest of the end of any applicable term or the member's removal, resignation, death, or disqualification.

The Chair (or in the Chair's absence, an alternate member designated by the Chair or, if the Chair has not made a designation, an alternate member designated by a majority of the members then present) will preside at meetings of the Committee. The Chair also will (1) serve as a liaison between the Committee and the Board, (2) provide for adequate deliberations on all agenda items and other matters properly brought before the Committee, and (3) perform other duties that are appropriate for a committee chair and that a majority of the members of the Committee may identify from time to time.

General Duties, Responsibilities, Powers, and Authorities

The Committee will meet as often as it determines to be necessary or appropriate, but not less frequently than quarterly. A meeting of the Committee may be called by the Chair or a majority of the members of the Committee. The Chair, in consultation with the CEO, will determine the location of each meeting. Notice of each meeting will be given by or on behalf of the Secretary of the Company at a time and in a form that, in the Chair's judgment, are reasonable under the circumstances. Notice of a meeting may be waived, and attendance at a meeting—except for the express purpose of objecting to the lack of reasonable notice—constitutes waiver of notice. The Chair will approve an agenda for each meeting of the Committee. Members of the Committee may attend and participate in a meeting of the Committee by telephone, video conference, or similar communications equipment that allows all participating members to hear one another, and attendance of this kind constitutes attendance at the meeting and waiver of notice. A majority of the members of the Committee constitute a quorum. An action of a majority of the members of the Committee in attendance at a meeting where a quorum is present or an action of all members of the Committee by unanimous written consent will constitute an action of the Committee. No person other than a member of the Committee may vote on any matter before the Committee. The Committee will fully document and maintain records of its proceedings.

The Committee may request any officer or employee of the Company, any adviser to the Company or the Committee, or any other person to attend a meeting of the Committee or to meet with any members of or advisers to the Committee.

The Committee will receive appropriate levels of management information to enable the Committee to meet its oversight responsibilities. The Committee may periodically meet with the General Counsel and the Chief Human Resources Officer in separate private sessions to discuss any matters that the Committee or these persons believe should be discussed. The Committee may also meet periodically in separate executive sessions.

The Committee may retain or obtain the advice of compensation consultants, independent legal counsel, and other advisers and will be directly responsible for the appointment, compensation, and oversight of the work of these advisers. The Company is responsible for providing appropriate funding, as determined by the Committee, for paying compensation to any advisers retained by the Committee and administrative expenses of the Committee in carrying out its duties. Before selecting or receiving advice from any adviser, the Committee will take into consideration all factors relevant to that person's independence from the Company and its management, including the independence factors enumerated in applicable NYSE listing standards and SEC rules and regulations.

At least annually, the Committee will conduct an evaluation of its performance, including whether changes to this charter are necessary or appropriate.

The Committee will report regularly to the Board, including for the purpose of reviewing any issues that arise with respect to executive compensation or corporate governance.

The Committee will oversee any policy, practice, or other matter, whether or not referenced in this charter, that may be specifically assigned or delegated by the Board through its formal Delegation of Authority or otherwise.

The Committee may assign or delegate any of its duties, responsibilities, powers, or authorities to a subcommittee composed of one or more of the Committee's members to the extent consistent with applicable NYSE listing standards, SEC rules and regulations, and other laws. The Committee may assign or delegate duties, responsibilities, powers, or authorities involving compensation or governance matters to the CEO or other officers to the extent consistent with this charter and the Company's other governing documents and with applicable NYSE listing

standards, SEC rules and regulations, and other laws. The Committee has the power and authority to take or cause to be taken all other actions that, in its judgment, are necessary or appropriate in connection with exercising any duty, responsibility, power, or authority described in this charter.

Compensation Duties, Responsibilities, Powers, and Authorities

- A. **Compensation Philosophy.** The Committee at least annually will review and approve the Company's general compensation philosophy and policy. The Committee, when and as appropriate, will review with the Chief Human Resources Officer the Company's general compensation practices and employee-benefit programs.
- B. **CEO Total Compensation.** The Committee will determine the total compensation of the CEO, including salary, incentive compensation, equity-based awards, benefits, and perquisites. In doing so, the Committee will review and approve corporate and individual goals and objectives (financial and non-financial) relevant to the CEO's compensation and evaluate the CEO's performance against these goals and objectives.
- C. **Other Purview Executive Total Compensation.** The Committee will designate the Executive Officers and other Purview Executives and will determine the total compensation of each of them, including salary, incentive compensation, equity-based awards, benefits, and perquisites. The Committee will review and approve corporate, business and individual goals and objectives (financial and non-financial) relevant to each Purview Executive's compensation and evaluate the Purview Executive's performance against these goals and objectives. The Committee may solicit and review evaluations and recommendations from the CEO on any other Purview Executive's goals, objectives, performance, and compensation.
- D. **Assess the Competitiveness of Compensation for Purview Executives.** The Committee will periodically assess the competitiveness of compensation levels and practices applicable to Executive Officers and other Purview Executives and will approve an appropriate peer group for this purpose.
- E. **Incentive-Compensation and Equity-Compensation Plans.** The Committee will review, evaluate, approve, recommend to the Board, and oversee incentive-compensation and equity-compensation plans that have been or will be presented to the Company's stockholders for approval. The Committee will review, evaluate, approve, and oversee the annual incentive plan for the Company and will review other compensation plans as and to the extent designated by the Committee, including eligibility criteria, metrics and award guidelines, in each case, subject to the terms and conditions of applicable stockholder-approved plans. The Committee will determine the amount of cash and equity that will be made available under approved annual compensation plans.
- F. **Succession Planning.** The Committee will review at least annually with the CEO and the Chief Human Resources Officer the leadership-development and succession plans relating to the positions of CEO and other key Purview Executives.
- G. **Talent Risk Assessment.** The Committee will review at least annually with the CEO and the Chief Human Resources Officer the Company's talent acquisition and turnover.
- H. **Employment Terms.** The Committee will review and approve employment and severance terms for the CEO and other Purview Executives.

- I. **Non-Employee Director Compensation**. The Committee will periodically review and make recommendations to the Board as to the form and amount of non-employee director compensation and will oversee the non-employee director compensation plan.
- J. **Executive-Compensation Disclosure**. The Committee will review and discuss with management the Compensation Discussion and Analysis and other executive-compensation disclosures that must be included in the Company's Annual Report on Form 10-K or Proxy Statement and will produce the Compensation Committee Report required by applicable SEC rules and regulations.
- K. **Say-on-Pay and Say-When-on-Pay**. The Committee will review and recommend to the Board the Company's submissions to stockholders on executive-compensation matters, including advisory say-on-pay and say-when-on-pay proposals, and consider the results of stockholder votes on those matters and any changes to the Company's executive-compensation plans, policies, and practices that may be warranted as a result.
- L. **Risk Review**. The Committee will review compensation policies and practices at least annually to confirm that they do not encourage excessive or unnecessary risk taking and that any level of risk that they do encourage is not reasonably likely to have a material adverse effect on the Company.
- M. **Stock Ownership Guidelines**. The Committee will review and approve stock-ownership guidelines applicable to senior executives, which may be incorporated into the Board's corporate-governance guidelines. The Committee at least annually will review compliance with the stock-ownership guidelines.
- N. **Recoupment or Cancellation Policy**. The Committee will review and approve a policy allowing the Company to recoup, claw-back, or otherwise cancel incentive-based or other variable compensation for specified employees in appropriate circumstances.
- O. **Anti-Hedging and -Pledging Policy**. The Committee will review and approve anti-hedging and -pledging policies applicable to senior executives, which may be incorporated into the Board's corporate-governance guidelines.

Nominating and Governance Duties, Responsibilities, Powers, and Authorities

- A. **Corporate-Governance Guidelines and Practices**. The Committee at least annually will review, approve, and recommend to the Board corporate-governance guidelines. The Committee, when and as appropriate, will review the Company's other corporate-governance practices, including powers and authorities that the Board has specifically reserved to itself, and convey any recommendations to the Board.
- B. **Director Qualifications**. The Committee will review, approve, and recommend to the Board general criteria for director candidates, which may be incorporated into the Board's corporate-governance guidelines. The Committee will review, approve, and recommend to the Board determinations on the independence and eligibility for committee service of each director and director nominee.
- C. **Nomination of Directors**. The Committee will oversee searches for director candidates and, consistent with the corporate-governance guidelines, will identify, evaluate, approve, and recommend candidates, including existing directors, for nomination and election to the Board. The Committee will have sole authority for the appointment, retention, compensation, and oversight of any search firm that may be used to identify director candidates.

- D. **Committees of the Board**. The Committee at least annually will review the structure and membership of the Board's committees and will recommend any appropriate changes to the Board. The membership of each committee will be evaluated consistent with the corporate-governance guidelines.
- E. **Evaluation Process**. The Committee will develop, recommend to the Board, and oversee an annual self-evaluation process for the Board and its committees.
- F. **Proxy Statement**. The Committee will review, approve, and recommend to the Board the Proxy Statement for the Company's annual meeting of stockholders.
- G. **Codes of Conduct and Ethics**. The Committee at least annually will review, approve, and recommend to the Board the Code of Conduct and Ethics and the Code of Conduct and Ethics for Directors.
- H. **Related-Person Transactions**. The Committee will review, evaluate, and approve related-person transactions to the extent required by the Company's governing documents or policies or applicable law.
- I. **Director Orientation**. The Committee will review and recommend any director orientation and education for members of the Board.