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Ally Financial Inc. Risk Committee Charter

July 31, 2017

Purpose

The Risk 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 risk-management policies and global risk-management framework of the Company, including its risk-appetite framework and its program for managing compliance risk, commensurate with its structure, risk profile, complexity, activities and size.

Membership

The Committee will be composed of at least three non-employee directors. The Chair of the Committee will be a director who (1) is not an officer or employee of the Company and has not been an officer or employee of the Company during the previous three years, (2) is not a member of the immediate family (as defined in 12 C.F.R. § 225.41(b)) of a person who is, or has been within the last three years, an executive officer of the Company (as defined in 12 C.F.R. § 215.2(e)), and (3) is an independent director under Item 407 of Regulation S-K of the U.S. Securities and Exchange Commission (the **SEC**). Each member of the Committee must have an understanding of relevant risk-management principles and practices. At least one member of the Committee must have experience in identifying, assessing, and managing risk exposures of large, complex financial firms.

The Board, after considering the recommendation of the Compensation, Nominating and Governance Committee of the Board (the **CNGC**), 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.

Duties, Responsibilities, Powers, and Authorities

The Committee has the following duties, responsibilities, powers, and authorities:

A. General

- 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 Chief Executive Officer, 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, including its risk-management decisions.

- 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 Chief Risk Officer in separate private sessions to discuss any matters that the Committee or the Chief Risk Officer believes should be discussed. The Committee may meet periodically in separate executive sessions.
- The Committee may retain outside legal or other advisers that, in the Committee's judgment, are necessary. 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.
- At least annually, the Committee will conduct an evaluation of its performance, including whether changes to this charter are necessary or appropriate. Results of this evaluation will be reviewed by the CNGC, which is responsible for recommending any actions—including any changes to this charter—to the Board for its review and approval.
- The Committee will report regularly to the Board, including for the purpose of reviewing any issues that arise with respect to the Company's risk-management policies, risk-management framework, or program for managing compliance risk or with respect to the performance of the Chief Risk Officer.
- 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 New York Stock Exchange 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.

B. Oversight of Risk

The Committee will:

- Establish and approve the risk-appetite framework and its risk-appetite and risk-culture statement, risk taxonomy (material risk list), guardrails, and metrics, and review and approve other risk-management policies of the Company's global operations as set forth in the formal Delegation of Authority.

- Review the Company's global risk-management framework and oversee management's responsibility for ensuring that the framework is commensurate with the Company's structure, risk profile, complexity, activities, and size, including:
 - Policies and procedures establishing risk-management governance, risk-management procedures, and risk-control infrastructure for its global operations.
 - Processes and systems for identifying and reporting risks and risk-management deficiencies, including regarding emerging risks, and implementing effective and timely actions to address emerging risks and risk-management deficiencies for its global operations.
 - Processes and systems for establishing managerial and employee responsibility for risk management.
 - Processes and systems for maintaining the independence of the risk-management function.
 - Processes and systems to integrate risk management and associated controls with management goals and the Company's compensation structure for its global operations.
 - Any other processes and systems that the Company concludes are necessary or appropriate to implement and monitor compliance with risk-management and risk-control policies and procedures.
- At least quarterly, review reports from the Chief Risk Officer on the risk-management policies of the Company's global operations and the operation of its global risk-management framework, including reports on risk-management deficiencies, the resolution of those deficiencies, and emerging risks.
- Review reports and trends on the Company's material risks as set forth in its risk-appetite framework and reports from management on its actions to assess, monitor, and control those risks.
- Review reports and trends on the Company's liquidity planning and capital-management processes, and at least annually, review and approve the Contingency Funding Plan, any material revisions to it, and stress-test policies and procedures.
- At least annually and more frequently as appropriate, review reports and trends on the Company's program for managing compliance risk.
- Review reports on the Company's new-product-approval process, including risks and performance of high-risk-rated products and alignment to the risk-appetite framework.
- Review reports and trends on the Company's information-technology risks (including cybersecurity risk) and related risk-mitigation plans.
- At least annually, review and approve the Company's Business Continuity and Testing Plans.
- At least annually, review and approve the Company's Model Risk Management Plan, and periodically review reports and trends on the Company's model-risk-management program.
- At least annually, approve the Company's Loan Review Plan, and periodically review reports from the Company's loan-review function, which functionally reports to the Committee and administratively to the General Auditor.

- At least annually, meet in joint session with the Audit Committee to:
 - Discuss with management the guidelines and policies for assessing and managing the Company's exposure to risks, including major financial risk exposures, and the steps management has taken to monitor, control, report on, and, as necessary, disclose such exposures.
 - Address any other matter that, in their judgment, is appropriately raised in a joint session.
- Approve the appointment and retention of the Chief Risk Officer, who directly reports to both the Committee and the Chief Executive Officer, review the qualifications and independence of the Chief Risk Officer, and review and approve the performance evaluation and compensation of the Chief Risk Officer.
- Review with the Chief Risk Officer the financial budget and staffing for the risk-management function and the performance of the risk-management function.