EXHIBIT 2
CORPORATE GOVERNANCE ENHANCEMENTS

a. The Audit Committee shall have two directors who qualify as “audit committee financial experts” except when GM’s independent directors determine that application of this requirement is not necessary, in which case the Audit Committee shall have one director who qualifies as an “audit committee financial expert.”

b. Directors first elected to the Board after Jan. 1, 2009 shall be permitted to serve on the Audit Committee if that director does not also serve on the audit committees of more than three other U.S. public companies (excluding non-profits and subsidiaries).

c. The General Auditor shall remain a member of GM’s Staff Officers Group and shall have direct access to the Chair of the Audit Committee when he or she deems it necessary.

d. Audit Committee members will be encouraged to visit GM facilities for continued training and to ask for information on areas relevant to the audit committee, such as corporate governance issues related to their responsibilities, when appropriate.

e. Materials should be sent to the Audit Committee at least 48 hours in advance of a regularly scheduled in-person meeting, except when such materials are not practically available. Additional materials may be sent to the Audit Committee within 48 hours of a regularly scheduled in-person meeting to update information previously provided, to provide information that may not have been available earlier, or for other business reasons.

f. In the event of any material restatement or material reclassification resulting from a material error to the company’s audited consolidated financial statements, the Audit Committee shall in its judgment make appropriate inquiry about the cause to determine if any other action should be taken and if additional internal controls should be implemented to prevent recurrences in the future.

g. On or before July 1, 2010, the Executive Compensation Committee will review the current Executive Compensation Recoupment Policy and determine, in its discretion, whether to recommend to the Board that the current policy be revised. If it is determined that the current policy should be revised, there is no minimum time period for which the revision(s) must remain in effect.

h. Directors first elected after Jan. 1, 2009 shall agree not to serve as a member of more than four boards of U.S. public companies (excluding non-profits and subsidiaries), including GM.

i. Directors who do not attend at least 75% of the Board meetings and 75% of the meetings of committees on which they served for two consecutive years shall not be re-nominated.
to the Board unless the reasons for doing so are stated in the proxy and the Board
determines that the re-nomination is in the interests of the company. Directors are
expected to attend the annual meeting of stockholders.

k. Board members will be encouraged to visit GM facilities for continued training and to
ask for information on areas relevant to their service on the Board.

l. Materials should be sent to Board members at least 48 hours in advance of a regularly
scheduled in-person meeting, except when such materials are not practically available.
Additional materials may be sent to the Board within 48 hours of a regularly scheduled
in-person meeting to update information previously provided, to provide information that
may not have been available earlier, or for other business reasons.

m. The Board, the DCGC, and the Audit Committee, each shall have an opportunity to meet
in executive session at least three times per year. GM employee staff that assists the
Board or its committees may be present, at the discretion of the independent directors on
the Board, DCGC, or Audit Committee, respectively.

n. Correspondence from shareholders to the Board or Committees sent to the address
specified in the proxy shall be provided to all directors or all directors serving on the
relevant committees, as applicable.

o. The Presiding Director shall be selected by majority vote of the independent directors and
this position shall rotate at least once every five years, unless GM’s independent directors
determine that it is in the interests of the Company to extend this limit.

p. Corporate Guideline 36 will be revised to state that subjective factors may also be
considered in evaluating the CEO, and to state more clearly that the CEO’s evaluation is
performed by GM’s independent directors.

q. Corporate Guideline 37 will be revised to state that the Presiding Director takes the lead
in reporting to the Board on succession planning for the CEO.

r. The DCGC charter will be modified to remove the first clause of items 7 and 8 under
Responsibilities and Duties so that it is clearer that the DCGC can speak with whomever
it believes appropriate concerning board committee assignments and chairs.

s. Corporate Guideline 20 will be revised to state that the Presiding Director shall have final
approval of the agenda for Board meetings, and can delete or add items to the agenda as
he or she deems appropriate.

t. The provisions in (b),(h), and (i) above may be waived by GM’s independent directors
with respect to any specific director or directors if the independent directors determine it
is in the interests of the Company to do so.

u. General Motors acknowledges that the changes in internal controls listed in Exhibit B,
some of which were implemented since the commencement of the derivative actions,
were adopted in part as a response to issues of the type raised in the derivative actions.