

FORD MOTOR COMPANY ANNUAL PERFORMANCE BONUS PLAN  
(Amended and Restated as of January 1, 2023)  
(Formerly known as the Ford Motor Company Annual Incentive Compensation Plan)

1. Purpose. This Plan, which shall be known as the "Ford Motor Company Annual Performance Bonus Plan" (formerly known as the Ford Motor Company Annual Incentive Compensation Plan) and is hereinafter referred to as the "Plan," is intended to increase shareholder value and the success of the Company by motivating employees of the Company (1) to perform to the best of their abilities and (2) to achieve the Company's short-term performance objectives by incentivizing such employees to achieve certain short-term performance goals.

2. Definitions. As used in the Plan, the following terms shall have the following meanings, respectively:

(a) The term "Award" shall mean the cash compensation awarded under the Plan with respect to a Performance Period to a Participant eligible under Section 5(b).

(b) The term "Business Performance Factor " shall mean, with respect to an Award to be made for a Performance Period, the amount determined by the Committee pursuant to Section 9.

(c) The term "Committee" shall mean the Compensation, Talent and Culture Committee of the Board of Directors or such other independent committee as may be designated by the Board of Directors to perform the functions of the Compensation, Talent and Culture Committee with respect to this Plan.

(d) The term "Company" or "Ford" generally shall mean Ford Motor Company. When used in the Plan with respect to employment, the term "Company" shall include Subsidiaries of the Company.

(e) The term "Employee" shall mean any person who is regularly employed by the Company or one of its Subsidiaries at a salary (as distinguished from a pension, retirement allowance, severance pay, retainer, commission, fee under a contract or other arrangement, or hourly, piecework or other wage) and is enrolled on the active employment rolls of the Company or a Subsidiary, including, but without limitation, any employee who also is an officer or director of the Company or one of its Subsidiaries.

(f) The term "Executive Participants" shall mean all Section 16 Persons and any other persons determined to be "executive officers" by the Committee for purposes of the Committee Charter.

(g) The term "Joint Venture" shall mean an entity in which the Company owns (directly or indirectly) 50% or less of the voting stock or capital and in which the Company is actively involved in the management of the entity through Company employees or agents assigned to key positions (including board membership) within the entity, through contractual arrangements or rights, or through other means, but does not include dealerships or distributorships of the Company.

(h) The term "Participant" shall mean an Employee selected by the Committee to participate in the Plan for a Performance Period.

(i) The term "Performance Criteria" shall mean, with respect to any Award for a Performance Period, one or more of the following objective business criteria established by the Committee with respect to the Company and/or any Subsidiary, division, business unit or component thereof upon which the Performance Goals for a Performance Period are based: asset charge, asset turnover, automotive return on sales, capacity utilization, capital employed in the business, capital spending, cash flow, cost structure improvements, complexity reductions, customer loyalty, diversity, earnings growth, earnings per share, economic value added, environmental health and safety, facilities and tooling spending, hours per vehicle, increase in customer base, inventory turnover, market price appreciation, market share, net cash balance, net income, net income margin, net operating cash flow, operating profit margin, order to delivery time, plant capacity, process time, profits before tax, quality/customer satisfaction, return on assets, return on capital, return on equity, return on net operating assets, return on sales, revenue growth, sales margin, sales volume, total shareholder return, vehicles per employee, warranty performance to budget, variable margin, working capital, and any other criteria based on individual, business division, business unit, group or Company performance selected by the Committee.