

Standards of Business Conduct

Dana's Integrity is in Your Hands

The Importance of These Standards

Dana Incorporated and each of its controlled subsidiaries is obligated to conduct Dana's business in a legal, ethical and responsible manner with a respect for human rights. These obligations also apply to our officers and directors and to every person who works for a Dana company. There can be no compromise when it comes to conducting Dana's business with integrity and honesty and in compliance with all applicable legal requirements.

The following Standards are Dana's "Code of Conduct". They, along with Dana's *Corporate Social Responsibility Policy*, are the fundamental principles by which every Dana employee must perform his or her job at Dana. These Standards apply regardless of location, position or background. We expect you to do your job in a manner that demonstrates a genuine commitment to these Standards. Doing so will benefit both our company and you personally. Dana firmly believes that ethical business conduct is an indispensable attribute of every truly good employee.

Dana also has detailed policies and procedures with respect to certain areas covered by these Standards. Compliance with these policies and procedures is also required. From time to time, you may be required to acknowledge your willingness to abide by these Standards and other Dana policies. No waivers to compliance with these Standards should be expected, and none will be granted. And, any Dana employee who is found to have violated these Standards or other Dana policies or procedures, or who refuses to acknowledge his or her willingness to comply with these Standards, can expect disciplinary action up to and including termination, depending on the seriousness of the violation. In appropriate cases, Dana will also refer violations of law to law enforcement officials.

Because of the importance of ethical business conduct to our Company, it is essential that you read, understand, regularly review, and comply with these Standards. Our system of internal controls, as well as our reputation, depends on it.

Comply with All Laws and Company Policies

Dana's activities are governed by many laws and regulations imposed by the various governments with jurisdiction where we do business. It is Dana's policy to abide by all laws and regulations affecting our activities. Dana also has internal policies that are established to assure the well-being of our company. These policies include both corporate policies that apply to all Dana locations (including these Standards) as well as local facility policies and rules. You must take an active role to understand the laws and Dana policies affecting your job and applicable at your location, and you must complete any required training programs. You must also report any observed or suspected violations as described in the "*If You Have Concerns*" portion of these Standards.

Promote a Safe, Positive and Inclusive Workplace

We value the diverse backgrounds of our people and work to create an open atmosphere of trust, honesty, and respect. Harassment or discrimination of any kind – including that involving race, color, religion, gender, sexual orientation, age, or disability – is unacceptable. To further these objectives, Dana has corporate and facility level policies and procedures addressing employee relations that must be followed. In addition, Dana will comply with all applicable employment laws. We will not employ children under the age of sixteen, even if such conduct is legally permissible, except as part of a valid apprenticeship or similar work-study program. We also will not utilize any forced or involuntary labor.

Dana is also committed to providing a safe and healthy work environment that is free of illegal drugs. Health and safety management processes and procedures as required under Dana's *Health and Safety Policy*, must be maintained.

Dana is committed to wage and benefit levels that address the basic needs of our people in light of local conditions. We will abide by all applicable laws related to limits on regular and overtime working hours and compensation. Dana also recognizes and respects the rights of its people to freedom of association in accordance with local laws.

Sustainability

Dana has a long-standing heritage of respect for our environment and sustainability. We believe that profitable industrial enterprise and environmental protection are mutually achievable objectives. The company's goal is to attain both by implementing an environmental management system that is committed to efficient natural resource consumption, pollution prevention, compliance with applicable rules and regulations, and conformance with customer and company directives. On an individual basis, you should work to minimize waste, prevent pollution, and conserve energy. You should also follow the processes established by your facility's environmental management system, and report suggested improvements to your facility management.

Assure Product Safety and Quality

The quality of our products is of utmost importance. All reasonable safety measures must be taken in connection with the design, manufacture, and distribution of Dana products. Dana's quality management system, including product safety and field action process, must be followed by all Dana employees and operations. We will never knowingly ship product that does not satisfy required or customer approved specifications or otherwise fails to meet our company or customer performance standards.

Abide by Dana's Rules Concerning the Giving and Receiving of Gifts, Entertainment and Favors

Global business in the 21st century requires that we operate with a heightened sensitivity to cultural and political differences. However, we believe that honesty and integrity know no geographic boundaries. While small business courtesies bring essential humanity to business dealings, you must follow Dana's *Travel, Business Expense and Credit Card Policy* and *Gifts and Entertainment Policy*. Special attention must be paid to any activities involving government officials as described in Dana's *Anti-Corruption Policy* and related compliance program procedures.

Avoid Conflicts of Interest and the Appearance of Impropriety

Dana people have a duty to advance Dana's interests whenever an opportunity to do so exists. A conflict of interest occurs when you permit your private interests, your personal relationships or those of family members, or the prospect of personal gain to influence your judgment or actions in the conduct of Dana business. As addressed in more detail in Dana's *Policy on Conflicts of Interest*, you may not compete with Dana, take advantage of opportunities gained through the use of your Dana position, or use Dana property or proprietary information for personal gain. You must disclose any personal situation that could appear to interfere with Dana's interests to your supervisor and the Office of Business Conduct at the earliest opportunity and prior to initiating the activity regardless of whether the personal situation is one which ultimately is found to be acceptable.

Maintain Integrity in Purchasing

Dana will strive to select suppliers on the basis of total value, including quality, service, and price offered. All suppliers will be treated honestly and fairly. Furthermore, we expect our contractors, suppliers, and business partners to honor the principles set forth in these Standards as documented in Dana's *Supplier's Guide to Business Conduct*.

Respect the Property Rights of Dana and Others

Dana people have the responsibility to protect Dana's physical assets from theft, misuse and abuse. Likewise any public or non-public information, including technology and intellectual property, owned by Dana or entrusted to us by our business partners, customers and suppliers, should be properly protected, handled on a strict need-to-know basis, and only used for appropriate business purposes in accordance with all applicable operational processes.

Be alert to avoid inadvertent disclosures of such information, including those that might occur in social settings and through careless use of information technology. Follow Dana's *Policy on Use of Information Technology Systems* and *Social Media Policy*.

You should not accept or use any non-public information of anyone else, especially competitors, without a confidentiality agreement in place. Do not improperly use data or information that may be brought to Dana by new employees that were formerly employed by a competitor.

You must respect the rights of authors and creators of published materials in whatever form, including print, digital, audio and video, and provide acknowledgment and payment of license fees when necessary.

You must respect the privacy of personal data that you learn in the course of your work, including that pertaining to other Dana people, and comply with Dana's *Privacy Policy*.

Protect Inside Information and Avoid Insider Trading

In the course of your work, you may learn "inside information" about Dana and other

companies. Inside information is defined as information that is unavailable to the general public or to investors. As expressed in Dana's *Insider Trading Policy*, you are prohibited from using material, non-public information for personal gain or from discussing it with anyone, including another Dana employee, who does not have a legitimate business need to know the information. It is also a violation of company policy and federal securities laws to trade stock or other securities with knowledge of this inside information, or to provide inside information to others so they can trade.

Compete Fairly, Negotiate Honestly, Follow the Rules and Know Your Authority Limits

Dana people must not collaborate with competitors to restrain competition in areas such as price, credit terms, discounts, service, delivery, production capacity, product quality, or costs. Avoid unnecessary contacts with competitors. Always obey the local laws when pricing the same goods to competing customers or requiring that a customer charge a certain price in reselling a product (including service, warranty, and credit terms). Understand and follow Dana's *Antitrust and Competition Law Policy*.

If you are involved in proposals, bid preparations, or contract negotiations, be certain that information given to prospective customers and suppliers is accurate. Negotiate honestly and comply with applicable legal requirements, with special attention paid to contracts involving government contracts.

You must understand the level of your authority to enter into an agreement on behalf of Dana. Do not sign a contract or make a promise with a third party doing business with Dana, even if there is no financial commitment by Dana, without first checking to assure that appropriate authorizations have been obtained from necessary Dana personnel. You must comply with Dana's *Delegation of Authority Policy*, relevant functional processes and procedures and legal entity governance requirements before finalizing any agreement.

Obey the Rules Related to International Trade

We must be sensitive to the different laws and rules that apply to global business relationships. Imported goods may be subject to customs duties and restrictions. If you are involved in an import transaction you must be aware of these restrictions. You are responsible for compliance with all customs rules and regulations and for the accuracy of all import information, even though the import transactions conducted by your facility are facilitated by a licensed customs broker.

As an American company, Dana is prohibited from doing business with certain countries, and these rules may apply to Dana controlled companies located outside of the United States. We are also restricted in what information or products we can supply to certain countries or governments. Providing information that our product does not contain parts manufactured in a certain country, or that Dana does not do business with a certain country, may violate anti-boycott laws. Certain products are subject to specialized export control requirements or national security concerns. When pursuing global business opportunities, you must understand and comply with these different laws and rules, as well as Dana's *Policy on Transactions with Sanctioned Countries* and *Export and Foreign Trade Controls Policy*. Seek guidance from Dana's attorneys when needed to understand these rules and requirements.

Anti-Corruption

Bribes, kickbacks, or other improper payments (such as, but not limited to, unearned commissions or refunds, or the donation or loan of Dana property) may not be offered or paid directly by or on behalf of any Dana person anywhere in the world to any officer, agent or employee of any customer, supplier, or competitor, or to a third party if you know or have reason to suspect that any part of the payment will be given or offered as a part of an improper payment. Of course, you may not accept any such payment either. Dana's Anti-Corruption Policy and related compliance program processes and procedures must be strictly followed.

Keep and Manage Accurate Records

All Dana records, including financial statements and the books and records on which they are based, must be prepared carefully and honestly, be supported by adequate documentation to satisfy Dana's system of internal controls, and accurately reflect all corporate transactions (including expense accounts). All receipts and disbursements of corporate funds must be properly recorded on our books, and our records must disclose the true nature and purpose of every transaction. Unrecorded or "off-the-books" funds or assets must not be kept for any purpose. All material financial and non-financial developments and trends affecting Dana, and all incidents of fraud and factors significantly affecting our internal controls, must be reported to senior management promptly. Employees must provide accurate and complete information concerning Dana's books and records to Dana's officers, legal counsel, internal and independent auditors and to any other persons authorized to receive such information.

While non-U.S based operations may maintain their books according to the generally accepted accounting principles ("GAAP") of their country, it is essential that these operations provide the information necessary to prepare Dana's consolidated financial statements in accordance with U.S. GAAP. Strict adherence to all internal accounting policies and requirements is essential.

In addition, all Dana operations and employees must abide by applicable company document retention and destruction requirements.

Handle Investigations Properly

Notify the Law Department immediately if you receive a subpoena or a legal notice of any kind from a court or a governmental agency suggesting an investigation involving Dana's business. In the event of a government investigation, you should not submit to any interviews, answer any questions about company business, produce any documents, or even discuss the investigation without consultation with the Law Department. Dana supervisors and managers must report and handle the investigation of any suspected employee wrongdoing as established in Dana's Policy on *Internal Investigations of Business Conduct, Ethics and Legal Compliance Concerns*

Coordinate Communications

All communications with the public about Dana reflect on the company and should be timely, accurate and complete and be presented in a fair and understandable manner. All contacts and inquiries from investors and analysts and the news media, including industry and trade publications, are the responsibility of senior management and/or the Corporate Communications Department when the news is material and affects Dana generally, and the responsibility of the

local operation when the news has only local impact. To help assure that news is released appropriately, all external communications must be handled in accordance with Dana's *Global Communications Policy*.

Follow the Law in Political Activities

Dana encourages all employees to vote and be active in the political process. However, you may not use any Dana property or facilities, or the work time of any Dana employees, for political activity. You should not give gifts or favors to any public officials or conduct politically related activities on Dana's behalf without prior consultation with the Office of Business Conduct. Of course, you may volunteer your services for political purposes, but these services must be rendered outside normal working hours. Further direction is provided in Dana's *Global Political Contributions Policy*.

Warning Signs that Conduct Might Violate Dana's *Standards of Business Conduct*

Statements That Raise Ethical Concerns

- "Well, maybe just this once ..."
- "No one will ever know ..."
- "Everybody does it ..."
- "No one will get hurt ..."
- "What's in it for me ..."
- "I don't care how you do it just get it done ..."
- "You don't want to know ..."

...mean you should not do what is being considered.

Business Conduct Quick Quiz

When In Doubt, Ask Yourself ...

- Am I being fair and honest?
- Are my actions legal? And, do I know what the law is?
- If my action is legal, does it also conform to Dana's policies? Do I know if Dana has a policy on this issue?
- Will my actions stand the test of time?
- Would I be willing to have the matter reported on television or the internet?
- Would I tell my children to do this?

Answer "yes" to all these questions, or rethink your choices and seek assistance.

If You Have Concerns

If you have questions concerning these Standards, other Dana policies or other business conduct and ethics issues, please raise them with your supervisor or contact your Dana legal counsel or the Dana Ethics and Compliance Helpline at mydana.ethicspoint.com. If you are aware of any violation of these Standards, you must report the matter to the Dana Office of Business

Conduct via the Helpline either through the website noted above or the telephone number listed on the Helpline poster at your facility.

In addition, you may raise concerns about questionable accounting or auditing matters to the Audit Committee of the Board of Directors on a confidential and anonymous basis by submitting your written concerns, in a sealed envelope marked “Confidential” which is addressed Attention: Dana Incorporated Audit Committee Chairman at 3939 Technology Drive; Maumee, Ohio USA 43537.

No adverse action will be taken against a Dana person for raising a concern about compliance with these Standards.

Approved by the Board of Directors of Dana Incorporated

January 2008

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