

# DANA HOLDING CORPORATION

## AUDIT COMMITTEE POLICY

### POLICY FOR PRE-APPROVAL OF SERVICES PROVIDED BY INDEPENDENT AUDITORS

Under the Sarbanes-Oxley Act of 2002 and the rules and regulations of the Securities and Exchange Commission (the “SEC”), the Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of Dana Holding Corporation (the “Company”) is responsible for the appointment, compensation and oversight of the work performed by the independent auditors engaged by the Company. As part of this responsibility, the Committee is required to pre-approve all audit and non-audit services performed by the independent auditors to assure that they do not impair the auditors’ independence from the Company. Accordingly, the Committee has adopted the following policy that sets forth the procedures and conditions for pre-approving audit and permitted non-audit services to be performed by the independent auditors responsible for auditing the Company’s consolidated financial statements or any separate financial statements that will be filed with the SEC.

**1. Principles.** The Committee shall pre-approve the audit and non-audit services performed by the independent auditors for the Company and its subsidiaries in order to assure that the provision of such services does not impair the auditors’ independence.

Unless a type of service to be provided by the independent auditors has received general pre-approval, it shall require specific pre-approval by the Committee.

Any proposed services exceeding pre-approved cost levels shall require specific pre-approval by the Committee.

**2. Annual Audit Services.** The Committee shall annually determine which audit services to pre-approve and create a list of such pre-approved services. All other audit services must be separately pre-approved by the Committee.

The annual audit services engagement terms and fees shall be subject to the specific pre-approval of the Committee. The Committee shall approve, if necessary, any subsequent changes of a material nature in terms, conditions and fees resulting from changes in audit scope, Company structure or other matters.

In addition to the annual audit services engagement, the Committee may grant pre-approval for other audit services which are services that only the independent auditors reasonably can provide.

**3. Audit-Related Services.** Audit-related services consist of assurance and related services that are reasonably related to the performance of the audit or review of the Company’s financial statements and traditionally performed by the independent auditors, other than the annual audit services described in Section 2 above. The Committee believes that the provision of audit-related services does not impair the independence of the auditors. The Committee shall annually determine which audit-related services to pre-approve and create a list of such pre-

approved services. All other audit-related services must be separately pre-approved by the Committee.

**4. Tax Services.** Tax services consist of professional services rendered by the independent auditors to the Company or any of its subsidiaries for tax compliance, tax planning and tax advice. The Committee believes that the provision of tax services does not impair the independence of the auditors. The Committee shall annually determine which tax services to pre-approve and create a list of such pre-approved services. All other tax services, including those involving large and complex transactions that are not listed therein, must be separately pre-approved by the Committee, provided that the Committee shall not retain the independent auditors in connection with a transaction initially recommended by the independent auditors, the purpose of which may be tax avoidance and the tax treatment of which may not be supported in the Internal Revenue Code and related regulations.

**5. Other Services.** The Committee may grant pre-approval of those permissible non-audit services (excluding Prohibited Services, as defined below) classified as “Other Services” that it believes are routine and recurring services and would not impair the independent auditors’ independence. The Committee shall annually determine which Other Services to pre-approve and create a list of such pre-approved services. Permissible Other Services not listed therein must be separately pre-approved by the Committee.

**6. Prohibited Services.** The Company and its subsidiaries shall not engage the Company’s independent auditors to provide to the Company or any of its subsidiaries any service that is prohibited under applicable law, including the following services (“Prohibited Services”):

- (i) Bookkeeping or other services related to the Company’s accounting records or financial statements;
- (ii) Financial information systems design and implementation services;
- (iii) Appraisal or valuation services, fairness opinions or contribution-in-kind reports;
- (iv) Actuarial services;
- (v) Internal audit outsourcing services;
- (vi) Management or human resources functions;
- (vii) Broker-dealer, investment adviser or investment banking services;
- (viii) Legal services;
- (ix) Other expert services unrelated to the audit; or
- (x) Any other services prohibited by the Public Company Accounting Oversight Board or the Committee.

The Committee may determine to prohibit other services that in its view may compromise, or appear to compromise, the independence and objectivity of the independent auditors.

**7. Pre-Approval Fee Levels.** Pre-approval fee levels or ranges for all services to be provided by the independent auditors shall be established periodically by the Committee. Any proposed services exceeding these levels or ranges shall require specific pre-approval by the Committee.

**8. De Minimis Exception.** Applicable law provides for an exception to the pre-approval requirements for permissible non-audit services provided that (1) all such services do not, in the aggregate, amount to more than 5 percent of the total fees paid by the Company to the independent auditor, (2) such services were not recognized as non-audit services at the time of the relevant engagement, and (3) such services were promptly brought to the attention of and approved by the Committee (or its delegate) prior to the completion of the annual audit.

**9. Procedures.** Requests or applications to provide services that require separate approval by the Committee shall be submitted to the Committee by both the independent auditors and the Chief Financial Officer and shall include:

- (i) a written description, including detailed back-up documentation, provided by the independent auditors to the Committee of the specific services to be provided in detail sufficient to enable the Committee to make an informed decision with regard to each proposed service, and, to the extent determinable, an estimate provided by the independent auditors of the fees for each of the services; and
- (ii) a joint written statement of the independent auditors and the Chief Financial Officer as to whether the specific services to be provided are consistent with applicable law and with the independence of the auditors under SEC rules and regulations.

If, a type of non-audit service is pre-approved by the Committee, and the Company or any of its subsidiaries subsequently engages the independent auditors to provide that service, the Company's Chief Financial Officer shall report the engagement to the Committee at its next regularly scheduled meeting.

**10. Delegation.** The Committee may delegate pre-approval authority to the Chairman of the Committee. The Chairman of the Committee shall report any pre-approval decisions to the Committee at its next scheduled meeting.

The Committee shall not delegate its responsibilities to pre-approve services performed by the independent auditors to management.

January 31, 2008