

DANA HOLDING CORPORATION

RELATED-PARTY TRANSACTIONS POLICY

1. PURPOSE

The Board of Directors (the “Board”) of Dana Holding Corporation (the “Company”) makes it a priority to operate the Company in the best interests of its stockholders. The Board recognizes that related-party transactions present a heightened risk of conflicts of interest and/or improper valuation, or a perception thereof, and has adopted this Policy, under which all Interested Transactions with Related Parties (as those terms are defined herein), shall be subject to approval or ratification, and if necessary, disclosure, in accordance with the procedures set forth below.

2. DEFINITIONS

- 2.1 “Interested Transaction” means any transaction, arrangement or relationship or series of similar transactions, arrangements or relationships (including any indebtedness or guarantee of indebtedness) in which (i) the aggregate amount involved will or may reasonably be expected to exceed \$120,000 in any calendar year, (ii) the Company, or any subsidiary of the Company, is a participant, and (iii) any Related Party has or will have a direct or indirect interest (other than solely as a result of being a director or a less than 10% beneficial owner of another entity).
- 2.2 “Related Party” means any (i) director, nominee for director or executive officer of the Company (since the beginning of the last fiscal year), (ii) any beneficial holder of greater than five percent (5%) of the Company’s voting securities or (iii) any Immediate Family Member of any of the foregoing.
- 2.3 “Immediate Family Member” means (a) any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law of the person in question and (b) any person (other than a tenant or employee) residing in such person’s home.

3. PROCEDURES

- 3.1 Prior to entering into an Interested Transaction, the Related Party shall provide notice to the Audit Committee (the “Committee”) or the Chairman of the Committee, of the facts and circumstances of the proposed Interested Transaction, including: (i) the Related Party’s relationship to the Company and interest in the transaction; (ii) the material facts of the proposed Interested Transaction, including the proposed aggregate value of such transaction or, in the case of indebtedness, the amount of principal and rate of interest that would be involved; (iii) the benefits to the Company of the proposed Interested Transaction; (iv) if applicable, the availability of other sources of comparable products or services; and (v) an assessment of whether the proposed Interested Transaction is on terms

that are comparable to the terms available to an unrelated third party or to employees generally.

- 3.2 The Committee shall review the material facts of any Interested Transaction and either approve or disapprove such transaction, subject to the exceptions described below. In making its determination to approve, the Committee shall consider, among other factors it deems appropriate in its discretion, such factors as (i) the extent of the Related Party's interest in the Interested Transaction, (ii) if applicable, the availability of other sources of comparable products or services, (iii) whether the terms of the Interested Transaction are fair to the Company and no less favorable than terms generally available in unaffiliated third-party transactions under like circumstances, (iv) whether the Interested Transaction would impair the independence of an outside director, (v) the benefit to the Company, and (vi) whether the Interested Transaction is material, taking into account: (a) the importance of the interest to the Related Party, (b) the relationship of the Related Party to the Interested Transaction and of the Related Parties to each other, (c) the dollar amount involved, and (d) the significance of the transaction to the Company's investors in light of all the circumstances.
- 3.3 In the event that any executive officer or director becomes aware of an ongoing or pending Interested Transaction that has not been previously approved under this Policy, the transaction will be submitted to the Committee or Chairman of the Committee promptly, and the Committee or Chairman shall consider all of the facts and circumstances of the transaction and the factors described in Section 3.2 hereof, as well as any other relevant considerations, in order to determine whether to ratify, amend or terminate the Interested Transaction. In the event that any executive officer or director becomes aware of an Interested Transaction completed without the proper approval under this policy, the Committee or Chairman of the Committee shall evaluate the transaction, taking into account the same factors described above, to determine if rescission of the transaction is appropriate. The Committee or Chairman of the committee shall also evaluate the Company's controls and procedures to ascertain the reason the transaction was not submitted for prior approval and whether any changes to these procedures are recommended.
- 3.4 The Committee has determined that each of the Interested Transactions described below in "Standing Pre-Approval for Certain Interested Transactions" shall be deemed to be pre-approved by the Committee under the terms of this Policy. In addition, the Board has delegated to the Chairman of the Committee the authority to approve or disapprove any Interested Transaction with a Related Party in which the aggregate amount involved is reasonably expected to be less than \$1,000,000. At least annually, a summary of each new Interested Transaction deemed pre-approved pursuant to the "Standing Pre-Approval for Certain Interested Transactions" below and each new Interested Transaction pre-approved by the Chairman of the Committee in accordance with this paragraph shall be provided to the Committee for review.

- 3.5 No director will participate in any discussion or approval of an Interested Transaction for which he or she is a Related Party, except that the director will provide all material information concerning the Interested Transaction to the Committee. However, such director may be counted in determining the presence of a quorum of the Committee.
- 3.6 If an Interested Transaction will be ongoing, the Committee may establish guidelines for the Company's management to follow in its ongoing dealings with the Related Party. Thereafter, the Committee, on at least an annual basis, shall review and assess ongoing relationships with the Related Party to see that the Company is in compliance with the Committee's guidelines and whether the Interested Transaction should continue.

4. STANDING PRE-APPROVAL FOR CERTAIN INTERESTED TRANSACTIONS

The Committee has reviewed the types of Interested Transactions described below and determined that each of the following Interested Transactions shall be deemed to be pre-approved by the Committee, even if the aggregate amount involved will exceed \$120,000:

- 4.1 Employment and Compensation of Executive Officers. Any employment by the Company of an executive officer of the Company if:
- (i) the related compensation is required to be reported in the Company's proxy statement or annual report on Form 10-K under Item 402 of Regulation S-K of the Securities and Exchange Commission ("SEC") (generally applicable to "named executive officers"); or
 - (ii) the executive officer is not an immediate family member of another executive officer or director of the Company, the related compensation would be reported in the Company's proxy statement or annual report on Form 10-K under Item 402 of Regulation S-K if the executive officer was a "named executive officer", and the Compensation Committee (or any subcommittee thereof) approved (or recommended that the Board approve) such compensation.
- 4.2 Director compensation. Any compensation paid to a director if the compensation is required to be reported in the Company's proxy statement or annual report on Form 10-K under Item 402 of Regulation S-K.
- 4.3 Certain Transactions with Other Companies. Any transaction with another company at which a Related Party's only relationship is as an employee, director or beneficial owner of less than 10% of such other company's shares, partnership interests or other equity interests, if the aggregate amount involved does not exceed the lesser of \$120,000 or two percent (2%) of such other company's total annual revenues.

- 4.4 Certain Company Charitable Contributions. Any charitable contribution, grant or endowment by the Company to a charitable organization, foundation or university at which a Related Party's only relationship is as a non-executive employee, director or trustee, if the aggregate amount involved does not exceed the lesser of \$120,000, or two percent (2%) of the charitable organization's total annual charitable receipts. In any event, the Related Party may not be a beneficiary of such charitable organization.
- 4.5 Transactions Where All Stockholders Receive Proportional Benefits. Any transaction where the Related Party's interest arises solely from the ownership of the Company's common stock and all holders of the Company's common stock received the same benefit on a *pro rata* basis (e.g., dividends).
- 4.6 Transactions Involving Competitive Bids. Any transaction involving a Related Party where the rates or charges involved are determined by competitive bids.
- 4.7 Regulated Transactions. Any transaction with a Related Party involving the rendering of services as a common or contract carrier, or public utility, at rates or charges fixed in conformity with law or governmental authority.
- 4.8 Certain Banking-Related Services. Any transaction with a Related Party involving services as a bank depository of funds, transfer agent, registrar, trustee under a trust indenture, or similar services.
- 4.9 Transactions Available to Employees Generally. Any transaction available to all employees of the Company generally.

5. DISCLOSURE

All Interested Transactions shall be disclosed in the Company's applicable SEC filings as and to the extent required by applicable SEC rules and regulations.

January 31, 2008