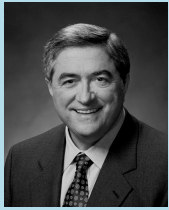


WHY DO WE NEED THESE STANDARDS?



“Good business conduct is a reflection of Dana’s shared values that are critical to our success. The Strategic Operating Committee routinely examines our business conduct to assure a continuing commitment to

best processes in this key area. We thrive on competition, but honesty and integrity cannot be compromised by Dana anywhere or at any time. This commitment to ethical business conduct is fundamental to the trust between Dana and its people. Anyone found to have violated this trust by not adhering to these Standards can expect appropriate disciplinary action.”

Joe Magliochetti
Chairman & CEO

Dana people have long relied on the shared values outlined in Dana’s policy statement for guidance. Individual initiative and sound judgment are cornerstones of the Dana Style. However, laws and regulations have become increasingly complex, necessitating further guidance to help Dana people in their business conduct. Everything we do reflects on Dana and its reputation. Your actions should make it clear to Dana’s people, shareholders, customers, suppliers, and the public that we uphold our ethical standards as vigorously as we pursue our financial objectives.

Promote a Safe & Positive 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, age, or disability – is unacceptable.

Additionally, Dana is committed to providing a safe and healthy work environment free of illegal drugs. Accidents or injuries on the job, and environmental and safety concerns, should be reported to your supervisor immediately.

Dana will comply with all applicable employment laws. We will not employ children under the age of 16, even if such conduct is legally permissible, unless such employment is part of a valid apprenticeship or work-study program.

Protect Our Environment

Dana has a long-standing heritage of respect for our environment. Dana people should work to minimize waste, prevent pollution, and conserve energy. Every Dana facility must have and comply with all necessary permits and authorizations. All plant materials and wastes must be handled in strict compliance with all requirements including: storage, labeling, handling, disposal, reporting, training, and record-keeping.

Apply Common Sense to Gifts & Favors

While global business in the 21st Century requires that we operate with a heightened sensitivity to cultural and political differences, we believe that honesty and integrity know no geographic boundaries.

Dana people may not accept gifts or favors of any significant value from, or give the same to, anyone (including any supplier or customer), even though they may be convinced that it will have no influence on their actions on behalf of Dana. While small courtesies bring essential humanity to business dealings, common sense should always be applied to any business ethics issue. When in doubt, discuss the situation with your supervisor, or take the Quick Quiz in this pamphlet.

Avoid Conflicts of Interest

A conflict of interest occurs when you permit the prospect of personal gain to influence your judgment or actions in the conduct of Dana business. Conflict of interest should be avoided. Anything that presents a conflict for you would probably also present a conflict for a member of your family.

Maintain Integrity in Purchasing

Dana will select suppliers on the basis of quality, price, and services offered. All suppliers will be treated honestly and fairly.

Respect the Confidences of Dana & Others

Any proprietary information within Dana should be handled on a strict need-to-know basis. Dana’s trade secrets and confidential information should be appropriately safeguarded and you should refuse any improper access to similar information received from anyone else, especially competitors. Be alert to inadvertent disclosures, such as those that might occur in social settings.

In the course of their work, Dana people often learn “inside information” about Dana and other companies. Don’t use non-public information for personal gain or discuss inside information with anyone who doesn’t have a legitimate business need to know it.

Compete Fairly

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).

Respect the Copyrights of Others

All Dana people should respect the rights of authors and publishers of printed materials, audio and videotapes, and software. In most cases, you may not make copies of published materials without the permission of the author or publisher. In most cases, Dana does not have the right to make copies of software for purposes other than “backup.” Do not make copies of programs used at work for personal purposes.

Use Care in All Contract Dealings

If you are involved in proposals, bid preparations, or contract negotiations, be certain that information given to prospective customers is accurate. Once awarded, all contracts must be performed in compliance with their terms. If you are authorized to do business with a government, be knowledgeable of special rules that apply to government contracts generally.

Obey the Law when Conducting Global Business

We must be sensitive to the different laws and rules that apply to global business relationships.

Goods Dana imports into a country may be subject to customs duties and restrictions. Dana people involved in an import transaction should be aware of these restrictions. You are responsible for compliance and for the accuracy of all import information, even though the import transactions conducted by your facility are facilitated by a licensed customs broker.

We are prohibited from doing business with certain countries. 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 make yourself aware of these different laws and rules.

Avoid Improper Payments

Bribes, kickbacks, or other improper payments may not be offered or paid by any Dana person anywhere in the world. Of course, you may not accept any such payment either. Dana’s policy also prohibits payments to third parties (e.g. sales agents) if you know or have reason to suspect that any part of the payment will be given or offered as an improper payment.

Keep Accurate Records

All Dana records, including financial statements and the books and records on which they are based, must 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.

Respond Appropriately to Government Investigations

Notify the Law Department immediately if you receive a subpoena or a notice of any kind from a governmental agency (foreign or domestic) 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 compliance without consultation with the Law Department.

Assure Product Safety

All reasonable safety measures should be taken in connection with the design, manufacture, and distribution of Dana products. An immediate investigation should be conducted if a question of safety arises related to a Dana product, and corrective action should be taken if a valid safety concern is found to exist, including the filing of any required governmental reports.

Coordinate Media Relations

All communications with investors, analysts, and reporters should be coordinated (in advance, where possible) with the Corporate Communications and Investor Relations departments. Dana people whose jobs involve contacts with these groups should be familiar with recent information Dana has released and should follow the guidance of the Corporate Communications and Investor Relations departments before communicating with investors, analysts, or reporters.

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. No politically related activities should be conducted on Dana's behalf without prior consultation with the Government Relations Department. Of course, you may volunteer your services for political purposes, but these services must be rendered outside normal working hours.

"All Dana people are expected to do business in a professional and ethical manner with honesty and integrity."

THE PHILOSOPHY & POLICIES OF DANA

WARNING SIGNS

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..."

ETHICS 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?
- Will my actions stand the test of time?
- Would I be willing to have the matter reported in a newspaper?
- Would I tell my children to do this?

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

Approved by the Board of Directors
Dana Corporation - July 2000
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Respect Confidences

www.dana.com

DANA'S REPUTATION IS IN YOUR HANDS

All Dana people are expected to review and understand our Standards of Business Conduct. Of course, this pamphlet cannot address every issue. If you have questions concerning this pamphlet or other business conduct and ethics issues, please raise them with your supervisor or contact the Dana Law Department or the Dana Helpline for assistance. Dana's reputation for integrity is a precious asset. It is up to each of us to protect and enhance that asset.



People Finding A Better Way

Avoid Conflicts of Interest

Accurate Records

Respect Confidences

Standards of Business Conduct

Compete Fairly



People Finding A Better Way

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