

## **DANA CORPORATION FINANCE COMMITTEE CHARTER**

**Purpose.** The Finance Committee shall assist the Board in its oversight of Dana's financial condition, liquidity and results of operations and of Dana's pension plans and funds.

**Organization.** The Committee shall have at least three members, including the Committee Chairman, who are appointed by the Board. The Committee shall meet and take action in accordance with the procedures set out in Dana's By-Laws.

**Responsibilities.** The Committee shall have the following responsibilities:

### **Corporate Actions**

- To review, approve and present to the Board management's recommendations on matters relating to major corporate actions, including:
  - dividend policy,
  - fixed capital expenditures, including lease commitments,
  - acquisitions, investments and divestitures, and
  - issuances or repurchases of equity and debt securities.

### **Financial Condition, Liquidity and Results of Operations**

- To review, approve and present to the Board management's recommendations with respect to policies, practices and plans for the management of financial risk; and
- To review Dana's financial condition, liquidity, debt and results of operations and to recommend to the Board appropriate courses of action with respect to Dana's financial performance and capital structure.

### **Pension Plans**

- To oversee Dana's existing pension plans and to make recommendations to the Board regarding the continuation or termination of such plans;
- To recommend to the Board the establishment of new pension plans (including the eligibility requirements, benefit levels and other terms of the plans); and
- To approve changes in the eligibility requirements, benefit levels and other terms of the pension plans.

### **Pension Funds**

- To review the structure and allocation of assets in Dana's pension funds and the performance of the fund managers to assure that the funds are managed in compliance with applicable laws and regulations; and
- To review the selection and retention of investment managers for the pension funds by Dana's Investment Committee.

## **General**

- To review the performance of this Committee and the adequacy of this Charter annually and to recommend any proposed changes to the Board; and
- To report its activities regularly to the Board.

**Limitations on Committee's Role.** While the Committee has the responsibilities and powers set forth in this Charter, Dana is the sole fiduciary and plan sponsor and the Committee members are not named fiduciaries or plan sponsors. In performing its functions, the Committee is not authorized to and shall not make specific investment recommendations. With respect to the establishment of, changes in and termination of the pension plans, the Committee may, to the extent permitted by the plans, delegate to members of Dana's Investment Committee such of its responsibilities as it deems appropriate.

Adopted April 20, 2004