

DANA INCORPORATED

COMPENSATION COMMITTEE CHARTER

Purposes

The Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Dana Incorporated (the “Company”) establishes and administers the Company’s policies, programs and procedures for compensating its senior management. Among other things, the Committee has direct responsibility to:

- (a) review and approve corporate goals and objectives relevant to the Chief Executive Officer (“CEO”) compensation, evaluate the CEO’s performance in light of those goals and objectives, and, either as a committee or together with the other independent directors (as directed by the Board), determine and approve the CEO’s compensation level based on this evaluation;
- (b) review and approve, either as a committee or together with the other independent directors and the CEO (as directed by the Board), senior management employee (as defined by the Committee) compensation;
- (c) review and approve non-employee director compensation;
- (d) monitor and evaluate the investment and funding policies and strategies established by the Company’s investment committee, the named fiduciary for the Company’s ERISA plans;
- (e) make recommendations to the Board with respect to incentive-compensation plans and equity-based plans; and
- (f) produce a Compensation Committee Report for inclusion in the Company’s proxy statement or annual report on Form 10-K filed with the SEC for its annual meeting of stockholders in accordance with applicable rules and regulations.

Composition

Size. The size of the Committee will be determined by the Board, but it must always have at least three members.

Independence/Qualifications. Each Committee member must satisfy the applicable independence requirements set forth in the rules of the New York Stock Exchange (the “NYSE”) (or the comparable rule or regulation of such other securities exchange or quotation system that has an independence requirement on which the securities of the Company are then listed). In determining the independence of the members of the Committee, the Board shall consider, in addition to the general independence requirements of the NYSE, all factors relevant to whether the member has a relationship with the Company that is material to the member’s ability to be independent from management in connection with Committee duties, including, but not limited

to, the following factors: (i) any compensation received by the member from any person or entity (including any consulting, advisory or other compensatory fee paid by the Company to such member) and (ii) the member's affiliate relationships with the Company, a subsidiary of the Company or an affiliate of the Company. The Board should examine the above factors broadly by considering all sources of compensation from any person or entity and any direct relationships with, or other relationships that place the member under the direct or indirect control of, the Company or senior management, in each case which would impair the member's ability to make independent judgments about the Company's executive compensation.

Notwithstanding the foregoing, one director who ceases to be independent for reasons outside his or her reasonable control, may, with prompt notice to NYSE and only so long as a majority of the members of the Committee continue to be independent, remain a member of the Committee until the earlier of the next annual shareholders' meeting of the Company or one year from the occurrence of the event that caused the director to no longer be independent.

All members shall qualify as "outside directors" for purposes of Section 162(m) of the Internal Revenue Code, to the extent applicable. In the event that less than all members qualify as "non-employee directors" within the meaning of Rule 16b-3 of the Securities and Exchange Act of 1934, as amended (the "Exchange Act"), all grants of stock, options or other equity compensation to officers and directors subject to the requirements of Section 16 of the Exchange Act ("Section 16 Persons") shall be recommended by the Committee, subject to approval by the Board solely for purposes of compliance with applicable requirements of Rule 16b-3 under the Exchange Act.

Desirable qualifications for Committee members include experience in business management, executive compensation, employee benefits, and human resources.

Appointment and Removal. The Board will appoint Committee members annually based on recommendations of the Nominating and Corporate Governance Committee. The Committee will select a Committee Chair from among its members. Each Committee member will serve at the pleasure of the Board for such annual term or until such Committee member is no longer a Board member.

Duties and Responsibilities

The duties and responsibilities of the Committee shall include the following:

1. Establish Executive Compensation Policies and Programs. The Committee will develop and implement the Company's compensation policies and programs for senior management to ensure they are appropriate to attract, retain and motivate senior management employees.
2. Review and Approve CEO and Senior Management Compensation. The Committee will review and approve, at least annually, corporate goals and objectives relevant to the compensation of the CEO and other senior management employees (as defined by the Committee) of the Company. The Committee will, either as a Committee or together with other independent directors and, except as to the CEO's own performance, together with the CEO (as directed by the Board),

evaluate the performance of senior management in the light of those corporate goals and objectives and set compensation levels for these senior management employees based on those evaluations and any other factors as it deems appropriate, provided that, in the event that less than all Committee members qualify as “non-employee directors” within the meaning of Rule 16b-3 of the Exchange Act, grants of stock, options or other equity compensation to Section 16 Persons shall be recommended by the Committee, subject to approval by the Board solely for purposes of compliance with applicable requirements of Rule 16b-3 under the Exchange Act.

3. Recommend Incentive Compensation Plans. The Committee will make recommendations to the Board with respect to the approval, adoption and amendment of all incentive compensation and other equity-based compensation plans in which any senior management employee of the Company participates. In determining the long-term incentive component of the compensation for senior management employees, the Committee will consider the Company’s performance and relative stockholder return, the value of similar incentive awards to the senior management employees at comparable companies, the awards given to the Company’s senior management employees in past years and the results of the most recent shareholder advisory vote on executive compensation required by Section 14A of the Exchange Act.
4. Review and Approve Non-Employee Director Compensation. In accordance with the Company’s Corporate Governance Guidelines, the Committee shall periodically review non-employee director compensation in relation to other comparable companies and in the light of such other factors as the Committee may deem appropriate. The Committee shall discuss this review with the Board.
5. Recommend All Other Plans. The Committee will also make recommendations to the Board with respect to the approval, adoption, amendment and termination of all other compensation or benefit plans, including without limitation, any and all equity-based plans, pension-related plans, benefit savings plans, and stock purchase plans.
6. Administer Compensation and Benefit Plans. The Committee will administer the Company’s incentive compensation and other equity-based compensation plans and any benefits plans adopted by the Board that contemplate administration by the Committee. The Committee, or a subcommittee, shall approve all grants of stock options and other equity-based awards, subject to the terms and conditions of applicable plans. The Committee’s administrative authority shall include the authority to approve the acquisition by the Company of shares of the Company’s stock from any plan participant.
7. Oversee Regulatory Compliance. The Committee will, in consultation with appropriate officers of the Company, oversee regulatory compliance with respect to compensation matters, including overseeing any compensation programs intended to preserve tax deductibility, and, as may be required, establishing

performance goals and determining whether performance goals have been attained for purposes of Section 162(m) of the Internal Revenue Code. In addition, the Committee will oversee compliance with the requirements of the NYSE rules that stockholders approve equity compensation plans, with limited exceptions (or the comparable rules or regulations of such other securities exchange or quotation system on which the securities of the Company are then listed).

8. Review Employment Agreements and Severance Arrangements. The Committee will review and approve any proposed employment agreement with, and any proposed severance or retention plans or agreements applicable to, any senior management employee of the Company. The Committee will review and approve any severance or other termination payments proposed to be made to any senior management employee of the Company.
9. Review and Discuss “Compensation Discussion and Analysis” and Compensation Committee Report. The Committee, with the assistance of management and any outside advisors the Committee deems appropriate, will (a) review and discuss with management the Company’s disclosures under “Compensation Discussion and Analysis,” and based on this review, make a recommendation as to whether to include it in the Company’s annual report on Form 10-K and proxy statement relating to the Company’s annual meeting of stockholders, and (b) prepare a Compensation Committee Report for inclusion in the Company’s proxy statement or annual report on Form 10-K.
10. Board Reports. The Committee will report its activities to the Board at least annually in such manner and at such times as the Committee or the Board deem appropriate.
11. Other Delegated Duties or Responsibilities. The Committee will perform any other duties or responsibilities consistent with this Charter, the Company’s by-laws and governing law and those delegated to the Committee by the Board from time to time.

Meetings

The Committee will meet as frequently as necessary to carry out its responsibilities under this Charter. The Committee Chair will, in consultation with the other members of the Committee and appropriate officers of the Company, establish the agenda for each Committee meeting. Any Committee member may submit items to be included on the agenda. Committee members may also raise subjects that are not on the agenda at any meeting. The Committee Chair or a majority of the Committee members may call a meeting of the Committee at any time. A majority of the number of Committee members selected by the Board shall constitute a quorum for conducting business at a meeting of the Committee. The act of a majority of Committee members present at a Committee meeting at which a quorum is in attendance shall be the act of the Committee, unless a greater number is required by law, the Company’s certificate of incorporation or its bylaws. The Committee Chair shall supervise the conduct of the meetings

and shall have other responsibilities which the Committee may designate from time to time. The Committee will cause to be kept adequate minutes of its meetings.

The Committee may request any officer or other employee of the Company, or any representative of the Company's legal counsel or other advisors, to attend a meeting or to meet with any members or representatives of the Committee. Any individual whose performance or compensation is to be discussed at a Committee meeting should not attend such meeting unless specifically invited by the Committee. Any Committee member may be excused from a meeting to permit the remaining members of the Committee to act on any matter in which such member's participation is not appropriate, and such member's absence shall not destroy the quorum for the meeting.

Delegation

The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee; provided that such subcommittee is composed entirely of directors who satisfy the applicable independence requirements of the Company's corporate governance guidelines and the NYSE. In particular, the Committee may delegate the approval of certain transactions to a subcommittee consisting solely of members of the Committee who are (a) "non-employee directors" within the meaning under Rule 16b-3 of the Exchange Act and (b) "outside directors" for the purposes of Section 162(m) of the Internal Revenue Code.

Except with respect to officers' compensation or as otherwise prohibited by applicable law, the Committee may delegate such of its responsibilities as it deems appropriate to a management committee or to named employees or officers of the Company.

Resources and Authority

The Committee shall have appropriate resources and authority to discharge its responsibilities, including, without limitation, appropriate funding, in such amounts as the Committee deems necessary, to compensate any consultants, independent legal counsel or any other advisors (collectively, "Advisors") retained by the Committee. The Committee will have the sole authority to (i) retain and terminate Advisors to assist in the evaluation of director or senior management compensation, or otherwise carry out its responsibilities, and (ii) approve the fees and other retention terms of such Advisors. The Committee may also appoint a secretary, who does not need to be a director, to assist in the discharge of its responsibilities.

Before retaining an Advisor (other than in-house legal counsel and any Advisor whose role is limited to consulting on broad-based, non-discriminatory plans or providing information that is not customized in particular for the Company (as described in Item 407(e)(3)(iii) of Regulation S-K)), the Committee shall consider the independence of such Advisor, including the following independence factors: (i) the provision of other services to the Company by the person that employs such Advisor (the "Employer"); (ii) the amount of fees received from the Company by the Employer, as a percentage of the total revenue of the Employer; (iii) the policies and procedures of the Employer that are designed to prevent conflicts of interest; (iv) any business or personal relationship of such Advisor with a member of the Committee; (v) any stock of the

Company owned by such Advisor; and (vi) any business or personal relationship of such Advisor or the Employer with an executive officer of the Company.

Annual Review

At least annually, the Committee will (a) review this Charter with the Board and recommend any changes to the Board and (b) evaluate its own performance against the requirements of this Charter and report the results of this evaluation to the Board. The evaluation will include establishment of the goals and objectives of the Committee for the upcoming year. The Committee will conduct its review and evaluation in such manner as it deems appropriate.

Consistent with NYSE listing requirements (or the comparable rule or regulation of such other securities exchange or quotation system on which the securities of the Company are then listed), this Charter will be included on the Company's website and will be made available upon request sent to the Company's Secretary. The Company's annual proxy statement or annual report to stockholders will state that this Charter is available on the Company's website and will be available upon request sent to the Company's Secretary.

Approved: December 17, 2008

Amended: July 26, 2011

Amended: April 22, 2013

Amended: August 1, 2016