

<b>MARTINREA INTERNATIONAL INC.</b>	<b>CORPORATE POLICIES</b>	Last Revised: April 17, 2015	Page 1 of 4
<b>SUBJECT: CODE OF CONDUCT AND ETHICS FOR DIRECTORS, OFFICERS AND EMPLOYEES</b>			
<b>DISTRIBUTION:</b>	ALL LOCATIONS	<b>ISSUED AND APPROVED BY: MARTINREA LEGAL DEPARTMENT</b>	

## 1. SCOPE

- 1.1. This policy applies to all within Martinrea International Inc., its operating divisions, subsidiaries and sponsored joint ventures (collectively, “Martinrea” or the “Company”). This policy extends to Directors, Officers and Employees of Martinrea.

## 2. PURPOSE

- 2.1. The Board of Directors (the “Board”) of Martinrea has developed and adopted a Code of Conduct and Ethics (the “Code”) applicable to its Directors, Officers and Employees for the purpose of establishing and promoting the Company’s continued commitment to honesty and integrity in the conduct of its business.
- 2.2. This Code also explains and defines the meaning of “Conflict of Interest” (see section 4 below).

## 3. POLICY

All Directors, Officers and Employees of the Company are accountable for adherence to this Code and will at all times in relation to the Company:

- 3.1. Act honestly and ethically and in the best interests of the Company.
- 3.2. Comply with all applicable laws, rules and regulations of federal, provincial, state and local governments, and other appropriate private and public regulatory agencies including “Insider Trading” prohibitions.
- 3.3. Not use or disclose any confidential information acquired as a result of their role with the Company. **See also Disclosure Policy.**
- 3.4. Avoid all actual or apparent Conflicts of Interest between their personal and professional relationships and handling all such actual or apparent Conflicts of Interest in an ethical manner and as described in section 4 below.
- 3.5. Not take for themselves any opportunity that properly belongs to the Company or is discovered through the use of corporate property, information or position; or use any corporate property, information or position for personal gain; or compete with any business activity of the Company. Please also see Conflict of Interest below.
- 3.6. Promptly and accurately provide all necessary information to assure that the Company’s public reports, documents and filings (including but not limited to those filed with any stock exchange or securities commission or in any other public

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communication) are true, full, fair, accurate, timely and understandable and that the Company's public disclosure requirements are fully met.

- 3.7. Promptly report any known violations of this Code to the Audit Committee Chairman, or to the Vice President, Legal and Corporate Secretary (see contact information at the back of this Policy).
- 3.8. Not permit retaliation of any kind by or on behalf of the Company and its Directors, Officers and Employees against good faith reports or complaints of violations of this Code or other illegal or unethical conduct.

#### 4. **CONFLICT OF INTEREST**

Martinrea encourages its employees to be active in our local communities. However, each staff member should avoid entering into any arrangement that may impair, or appear to impair, the ability to make objective and fair decisions on the job unless approval has been granted as outlined below.

##### 4.1. **Disclosure Requirements**

All Conflicts of Interest or the appearance of a Conflict of Interest, between an employee's personal interest and his or her responsibility to Martinrea should be declared and escalated to the Vice President, Legal and Corporate Secretary.

All current and/or former familial relationships of Martinrea employees (in any capacity whatsoever (including applicants), even if they do not work at the same plant or there is no direct or indirect reporting relationships should be disclosed, including, but not limited to parents, children, siblings, cousins, spouses.

##### 4.2. **Your Responsibilities as an employee of Martinrea**

It is your responsibility to remain free of Conflicts of Interest in the performance of your duties, unless such has been pre-approved as noted above.

A "Conflict of Interest" is defined as any situation where a reasonable person would question whether or not you can perform your duties objectively and effectively given that you are working with a family member or a friend; or when members of your family receive an improper personal benefit because of your employment with Martinrea; or when your personal interests or activities influence (or appear to influence) your ability to act in the best interests of the Company. Conflicts of interest may also exist if the demands of an outside activity hinders or distracts you from being able to perform your job responsibilities or causes the use of Martinrea resources for purposes other than for Company purposes. Some examples of

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situations that may give rise to a Conflict of Interest include, but are not limited to, the following:

- Soliciting gifts or charitable donations from customers or suppliers.
- Offering or accepting gifts or entertainment that compromise or appear to compromise Martinrea’s ability to make fair and objective business decisions or when they give or appear to give Martinrea an unfair advantage.
- Accepting improper payments from a customer or supplier to secure a contract.
- Doing business with family members who have a significant financial or other interest in another company in one of Martinrea’s industries.
- Having a personal interest in a contract with Martinrea, or a company conducting business with Martinrea.
- Managing your own business while being a full time Martinrea employee.
- Serving as a Director on a Board of another business without prior approval from Martinrea.
- Taking a Martinrea business opportunity for yourself.
- Performing as a consultant to a competitor or supplier.
- Hiring of a family member or friend as a consultant, employee or vendor of the Company.
- Managing a customer account where the customer is a friend or family member.

Although certain conflicts will be approved, it is the responsibility of the Vice President, Legal and Corporate Secretary and the staff member’s direct supervisor to ensure the family member or friend does not work under the direct supervision of the Martinrea employee that has declared the conflict or any vendor/customer relationship is not managed by the employee that has declared the conflict.

## **5. MODIFICATION OF THE CODE**

- 5.1. This Code may be amended, modified or waived from time to time by the Board in its sole discretion, and specific waivers may also be granted by the Audit Committee of the Board, subject to the disclosure and other provisions of the applicable Canadian securities legislation and the applicable rules of the stock exchanges upon which the Company’s shares trade from time to time. Additional rules and regulations respecting employee conduct are contained in Martinrea’s Employee Handbook (or similar documents) as issued by the Corporate Human Resources Department.

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Thank you in advance for your understanding and co-operation. If at any time you have any questions or concerns regarding this policy, please do not hesitate to contact me or the Vice President, Legal and Corporate Secretary so we can personally address your questions or concerns.

Sincerely,

Robert P. Wildeboer  
Executive Chairman

### **Contact Information**

**Audit Committee Chairman**  
Scott Balfour  
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Secretary**  
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