

## **DIVIDEND POLICY**

### **Dividend History and Philosophy**

In the second quarter of 2013, Martinrea's board of directors approved, for the first time, a dividend to be paid to all holders of Martinrea common shares. Annual dividends are expected to be \$0.12 per common share, to be paid in four quarterly payments of \$0.03 per common share.

The declaration and payment of future dividends will be subject to the Company's cash requirements as well as satisfaction of statutory tests. In addition, the Board will assess future year's dividend payment levels from time to time, in light of the Company's financial performance and the current and anticipated business needs at that time.

Dividends declared, or to be declared, are as specified in the Company's quarterly press releases posted on the Company's website or [www.sedar.com](http://www.sedar.com).

### **Record and Payment Dates for Dividends**

Subject to approval by the Board, the record date for dividends is usually set as the last day of each fiscal quarter and the payment date is usually two weeks after the record date.

### **Dividend Taxation**

The Canadian Federal Income Tax Act and most provincial income tax legislation, provides lower level of taxation for Canadian individuals who receive eligible dividends. All of the dividends paid by the Company to date have been eligible dividends and all dividends paid hereafter will be eligible dividends unless indicated otherwise.