

Policy Owner: Compliance Committee	Operating Policy No.: <b>TI-OP-01-025</b>
Approval(s): Compliance Committee	Effective Date: October 14, 2010
	Rev. Date: February 27, 2017
	Rev. No.: 3      Scope: Global
DDC / Designated Representative: Amy Olschanski	Page: 1 of 6      Controlled
<b>SUBJECT: Tower International, Inc. (the “Company”) Policy on Transactions with Related Persons</b>	

**PURPOSE:**

The Company’s Board of Directors (the “Board”) recognizes that Interested Transactions with Related Persons (as those terms are defined in this Policy) can present potential or actual conflicts of interest and create the appearance that Company decisions are based on considerations other than the best interests of the Company and its stockholders and could damage the reputation and public trust of the Company. Accordingly, it shall be the policy of the Board of Directors that all Interested Transactions with Related Persons shall be subject to approval or ratification and periodic monitoring in accordance with the procedures set forth below.

This Policy has been approved by the Board based on the recommendation of the Audit Committee of the Board (the “Committee”). The Committee will review this Policy annually and recommend amendments for consideration by the Board.

**SCOPE:**

Applies to all Tower International, Inc. colleagues worldwide.

**REVISION:**

The Policy Owner and the Procedures section have been updated as of February 27, 2017.

**RESPONSIBILITY & AUTHORITY:**

1. The Compliance Committee is responsible for the implementation and maintenance of this Policy. Additional responsibilities may be delegated to properly trained/authorized personnel.
2. The Data and Document Controller (“DDC”), appointed by the policy owner will be responsible for (a) retaining original, signed copies of the approved policy, (b) forwarding an electronic copy of that approved policy to the colleague identified on the policies page on the intranet, for electronic posting, and (c) notifying (in writing) those parties named in the scope section of that policy of any revisions to that policy.
3. The Colleague identified on the policies page on the intranet, will be responsible for posting an electronic copy of that approved policy as outlined in “Posting of Electronic Copies of Documents” below and for including his or her updated contact information at the top of the policies page on the intranet.

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**DEFINITIONS:**

1. **“Interested Transaction”**      An **“Interested Transaction”** is any financial transaction, arrangement or relationship (including any indebtedness or guarantee of indebtedness), or any series of similar transactions, arrangements or relationships, in which (a) the aggregate amount involved will or may be expected to exceed \$120,000 in any calendar year, (b) the Company is a participant, and (c) any Related Person has or will have a direct or indirect material<sup>1</sup> interest (other than solely as a result of being a director or trustee (or any similar position) or a less than 10 percent beneficial owner of another entity).
  
2. **“Related Person”**      A **“Related Person”** is any (a) person who is or was (since the beginning of the last fiscal year for which the Company has filed a Form 10-K and proxy statement, even if they do not presently serve in that role) an executive officer, director or nominee for election as a director of the Company, (b) greater than 5 percent beneficial owner of the Company’s outstanding common stock, or (c) Immediate Family Member of any of the foregoing.
  
3. **“Immediate Family Member”**      An **“Immediate Family Member”** of a person is any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law of such person or any person (other than a tenant or employee) sharing the household of such person.

**REFERENCE DOCUMENTS:**

1. None.

<sup>1</sup> Whether the Related Person’s interest in a transaction is material will depend on the particular facts and circumstances, including an analysis of whether a reasonable investor would consider the person’s interest in the transaction important, together with all other available information, in deciding whether to buy, sell or hold the Company’s securities.

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**POLICY:**

**1. Authority to Pre-approve and Ratify**

- a) The Board has delegated to the Chairperson of the Committee or, in certain cases described below, other members of the Committee, the authority to pre-approve or ratify, as applicable, any Interested Transaction with a Related Person in which the aggregate amount involved is expected to be equal to or less than \$250,000. If the Chairperson of the Committee or his or her Immediate Family Member is the subject Related Person, such Interested Transaction may be pre-approved or ratified by any other member of the Committee.

**2. Standing Pre-Approval for Certain Interested Transactions**

The Committee has reviewed the types of Interested Transactions described below and determined that each of these types of Interested Transactions shall be deemed to be pre-approved or ratified, as applicable, by the Committee, even if the aggregate amount involved will exceed \$120,000:

- a) *Employment of executive officers.* Any employment by the Company of an executive officer of the Company if:
  - i. the related compensation is required to be reported in the Company's proxy statement under Item 402 of the Securities and Exchange Commission's (the "**SEC**") compensation disclosure requirements (generally applicable to "named executive officers"); or
  - ii. the executive officer is not an Immediate Family Member of another executive officer or director of the Company, the related compensation would be reported in the Company's proxy statement under Item 402 of the SEC's compensation disclosure requirements if the executive officer was a "named executive officer" and the Compensation Committee of the Board approved (or recommended that the Board approve) such compensation.
- b) *Director compensation.* Any compensation paid to a member of the Board if the related compensation is required to be reported in the Company's proxy statement under Item 402 of the SEC's compensation disclosure requirements;
- c) *Certain transactions with other companies.* Any transaction with another company at which a Related Person's only relationship is as (i) an employee other than an executive officer; (ii) a beneficial owner of less than 10 percent of that company's outstanding equity; or (iii) in the case of partnerships in which the Related Person has an interest of less than 10 percent, a limited partner; in each of the foregoing clauses (i), (ii) and (iii) if the aggregate amount involved does not exceed \$1,000,000;

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**POLICY:**

- d) *Certain Company charitable contributions.* Any charitable contribution, grant or endowment by the Company to a charitable organization, foundation or university where a Related Person is an employee, if the aggregate amount involved does not exceed the lesser of \$500,000 or 2 percent of the charitable organization’s total annual receipts;
- e) *Transactions where all shareholders receive proportional benefits.* Any transaction where the Related Person’s interest arises solely from the ownership of the Company’s common stock and all holders of the Company’s common stock received the same benefit on a pro rata basis (e.g., dividends);
- f) *Transactions involving competitive bids.* Any transaction involving a Related Person where the rates or charges involved are determined by competitive bids;
- g) *Regulated transactions.* Any transaction with a Related Person involving the rendering of services as a common or contract carrier, or public utility, at rates or charges fixed in conformity with law or governmental authority; and
- h) *Certain banking-related services.* Any transaction with a Related Person involving services as a bank depository of funds, transfer agent, registrar, trustee under a trust indenture, or similar services.

**3. Ongoing Transactions**

- a) If an Interested Transaction will be ongoing, the Committee may establish guidelines for the Company’s management to follow in its ongoing dealings with the Related Person. Thereafter, the Committee, on at least an annual basis, shall review and assess ongoing relationships with the Related Person to see that they are in compliance with the Committee’s guidelines and that the Interested Transaction remains appropriate.

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**PROCEDURES:**

The Committee shall review all of the relevant facts and circumstances of all Interested Transactions that require the Committee’s approval and either approve or disapprove of the entry into the Interested Transaction, subject to the exceptions described herein. If advance Committee approval of an Interested Transaction is not feasible, then the Interested Transaction shall be considered and, if the Committee determines it to be appropriate, ratified at the Committee’s next regularly scheduled meeting.

In determining whether to approve or ratify an Interested Transaction, the Committee will take into account, among other factors it deems appropriate:

- the benefits to the Company;
- the impact on a director’s independence in the event the Related Person is a director, an Immediate Family Member of a director, or an entity in which a director is partner, stockholder or executive officer;
- the availability of other sources for comparable products or services;
- the terms of the Interested Transaction;
- whether the Interested Transaction is on terms no less favorable than terms generally available to an unaffiliated third-party under the same or similar circumstances; and
- the extent of the Related Person’s interest in the transaction.

No director shall participate in any discussion or approval of an Interested Transaction for which such director or any Immediate Family Member of such director is a Related Person, except that the director shall provide all material information concerning the Interested Transaction to the Committee.

The Compliance Committee shall provide to the Committee for its review on a quarterly basis a summary of each pending Interested Transaction that has been proposed since the date of its last summary and a summary of each Interested Transaction pre-approved or ratified in accordance with this Policy since the date of its last summary.

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**PROCEDURES:**

The Compliance Committee shall maintain a list of Related Persons based on the information reported annually on the Proxy Statement Questionnaires for directors and executive officers. Directors and executive officers shall notify the Compliance Committee of any updates to the list of Related Persons and their employment. The Compliance Committee shall distribute this Policy and the list of Related Persons, and any updates thereto, to the Chief Financial Officer, the Senior Vice President, Global Purchasing, and the Senior Vice President, Global Human Resources. The Compliance Committee shall formulate policies designed to identify for the Committee proposed and existing Interested Transactions.

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**ATTACHMENT(S)**

None.