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The securitized accounts receivable are owned in their entirety by DAF and are not available to satisfy claims of our creditors. However, we are entitled to any dividends paid by DAF and would be entitled to any proceeds from the liquidation of DAF's assets upon the termination of the securitization program and the dissolution of DAF. DAF's receivables are included in our consolidated financial statements solely because DAF does not meet certain technical accounting requirements for treatment as a "qualifying special purpose entity" under generally accepted accounting principles. Accordingly, the sales and contributions of the accounts receivable are eliminated in consolidation and any loans to DAF are reflected as short-term borrowings in our consolidated financial statements. The amounts available under the program are subject to reduction based on adverse changes in our credit ratings or those of our customers, customer concentration levels or certain characteristics of the underlying accounts receivable. This program is subject to possible termination by the lenders in the event our credit ratings are lowered below B1 by Moody's Investor Service (Moody's) and B+ by Standard & Poor's (S&P).

In February 2003, we cancelled a 364-day revolving credit facility of \$100 and amended our long-term bank facility that matures on November 15, 2005. The long-term bank facility is used to provide liquidity back-up for the accounts receivable securitization program and was not drawn upon during 2003. This facility provides for borrowings of up to \$400. The interest rates under the facility equal the London interbank offered rate (LIBOR) or bank prime, plus a spread that varies depending on our credit ratings. Advances under the facility that do not exceed \$50 may be borrowed on an unsecured basis for up to five business days. Borrowings in excess of \$50, any borrowings outstanding for more than five business days or any borrowings within a five-day period after repayment of all previous advances are not permitted until we provide certain inventory and other collateral, as permitted within the limits of our indentures. These provisions of the facility terminate if credit ratings reach Baa3 by Moody's and BBB- by S&P.

The amended long-term bank facility requires us to maintain specified financial ratios as of the end of each quarter, including the ratio of net senior debt to tangible net worth; the ratio of earnings before interest, taxes and depreciation and amortization (EBITDA) less capital spend to interest expense; and the ratio of net senior debt to EBITDA. Specifically, the ratios are: (i) net senior debt to tangible net worth of not more than 1.10:1 at December 31, 2003 and thereafter; (ii) EBITDA (as defined in the facility) minus capital expenditures to interest expense of not less than 1.90:1 at December 31, 2003, 2.25:1 at March 31, 2004 and 2.50:1 at June 30, 2004 and thereafter; and (iii) net senior debt to EBITDA of not greater than 2.90:1 at December 31, 2003 and 2.50:1 at March 31, 2004 and thereafter. The ratio calculations are based on the additional financial information which presents Dana's consolidated financial statements with DCC accounted for on an equity basis.

Dana, excluding DCC, had committed borrowing lines of \$990 at December 31, 2003, all of which was available at that time. Dana, excluding DCC, had uncommitted borrowing lines of \$325 at December 31, 2003, of which \$24 had been borrowed by certain of our non-U.S. subsidiaries.

DCC had a committed long-term bank facility of \$100 and no uncommitted borrowing lines at December 31, 2003. The facility was reduced in 2003 by two-thirds of net cash proceeds from sales of DCC assets after February 6, 2003. The facility was further reduced by the payment of a dividend to Dana. The facility may be reduced in 2004 for similar reasons and expires in June 2004. DCC had \$30 borrowed against its long-term bank facility at December 31, 2003.

Because our financial performance is impacted by various economic, financial and industry factors, we may not be able to satisfy the covenants under these long-term bank facilities in the future. Noncompliance with these covenants would constitute an event of default, allowing the lenders to