

**COOPER-STANDARD HOLDINGS INC**  
**COOPER-STANDARD AUTOMOTIVE INC.**

**CODE OF BUSINESS CONDUCT AND ETHICS**  
**FOR**  
**MEMBERS OF THE BOARD OF DIRECTORS**

The Board of Directors (the "Board") of Cooper-Standard Holdings Inc. and Cooper-Standard Automotive Inc. (collectively, the "Company") has adopted the following specific Code of Business Conduct and Ethics (the "Code") for directors of the Company. This Code is intended to further refine the focus of the Board and each director on potential areas of ethical risk, provide mechanisms to report unethical conduct, and help reinforce the Board's culture of honesty and accountability. Each director must comply with the letter and spirit of this Code.

No code or policy can anticipate every situation that may arise. Accordingly, this Code is intended to serve as a source of guiding principles for directors. Directors are encouraged to bring questions about particular circumstances that may involve one or more of the provisions of this Code to the attention of the Chairman of the Board of Directors or the Chair of the Nominating and Corporate Governance Committee, each of whom will consult with the General Counsel, as appropriate.

This Code is intended to serve as a supplement to the Company's Code of Conduct and should be read in conjunction therewith.

As used herein, the term "director" includes an entity where such director (or member of his or her immediate family\*) serves as an executive officer.

**1. Conflict of Interest**

Directors must avoid any conflicts of interest between the director and the Company. Any situation that involves, or may reasonably be expected to involve, a conflict of interest with the Company should be disclosed promptly to the Chairman of the Board and the Chair of the Governance Committee. The Nominating and Corporate Governance Committee of the Board is responsible for considering questions of possible conflicts of interest involving members of the Board and will make a recommendation to the Board regarding any actual findings of a conflict of interest. No member of the Board will participate in discussions related to, or vote upon, any matter presented to the Board in which such director has a conflict of interest.

A "conflict of interest" can occur when a director's personal interest is adverse to – or may appear to be adverse to – the interests of the Company as a whole. Conflicts of interest also

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\*" Immediate Family" means your spouse, parents (including step-parents), children (including step-children), siblings, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law and anyone (other than a tenant or employee) who shares your home.

arise when a director, or a member of his or her immediate family, receives improper personal benefits as a result of the director's position with the Company.

This Code does not attempt to describe all possible conflicts of interest that could develop. Some of the more common conflicts from which directors must refrain, however, are set out below.

- *Relationship of Company with third-parties.* Directors may not engage in any conduct or activities that are inconsistent with the Company's best interests or that disrupt or impair the Company's relationship with any person or entity with which the Company has or proposes to enter into a business or contractual relationship.
- *Compensation from non-Company sources.* Directors may not accept compensation (in any form) for services performed for the Company from any source other than the Company.
- *Gifts.* Directors and members of their immediate families may not accept gifts from persons or entities who deal with the Company in those cases where any such gift has more than a nominal value or where acceptance of the gifts could create the appearance of a conflict of interest.
- *Personal use of Company assets.* Directors may not use Company assets, labor or information for personal use unless approved in advance by the Chairman of the Board, the Chair of the Nominating and Corporate Governance Committee or as part of an approved compensation or expense reimbursement program.

## **2. Corporate Opportunities**

You should avoid participation in any material business opportunity (a) in which the Company has already expressed an interest, (b) which is closely related to the Company's current business or its anticipated plans, or (c) which competes with the Company for business opportunities (each a "Company Opportunity"). If you believe a situation may exist in which you or any person or entity with which you are affiliated may participate in a Company Opportunity, you must promptly contact the Company's General Counsel or Chair of the Nominating and Corporate Governance Committee to discuss the situation. The disinterested directors of the Board (with you abstaining) will determine (1) whether the matter represents a Company Opportunity, (2) whether you or any person or entity with which you are affiliated may participate in a Company Opportunity, and (3) the steps (if any) that should be taken to address the situation. For the avoidance of doubt, the acquisition or ownership of less than five (5) percent of the outstanding voting power of any entity would not trigger the application of this Section 2.

## **3. Confidentiality**

Directors should maintain the confidentiality of information entrusted to them by the Company and any other confidential information about the Company that comes to them, from

whatever source, in their capacity as a director, except when disclosure is authorized in advance by the Chairman of the Board or legally mandated. For purposes of this Code, "confidential information" includes all non-public information relating to the Company.

**4. Fair Dealing**

In any dealings with the Company's customers, suppliers, competitors, employees and any other stakeholders, directors should endeavor to deal fairly.

**5. Compliance Procedures/Amendments.**

Any suspected violations of this Code should be reported promptly to the Chairman of the Board, the Chair of the Nominating and Corporate Governance Committee or the Lead Director. Violations will be investigated under the direction of the Nominating and Corporate Governance Committee in consultation with the General Counsel and a recommendation will be made by the Nominating and Corporate Governance Committee for appropriate action to be taken in the event of any violations of the Code. This Code may be amended by the Board, upon the recommendation of the Nominating and Corporate Governance Committee, and the Code, as amended, will be promptly posted to the Company's public website.

**Effective as of May 2017**