



Martinrea International Inc.



INSIDER TRADING POLICY

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1. Guidelines

1.1 Introduction

This Insider Trading Policy (the “Policy”) serves to maintain investor confidence in the Company and ensure compliance with applicable securities laws, regulations and rules, including those imposed by the Toronto Stock Exchange and the Ontario Securities Commission governing insider trading and reporting, as well as “tipping” of undisclosed Material Information (as defined below), which apply to all Martinrea directors, officers, employees, agents, consultants and other “insiders” of securities of the Company. “Insiders” means all directors and officers of Martinrea.

It is illegal for anyone to purchase or sell securities of the Company with knowledge of Material Information affecting Martinrea that has not been publicly disclosed. Except in the necessary course of business, it is also illegal for anyone to inform any other person of material non-public information concerning Martinrea. In addition, if in possession of undisclosed Material Information it is illegal to recommend or encourage another person to trade in securities of the Company even if Material Information is not shared with such person. Therefore, Insiders and employees with knowledge of confidential or Material Information about Martinrea or counter-parties in negotiations of material potential transactions are prohibited from trading shares in the Company or any counter-party until the Material Information has been fully disclosed and a reasonable period of time has passed for the information to be widely disseminated.

The foregoing does not apply to the exercise of stock options, although trades in the securities acquired are not permitted (i.e. you cannot utilize the cashless exercise feature of the stock option plan) if in possession of undisclosed Material Information.

1.2. Applicability

This policy applies to Martinrea International Inc., its operating divisions, subsidiaries and sponsored joint ventures (collectively, “Martinrea” or the “Company”).

2. Material Information

“Material Information” is any information relating to Martinrea’s business, operations or capital that significantly affects, or would reasonably be expected to have a significant effect on the market price or value of Martinrea’s securities. Examples of developments that may give rise to Material Information include, but are not limited to, the following:

- A significant acquisition, disposition or merger involving Martinrea
- A new issue of securities or a significant change in the Company’s capital structure

- A change in the Company's dividend policy
- A significant change in Martinrea's lending or financing arrangements
- A significant change in Martinrea's expected earnings
- Major Martinrea operational events or incidents affecting Martinrea's resources, technology, services, projects or market
- Entering into or loss of significant contracts
- Major disputes with labour, contractors, suppliers or customers

3. *Trading and Tipping Restrictions and Blackout Periods*

Trading in Martinrea Securities Generally

All directors, officers, employees, agents and consultants of Martinrea are prohibited from trading in Martinrea securities while in possession of undisclosed Material Information. Once disclosure of such Material Information has been made by the Company, any such person may trade in Martinrea's securities on and after the second business day following the day of public disclosure by the Company.

All Martinrea directors, officers, employees, agents and consultants should refrain from rapid buying and selling of Martinrea securities. Such "flipping" or "playing the market" may adversely affect the public perception regarding trading in Martinrea's securities.

Martinrea Insiders shall not sell a Martinrea share if that person does not own or has not fully paid for the Martinrea share to be sold (i.e., no short sales). In addition, Insiders shall not buy or sell a "call" option or a "put" option in respect of a Martinrea share.

4. *Trading in Martinrea Securities during a Blackout Period*

Insiders of Martinrea are precluded from trading in securities of the Company during Blackout Periods, which are communicated to directors, officers and employees.

In addition to regular earnings Blackout Periods, Blackout Periods may be prescribed from time to time by the Disclosure Policy Committee as a result of special circumstances relating to Martinrea. All parties with knowledge of such special circumstances are covered by the blackout (including any person who is not an "Insider" for purposes of reporting obligations under securities law). Such parties may also include external advisors such as legal counsel, investment bankers and counter- parties in negotiations of material potential transactions.

In each and every Martinrea fiscal quarter, a Blackout Period for Insiders shall commence on January 1, April 1, July 1, and October 1, respectively. The quarterly Blackout Period shall end at the close of business on the second business day following release by the Company

of its quarterly/year-end financial results. Trading in Martinrea securities by Insiders may commence following the termination of a Blackout Period provided that the individual is not in possession of undisclosed Material Information at the time of such trade.

5. *Tipping*

Except in the necessary course of business, all Martinrea directors, officers, employees, agents and consultants of the Company are prohibited from informing any other person of undisclosed Material Information or from recommending or encouraging a person to trade in securities of Martinrea if such Martinrea director, officer, employee, agent or consultant is in possession of undisclosed Material Information. If disclosure of undisclosed Material Information is made in the necessary course of business, the recipient of this information must be informed that they cannot trade security of the Company until this information has been generally disclosed.

6. *Reporting*

Due to changes in securities legislation, only “Reporting Insiders” of Martinrea must electronically register and file insider trading reports with SEDI (System for Electronic Disclosure by Insiders – www.sedi.ca) within 10 days of becoming a Reporting Insider of Martinrea or within 5 calendar days of the date of a change in that person’s direct or indirect, beneficial holdings (either buying or selling of shares or granting or exercising of options or other convertible securities) or direction and control of Martinrea securities. Failure to file such reports within the prescribed period is an offence under various provincial securities statutes. All “Insiders” must comply with this policy even if not a Reporting Insider. You will be informed of your status as a Reporting Insider by the Executive Chairman or General Counsel and Corporate Secretary.

7. *Communication and Enforcement*

New directors, officers and employees of Martinrea will be advised of this Policy and its importance. The Company provides training on the principles in this Policy.

An officer or employee of Martinrea who violates this Policy may face disciplinary action up to and including termination of his or her employment with Martinrea. The violation of this Policy may also violate certain securities and corporate laws. If the Company discovers that an employee has violated such securities or corporate laws, it may refer the matter to the appropriate regulatory authority.

8. *Contact Information*

For further information, please contact the General Counsel and Corporate Secretary at 416-749-0314.

Martinrea International Inc.

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416.749.0314

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