

**FORD MOTOR COMPANY**

**CODE OF BUSINESS CONDUCT AND ETHICS**

**FOR**

**MEMBERS OF THE BOARD OF DIRECTORS**

The Board of Directors (the "Board") of Ford Motor Company (the "Company") has adopted the following Code of Business Conduct and Ethics (the "Code") for directors of the Company. This Code is intended to focus the Board and each director on areas of ethical risk, provide guidance to directors to help them recognize and deal with ethical issues, provide mechanisms to report unethical conduct, and help foster a 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, the Chair of the Nominating and Governance Committee or the Presiding Director, each of whom may consult with inside or outside legal counsel as appropriate.

Directors who also serve as officers of the Company should read this Code in conjunction with the Company's Policy Letters and Directives governing the business conduct of Company employees. These Policy Letters and Directives are summarized in the Company's *Standards of Corporate Conduct* handbook and the *Code of Ethics for Senior Finance Personnel*.

As used herein, the term "director" includes an entity where such director (or member of his or her immediate family<sup>1</sup>) 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 of Directors, the Chair of the Nominating and Governance Committee or the Presiding Director.

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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<sup>1</sup> New York Stock Exchange Rule 303A(2)(b) defines "immediate family" to include a person's spouse, parents, children, siblings, mothers-in-law and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law, and anyone (other than employees) who shares such person's home.

arise when a director, or a member of his or her immediate family, receives improper personal benefits as a result of his or her position as a director of 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 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 by the Chairman of the Board of Directors, the Chair of the Nominating and Governance Committee or as part of an approved compensation or expense reimbursement program.

## **2. Corporate Opportunities.**

Directors are prohibited from: (a) taking for themselves personally opportunities related to the Company's business; (b) using the Company's property, information, or position for personal gain; or (c) competing with the Company for business opportunities, *provided, however*, if the Company's disinterested directors determine that the Company will not pursue an opportunity that relates to the Company's business, a director may do so.

## **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 or legally mandated. For purposes of this Code, "confidential information" includes all non-public information relating to the Company.

## **4. Compliance with laws, rules and regulations; fair dealing.**

Directors shall comply, and satisfy themselves that appropriate policies and procedures are in place for compliance by employees, officers and other directors, with laws, rules and

regulations applicable to the Company, including insider trading laws. Transactions in Company securities are governed by the Company's policies with respect to trading such securities and transactions in Company securities should be reviewed in advance with the Secretary's Office.

Directors shall satisfy themselves that appropriate policies and procedures are in place for fair dealing by employees and officers with the Company's customers, suppliers, competitors and employees.

**5. Encouraging the reporting of any illegal or unethical behavior.**

Directors should promote ethical behavior and take steps to ensure the Company:  
(a) encourages employees to talk to supervisors, managers and other appropriate personnel when in doubt about the best course of action in a particular situation; (b) encourages employees to report violations of laws, rules, regulations, the Company's *Standards of Corporate Conduct*, or the *Code of Ethics for Senior Finance Personnel* to appropriate personnel; and (c) informs employees that the Company will not allow retaliation for reports made in good faith.

**6. Compliance Procedures.**

Any suspected violations of this Code should be reported promptly to the Chairman of the Board of Directors, the Chair of the Nominating and Governance Committee or the Presiding Director. Violations will be investigated by the Board or by a person or persons designated by the Board and appropriate action will be taken in the event of any violations of the Code. Any waiver of this Code occurring subsequent to its effective date may be made only by the Board of Directors or the Nominating and Governance Committee and any such waiver will be promptly posted to the Company's public website.

Any amendments to this Code will be promptly posted to the Company's public website.

**March 2004**