

CHARTER OF THE CORPORATE GOVERNANCE COMMITTEE OF THE MANITOWOC COMPANY, INC.

Organization

The Corporate Governance Committee of the Board of Directors shall be composed of not less than three independent directors and shall assist the Board in fulfilling its corporate governance responsibilities. The members of the committee, the designation of the committee chairperson and the term of membership shall be determined by the Board, from time to time. Any committee member may be removed or replaced at any time by the Board.

Purpose

The purpose of the Corporate Governance Committee shall be to assist the Board in its corporate governance responsibilities, including to identify individuals qualified to become Board members, to recommend to the Board for the Board's selection, director nominees for the next annual meeting of the shareholders, and to recommend to the Board the corporate governance principles and guidelines.

Responsibilities

The Corporate Governance Committee shall meet at least two times per year with responsibility for the following duties and any others assigned by the Board of Directors from time to time:

1. Compliance with NYSE Governance Rules. The Corporate Governance Committee will comply with the rules and requirements of the New York Stock Exchange relating to corporate governance committees, as they are amended from time to time.
2. Consideration of Candidates for the Board. The Corporate Governance Committee will manage a process whereby the directors are evaluated before recommending them to the full Board as nominees for shareholder re-election and to similarly identify and recommend new candidates for nomination to fill existing or expected director vacancies.
 - (a) Consideration of Candidates for the Board that are Incumbent Directors. The process of evaluating directors for re-election will include a peer review of each director wishing to stand for re-election at the expiration of his/her current term. This will be done by circulation of a questionnaire to all other directors to be completed in essay form or by verbal response to an independent third party. The independent third party professional consultant will review all responses and summarize the conclusions on an anonymous basis for the Corporate Governance Committee. This consultant will then review the results on an individual and confidential basis with each of the candidates. The Corporate Governance Committee may also interview each candidate individually. The Corporate Governance Committee will make a recommendation to the Board for the Board's final decision on each candidate seeking re-election. The Corporate Governance Committee shall have sole authority to retain and terminate any search firm to be used to identify director candidates and any independent third party professional consultant used in the evaluation process for directors wishing to stand for re-election. Such authority shall include the sole authority to approve the search firm's and third party professional's fees and other retention terms.
 - (b) Consideration of Candidates for Board that are Non-incumbent Directors. In the event of a vacancy in the Board of Directors that the Corporate Governance Committee anticipates will not be filled by an incumbent director, the Corporate Governance Committee will manage the process of searching for a suitable director. The Corporate Governance Committee will be free to use its judgement in structuring and carrying out the search process based on the Corporate Governance Committee's and the Board's perception as to what qualifications would best suit the Board's needs for each particular vacancy. The process may include the consideration of

candidates recommended by officers, Board members, shareholders and/or a third party professional search firm retained by the Corporate Governance Committee. The Corporate Governance Committee shall have sole authority to retain and terminate any third party to be used to identify director candidates and/or evaluate any director candidates. Any candidate should meet the expectations for directors set forth in the Company's Corporate Governance Guidelines. Strong preference should be given to candidates who are "independent" as that term is defined in the Corporate Governance Guidelines and the New York Stock Exchange rules and to candidates who are sitting or former CEO's or CFO's of companies whose securities are listed on a national securities exchange registered pursuant to Securities Exchange Act of 1934. The Corporate Governance Committee is not required to consider candidates recommended by a shareholder except in accordance with the Policy captioned "Consideration of Candidates for the Board of Directors Submitted by Shareholders", set forth in the Corporate Governance Committee Charter. If the Corporate Governance Committee determines to consider a candidate recommended by a shareholder, the Committee will be free to use its discretion and judgement as to what deference will be given in considering any such candidate.

- (c) Consideration of Candidates for the Board of Directors Submitted by Shareholders. The Corporate Governance Committee will only review recommendations for director nominees from any shareholder beneficially owning or group of shareholders beneficially owning in the aggregate, at least 5% of the issued and outstanding common stock of the Company for a least one year as of the date that the recommendation was made (a "Qualified Shareholder"). Any Qualified Shareholder must submit its recommendation no later than the 120th calendar day before the date of the Company's proxy statement released to the shareholders in connection with the previous year's annual meeting, for the recommendation to be considered by the Corporate Governance Committee. Any recommendation must be submitted in accordance with policy in the Corporate Governance Guidelines captioned "Shareholder Communications to the Board of Directors". In considering any timely submitted recommendation from a Qualified Shareholder, the Corporate Governance Committee shall have sole discretion as to whether to nominate the individual recommended by the Qualified Shareholder, except that in no event will a candidate recommended by Qualified Shareholder who is not "independent" as defined in the Company's Corporate Governance Guidelines and who does not meet the minimum expectations for a director set forth in the Company's Corporate Governance Guidelines, be recommended for nomination by the Corporate Governance Committee.
3. New Board Member Orientation. The Corporate Governance Committee will see that all new directors are provided with an orientation program consistent with the New Board Member Orientation Outline attached to this Charter (as the same may be amended or revised from time to time by the Corporate Governance Committee).
4. Continuing Education. The Corporate Governance Committee will make recommendations to the Board regarding the continuing education of directors.
5. Committee and Board Self-Assessment. The Corporate Governance Committee will conduct an annual assessment of its own performance, and will establish and manage a process whereby the full Board conducts an annual assessment of its effectiveness and performance and its committees' performance and effectiveness.
6. Board Meetings. The Corporate Governance Committee will make recommendations to the Chief Executive Officer, after consultation with the Board, with respect to Board meetings such as: frequency, agenda, location and timing. Further, the Corporate Governance Committee will consult with the Chief Executive Officer on the appropriateness of Board materials, staff presentations and time allocations.

7. Board Composition. The Corporate Governance Committee will periodically review the size, composition and independence of the Board in order to perfect its match with the strategic plan of the evolving enterprise.
8. Board Committees. The Corporate Governance Committee will periodically review the number and structure of Board committees, including their performance, charters, frequency of meetings, the independence of committee members, and the assignment of committee members and chairpersons, and to make recommendations to the Board regarding the foregoing.
9. Shareholder Proposals. The Corporate Governance Committee will review stockholder proposals and other proposals to amend the Articles of Incorporation or the Bylaws of the Company, only in accordance with paragraph 2 above and the policy in the Corporate Governance Guidelines captioned “Shareholder Communications to the Board of Directors,” and the Corporate Governance Committee will recommend to the Board appropriate action based on any properly submitted shareholder proposals.
10. Board Oversight Assistance. The Corporate Governance Committee will periodically review issues relevant to Board oversight responsibilities such as compliance with the Company’s policies relating to the conduct of its global business, as well as health, safety and environmental standards and governmental relations activities.
11. Stock Ownership; Retirement; Changes in Employment Status. The Corporate Governance Committee will make recommendations to the Board relative to stock ownership targets, compulsory retirement age and term limits for directors, and will review director notification of substantive changes in his/her primary employment or career path.
12. Officer Service on Other Boards. The Corporate Governance Committee will review with the officers of the Company, their memberships on other boards and committees. The review should consider the value gained by the experience and the time requirements.
13. Officer Succession Planning. The Corporate Governance Committee will facilitate for the Board an annual review of the succession plan for all corporate officers including, candidate readiness, management development initiatives and the need for external talent acquisition.
14. CEO Performance Evaluation. The Corporate Governance Committee will assist the Compensation Committee in the formal performance evaluation of the Chief Executive Officer on an annual basis.
15. Officers of the Company. The Corporate Governance Committee will review the Chief Executive Officer’s recommendation as to who should serve as the other officers of the Company and will periodically review the Chief Executive Officer’s evaluation of the performance of those officers.
16. Executive Session. The Corporation Governance Committee will facilitate for the Board, a meeting in executive session (non-management directors without management) at each regular Board meeting, during which the Board might consider management performance, succession planning and any other items appropriate for discussion by independent directors.

New Board Member Orientation Outline

- I. Board of Director Handbook. Each new board member will be provided with a copy of the Director Handbook which will include, at least, the following items. A member of company management will review the materials with the new board member.
- A. Corporate information
 - Articles of Incorporation
 - Bylaws
 - Corporate Governance Guidelines
 - Committee Charters
 - B. Company Organization
 - Organization Chart (or charts for corporate and segments)
 - Manitowoc Company and Subsidiary Listings
 - Director and Officer Listings
 - C. Director Compensation
 - Retainer Fee and Meeting Fee Information
 - Deferred Compensation Plan and Election Forms
 - Applicable Director Equity Based Plan
 - Dividend Reinvestment Plan and Election Form
 - D. Certain Company Policies, Plans and Procedures
 - Global Ethics Certification and Related Policies
 - EVA Plan
 - SERP Plan
 - Profit Sharing Plan
 - Fiduciary Duties Memorandum
 - Disclosure Controls and Procedures
- II. Other Orientation Materials. The new board member will also be provided with the following materials. Management will entertain any questions the board member may have regarding these materials.
- A. Annual Report and Proxy (past year)
 - B. 10K (past year)
 - C. 10Q's issued since the most recent 10K
 - D. Recent board minutes (past year)
 - E. Secondary Data
 - Company newspapers
 - Articles
 - Sales literature
 - *Voyage of Vision*
 - Recent Analysts' Reports
- III. Orientation Session.
- A. Cranes
 - Overview of Cranes
 - Tour of Manitowoc Cranes (including test yard) or other Crane facility, at a convenient time
 - B. Foodservice
 - Overview of Foodservice
 - Tour of Manitowoc Ice or other Foodservice facility, at a convenient time

- C. Marine
 - Overview of Marine
 - Tour of a Marine facility at a convenient time
- D. Corporate
 - General Overview
 - Human Resources and Administrative
 - Finance and IT
 - Legal
- E. CEO Wrap up

IV. Committee Overviews. The new board member will meet with the chairperson of each standing committee of the board (Audit, Compensation and Corporate Governance) at a mutually convenient time to review the functions of each committee.

V. Ongoing.

- A. Participation in Trade Shows
- B. Attending Launch and other events