

A.S.V. INC.

NOMINATING COMMITTEE CHARTER

PURPOSE

The purpose of the Nominating Committee is to identify and recommend individuals qualified to become members of the Board of Directors.

MEMBERSHIP

The Committee will consist of two or more members of the Board appointed from time to time by the Board. The Committee will consist solely of directors who meet the independence requirements of The Nasdaq Stock Market (“Nasdaq”). The term of appointment of each Committee member is at the discretion of the Board.

DUTIES AND RESPONSIBILITIES

The Committee will:

1. develop qualification criteria for Board members (considering goals for Board composition and individual qualifications) and evaluate potential candidates in accordance with established criteria;
2. review, consider and respond to director nominations or recommendations submitted in writing by the company’s shareholders;
3. recommend to the Board a slate of candidates for presentation to the shareholders at each annual meeting of shareholders and one or more nominees for each vacancy on the Board that occurs between annual meetings of shareholders;
4. review and reassess periodically the adequacy of this Charter and recommend any proposed changes to the Board for approval.

MEETINGS

The Committee will meet once annually, or more frequently as circumstances dictate. A majority of the members of the Committee will constitute a quorum for the transaction of business.

RESOURCES AND AUTHORITY

The Committee will have the resources and authority appropriate to discharge its responsibilities, including the authority to use internal personnel and to engage external search firms to identify director candidates, and will have sole authority to retain and terminate any such search firm and to approve the fees and other retention terms related to the appointment of such firm.

The Committee will have the authority to obtain advice and assistance from legal, accounting or other advisors.

The Committee may delegate its authority to subcommittees established by the Committee from time to time, which subcommittees will consist of one or more members of the Committee and will report to the Committee.

ADOPTION OF CHARTER

This Charter was originally adopted by the Board of Directors on April 13, 2004.