



JLG INDUSTRIES, INC. CODE OF BUSINESS CONDUCT AND ETHICS

Introduction

To reaffirm and strengthen our long-time commitment to the highest principles of business ethics, we at JLG Industries, Inc. have adopted this Code of Business Conduct and Ethics. The Code covers a wide range of business practices and procedures and applies to all directors, officers and employees of JLG and all of its subsidiaries in all locations throughout the world. As used in this Code, the words “JLG” or “the Company” refer to JLG Industries, Inc. and its subsidiaries.

This Code does not cover every issue that may arise, but it sets out basic principles to guide all JLG personnel. Particular departments or locations may have stricter or more specific policies and practices than is required by this Code, and the same may be true of local law. In all of those instances, employees must follow the stricter or more specific policy, practice, or law. All JLG personnel must conduct themselves accordingly and seek to avoid even the appearance of improper behavior. If you have any questions about compliance with this Code or how to resolve any apparent conflicts with the Code and other requirements, you should ask your supervisor.

Those who violate the standards in this Code will be subject to disciplinary action. *If you are in a situation which you believe may violate or lead to a violation of this Code, follow the guidelines described in Section 20 of this Code.*

1. Compliance with Laws, Rules and Regulations

Obeying the law, both in letter and in spirit, is the foundation on which this Company’s ethical standards are built. All employees must respect and obey the laws of the cities, states and countries in which we operate. Employees have an obligation to learn and comply with the laws applicable to their work. If an employee is uncertain about the laws concerning his or her work, the employee is expected to seek advice from supervisors, managers or other appropriate personnel.

The Company holds information and training sessions to promote compliance with laws, rules and regulations.

2. Conflicts of Interest

A “conflict of interest” exists when a person’s personal interest interferes in any way with the interests of the Company. A conflict situation can arise when an employee, officer or director takes actions or has interests that may make it difficult to perform his or her Company work objectively and effectively. Conflicts of interest may also arise when an employee, officer or director, or members of his or her family, receives improper personal benefits as a result of his or her position in the Company. Loans to, or guarantees of obligations of, employees and their family members may create conflicts of interest.

It is almost always a conflict of interest for a Company officer or employee to work simultaneously for a competitor, customer or supplier. The best practice is to avoid any direct or indirect business connection with our customers, suppliers or competitors, except on our behalf.

Conflicts of interest are prohibited as a matter of Company policy, except under guidelines approved by the Board of Directors. Conflicts of interest may not always be clear-cut, so if you have a question, you should consult with higher levels of management or the Company’s Legal Department. Any employee, officer or director who becomes aware of a conflict or potential conflict should bring it to the attention of a supervisor, manager or other appropriate personnel or consult the procedures described in Section 20 of this Code.

3. Corporate Opportunities

Employees, officers and directors are prohibited from taking for themselves personally opportunities that are discovered through the use of corporate property, information or position without the consent of the Board of Directors. No employee may use corporate property, information, or position for improper personal gain, and no employee may compete with the Company directly or indirectly. Employees, officers and directors owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises.

4. Confidential Information; Insider Trading

Employees must maintain the confidentiality of confidential information entrusted to them by the Company or its customers or suppliers, except when disclosure is authorized by the Legal Department or required by laws or regulations. Employees who have access to confidential information are not permitted to use or share that information for stock trading purposes or for any other purpose except the conduct of our business. All non-public information about the Company should be considered confidential information. To use non-public information, irrespective of the source of such information, for personal financial benefit or to “tip” others who might make an investment decision on the basis of this information is not only unethical but also illegal. The obligation to preserve confidential information continues even after employment ends. The Company maintains more detailed insider trading and confidentiality policies and regularly reviews these with officers and personnel in sensitive positions. If you have any questions, please consult the Company’s Legal Department.

5. Record-Keeping

JLG’s financial, accounting, and other reports and records shall accurately and fairly reflect the transactions of the Company in reasonable detail, and in accordance with approved accounting practices and procedures, applicable government regulations, and the Company’s system of internal controls.

Transactions of the Company will be executed only in accordance with management’s general or specific authorizations. Administrative and accounting controls are in place to assure that financial and other reports are accurately and reliably prepared, and fully and fairly disclose pertinent information. The Company prohibits false or misleading entries in its books and records for any reason and will not condone any undisclosed or unrecorded bank accounts or assets established for any purpose. All Company funds must be handled, maintained and deposited in accordance with applicable policies and procedures.

All payments by the Company will be made with a separate Company check, draft to the payee, electronic transmission, credit memoranda, credit card or other means to assure proper documenting and recording of the transaction, with some limited exceptions for the use of petty cash which shall be in accordance with applicable policies. No employee will authorize payment knowing that any part of the payment will be used for any purpose other than what is described in documents supporting the payment.

Expenses incurred by employees in performing Company business for and on behalf of the Company will be reimbursed through the filing of expense reports, which must be documented accurately and completely. Expenses for items not directly related to Company business or for items of a personal nature, including spousal travel expenses, are not reimbursable except with the prior written approval of the employee’s supervisor. If you are not sure whether a certain expense is legitimate, ask your supervisor or your controller. Rules and guidelines are available from the Accounting Department.

Business records and communications often become public, and we should avoid exaggeration, derogatory remarks, guesswork, or inappropriate characterizations of people and companies that can be misunderstood. This applies equally to e-mail, internal memos, and formal reports. Records should always be retained or destroyed according to the Company’s record retention policies. In accordance with those policies, in the event of litigation or governmental investigation, please consult the Company’s Legal Department.

6. Payments to Government Personnel

The U.S. Foreign Corrupt Practices Act prohibits giving anything of value, directly or indirectly, to officials of foreign governments or foreign political candidates in order to obtain or retain business. It is strictly prohibited to make illegal payments to government officials of any country.

In addition, the U.S. government has a number of laws and regulations regarding business gratuities which may be accepted by U.S. government personnel. The promise, offer or delivery to an official or employee of the U.S. government of a gift, favor or other gratuity in violation of these rules would not only violate Company policy but could also be a criminal offense. State and local governments, as well as foreign governments, may have similar rules. The Company's Legal Department can provide guidance to you in this area.

7. Export/Import Laws and Boycott Issues

The Company will comply with all export control and import laws and regulations that govern the exportation and importation of goods, services and technical data. Failure to comply with these laws could result in heavy fines or the loss or restriction of the Company's export or import privileges, which, in turn, could seriously and adversely affect a significant portion of the Company's business.

Some countries have laws which restrict trade among certain countries or laws which prohibit companies from complying with certain boycotts imposed by other countries. These laws often change and may carry specific reporting requirements. Matters involving such laws, including questionable language in contracts, should be referred to the Company's Legal Department.

8. Competition and Fair Dealing

We at JLG seek to outperform our competition fairly and honestly. We seek competitive advantages through superior performance, never through unethical or illegal business practices. Fair and honest competition requires that all JLG personnel must refrain from collaborating or communicating with any competitor in any way that is intended or expected to restrain competition in areas such as price, credit terms, discounts, services, or product availability. In addition, stealing proprietary information, possessing trade secret information that was obtained without the owner's consent, or inducing such disclosures by past or present employees of other companies is prohibited. All transactions with customers must be in accordance with the Company's standard terms and conditions, or otherwise approved by the Legal Department. Each employee should endeavor to respect the rights of and deal fairly with the Company's customers, suppliers, competitors and employees.

The purpose of business entertainment and gifts in a commercial setting is to create goodwill and sound working relationships, not to gain unfair advantage with customers. No gift or entertainment should ever be offered, given, provided or accepted by any Company employee or family member of an employee unless it: (1) is not a cash gift, (2) is consistent with customary business practices, (3) is not excessive in value, (4) cannot be construed as a bribe or payoff, and (5) does not violate any laws or regulations. Please discuss with your supervisor any gifts or proposed gifts which you are not certain are appropriate.

9. Political Participation

Although the Company encourages lawful political contributions and involvement by its employees, such activities must be conducted in compliance with applicable law. Neither the Company nor any of its employees may use Company funds to make direct or indirect political contributions. Employees shall not engage in contacts or communications on behalf of the Company with governmental officials for purposes of influencing legislation unless specifically requested by the Company.

10. Positive Work Environment

JLG endeavors to provide all employees an environment that is conducive to conducting business and that allows individuals to excel, be creative, take initiatives, seek new ways to solve problems, generate

opportunities and be accountable for our actions. The Company also encourages teamwork in order to leverage our diverse talents and expertise through effective collaboration and cooperation. The Company expects all employees to conduct themselves in a professional manner, being respectful of others and displaying appropriate business etiquette.

The Company prohibits the manufacture, distribution, sale, purchase, transfer, possession, or use of illegal or inappropriate drugs in the workplace, while representing the Company outside the workplace, or if such activity affects your work performance or the work environment of the Company. Alcohol is subject to the same prohibition to the extent such occurs in the workplace or affects our work performance or the work environment of the Company.

The Company prohibits all forms of harassment of employees by fellow employees, employees of outside contractors or visitors. This includes any demeaning, insulting, embarrassing or intimidating behavior directed at any employee because of his or her gender, race, ethnicity, sexual orientation, physical or mental disability, age, pregnancy, religion, veteran status, national origin or any other legally protected status.

The Company specifically bans unwelcome sexual advances or physical contact, sexually oriented gestures and statements, and the display or circulation of sexually oriented pictures, cartoons, jokes or other materials. It also prohibits retaliation against any employee who rejects, protests, or complains about sexual harassment. A complaint procedure is available to employees to report sexual harassment.

The Company prohibits employees from engaging in any hostile physical contact, intimidation, threats of such actions or violence, or any other actions that may be considered threatening or hostile in nature while on Company premises, at a Company sponsored function or while representing the Company or acting on its behalf.

The Company encourages open, timely communications that help us achieve organizational goals, share information, increase understanding, participate in the decision-making process, enhance our pride in the organization and provide recognition for our work-related successes.

11. Value of Diversity

Diversity is the variety of unique skills, abilities, experiences and cultural backgrounds that enables people to achieve superior business and personal results. In all its forms, diversity brings many benefits to JLG — ways of thinking and approaches to decision making that can strengthen the Company and make us more successful. We value highly the differences among individuals, and we welcome diversity within our workforce to reflect the environments within which we operate and do business. We support and obey laws that prohibit discrimination everywhere we do business, with the result that the Company prohibits discriminatory behavior directed at any employee or job applicant because of his or her gender, race, ethnicity, sexual orientation, physical or mental disability, pregnancy, religion, veteran's status, national origin or any other legally protected status. We are committed to ensuring opportunities for all employees to develop their abilities and contribute to the Company's success. Employees will receive fair treatment on the basis of job performance and other business related criteria.

12. Safeguard Of Personal Information

JLG will safeguard the security and confidentiality of Company records containing personal information in accordance with the laws under which it operates. The Company collects and records only accurate, factual, job-related information needed for business purposes and for complying with legal requirements. Access to such information is made available only to those who have a legitimate business need for it when permitted by law.

13. Workplace Health and Safety

The Company strives to provide each employee with a safe and healthful work environment. Each employee also has the responsibility for maintaining a safe and healthy workplace for all employees by following safety and health rules and practices and reporting accidents, injuries and unsafe equipment, practices or conditions.

14. Product Safety

The Company is committed to making safety an integral aspect of our design of products, processes and services. To maintain JLG's valuable reputation for product excellence, compliance with our quality processes and product safety requirements is essential. In the context of ethics, quality requires that our products and services be designed and manufactured to meet applicable legal requirements and standards and that all inspection and testing documents be handled in accordance with applicable requirements. It also requires that we educate our customers, suppliers and the public about the safe use of our products and related issues throughout their service life.

15. Environmental Standards

JLG abides by all applicable environmental laws and regulations in countries and communities in which we operate, and where those are considered inadequate, the Company will conduct its operations in an environmentally sound and responsible manner. The Company identifies, controls and endeavors to minimize the use of hazardous materials, and endeavors to reduce wastes. The Company also conducts prevention and control programs to safeguard employees and the public and reviews the effectiveness of these programs through its compliance processes, and other systems.

16. Protection and Proper Use of Company Assets

All JLG personnel should endeavor to protect the Company's assets, tangible and intangible, and ensure their efficient use. Company assets include all property owned, leased or used by the Company, irrespective as to the manner of acquisition. Theft, carelessness, and waste have a direct impact on the Company's profitability. The Company's ability to serve its customers requires the efficient and proper use of the Company's assets and resources, including proprietary information, technology, data, software, information systems resources, patents, trademarks, copyrights, trade secrets and know-how, land, buildings, equipment, inventory and cash.

All JLG personnel must safeguard these assets according to all Company policies and procedures, comply with security programs that help prevent their unauthorized use or theft, and abide by all regulations or contractual agreements governing their use.

JLG personnel must not disclose without proper authorization proprietary technical data developed or purchased by the Company. JLG will take actions necessary to safeguard all passwords and identification codes to prevent unauthorized access to the Company's information systems resources. Employees will not reproduce licensed or internally developed software for their personal use unless permitted by the terms of the license.

New concepts and ideas will be identified for purposes of evaluation and protection, as appropriate, to support the long-term and short-term goals of the Company. Where appropriate, ideas should be directed to the Legal Department for patent, copyright or trade secret protection. Any suspected incident of fraud or theft should be immediately reported for investigation. Company equipment should not be used for non-Company business, though incidental personal use may be permitted with proper authorization.

17. Ethical Company Representatives

When it is necessary to engage the services of an individual or firm to consult for or otherwise represent the Company, special consideration must be given to avoid any situation that may create, or appear to create, a conflict of interest between the Company and the person or firm employed.

The Company will enter into representation or supplier agreements only with companies which have a demonstrated record of and commitment to the highest ethical standards. Efforts will be taken by the Company to ensure that suppliers, agents, consultants, independent contractors and representatives are aware of this Code.

The Company will seek to inform our suppliers, agents, consultants, independent contractors, and representatives of their responsibility to act on behalf of the Company consistent with this Code, other Company policies and any applicable law or regulation.

18. Waivers of the Code of Business Conduct and Ethics

Any waiver of this Code for executive officers or directors may be made only by the Board or a Board committee and will be promptly disclosed as required by law or stock exchange regulation.

19. Reporting any Illegal or Unethical Behavior

Employees are encouraged to talk to supervisors, managers or other appropriate personnel about observed illegal or unethical behavior and when in doubt about the best course of action in a particular situation. It is the policy of JLG not to allow retaliation for reports of misconduct by others made in good faith by employees. Employees are expected to cooperate in internal investigations of misconduct.

20. Compliance Procedures

We must all work to ensure prompt and consistent action against violations of this Code. However, in some situations it is difficult to know right from wrong. Since we cannot anticipate every situation that will arise, it is important that we have a way to approach a new question or problem. These are the steps to keep in mind:

- Make sure you have all the facts. In order to reach the right solutions, we must be as fully informed as possible.
- Ask yourself: What specifically am I being asked to do? Does it seem unethical or improper? This will enable you to focus on the specific question you are faced with, and the alternatives you have. Use your judgment and common sense; if something seems unethical or improper, it probably is. In so considering the question, you ought not resort to believing or thinking “nobody will know” or “it’s only this once” – these have no place in living and operating under this Code.
- Clarify your responsibility and role. In most situations, there is shared responsibility. Are your colleagues informed? It may help to get others involved and discuss the problem.
- Discuss the problem with your supervisor. This is the basic guidance for all situations. In many cases, your supervisor will be more knowledgeable about the question and will appreciate being brought into the decision-making process. Remember that it is your supervisor’s responsibility to help solve problems.
- Seek help from Company resources. In the rare case where it may not be appropriate to discuss an issue with your supervisor, or where you do not feel comfortable approaching your supervisor with your question, discuss it locally with your office manager, your Human Resources manager, the JLG Legal Department, the Office of the Company Chairman or, if appropriate, a member of the Audit Committee of the Board of Directors. If that also is not appropriate and if you are located in the U.S., call (866) 554-3844, the Company’s toll-free Ethics Line. Irrespective of your location, you can send your written communication to ethicsline@jlg.com.
- You may report ethical violations in confidence and without fear of retaliation. The identity of those reporting suspected violations of this Code will be kept confidential to the maximum extent possible, though the release of information may be required to serve the purposes of the Code or to

comply with applicable law. The Company does not permit retaliation of any kind against employees for good faith reports of ethical violations.

- Ask first, act later: If you are unsure of what to do in any situation, the best policy is to seek guidance before you act.

JLG Industries, Inc. has always upheld high principles of conduct and has always conducted itself in an ethical manner. As a result, we are respected in all of the markets that we serve throughout the world, all areas in which we do business and all regions in which we operate. We believe that through this Code of Business Conduct and Ethics, we will continue to protect our Company's assets and reputation for the benefit of all stakeholders.