



**DIRECTOR INDEPENDENCE**  
(No Material Relationship Criteria)

A director who meets all of the following criteria will be presumed by the Board to have no material relationship with the Company.

1. The director is not, nor has been within the last three years, an employee of the Company or any subsidiary or other entity controlled by or under common control with the Company (an "Affiliate"), and the director is not otherwise affiliated with the Company (or any subsidiary of the Company or any affiliate of a subsidiary of the Company).
2. No immediate family member of the director is, or has been within the last three years, an executive officer of the Company.
3. During any twelve-month period within the last three years, the director has not received, nor has any immediate family member of the director received, more than \$120,000 in direct compensation from the Company (or an Affiliate or any other person or entity that would impair the director's ability to make independent judgments about the Company's executive compensation) other than director and committee fees from the Company and pension or other forms of deferred compensation from the Company or an Affiliate for prior service (provided such compensation is not contingent in any way on continued service).
4. (A) Neither the director nor an immediate family member of the director is a current partner of a firm that is the Company's internal or external auditor; (B) the director is not a current employee of such a firm; (C) the director does not have an immediate family member who is a current employee of such a firm and who personally works on the Company's audit; and/or (D) neither the director nor an immediate family member of the director was within the last three years (but is no longer) a partner or employee of such a firm and personally worked on the Company's audit within that time.
5. Neither director nor an immediate family member of the director is, or has been within the last three years, employed as an executive officer of another company where any of the Company's (The Manitowoc Company, Inc.) present executive officers at the same time serves or served on that other company's compensation committee.
6. No affiliated company (as defined below) of the director has made payments to, or received payments from, the Company or any of its Affiliates for property or services in an amount which, in any of the Company's last three fiscal years, exceeds the greater of \$1,000,000 or 2% of such affiliated company's consolidated gross revenues. For this purpose, an "affiliated company" of the director shall mean and include any business or professional entity (including non-profit organizations): (a) by which the director presently is employed; (b) with which an immediate family member of the director is a current executive officer; or (c) in which the director or a member of the director's immediate family presently owns of record or beneficially in excess of a 5% equity interest.
7. During the previous fiscal year and from the end of that year up to the time in question, neither the Company nor any Affiliate has made any charitable contributions in excess of \$25,000 to any organization in which a director is affiliated.
8. During the previous fiscal year and from the end of that year up to the time in question, neither the director nor any member of his/her immediate family or any "associate" of the director has been indebted to the Company or any Affiliate in an aggregate amount in excess of \$60,000. (For this purpose, indebtedness does not include amounts due for purchases subject to usual trade terms, for ordinary travel and expense payments and for other transactions in the ordinary course of business. It does include any indebtedness for short-swing profits arising under Section 16(b) of the Securities Exchange Act of 1934.)
9. Neither the Director nor any associate of the director, is a party adverse to the Company or any of its Affiliates in any legal proceedings, or has an interest adverse to the Company or any of its subsidiaries in any pending or threatened legal proceedings.

In the event of any concern regarding the definition of any of the terms set forth in the foregoing criteria, the Board will look to the definition and guidance given for such terms in the Directors and Officers Questionnaire then most recently issued by the Company.