

**Adopted on December 26, 2007**

**Revised for name change on June 18, 2008**

**MANITEX INTERNATIONAL, INC.**  
**AUDIT COMMITTEE CHARTER**

1. Purpose. The Audit Committee shall assist the Board of Directors of the Company with the oversight of the Company's financial reports and accounting practices to ensure that they are in compliance with legal and regulatory requirements and are within acceptable limits of sound practice. The Audit Committee shall also oversee the Company's relationship with its independent auditors, including appointing or changing the Company's auditors and ensuring their independence.
  
2. Composition and Term of Office. The Audit Committee shall be composed of at least three non-affiliated, independent directors appointed by the Board of Directors. Directors who have served as officers or employees of the Company at any time during the past three years or who have participated in the preparation of the financial statements of the Company (or any current subsidiary of the Company) at any time during the past three years are ineligible to be on the Audit Committee. Audit Committee members shall not simultaneously serve on the audit committees of more than two other public companies. All members of the Audit Committee must be able to read and understand fundamental financial statements, including the Company's balance sheet, income statement and cash flow statement. The Board of Directors shall appoint at least one member to the Committee who is deemed to be an "audit committee financial expert" as defined by the Securities and Exchange Commission and demonstrates "financial sophistication" as defined in Nasdaq Rule 4350(d)(2)(A) or Section 121B(2)(a)(iii) of the American Stock Exchange Company Guide, whichever may be applicable to the Company at any given time. The Board of Directors shall elect or appoint a chairperson of the Audit Committee.

Each of the members of the Audit Committee shall be elected for a one year term. The election of members of the Audit Committee shall be held each year at the first meeting of the Board of Directors following the annual meeting of stockholders. Any member of the Audit Committee may be removed from the Audit Committee by the Board of Directors at any time, with or without cause, and with or without prior notice. Any vacancy in the Audit Committee created by removal or resignation of a member shall be filled by the Board of Directors.

3. Committee Authority and Responsibilities. The Audit Committee shall be directly responsible for the appointment, compensation, retention, and oversight of the work of the independent auditor (including resolution of disagreements between management and the independent auditor regarding financial reporting)

for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company. The independent auditor shall report directly to the Audit Committee.

The Audit Committee shall preapprove all auditing services and permitted non-audit services (including the fees and terms thereof) to be performed for the Company by its independent auditor, subject to the *de minimus* exceptions for non-audit services described in Section 10A(i)(1)(B) of the Securities Exchange Act of 1934 which are approved by the Audit Committee prior to the completion of the audit. The Audit Committee shall establish policies and procedures for the engagement of the independent auditors to provide permissible audit and non-audit services. The Audit Committee can delegate to one or more members of the Audit Committee the authority to pre-approve audit and permissible non-audit services, as long as this pre-approval is presented to the full Audit Committee at its scheduled meetings.

The Audit Committee shall have the authority, to the extent it deems necessary or appropriate, to retain independent legal, accounting or other advisors. The Company shall provide for appropriate funding, as determined by the Audit Committee, for payment of compensation to the independent auditor for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company; for payment of compensation to any advisors employed by the Audit Committee; and for payment of ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties.

The Audit Committee shall make regular reports to the Board of Directors. The Audit Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board of Directors for approval. The Audit Committee shall annually review the Audit Committee's own performance.

In addition, the Audit Committee shall:

- (a) Study and make recommendations to the Board of Directors with respect to auditing policies and procedures and the scope and extent of audits.
- (b) Review with independent auditors, at a time when the annual audit plan is being developed, its scope, purpose or procedures to be included.
- (c) Review and discuss with management the annual audited financial statements and quarterly financial statements and the proposed footnotes to those financial statements prior to the release of these items. Based on its review of the annual audited financial statements and other inquiries described herein, the Audit Committee shall make a recommendation to the Board as to whether the audited financial statements should be included in the Company's Annual Report on Form 10-K.

- (d) Prior to submitting the annual consolidated financial statements to the Board of Directors for approval, review with the independent auditors, on completion of the annual audit, the results of the completed audit, their experience, any restrictions on their work, cooperation received, significant transactions outside normal company business, if any, their findings and their recommendations.
- (e) Review with the independent auditors their evaluation of the Company's internal controls and management response.
- (f) Review disclosures made to the Audit Committee by the Company's Chief Executive Officer and Chief Financial Officer during their certification process for the Form 10-K and Form 10-Q about any significant deficiencies in the design or operation of internal controls or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company's internal controls.
- (g) Review the Company's actions to correct any significant control deficiencies noted by the independent auditors in their annual review.
- (h) Report annually to the Board of Directors, after the close of each fiscal year but prior to the Company's Annual Meeting of Stockholders, as well as on any other occasion it deems appropriate concerning the activities of the Audit Committee.
- (i) Review annually the Company's internal auditing program, if any, with the Chief Executive Officer, Chief Financial Officer, President and Vice President - Administration.
- (j) Review with corporate Management all major accounting policy matters involved in the preparation of interim financial reports and insure that any deviations from prior practice have been reviewed with the Company's independent auditors.
- (k) Review with corporate Management its Sarbanes-Oxley (Section 404) compliance.
- (l) Establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.
- (m) Ensure the rotation of the lead (or coordinating) audit partner having primary responsibility for the audit and the audit partner responsible for reviewing the audit as required by law. Consider whether, in order to assure continuing auditor independence, it is appropriate to adopt a policy of rotating the independent auditing firm on a regular basis.

- (n) Obtain from the independent auditor at least annually a formal written statement delineating all relationships between the independent auditor and the Company, consistent with Independence Standards Board Standard 1. Discuss with the independent auditor any disclosed relationships or services that may impact the objectivity and independence of the independent auditor. Take, or recommend that the full Board of Directors take, appropriate action to oversee the independence of the independent auditor.
- (o) Obtain from the independent auditor assurance that Section 10A(b) of the Exchange Act of 1934, as amended, has not been implicated.
- (p) Review and oversee all related party transactions (as defined by applicable listing standards) for potential conflict of interest situations.
- (q) Prepare any report of the Audit Committee required by the rules of the Securities and Exchange Commission, the listing standards of any exchange or national market system upon which the Company's securities are listed for trading, or any other applicable laws or regulations.
- (r) Take any other actions required to be taken by the Audit Committee by the rules of the Securities and Exchange Commission, the rules of any exchange or national market system upon which the Company's securities are listed for trading, or any other applicable laws or regulations.

4. Frequency of Meetings. The Audit Committee shall meet at least five times per year. The first meeting should be held as soon after completion of the annual audit as possible. The principal purpose of this meeting should be to review the financial results for the year and to be satisfied with the statement of accounting policies and the proposed footnotes that management plans to include in the Annual Report. The Audit Committee shall meet following the completion of the financial results for the end of each quarter and prior to the release of the Company's quarterly earnings results. The second meeting shall be held in October or November to discuss preparations for the annual audit, including election of the prepared auditor for the coming year. Additional meetings may be scheduled from time to time as required upon the call of the Committee Chairman. Minutes of each of these meetings shall be kept and the Chief Financial Officer of the Company will function as the Management Liaison Officer to this Committee. Unless otherwise requested by the Audit Committee, the Chief Executive Officer or the Chief Financial Officer shall attend all meetings of the Audit Committee.

5. Limitations. The Audit Committee is responsible for the duties set forth in this charter but is not responsible for either the preparation of the financial statements or the auditing of the financial statements. Management has the responsibility for preparing the financial statements and implementing internal controls and the independent accountants have the responsibility for auditing the financial

statements and monitoring the effectiveness of the internal controls. The review of the financial statements by the Audit Committee is not of the same quality as the audit performed by the independent accountants. In carrying out its responsibilities, the Audit Committee believes its policies and procedures should remain flexible in order to best react to a changing environment.