

MANITEX INTERNATIONAL, INC.

COMPENSATION COMMITTEE CHARTER

Purpose and Responsibilities of Committee

The Compensation Committee (the “Committee”) has overall responsibility with respect to designing, approving, and evaluating the executive compensation plans, policies, and programs of the Corporation. The Committee shall be responsible for determining the Corporation’s policy with respect to the application of Section 162(m) of the Internal Revenue Code of 1986, as amended, and when compensation may be paid by the Corporation which is not deductible for Federal income tax purposes.

The Committee shall develop an annual compensation policy that creates a direct relationship between pay levels and corporate performance and returns to shareholders and vigilantly monitor the results of such policy to assure that the compensation payable to the Corporation’s executives provides overall competitive pay levels, creates proper incentives to enhance shareholder value, rewards superior performance, and is justified by the returns available to shareholders, particularly when compared to the returns received by the shareholders of the Corporation’s principal competitors.

Member Qualifications and Appointment

The Committee shall be composed of at least three (3) directors, each of whom shall be “independent” under the criteria set by any applicable law, regulation, and/or listing requirements, including those of the Securities and Exchange Commission and any national securities exchange where the Corporation’s securities are traded. Each of the members of the Committee shall be elected for a one year term. The election of members of the Committee shall be held each year at the first meeting of the Board of Directors following the annual meeting of shareholders. Should a member of the Committee for any reason be unable to serve for the term to which he or she was elected, the vacancy may be filled by a majority vote of the Board of Directors at its next meeting.

Any member of the Committee may be removed by the Board of Directors at any time, with or without cause.

Delegation to Subcommittee

The Committee may, in its discretion, if allowed by applicable laws, regulations and/or listing requirements, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee composed of at least two (2) members.

Meetings

The Committee will meet at least two times a year. The agenda of each meeting will be prepared by the secretary of the Committee and, whenever reasonably practicable, circulated to each member prior to the meeting date. The Chief Executive Officer of the Corporation shall not be permitted to attend meetings of the Committee at which his or her performance or compensation are discussed or voted upon.

Specific Responsibilities

- Determine, or recommend to the Board of Directors for determination, the compensation of the Chief Executive Officer and all other executive officers of the Corporation.
- Review and approve, for the Chief Executive Officer and all other executive officers of the Corporation:
 - (i) the annual base salary level,
 - (ii) the annual incentive opportunity level,
 - (iii) long-term incentive opportunity level,
 - (iv) employment agreements, severance arrangements, and change in control provisions/agreements, in each case as, when, and if appropriate, and
 - (v) any special or supplemental benefits.

Procedural Matters

Two-thirds of the members will constitute a quorum. A majority of the members present at any meeting at which a quorum is present may act on behalf of the Committee. The Committee will meet at such times as shall be determined by its Chairperson, or upon the request of any two of its members. The Chairperson will preside, when present, at all meetings of the Committee. The Committee will keep a record of its meetings and report on them to the Board. The Committee may meet by telephone or video conference and may take action by written consent.