



The Manitowoc Company, Inc. – Corporate Policy

Title: GLOBAL ETHICS POLICY		Policy Number: 101
Issued Date: March, 2023	Supersedes: November, 2017	
Issued By: General Counsel	Approved By: Board of Directors	
Expires: When Replaced		

Policy

This Global Ethics policy governs global business conduct of the Company’s directors, officers, and employees to ensure that they comply with the highest standards of ethics and integrity throughout the organization.

Scope

This Global Ethics policy applies to the directors, officers, and employees of The Manitowoc Company, Inc. and its subsidiaries and affiliates worldwide.

Definitions

- Reporting Person: A person who reports a compliance and ethics, fraud, human resources, or safety concern in good faith. The following may be considered as a reporting person:
 - a) Employees
 - b) Persons having self-employed status, contractors, subcontractors, suppliers, as well as any persons working under the supervision and direction of contractors, subcontractors and suppliers
 - c) Shareholders and persons belonging to the administrative, management or supervisory body
 - d) Volunteers and paid or unpaid trainees

Global Ethics

1.0 Policy Statement

The policy of The Manitowoc Company, Inc. and its subsidiaries and affiliates (collectively hereinafter referred to as the “Company”) is to comply fully with all laws governing its operations and to conduct its affairs in keeping with the highest moral, legal, and ethical standards. Our worldwide reputation for performing our transactions with honesty is in itself a priceless Company asset.

We recognize that local customs and traditions differ from place to place, but neither those customs nor lax enforcement of the law can permit violations of Company standards, regardless of geographic location. The Company expects compliance with its high standards of ethics and integrity throughout the organization and will take appropriate disciplinary action against any employee who violates those standards or achieves results at the cost of violation of laws, policies, or unscrupulous dealing or who fails to certify his or her compliance with the Global Ethics policy or any other Company policy relating to business conduct. Disciplinary action may include, but is not limited to, reassignment, demotion or dismissal and may, depending on the nature of the violation involved, result in civil or criminal action against the employee.

2.0 Policy Governance

- 2.01 Responsibility of Executive Leadership. The executive leadership of the Company consisting of the CEO and all of the CEO's executive level direct reports ("Executive Leadership") are responsible for ensuring compliance with this Global Ethics Policy throughout the Company. The Executive Leadership may from time to time establish such procedures and rules as it deems appropriate to ensure compliance with this policy.
- 2.02 Responsibility of Management. All management personnel within the Company who have any employees that report to them, and regardless of function, are responsible for ensuring compliance with this Global Ethics Policy by all employees under his or her supervision (including communicating these policies to those employees no less than once per year).
- 2.03 Responsibility of All Employees. While Executive Leadership and all management personnel have responsibility for ensuring compliance with this Global Ethics Policy for those reporting to them, all employees must recognize that it is their individual obligation to comply with this Global Ethics Policy. Each and every employee within the Company is empowered – and obligated – to report any unethical conduct should it ever occur.
- 2.04 Annual Certification. To ensure that all employees understand that the employee is empowered – and obligated – to report any unethical conduct should it ever occur, every Company employee shall annually certify in writing that he/she has read and understands this Global Ethics Policy and all policies relating to business conduct (which may include policies relating to ethics, corrupt practices and fair dealing, conflicts of interest, compliance with laws and regulations, international transactions and dealings, and similar matters, as they exist from time-to-time), and that he/she has complied with and will continue to comply with such policies.

The Executive Leadership will identify from time to time the Company policies relating to business conduct as to which all employees must annually certify that they know and understand the policies and that they have complied with those policies. The applicable policies include the following:

- 101 Global Ethics
- 109 Political Contributions/Candidate Support
- 114 International Business -Corrupt Practices and Dealings with Non-U.S. Persons
- 115 International Transactions – Imports & Exports

- 116 Antiboycott Policy
- 120 Global Whistleblower Policy

The Human Resources Department is responsible for having all employees annually certify compliance with the Company's policies relating to business conduct. The certification shall be made on such form and in accordance with such procedures as may be established from time-to-time by the Executive Leadership. The Human Resources Department is responsible for keeping each individual employee's annual certification in such individual employee's personnel file.

- 2.05 Knowledge of Prohibited Acts. Employees with information or knowledge of prohibited acts will promptly report the matter to the General Counsel of the Company. Any failure to report known violations or questionable acts may result in reprimands or dismissal of the employee depending upon the circumstances.
- 2.06 Waivers. To further emphasize the importance of compliance with the policies relating to business conduct, notwithstanding anything to the contrary set forth in any policy, any waiver of compliance with any of the standards and requirements set forth in the policies relating to business conduct as they relate to executive officers and directors of the Company may only be made by the Board of Directors or by a Board committee designated by the Board of Directors, and any such waiver will be promptly disclosed to the shareholders.

3.0 Guidelines

In conformance with this Global Ethics Policy, the Company's directors, officers and employees will comply with the following:

- 3.01 Honesty and Compliance with Laws. Our competition in the marketplace will be conducted honestly, and we will fully comply with all of our obligations to those with whom we do business, and insist they do the same. We will scrupulously refrain from any violation – or even an appearance of possible violation – of securities laws, competition and anti-trust laws, pricing laws, corrupt practices laws including bribery laws and the U.S. Foreign Corrupt Practices Act (*see* Policy 114), import and export (*see* Policy 115) and trade laws (including restraints of trade), laws relating to dealings with foreign countries and non-U.S. persons, and other similar laws.
- 3.02 Financial and Reporting Accountability and Financial and Accounting Directives. There will be full compliance with the Financial and Reporting Accountability Guidelines and with the Financial and Accounting Directives set forth in Sections 4.0 and 5.0 below.
- 3.03 Political Contributions. There will be full compliance with all applicable laws relating to political contributions. (*see* Policy 109)
- 3.04 Reporting of Transactions. There will be full compliance with all laws relating to the reporting of transactions (including Section 16(a) of the Securities Exchange Act of 1934) in equity securities by all directors, officers and 10% stockholders of the Company.

- 3.05 Insider Trading. There will be full compliance with all laws relating to trading in Company securities. (*see* Policy 112)
- 3.06 Foreign Corrupt Practices. There will be full compliance with all laws relating to foreign corrupt practices and dealing with non-U.S. persons. (*see* Policy 114)
- 3.07 Import and Export Directives. There will be full compliance with the Import and Export Directives set forth in Policy 115.
- 3.08 Antiboycott. There will be full compliance with all laws pertaining to boycott and/or antiboycott activities.
- 3.09 No Kickbacks or Illegal Payments. The making or receiving of any improper or illegal payments will not be tolerated. Specifically, we will not tolerate kickbacks or other unethical practices directed toward our employees or representatives to gain their favor, nor will we tolerate such payments to employees or representatives of other companies with which we do business or to any government official, employee or representative.
- 3.10 Gifts, Entertainment, etc. Except for arm's length transactions in the ordinary course of business, without the prior approval of the Chief Executive Officer, the Chief Financial Officer, the Senior Vice President of Human Resources, or the General Counsel of the Company, no employee or director (nor any member of the employee or director's immediate family, *i.e.*, grandparents, parents, siblings, spouse, children and grandchildren) will give to, or accept or receive from any existing or potential customer, distributor, supplier, vendor, service provider or any other person or entity with whom the Company has or may have a business relationship (including any person or entity who may be seeking to establish a relationship with the Company) anything of value (other than items of "nominal value"), whether the same be money, services, gifts, discounts, gratuities, entertainment, meals, travel, favors, or any other tangible or intangible property or services (hereafter referred to collectively as "gifts"). No gifts of any value may be solicited by an employee or director.

As a general rule, anything (whether as one item or in combination with other items) with a value in excess of US\$100 is more than nominal value. Generally acceptable gift items are those promotional items (*e.g.*, T-shirts, pens, coffee mugs, *etc.*) that are imprinted with a Company logo, or other similar items of nominal value. Additionally, normal business entertainment (*e.g.*, lunch, dinner, or a sporting event) is acceptable if it involves a bona-fide business purpose, the business-related party is present, and it is approved through the normal channels for approving expenses or receipt of such entertainment. Employees are not permitted to give or receive money, gift cards, or any other form of generic cash equivalent of any value to a current or prospective customer, distributor, vendor, supplier, employee, or other business-related party. Moreover, regardless of the amount or value, an employee or director is strictly prohibited from giving or receiving anything that (a) could be construed as a bribe or payoff; (b) is an attempt to influence fair and impartial judgment; or (c) violates any applicable law or regulation. For additional guidance, refer to Policy No. 114, International Business – Corrupt Practices and Dealings with Non-U.S. Persons.

Discretion may be granted in appropriate circumstances to give or permit receipt of non-cash gifts in excess of US\$100. However, the gift must be reasonable, customary, and appropriate for the occasion and presented openly and transparently. For example, attending business-related conferences or seminars paid for by a third party is permissible with prior approval, but transportation, hotel expenses, or meals may not be paid for (other than those included as part of the registration fee) by the third party. If an employee desires to give, or is aware that he or she may be the recipient of, a gift or gifts with a value in excess of US\$100, the employee must submit a request for approval as soon as practical to the CEO, CFO, SVP of Human Resources, or General Counsel.

- 3.11 Conflicts of Interest. Without the prior approval of the Chief Executive Officer, the Chief Financial Officer, the Senior Vice President of Human Resources, or the General Counsel of the Company, no officer or employee will enter into any transaction for or on behalf of the Company with any other person or entity in which the employee or officer has a direct or indirect interest.

For purposes of this policy, the circumstances in which an employee or officer has a direct or indirect interest in a transaction include, but are not limited to, a transaction that involves another entity in which the employee or officer owns, holds, or controls a material financial interest or in which the employee or officer (or any member of such employee or officer's immediate family) serves as a director, officer, or trustee of the entity. Any interest owned, held, or controlled by any member of the employee or officer's immediate family will be attributed to the employee or officer. Immediate family includes grandparents, parents, siblings, spouse, children, and grandchildren. A material financial interest includes any ownership interest in any entity that amounts to more than two percent (2%) of all similar ownership interests in such entity, and any general partnership or similar interest in an entity.

Directors and officers of The Manitowoc Company, Inc. will report annually, on a Director and Officer Questionnaire circulated by the Company, any material interest that such director or officer has in any business enterprise with which the Company conducts business. Any transactions or agreements relating to transactions between the Company and any such business enterprise must be approved by those members of the Company's Board of Directors who have no interest in the business enterprise, which approval may be a continuing approval. For purposes of this paragraph, a "material interest" in a business enterprise shall mean those interests that are specifically required to be reported in the Company's Director and Officer Questionnaire.

4.0 Financial and Reporting Accountability – General Guidelines

- 4.01 Disclosure Controls and Procedures. The Chief Executive Officer of the Company will establish, oversee and periodically review, assess and, if appropriate, modify disclosure controls and procedures (as defined in Rule 13a-14 promulgated under the Securities Exchange Act of 1934), which are designed to ensure that information required to be disclosed by the Company in reports that it files or submits to the Securities and Exchange Commission under the Securities Exchange Act of 1934 is accurately recorded, processed,

summarized, and reported in compliance with the substantive requirements and time periods specified in the Securities and Exchange Commission's rules and forms.

- 4.02 Internal Controls and Procedures. The Chief Executive Officer and the Chief Financial Officer of the Company will be responsible for establishing, maintaining, monitoring, periodically assessing, and appropriately modifying internal controls and procedures for financial reporting designed to ensure that transactions are properly authorized, assets are safeguarded against unauthorized or improper use, and transactions are properly recorded and reported so as to permit the preparation of the Company's financial statements to accurately reflect the Company's financial condition and results of operations in conformity with generally accepted accounting principles. Every officer and employee of the Company who is involved with financial and accounting functions shall adhere to these controls and procedures.
- 4.03 Questionable Payments. Any payment that may be questionable will be carefully reviewed to determine if it is both legal and appropriate.
- 4.04 Governs all Company Operations. Company projects, offices, and joint ventures, both in this country and abroad, are subject to these policies, particularly as they relate to accurate record keeping, audit, and tax reporting.
- 4.05 Internal Audit. Company internal audit staff will audit to ensure these policies are being followed. Emphasis will be on ensuring that there are no cases of illegal or improper payments in the United States or abroad.

5.0 Financial and Accounting Directives

- 5.01 Report Suspected Violations. Every officer and employee of the Company who is involved with financial and accounting functions has an obligation to be alert to possible violations of the Financial and Accounting Directives and must report suspected violations to the General Counsel of the Company.
- 5.02 Accurate, Open Records. All cash, bank accounts, investments, and other assets of the Company, which includes its subsidiaries and affiliates (each such entity hereinafter referred to as "Covered Company"), must be recorded accurately on the official books of that Covered Company. Bank accounts should be opened or closed only upon the prior written approval of the Office of the Treasurer of the Company. Anonymous ("numbered") accounts are not permitted.
- 5.02 No Misleading Documentation. Fictitious invoices, over-invoices, or other misleading documentation are not permitted.
- 5.03 No Misleading Book Entries. Fictitious, inaccurate, or misleading book entries regarding entities, sales, purchases, services, loans or financial arrangements are not permitted.
- 5.04 Supporting Documentation. No expenses will be reimbursed to any distributor, agent, consultant, representative or broker engaged by any Covered Company (hereafter a "Representative") assisting a Covered Company in obtaining, retaining, or directing

business unless the expenses are supported by reasonable written documentation.

- 5.05 Checks. Checks will not be drawn to the order of “cash,” “bearer” or similar designation.
- 5.06 Payments to Legitimate Accounts. Payments will not be made into anonymous bank accounts or into accounts that are not in the name of the payee or of an entity known to be controlled by the payee.
- 5.07 Cash Payments. Payments will not be made in cash except for regular, approved cash payroll payments and normal disbursements from petty cash supported by receipts or other appropriate documentation.
- 5.08 Check Requests. Check requests must be in writing and contain a complete explanation of the purpose and authority for the payment. The explanation must accompany all documents submitted in the course of the issuing process and must be kept on file at the paying location.
- 5.09 Payments to Representatives. Payments to Representatives must be made to accounts in either the country where a substantive portion of the related services are performed or in the country where the Representative normally conducts business.
- 5.10 Payments to Foreign Officials. Payments for any services rendered by a Foreign Official (as defined in Policy 114) or an officer or official of a foreign government, controlled commercial enterprise, including honorarium payments and reimbursement of expenses, will be made solely to the foreign government agency or commercial enterprise employing the individual. Such payments will be made by check directly to the foreign government agency or enterprise or by wire to its named bank account within the foreign government agency’s or enterprise’s country, or by wire through its duly authorized correspondent bank within the U.S.
- 5.11 Receipts of Payments. Receipts, whether in cash or checks, will be deposited promptly in a bank account of a Covered Company. Any employee who suspects the possibility that a bribe, kickback, or over-invoice is associated with a particular receipt or that an understanding exists that all or a portion of a receipt will be rebated, refunded, or otherwise paid in contravention of the laws of any jurisdiction, will immediately report that suspicion to the General Counsel of the Company.

6.0 Reporting Unethical Conduct

Any Reporting Person who becomes aware of, concerned about, or suspicious of any improper or questionable ethical matter of the Company, shall refer to the Global Whistleblower Policy (Policy 120) for guidance on how to communicate those concerns.