Living Our Terex Values

THE TEREX CODE OF ETHICS AND CONDUCT

TEREX

September 2025

NEXT >

A Message from Simon Meester

Dear Fellow Team Members:

Welcome to the Terex Code of Ethics and Conduct. The Code specifies what we at Terex believe in and what we are committed to doing as an ethical and law-abiding business. Operating with integrity is critical to our success as an organization, and doing so is the shared responsibility of everyone who works for or represents Terex. It is important that you read the Code thoroughly, adhere to it, and keep it handy as a regular reference.

The **Terex Way** Values guide us in all we do, and the Code spells out the ways those values are put into practice. Although no single publication can cover every situation you may encounter at Terex, you will find excellent guidance on a wide array of ethical, business, and legal issues. The Code is organized into five chapters covering team members and the workplace, interacting with our customers and the greater marketplace, good governance (including our relationship with shareholders), our commitment to being good citizens everywhere we operate, and how you can get help or raise a concern.

At Terex, doing things the right way is our highest priority, which means acting in accordance with not only the law and regulations, but also our Terex Way Values. The Code requires us to use good judgment to keep ourselves and the Company safe. Should you have questions about the Code or an ethical issue, please contact your manager or management team, your **Business Practices Advocate** ("BPA"), your Human Resources representative, the **Terex Ethics & Compliance team**, or the **Terex Helpline**.

Simon Meester
President & Chief Executive Officer

"This Code of Ethics and Conduct specifies what we at Terex believe and what we are committed to doing as an ethical and law-abiding business."

Our Purpose

To help improve the lives of people around the world.

Our Mission

To provide solutions to our machinery & industrial product customers that yield superior productivity and return on investment.

Our Vision

Customer: We aim to be the most customer-responsive company in the industry as determined by our customers.

Financial: We aim to be the most profitable company in the industry as measured by ROIC (Return On Invested Capital).

Team Member: We aim to be the safest and best place to work in the industry as determined by our team members.

THE TEREX WAY

Our Values

Integrity

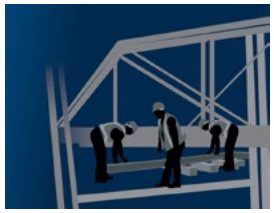
Honesty, Ethics, Transparency and Accountability

- We will not sacrifice integrity for profit.
- We are transparent in all of our business dealings.
- We are accountable to our team members, customers and shareholders for achieving our goals while protecting our reputation and assets.

Respect

Safety, Health, Teamwork, Diversity, Inclusion and Performance

- We provide a safe and healthy work environment for our team members.
- We treat all people with dignity and respect.
- We value the differences in people's thinking, backgrounds and cultures.
- We are committed to team member development.



Improvement

Quality, Problem-Solving Systems, Continuous Improvement Culture and Collaboration

- We continuously search for new and better ways of doing things, eliminating waste and continually improving.
- We challenge the status quo and require stretch goals.
- We work in teams across boundaries.

Servant Leadership

Service to Others, Humility, Authenticity and Leading by Example

- We work to serve the needs of our customers, investors and team members.
- We nurture a "chain of support" versus a "chain of command."
- We ask what we can do to help.

Courage

Willingness to Take Risks, Responsibility, Action and Empowerment

- We have the personal and professional courage to do the right thing and take risks that may cause us to win as well as to fail periodically.
- We make decisions and take action.
- We don't admonish failure, only the failure to learn.

Citizenship

Social Responsibility and Environmental Stewardship

- We're good global, local and national citizens.
- We are good stewards of the environment and the communities in which we serve.
- We participate in making the world we live in a better place.

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Introduction

Our Code of Ethics and Conduct (the "Code") outlines the standards of integrity and responsible conduct that apply to everyone who works for or represents Terex. We believe that integrity is critical to our success and is not just the responsibility of our Chief Executive Officer and senior corporate executives; it is the responsibility of every Terex team member.

The Code is Organized into Five (5) Sections

The Terex Way:

- To Ask for Help or Raise Concerns
- With Our Team Members and in Our Workplace
- With Our Customers and Marketplace
- With Our Company and Shareholders
- With Our Governments and Our Communities

The Code is available online from the **Terex Global Intranet** and from the internet at **www.terex.com**. All stand-alone policies and guidelines referred to in the Code are linked to and located on the **Terex Global Intranet** or can be obtained from your manager.

Who Must Follow the Code

All team members of Terex Corporation, its subsidiaries and majority-owned or controlled joint ventures (the "Company" or "Terex") and members of the Terex Corporation Board of Directors are expected to carefully read and comply with the Code, and should inform the Company of any Code violations. Team members include all individuals employed by the Company.

We also expect all Terex contractors, consultants and others who may be temporarily assigned to work for or provide services to Terex to comply with the Code in connection with any work or services performed on behalf of Terex. Terex will not use any third party to circumvent its values or the standards described in the Code.

"Always use good business judgment and avoid even the appearance of improper behavior."

Terex reserves the right to modify or revise this Code at any time, with or without notice, subject to applicable law. Please note that this Code does not set forth all policies and guidelines applicable to every Terex team member or member of the Terex Corporation Board of Directors.

The Responsibility of Management

Terex management – including officer and director-level team members and any team members who have supervisory responsibilities – has a special responsibility for instilling a culture of unwavering integrity, ethical business practices and a commitment to **The Terex Way**.

Terex management must lead by example and set a tone of absolute compliance. Terex management cannot ignore actual or potential Code violations learned of through any means; rather, they are required to report all violations or potential violations of the Code and of any Terex policy or violation of law to their supervisors, their **Business Practices Advocate ("BPA")**, to any member of the **Terex Ethics & Compliance team** or to any attorney in the **Terex Legal Department**. For more information about where to escalate concerns or violations, see the **Terex Manager Escalation Guide**.

Terex team members should never investigate actual or potential violations of the Code, Terex policies or the law unless expressly authorized to do so as set forth in the **Terex Manager Escalation Guide**.

Management has a special responsibility for instilling a culture of unwavering integrity, ethical business practices and a commitment to The Terex Way.

Manager Escalation Categories

CATEGORY	SITUATIONS/EXAMPLES	ESCALATE TO
Terex Corporate Compliance Issues	Fraud, corruption, accounting matters, money laundering	Director, Ethics & Compliance General Counsel Chief Financial Officer
Terex HSE Issues	Safety or environmental issues	Sr. Director, Global HSE
Local Business Compliance Issues	Potential Terex Code of Ethics and Conduct violation provided that there is no potential for reputational implications or potential for financial implications that would exceed the equivalent of $1000	Local Management Human Resources Local Finance Head Business Practices Advocates ("BPAs")
HR Issues	Discrimination Bullying Other human resources related issues (e.g., sexual harassment, misuse of company internet)	Local Management Human Resources
General Questions	How to use the Terex Code of Ethics and Conduct Understanding our Ethics and Compliance policies (e.g., questions about our no retaliation policy) How to use the Terex Helpline and inquiries concerning our investigation process	Ethics & Compliance Team Member Local Management Human Resources BPAs
Retaliation Issues	Potential or ongoing concerns of retaliation in any form including any type of adverse employment action, discrimination, disadvantage, or any type of adverse behavior against a team member who has raised any concern/allegation	Director, Ethics & Compliance Group VP, Human Resources
Legal Notices from Third Parties	Any type of written notice, complaint, allegation, etc. concerning legal action sent by a third party, such as a law firm or government agency (e.g., letter threatening lawsuit, letter notifying company of non-compliance with any law or regulation)	Any Attorney in the Terex Legal Department

Making the Right Decisions

If you are ever in doubt about how to comply with the Code, corporate and local policies or **The Terex Way**, ask yourself

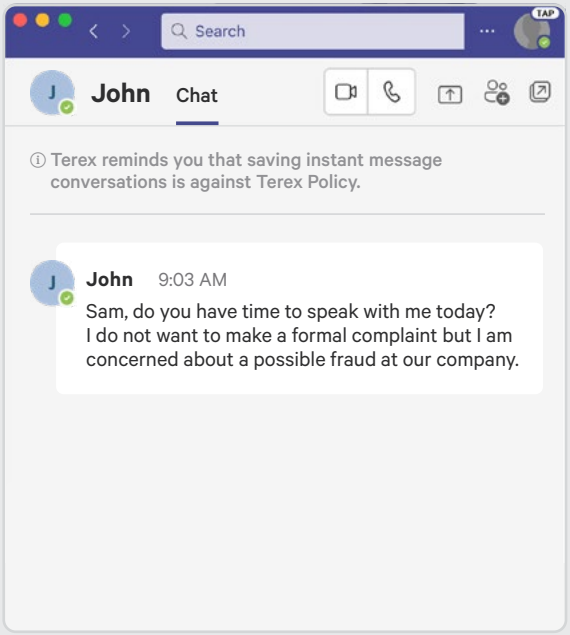
1. Is the action lawful?
2. Is the action consistent with **The Terex Way** values?
3. Would I be proud to read about my actions, or those of other team members, in a newspaper? What would my family, friends, manager, or co-workers think?
4. Am I acting responsibly? Is it good for the business and the Company's reputation?

If the answer is "No" to any of these questions, do not do it. If you are still in doubt, refer to *The Terex Way to Ask for Help or Raise Concerns* in the first section of this Code.

Violations of the Code

Failure to comply with the Code may result in disciplinary action, up to and including termination of employment. Terex, at its discretion, may take other appropriate action, such as training or revision of policies and processes. Terex may terminate the services of contractors, consultants and others who are assigned to work for or provide services to Terex if they fail to comply with the Code.

Test Yourself



OPTION 1 | OPTION 2 | OPTION 3

Show Option 1

Show Option 2

Show Option 3

THE TEREX WAY

To Ask for Help or Raise Concerns

One of the reasons that Terex is a great place to work is our open and supportive environment. The following section of the Code, *The Terex Way to Ask for Help or Raise Concerns*, is intended to ensure that our team members are comfortable expressing their opinions, ideas, questions, and concerns. We believe it is important to provide multiple ways for our team members to obtain help and support.

Open Door Policy

Terex has an open door culture where team members should feel secure in seeking advice or raising concerns without fear of reprisal. All questions and concerns are taken seriously and will be promptly addressed.

Where to Go for Help

Terex offers several resources to team members who have concerns or who are in doubt about how to assess or resolve a situation, including:

Your Manager: In most cases, this is the best way to get your questions answered and address issues and concerns.

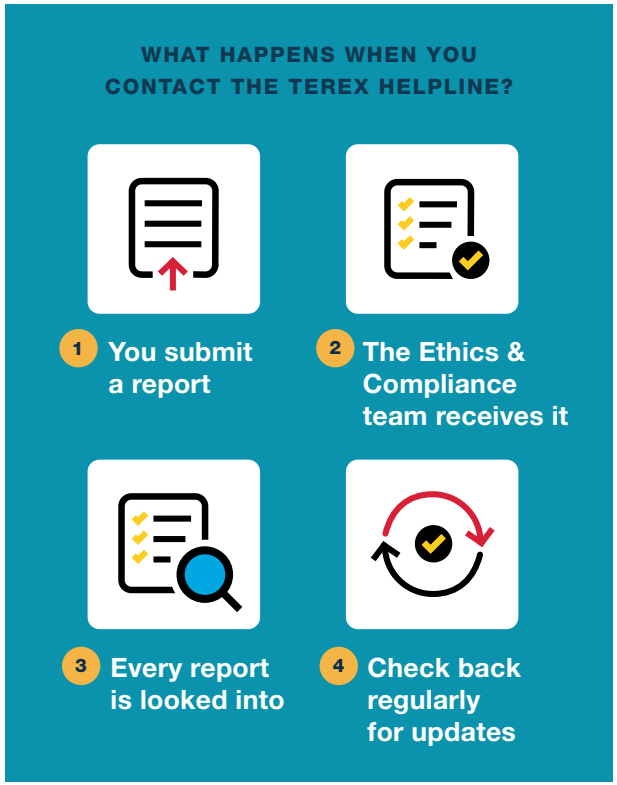
Local Management: If you are unable to address your questions or concerns with your manager, speak to a member of your local management team.

Business Practices Advocate ("BPA"): Your local **BPA** can help you to resolve business practice questions and concerns or find the right person to answer your questions.

Human Resources: Your Human Resources representative can help you with human resource questions and concerns and help you find the right person to answer your questions.

Terex Ethics Compliance Team: Any member of the **Terex Ethics & Compliance team** is a resource that you can contact if you have a question or concern; suspect a violation of this Code, the law or Terex policy; or are uncertain where to turn for help.

The Terex Helpline: The Terex Helpline is a confidential helpline available 24/7 where you can ask questions or raise concerns. You can contact the Terex Helpline using the mobile QR code, by telephone, or by filing an on-line report using the options at right:



Contacting The Terex Helpline

ACCESSING THE TEREX HELPLINE

QR Code	
By Telephone	Find your number here
File an on-line report	Terex Global Intranet, **www.terex.com** or **www.ethicspoint.com**

Our Company's confidential Helpline is administered by an independent third party and is staffed with trained specialists who speak multiple languages and are available 24 hours a day, 7 days a week.

When you contact **The Terex Helpline**, you may choose to remain anonymous, and we will respect and honor your choice; however, we encourage you to include your name because it leads to a quicker resolution. Rest assured that when you contact

Q&A

I filed a Terex Helpline Report. What should I do next? How do I know if the Company is taking action?

ANSWER

The Terex Helpline, the information that you provide is not sent to your manager, your general manager/site leader or any other team member named in your Terex Helpline report. Only a small number of Terex corporate team members, such as members of the **Terex Ethics & Compliance team** and the **General Counsel**, receive the information that you provide through **The Terex Helpline**. All reports filed with **The Terex Helpline** are reviewed and investigated.

If you are located in a country where the use of anonymous helplines is limited due to local privacy laws, the issues that you may raise through **The Terex Helpline** may be restricted. In these circumstances, **The Terex Helpline** has been configured to accept reports only in compliance with local privacy laws. If you have a concern that falls outside of what the law permits you to raise through **The Terex Helpline**, we urge you to contact your local Human Resources representative, any member of management or any member of the **Terex Ethics & Compliance team**.

Retaliation is Strictly Prohibited

We are committed to creating an environment where team members can raise questions, concerns, and participate in an investigation process without fear of retribution or adverse action. Adverse actions can be "hard retaliation," e.g., termination, removal from position, transfer, or demotion. Terex will also not tolerate "soft retaliation," e.g., increased oversight, negative treatment from colleagues, change in workload and assignments, or exclusion from involvement in social functions.

Our strict "no-retaliation" policy supports our commitment to you, our valued team member, and to **The Terex Way**. In exchange for our commitment, Terex expects that any reports or concerns that you believe warrant investigation will be made in good faith. Any team member who violates our no-retaliation policy will be subject to disciplinary action, up to and including termination, in accordance with applicable law.

If you believe that you are being retaliated against – including if you believe your manager is involved in the retaliation, contact Human Resources. If you are not comfortable contacting Human Resources, there are several other avenues available to you, including the **Terex Helpline**, as outlined on page 9 of the Code.

Test Yourself

I am worried that if I report wrongdoing, I will suffer retaliation. How will I know if my manager is singling me out in some way that will affect my career? Are any of these actions signs of retaliation? Select all that apply.

- ◯ Demotion
- ◯ A change in the Company's vacation policy
- ◯ Negative treatment from colleagues
- ◯ Removal from position
- ◯ Change in assignments
- ◯ Increased oversight
- ◯ Exclusion from meetings
- ◯ Exclusion from social functions
- ◯ The Company determined that there was no wrongdoing following an investigation into concerns raised by me

REVEAL ANSWER

THE TEREX WAY

With Our Team Members and in Our Workplace

We strive to be the best and safest place to work in our industry as determined by our team members. The following section of the Code, *The Terex Way with Our Team Members and in Our Workplace*, outlines what is expected from each of us in our personal conduct and treatment of others.

Health and Safety

Your safety is important to many people: your family, your co-workers and your community. For Terex, safety is an absolute way of life – whether you work for us, supply us, use our equipment or receive our services. All team members are committed to our journey to "Zero Harm" and are responsible to each other for continuous improvement in safety. We are committed to complying with all safety laws and believe that safety comes before anything else.

Your safety is important. Pause the job if a situation seems unsafe or you cannot comply with all safety standards, laws and regulations that apply.

We recognize that the work that we perform and the environment in which we operate may have health and safety risks. Team members must know and comply with all safety standards, laws and regulations that apply to their jobs. Team members should never take risks in the course of doing their jobs that could endanger themselves or others. In addition, we expect everyone to:

- **Pause the job** and ask for help from your supervisor if the exposure you are facing is not controlled or you cannot adhere to the **Terex Life Saving Behaviors**.
- **Report** "Near Miss" situations to ensure that future risks can be controlled.
- **Speak up** at safety and team meetings to ensure that your own and your team's safety concerns are heard. Ask questions to gain understanding and listen to others' views.
- **Participate** in solving safety problems, contribute to safety improvements, actively participate in training and discussions, and share your safety knowledge and help develop awareness in others.
- **Respectfully intervene** if you observe a team member involved in an at-risk situation and provide feedback on safer alternatives. If you are the team member who receives feedback, be respectful in your response.

Bring any safety concerns to your manager, your Health, Safety & Environmental ("HSE") professional, your Human Resources representative or anyone else in local management.

Q&A

How do I know when a working condition is hazardous?

ANSWER

Culture and Inclusion

Terex is committed to recruiting, engaging, developing and retaining talent at every level of our global workforce. We believe that the best place to work is where diversity in all its forms – gender, sexual orientation and identity, age, race, national origin, belief systems, talents, skills, abilities, and experiences, among others – is appreciated. An inclusive culture is not just a trend, but a core driver of our success and a critical aspect of how we build high-performing teams.

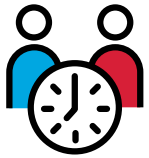
We firmly believe that every team member deserves to feel safe, supported and valued. We all have a role to play to ensure inclusion is embedded in all we do. Fundamentally, Inclusion Starts with 'I'. It starts with the tangible, intentional actions that I – each of us – must make to ensure we all feel valued. Some sample actions are provided in our Terex 'I Will' Inclusion Behaviors statement. Making a personal affirmation to commit to these actions is step one to ensuring we sustain an inclusive environment at Terex.

We are additionally pleased to provide Terex Affinity Groups to all team members globally. Affinity Groups are an effective way for team members to interact, exchange ideas, network, support each other, and grow. For more information, and to learn how to sign up, visit the Terex Culture & Inclusion Intranet page, or contact the Sr. Director, Global Culture & Inclusion.

Ultimately, we aspire to be as diverse as the customers and markets we serve and the communities where we live and work. We believe that through an intentionally inclusive culture, we can make Terex more successful in the marketplace, increase our ability to innovate, be more responsive to our customers, increase shareholder value and become an even better place to work for our team members.

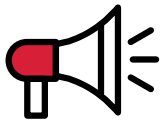
INCLUSION STARTS WITH "I"

I will make time
to be available when a team member asks to speak with me and will take action as appropriate.



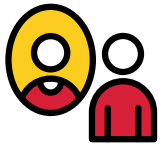
I will make team members feel valued
by consistently recognizing their efforts and contributions.

I will speak up
when a team member says or does something hurtful or inappropriate.



I will own up
to my mistakes and shortcomings.

I will identify my own biases
and will not let these biases cloud my judgment.



I will communicate transparently
to other team members about why decisions have been made.

I will listen attentively
and withhold judgment when a team member is sharing their point of view.

I will seek the input
of other team members for important decisions.

I will take an active interest
in learning about other cultures so that I can work well with team members from diverse backgrounds.

I will give a voice
to everyone on the team and will encourage collaboration.

Discrimination and Fair Treatment

The best place to work provides a positive work environment where everyone is treated with respect, dignity and fairness. Discrimination or retaliation against team members on any basis will not be tolerated. Our working relationships need to reflect our commitment to fairness and respect, and our actions must be businesslike and free of any bias or prejudice.

Terex is a performance-driven culture. Individual performance and/or job qualifications are the only acceptable differentiators in the hiring, advancement and treatment of Terex team members.

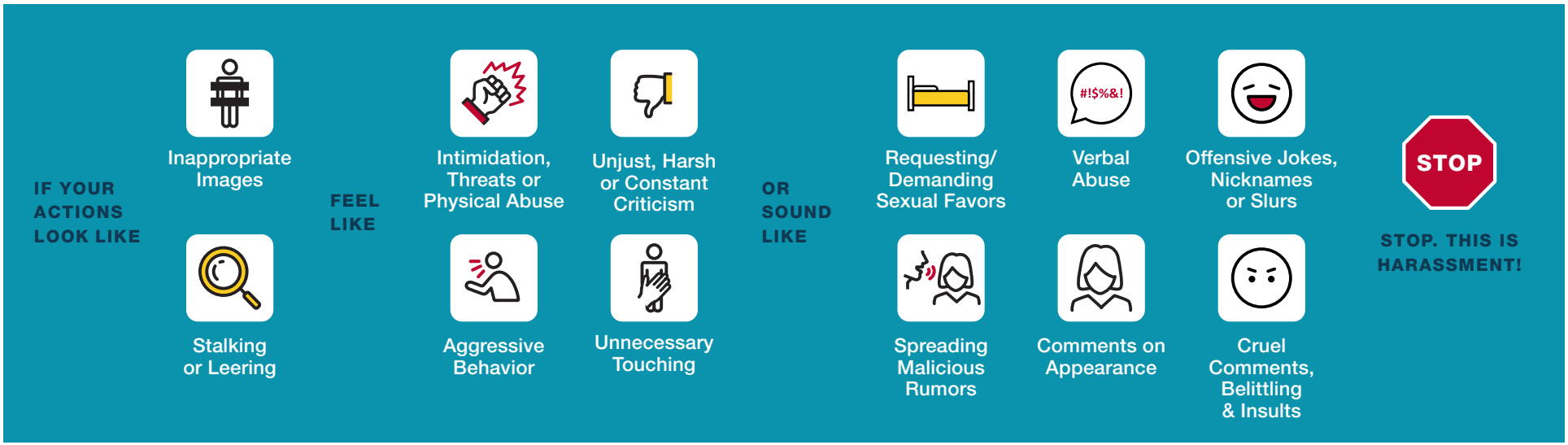
For more information about the commitment of Terex to equal employment opportunity, please see the **Terex Corporation Equal Employment Opportunity & Anti-Harassment Policy**. If you believe that you have been subjected to discrimination in violation of our policy or the law – including retaliation – please contact your manager. If you feel uncomfortable or believe your manager is or could be involved in misconduct, there are several other resources available to you. Contact information may be found in the Code section *The Terex Way to Ask for Help or Raise Concerns*, as well as in the **Terex Corporation Equal Employment Opportunity & Anti-Harassment Policy**.

Workplace Harassment, Bullying and Violence

There is no room in the Terex culture for harassment, bullying or violence of any kind – on or off-site, for example on business trips, at business meetings and/or at business-related social events. This same standard of behavior applies to Terex team members and to all others with whom we work, such as outside vendors, consultants and customers.

Harassment is any behavior that makes others feel unwelcome, uncomfortable or is intended to intimidate or prevent them from effectively performing their jobs. Harassment can take many forms – verbal, nonverbal, physical or sexual. Examples include negative stereotyping, intimidation, demeaning jokes, or circulating or posting inappropriate materials. Sexual harassment can include a range of behaviors, some more subtle than others, such as unwelcome advances, demeaning comments, jokes, language or gestures.

Team members are encouraged to immediately report any concerns of observed or suspected harassment, bullying or violence to their managers. However, if you feel uncomfortable or believe your manager is involved in the misconduct, there are several other avenues available to you. Contact information may be found in the Code section *The Terex Way to Ask for Help or Raise Concerns* or in the **Terex Corporation Equal Employment Opportunity & Anti-Harassment Policy**.



Use of Drugs or Alcohol

Individuals under the influence of intoxicating or illegal substances on the job pose serious health and safety risks, not only to themselves, but to all those who surround or come in contact with them. This is in direct conflict with the Company's goal of maintaining a safe and productive work environment. Therefore, possessing, using, consuming, purchasing, distributing, manufacturing, dispensing, being under the influence of, or selling, alcohol, or any intoxicating or illegal substances on Company premises, during work hours or while on duty, is not permitted. Moderate consumption of alcohol is permitted at certain Company functions where alcoholic beverages are made available by the Company, where consistent with local culture and when specifically authorized by the general manager or site leader. The use of prescribed drugs or other medication is permitted only if it does not impair the team member's best judgment or ability to perform the job safely.

Personal Conduct, Including Social Media

Being the best and safest place to work takes commitment from each of us, every day. Our personal conduct has a direct impact on the reputation of Terex and should never be taken for granted. The way we conduct ourselves in the workplace or in any other work-related setting, including while on business trips, attending business meetings and business-related social events, directly affects the reputation of our Company. Each team member is expected to follow the Code and exercise good judgment in his or her decisions and actions. Every team member represents Terex.

Care should also be taken when presenting yourself online in web-based forums or on networking or other social media sites. Additional information about the use of social media may be found in the **Social Media Use Guidelines for Terex Team Members**.

Media and Public Inquiries

Communications with the news media and others outside our Company are important and can have an impact on our business and the reputation of Terex. It is essential that communications from the Company are consistent, accurate, responsible, compliant, and professional. For those reasons, team members who are not authorized must refer any requests for financial, insider or other Company information to Terex Investor Relations in accordance with the **Terex External Communications Guidelines**.

Test Yourself

I am scheduled to test a new boom for an aerial work platform. When the boom is extended, I will have a great view of our Terex facility and property. While I am up on the boom, can I take a photo with my smartphone and post it on social media?

YES NO

THE TEREX WAY

With Our Customers and Marketplace

In addition to being the best place to work, we strive to be the most customer-responsive company in the industry as determined by our customers. We are driven by our mission to provide solutions to our customers that yield superior productivity and return on investment. We will achieve this by competing fairly, with the highest level of integrity, in every market where we operate. The following section of the Code, *The Terex Way with Our Customers and Marketplace*, outlines what is expected from each of us to accomplish this.

Commitment to Product Quality and Safety

Being a responsible corporate citizen requires that we provide quality products that are safe for their intended use. This includes a commitment to

designing and manufacturing products that meet or exceed all applicable standards and regulations for their markets.

Fair Dealing

We operate with integrity in the marketplace and compete based on the merits of the products we produce and the services we provide. We deal honestly and fairly with our customers, suppliers, team members, distributors, business partners, competitors and other stakeholders. Team members must never misrepresent facts, conceal information, abuse confidential information or use manipulation to obtain an advantage when conducting business on behalf of Terex.

Antitrust and Fair Competition

We support and comply with all antitrust and fair competition laws in all markets where we do business. Antitrust and fair competition laws vary by country, but are all designed to stop competitors from creating agreements that prevent, restrict or distort the exercise of free competition.

All Terex team members and third parties acting on behalf of Terex must strictly adhere to the letter and the spirit of these laws. This means Terex team members are prohibited from:

- Working with competitors to fix prices or to allocate markets or customers, and
- Setting, dictating or controlling the resale prices set by Terex distributors or other customers.

In situations where team members may be more likely to interact with competitors, such as at trade shows, conventions, trade association meetings or other industry events, it is important to avoid even the appearance of impropriety. Even innocent conversations or actions can be misconstrued.

Violating antitrust and fair competition laws can result in criminal prosecution, as well as significant financial penalties. If you have a question or would like additional information, contact the **Terex Legal Department**.

Test Yourself

A distributor changed the year of manufacture on a Terex serial plate, deceiving a customer into believing that the customer was purchasing the newest model. Is this our concern since the distributor made the change, not Terex?

YES NO

"When giving or receiving gifts, follow our Terex Way values and our Company rules."

Transactions and Relationships with Suppliers

We choose our suppliers objectively, based on criteria such as safety, quality, delivery, total cost of service and reputation. We base our supplier relationships on principles of fairness and mutual respect. We transact business at arm's length and only with suppliers who share our high standards of business conduct. We expect that our suppliers demonstrate a steadfast commitment to the health and safety of their workers, operate in compliance with human rights laws and comply with the **Terex Supplier Code of Conduct**.

Business Courtesies – Gifts, Meals, Entertainment, Travel and Lodging

At times, when building business relationships or showing appreciation, we may give or receive business-related entertainment or gifts. In these situations, it is important to understand the rules and avoid even the appearance of improper conduct with our customers, suppliers or any others with whom we do business. Business courtesies are broadly defined to include, but are not limited to, gifts, meals, travel, lodging, and entertainment. The **Terex Corporation Gifts and Entertainment Policy** applies to all Terex team members and sets out approval requirements for giving or receiving business courtesies.

For members of the Terex Corporation Board of Directors, this section applies to gifts, meals, entertainment, travel or lodging accepted or provided in connection with their service on behalf of Terex.

Special rules apply when offering business courtesies to Public Officials. These rules result from the various laws all over the world prohibiting corruption of Public Officials. The term "Public Official," broadly defined, includes, but is not limited to, a person who works for the government, the military, or a political party, is an employee of a state-owned or controlled entity, or is a member of a royal family. Business courtesies offered to or received from a Public Official – even if part of a commercial contractual arrangement – must be pre-approved in writing by a member of the **Terex Ethics & Compliance team**. For more information, consult **The Terex Corporation Rules for Business Courtesies for Public Officials**.

Special rules also apply to business courtesies for any customer from China because many are state-owned or controlled entities. Team members, no matter where they are located, must follow **Business Courtesies China Policy.**

If you have questions or would like more information about giving or receiving business courtesies, refer to the **Terex Corporation Gifts and Entertainment Policy** or contact any member of the **Terex Ethics & Compliance team**.

ALWAYS KEEP IN MIND THE FOLLOWING DOS AND DON'TS:

Business Courtesy Dos	Business Courtesy Don'ts
Accept or give business courtesies only if they comply with the Code, the law and other Terex policies.	Never give or accept cash, cash equivalents (such as American Express®, Visa® or MasterCard® gift cards, gift certificates, or shopping cards) or any other item that can be easily converted to cash.
Business courtesies must be appropriate under the circumstances.	Never give or accept lavish or extravagant business courtesies.
Always use good judgment with business courtesies that involve entertainment.	Never provide, accept, or participate in entertainment that is indecent, sexually explicit or that may otherwise harm the reputation of Terex.
Ask if a public official is involved before proceeding.	Never solicit business courtesies from suppliers.
Team members who are in a position of procuring goods or services should be particularly mindful of accepting business courtesies in order to avoid the appearance of impropriety.	Never accept a business courtesy that would influence – or create an appearance that it would influence – your business decision or judgment.

A Gift and Entertainment Checklist

Are you considering giving a gift or entertaining a customer?

- If the gift or entertainment requires approval in accordance with the **Terex Corporation Gifts and Entertainment Policy** or other Terex policies, did you obtain approval?
- Is the gift or entertainment that you are offering commensurate with your customer's position in her company?
- Will the gift or entertainment be viewed as a gesture of appreciation and not as a bribe?
- Will the gift or entertainment be given openly and transparently?

Answering "No" to any of these questions means that your gift or entertainment may be inappropriate. Contact your manager, your **BPA,** or any member of the **Terex Ethics & Compliance team** for additional support.

Corruption is Prohibited

Terex chooses to be an ethical leader and refuses to use bribery or other corrupt actions to benefit our business. We comply with all applicable anti-corruption laws. Companies and their employees who participate in activities related to corruption and bribery subject themselves to the risk of criminal prosecution and significant financial penalties. In addition to the risk, participation in corruption damages our reputation and is bad for business. The person receiving the improper payments will expect future – and quite often greater – payoffs. At Terex, we firmly believe that doing the right thing is a competitive advantage and short-term gains earned through bribes are not worth the long-term effect on our reputation and our business.

We comply with all laws that prohibit bribery and other corrupt acts. Terex has zero tolerance for commercial or public corruption.

Terex will not condone – under any conditions – the offering, authorizing or receiving of bribes, kickbacks, facilitation payments or any other improper payment for the purpose of obtaining or retaining business for Terex or for any other reason relating to our business. For more detailed information, refer to **The Terex Corporation Global Anti-Corruption Policy**.

You must never accept, give or promise anything that could be interpreted as intending to improperly influence a commercial or governmental transaction. The use of third parties to do what Terex itself cannot do is prohibited.

When third parties, such as agents, dealers, distributors, resellers, brokers or freight forwarders, transact Terex business in the marketplace, liability may result for Terex from actions undertaken by these third parties. Due diligence about a third party's ownership and reputation must be conducted and completed in accordance with the **Terex Reputational Due Diligence Process** before a Terex company can establish, expand or amend business relationships with agents, distributors or other intermediaries. For more information about the Terex Reputational Due Diligence Process, consult **The Terex Corporation Rules for Doing Business with Third Parties**.

If a bribe, kickback or other improper payment is requested from or offered to you, you are required to immediately contact your manager and any member of the **Terex Ethics & Compliance team** or any attorney in the **Terex Legal Department**.

Test Yourself

Our site needs a permit from the local government. The local government clerk told me it would take three months to obtain the permit, but if I pay a small fee, we will receive the permit in a week. Should I pay?

YES | NO | IT DEPENDS

Money Laundering is Prohibited

Terex conducts business only through legitimate commercial activities and with funds from legitimate sources. Terex is committed to fighting money laundering in the countries in which we do business.

Money laundering occurs when criminals, terrorists, illegal drug or arms dealers, or others conceal the movement of illegal sources of funds through financial systems. Money laundering can involve one transaction or a series of transactions, which, when completed, look legitimate. Examples of suspicious transactions include offshore payments, payments in unrelated currencies, cash payments, requests to make an overpayment or payments to or from an unrelated party or multiple sources.

If you suspect or are asked to participate in a suspicious transaction, contact your manager, your finance leader or any member of the **Terex Ethics & Compliance team** before proceeding. Anyone who engages in money laundering not only damages the Company's reputation, but also violates the law, subjecting themselves and Terex to civil and criminal penalties.

Terex is committed to fighting money laundering in the countries in which we do business.

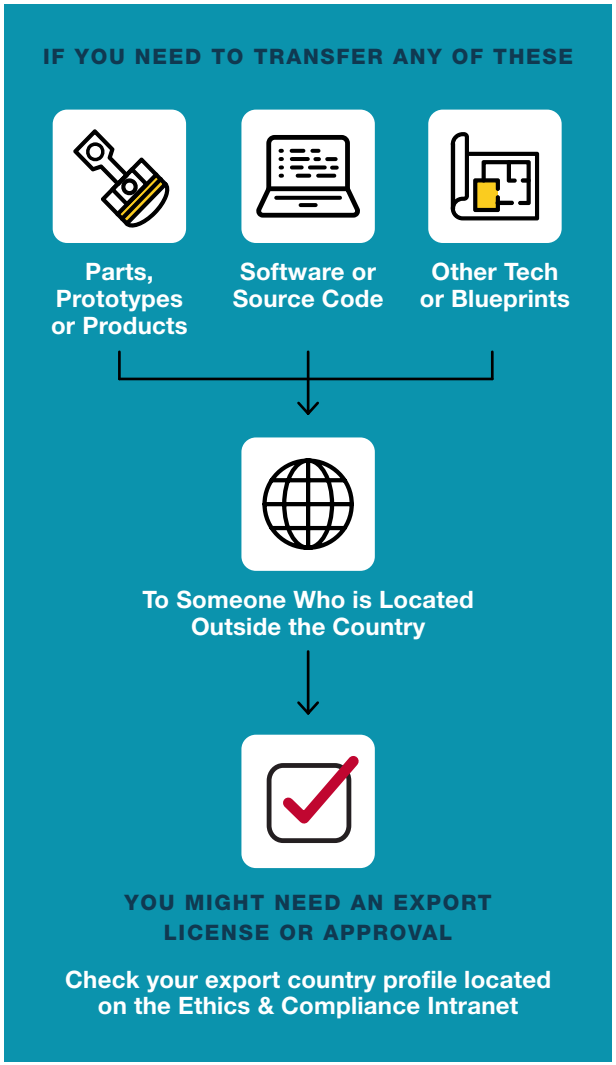
Export Controls, Trade Restrictions and Economic Sanctions

Operating fairly and with integrity means we also adhere to all applicable export control laws and trade restrictions. Export control laws and sanctions can:

- Restrict the export (and re-export) to certain countries, individuals and/or other entities;
- Restrict imports from, or dealings in, property originating from certain countries;
- Prohibit the export (and re-export) of goods or services, especially those specifically designed or modified for a military application to certain countries; and/or
- Restrict export or re-export where the end use involves chemical or biological weapons, nuclear devices or the design, development, construction, operation or maintenance of a nuclear facility, reactor, or other nuclear activity or proliferation of any type of weapon of mass destruction, or delivery systems for weapons of mass destruction (such as certain missiles, rockets or unmanned aerial vehicles).

Export control laws apply to more than the shipment of equipment or parts from one country to another. These laws also apply to:

- **Technology transfers (including photographs);**
- **Warranty and service work;**
- **Intercompany transactions and activities;**
- **International travel (business or personal);**
- **Plant visits by foreign individuals;**
- **Financial transactions; and**
- **Any other activities that cross international borders (manuals, gifts, etc.).**



All Terex businesses and team members worldwide must comply with **The Terex Corporation Export Controls and Trade Sanctions Policy**. Be mindful that U.S. export control laws impose specific restrictions on U.S. companies, as well as on U.S. citizens and permanent U.S. residents, regardless of the country from which they work. U.S. export control laws and regulations may also apply to transactions by non-U.S. Terex subsidiaries and majority-owned or majority-controlled joint ventures.

Many other countries which Terex exports from have their own export control laws. Team members involved in any aspect of exporting are required to know and follow the specific country laws that apply to them in addition to the Code. Consult the **Export Control & Trade Sanction Country Profiles** for the country profile that applies to you.

Trade restrictions may also include boycotts. A boycott is the refusal to do business with certain individuals or businesses, often because of their location, as a means of protest or coercion. U.S. laws regulate how U.S. companies, their subsidiaries and majority-owned or controlled joint ventures must respond to boycotts involving other countries. Generally, these laws prohibit cooperating with international boycotts that are not sanctioned by the U.S. government (such as the Arab-Israeli boycott) and require that any requests received to engage in boycotting activity be reported to the U.S. government. Requests to engage in boycotts may be embedded in contracts, terms and conditions, and even letters of credit. Terex team members must report all requests to comply with an international boycott to the **Director, Ethics & Compliance** and are prohibited from agreeing to participate in international boycotts without prior written approval from the Director, Ethics & Compliance or Terex General Counsel.

The list of countries, individuals and entities that are subject to economic sanctions or that require export licenses changes from time to time. Violations of export control laws, trade restrictions and economic sanctions are serious and can result in criminal prosecution, as well as significant financial penalties. It is also against the law for team members to engage a third party – such as a distributor, agent or freight forwarder – to complete a transaction on behalf of Terex that would violate these laws, restrictions or sanctions.

If you are uncertain about a transaction or have any questions about which export control laws, trade restrictions and economic sanctions may apply, review the **Export Control & Trade Compliance section** on the **Terex Global Intranet**. If you are still uncertain, do not proceed with the transaction, and immediately contact any member of the **Global Trade & Customs team**.

Test Yourself

Which team members are subject to export control and trade sanction laws and the related Terex policy?

- ◯ Administrative team members
- ◯ Aftermarket Sales team members
- ◯ Engineering team members
- ◯ Finance team members
- ◯ Human Resources team members
- ◯ IT team members
- ◯ Legal team members
- ◯ Logistics team members
- ◯ Marketing team members
- ◯ Operations team members
- ◯ Risk Management team members
- ◯ Sales team members
- ◯ Service team members
- ◯ Shipping team members
- ◯ Supply Chain team members
- ◯ Team members who are citizens of one country but work in a different country
- ◯ Treasury team members
- ◯ All of the above and possibly others

REVEAL ANSWER

THE TEREX WAY

With Our Company and Shareholders

We will not sacrifice integrity for profits in our Company under any circumstances. We will not look the other way when faced with questionable situations. The following section of the Code, *The Terex Way with Our Company and Shareholders*, describes what is expected of team members as we strive to be the most profitable company in the industry as determined by ROIC without compromising our Terex Way values.

Accounting, Financial Reporting and Internal Controls

Terex is required to file reports with the U.S. Securities and Exchange Commission (the "SEC") and various other governmental agencies throughout the world that contain information about the Company, our businesses and our financial results.

Our shareholders and future investors rely on our reports as well. To ensure that these reports are accurate, we rely on a system of **accounting policies**, **internal controls** and **disclosure procedures**.

We are committed to honestly and accurately recording and reporting business information, and will not misstate or fail to disclose facts. All Terex financial books and records must reflect the assets, liabilities, revenues, costs and expenses of the Company in accordance with U.S. Generally Accepted Accounting Principles ("GAAP"), Terex policy and local laws and regulations. In compliance with our financial reporting responsibilities in the U.S. and other jurisdictions, team members must:

- Ensure information is accurate, complete and provided in a timely manner;
- Timely and properly disclose, report and record all Company funds;
- Not create or attempt to create false or misleading records;
- Ensure all payments or transfers of Company funds or assets are authorized, properly accounted for and clearly identified on the Company's books; and
- Use Company funds or assets only for payment or transfer, as specified in supporting documents.

Team members may also be required to disclose, on a timely basis, information required to evaluate the fairness of the Company's financial presentation, the soundness of its financial condition and the propriety of its operations.

In addition to disciplinary action, violating these principles may subject the violator to substantial civil and criminal liability. If you become aware of

Test Yourself

We have bins of scrap from customer equipment that we fixed. Because our customers do not want the scrap, we have called a scrap metal dealer to buy the scrap. Since the scrap is not on our books, who does the money received from the scrap metal dealer belong to?

- ◯ The team members who are paid by the scrap dealer
- ◯ The management team
- ◯ The Company

The Company voluntarily withholds and remits team member income tax to the Chinese Government. Annually, the Chinese Government issues a rebate as goodwill for remitting the income tax. The rebate is for the service the Company provided to the Chinese Government, not for the tax remitted. The Government rebate can be issued directly to a Company executive or to the Company. Who does the rebate belong to?

- ◯ The Company executive
- ◯ The team members
- ◯ The Company

REVEAL ANSWER

or suspect inaccurate, inappropriate or fraudulent transactions, accounting practices, financial reporting or public disclosures, you are required to report them immediately to your manager, general manager/site leader, finance leader, the **Terex Chief Accounting Officer**, **Chief Financial Officer**, any member of the **Terex Ethics & Compliance team**, any member of the **Terex Finance team**, any attorney in the **Terex Legal Department**, a member of the Audit Committee of the **Terex Corporation Board of Directors** or via **The Terex Helpline**.

Cooperation with Internal and External Inquiries, Investigations and Audits

We cooperate and do not conceal information during inquiries, investigations or audits conducted internally or externally, including by regulators or auditors. Team members are required to fully cooperate, and should never interfere with, or seek to improperly influence an investigation, inquiry or audit.

Fraud and Misrepresentation

Fraud involves deliberate, intentional deception or misrepresentation of information. Engaging in any type of fraudulent activity at Terex is never acceptable.

Stop fraud by immediately reporting it to management.

Most fraud can be avoided by carefully following the systems and controls that are in place and are designed to prevent individuals from having total control over money, supplies or records. If you learn of a potential fraud, do not try to cover it up. The fastest way to stop fraud is to report it promptly to your manager, general manager/site leader, your finance leader, the **Terex Chief Accounting Officer** or **Chief Financial Officer**, any member of the **Corporate Accounting team**, any member of the **Terex Ethics & Compliance team**, any attorney in the **Terex Legal Department** or through **The Terex Helpline**.

Record Keeping

We are committed to honest, accurate and timely recording and reporting of business information. It is important that we create and maintain business records that are accurate, authentic, reliable, complete, readily accessible, and understandable.

Company records may only be disposed of when they have met all applicable retention requirements. Failure to properly retain or dispose of Company records may result in serious consequences for you and for the Company. Additional information about document retention may be found in the **Terex Corporation Information Lifecycle Management Policy**.

Test Yourself

Our distributor has requested marketing reimbursement. I asked the distributor to send written documentation to support his reimbursement request and he sent me the following invoice.

Invoice

Billed To
Terex Corporation
301 Merritt 7
Norwalk, CT 06851

Invoice Number
0000000

Description	Amount
Marketing reimbursement for participation at local tradeshow	€10000

Usually trade show expenses are €5000. Although the request appears to be higher that what is standard, should I approve this reimbursement? I feel badly for the distributor who recently lost a deal where he invested significant time and expense.

YES NO

THESE ARE CONFLICTS OF INTEREST

On your off-hours, you work for a supplier, competitor or customer.

A family member works for or owns a supplier, competitor or customer.

You get a promotion and are now a direct supervisor of a family member or romantic partner.

A CONFLICT IS NOT ALWAYS A PROBLEM.
DISCLOSE THE CONFLICT OF INTEREST SO TEREX CAN MANAGE IT.

Conflicts of Interest

All team members are expected to act in the best interest of Terex at all times and be aware of potential conflicts of interest. A conflict of interest occurs when our private interests interfere in any way with the interests of the Company.

Actual conflicts – as well as the appearance of conflicts – must be avoided. Conflicts of interest can be of two different types: transactional or personal.

Transactional conflicts of interest occur when a team member's personal financial or commercial interest interferes with the interest of our Company.

Some examples of transactional conflicts of interest include:

- Having a personal financial interest in a supplier, customer, competitor or distributor;
- Having a close family member or anyone you treat like a family member (e.g., spouse, partner, fiance, parent, sibling, child or in-law) work for or have a financial interest in a supplier, customer, competitor or distributor;
- Receiving any form of compensation from a supplier, customer, competitor or distributor; or
- Having a personal interest or potential for gain in any Company transactions.

In addition, Terex property and confidential information or your position with Terex should never be used for personal gain, nor should you personally gain from a business opportunity that is discovered because of your job with Terex.

A conflict of interest occurs when our private interests interfere in any way with the interests of the Company.

Terex team members are expected to devote their full working time and attention to their duties for Terex. Outside business activities or investments are permitted only if they do not involve cooperating with or becoming a competitor, customer or vendor of Terex. Such outside business activities may be conducted during non-working hours only and cannot interfere with the team member's performance of satisfactory work.

Test Yourself

I source hydraulic and pneumatic components at Terex. We are reviewing current and alternate suppliers. My sister is a salesperson for a highly regarded hydraulics supplier. I know she would be competitively priced, and her company is known for its high-quality products. Is it acceptable for me to introduce my sister's company as a potential supplier for Terex?

YES NO

Personal conflicts of interest occur when personal relationships in the workplace interfere with the interests of our Company. We encourage family members to work for Terex, it demonstrates that Terex is the best and safest place to work. However, we must observe certain rules in these circumstances.

To avoid a personal conflict of interest or the appearance of one, we will not hire, continue to employ, promote or transfer a team member to a position where his/her relationship to another team member:

- Creates a direct supervisory/subordinate relationship with a family member or romantic partner;
- Has the potential for creating an adverse impact on work performance, safety, security or morale; or
- Involves an actual or potential conflict of interest or the appearance of a conflict of interest.

If a change in personal relationships occurs for current team members that results in an actual or potential conflict of interest, the Company will make reasonable efforts to minimize problems of supervision, safety, security or morale through reassignment of duties, relocation or transfer.

The key to addressing conflicts of interest is full disclosure. Any actual or potential conflicts of interest must be disclosed during Terex's Annual Certification Conflicts of Interest Disclosure process. If any actual or potential conflicts of interest arise throughout the year, you must immediately report them to your Human Resources representative, any member of the **Ethics & Compliance team** or any attorney in the **Terex Legal Department**.

Insider Information and Trading Terex Stock

As a public company listed on the New York Stock Exchange, Terex is regulated by U.S. securities laws, which must be observed by all Terex team members worldwide, particularly when handling insider information and trading in Terex stock.

Insider information is any information that is not yet public and that a reasonable investor might consider important in making an investment decision. It can include non-public financial data, product information, marketing plans, negotiations about acquisitions or divestitures, or other information

Buying or selling corporate stock based on information that has not been made public, but that you have access to as an "insider," is against the law.

Test Yourself

I overheard that we may acquire a company. I am really excited about the acquisition because I think it will bring tremendous value to Terex. Since no one "officially" told me, can I tell a family member about the acquisition so they can decide whether to buy Terex stock?

YES NO

about our Company, products, services or customers. Insider information must be held in strict confidence except when we are authorized or otherwise legally obligated to disclose it, such as in reports we file with the SEC, required regulatory disclosures and other authorized public communications.

Transactions in Terex securities, or the securities of another company with whom Terex works, must never be made under circumstances in which inside information might be, or might appear to be, involved. The law governing insider trading applies to all team members worldwide, no matter where they reside or work, as well as to team members' spouses, children and other relatives and anyone you treat as a family member.

You should take particular care not to trade in Terex securities shortly in advance of and immediately after public release of important information by Terex, such as quarterly and year-end financial results. As a general rule, Terex team members should not trade until at least 24 hours have elapsed since the information was released. Short sales and trading in Terex securities that are speculative in nature are not permitted.

If you have any questions, please review the **Terex Insider Trading Policy** before acting. You may also contact any attorney in the **Terex Legal Department**.

Protecting Company Assets

We are all responsible for safeguarding and protecting the Company's assets, including tangible and proprietary information, against loss, theft, damage, waste or misuse. Company tangible assets includes cash and other financial assets, facilities, equipment, and supplies. Proprietary information includes intellectual property (e.g., trade secrets, inventions, patents, trademarks, copyrights) and confidential business information (such as business plans, pricing models, designs, unpublished financial informations, customer lists, bills of materials, vendor lists and invoices.)

Terex team members are expected to always treat all Company assets with care and respect and guard against waste, theft, damage, or misuse. Any situations or incidents that could lead to the theft, loss, misuse or waste of Company assets should be reported immediately to any member of the **Terex Ethics & Compliance team**, any member of the **Corporate Accounting team**, or any attorney in the **Terex Legal Department**.

Protecting the confidential information of Terex is essential to our competitive position.

Protecting Intellectual Property Rights

Intellectual property rights are crucial to protecting the investment that Terex or other companies and individuals makes in developing new products and ideas. If our intellectual property is not protected, it could become available to other companies that have not made the significant investment that Terex has made to develop our intellectual property. If you have questions about Terex intellectual property, copyrights, trademarks and patents or other confidential proprietary information, contact any attorney in the **Terex Legal Department**.

Protecting Business Confidential Information

In the course of your job, you might be exposed to confidential information about Terex or other companies. Protecting confidential Terex information is essential to our competitive advantage. We do not share our confidential information with third parties except where there is a need to know that supports our business and we put in place restrictions on disclosure and use (for example, through the use of non-disclosure agreements or confidentiality legends). We must also respect the intellectual property rights of others.

All team members must take personal responsibility to safeguard both Company and third-party proprietary information from unauthorized disclosure, changes or loss, misuse or misappropriation. Team members are required to take the following additional steps to protect proprietary information:

1. **Restrict access** to authorized individuals or parties.
2. **Immediately notify** Human Resources, any member of management, the Company's Data Protection Officer or use the **The Terex Helpline** if you erroneously gain access to confidential information.
3. **Store proprietary information** on Terex-controlled systems or authorized third-party systems.
4. **Obtain approval** from Terex IT (refer to Software Installation Policy) before using cloud-based systems/applications.
5. **Encrypt proprietary information** prior to transmitting it outside of Terex, storing it on mobile devices (such as laptops, tablets, and smartphones) or storing it on removable media (such as USB drives, CDs, or DVDs). Mobile devices and removable media must be issued or approved for use by Terex IT.
6. **Be particularly careful when using social media** (such as Facebook, Twitter, WeChat, Instagram, Snapchat, Tiktok or LinkedIn) or phone, e-mail, or other electronic means of storing and sending information.
7. **Do not discuss** proprietary information in public places where others may overhear the conversation.

Be aware that in the event your service or employment with Terex ends, you still have an obligation not to download, transfer, use, or in any way disclose Terex proprietary information.

Test Yourself

Because I am in Human Resources, I work with a lot of confidential team member data. Since I travel to many Terex sites, where should I store confidential team member information that I may need?

- (A) **On my hard drive because I am the only one who has access to it and when I travel for business, I can easily find the confidential information that I need.**
- (B) **On a Terex network with access restricted to authorized individuals only.**
- (C) **In my personal cloud-based application, which only I can access. When I travel, I can easily get the information that I need.**

PREPARING TO GATHER COMPETITIVE INFORMATION?

We do not use deceptive or unlawful means to obtain competitive information.

Communicate honestly

Use publicly available information

Don't exchange company confidential information

Don't use a research firm to gather information using methods we cannot use

Competitive Information

Gathering competitive information is routine in business. However, deceptive or unlawful means should never be used to obtain competitive information. A team member who learns of a competitor's confidential information in an improper way must not review, copy, or disclose such information. More information about **Gathering Competitive Information** may be found on the **Terex Global Intranet**.

Team members who have previously worked for a Terex competitor must not disclose – and must not be asked or permitted to disclose – a competitor's confidential information.

Communication and Information Systems

Terex provides various tools to help team members work more efficiently. Depending on your job responsibilities, you may have access to e-mail, cloud-based applications, computers, servers, networks, tablets (such as an iPad), smartphones (such as an iPhone or Android), printers, fax machines, videoconferencing, telephones, voice-mail and/or other communication devices. These tools are Company property and should be used in a manner that complies with our **Terex Way** values, Terex policies and applicable laws.

Never access or attempt to access systems or physical areas unless you are expressly authorized to do so. Similarly, do not allow third parties to access Company systems or physical areas without proper authorization. IT systems must only be used by the individual to whom the user account is assigned and by no other team member.

Test Yourself

It is part of my job to gather competitive information so that I can understand the market and compete for business. What methods can I use?

- (A) **Ask your friend who works for a competitor.**
- (B) **Accept a copy of a competitor's quote offered by a customer so that you can counter with a competitive quote for our equipment.**
- (C) **Hire a research firm that uses social media to contact and persuade competitors' employees to divulge confidential information.**

You should be aware that, unless your site policy or local law provides differently:

- All communication and information transmitted through, received, or stored on Company systems or devices are the property of Terex;
- Company systems or devices must never be used for inappropriate, offensive, defamatory, or harassing material or activity;
- The Terex e-mail and other computer systems are for Terex business use with limited personal use permitted;
- Terex is not responsible for protecting, recovering, or retrieving any information stored by you as a result of your personal use of a Terex system (e.g., e-mail server, desktop, laptop or otherwise);
- You should have no expectation of privacy when using the Company's e-mail, voicemail, computer, telephone and other communication systems;
- The Company reserves the right to monitor and access a team member's company e-mail account, voicemail, computer, telephone, and other records, including communications and/or internet activity;
- The acquisition or installation of software, systems or SaaS solutions requires advance approval from Terex IT. Refer to **Software Installation Policy** for more information;
- Personal devices may not be used for Company business or be connected to any internal Terex network without approval from Terex IT; and
- The Company reserves the right to erase any Company information that is stored on a team member's personal property, such as tablets or smartphones.

Data Privacy and Protection

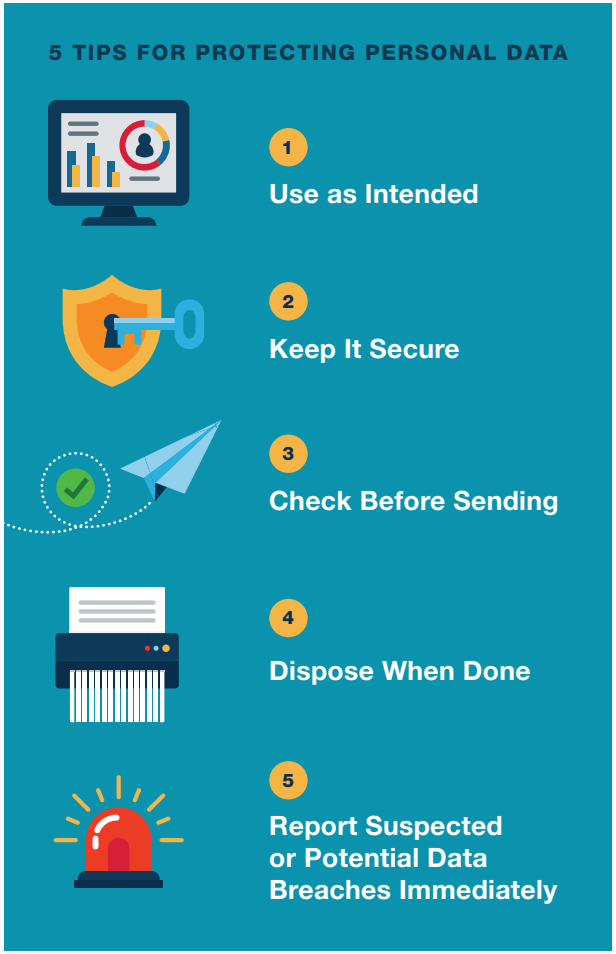
Terex respects the privacy of personal data belonging to team members and others, and is committed to complying with data protection and security requirements in the countries in which we operate. All Terex team members are required to comply with the **Terex Corporation Data Protection Policy**.

Terex transfers personal data internationally in compliance with the privacy laws of the sending and receiving countries. Terex Corporation is committed to handling personally identifiable information with care and safeguarding and protecting such information to ensure it is not lost, misused, accessed without authorization, disclosed, altered, or destroyed.

Team members should use the following guidelines when protecting personal data:

- **Use personal data as intended.** Always use personal data for its original purpose. We cannot collect personal data for one reason but then use it for another.
- **Keep personal data secure.** When transmitting documents that contain personal data, use encryption and password protection. Lock files, drawers, and laptops when not in use.
- **Check before sending.** Ensure you have identified the correct recipient of any emails or attachments before transmitting personal data.
- **Dispose when done.** Records containing personal data should be kept only for as long as needed for the intended business purpose. Then, properly dispose of all personal data. Information about document retention is found in the **Terex Corporation Information Lifecycle Management Policy**.
- **Report suspected or potential data breaches immediately.** If you become aware of any suspected or potential data breach, immediately report such breach to the **Data Protection Officer**.

If you have questions about data privacy or protection, contact your **Terex Data Protection Officer**.



THE TEREX WAY

With Our Governments and Our Communities

Complying with all laws – in letter and spirit – is part of how we do business. The following section of the Code, *The Terex Way with Our Governments and Our Communities*, describes our commitment to being respectful global, national, and local citizens and what is expected of all Terex team members in this regard.

Compliance with Laws

We conduct business globally. As a result, our operations are subject to the laws of many countries, provinces, states, municipalities, and partnerships, such as the European Union.

As a U.S. based company, in many cases, the laws of the U.S. extend to our operations and affiliates and to Terex team members located in other countries where we do business. Other countries may also apply their own laws outside of their borders.

We are committed to operating with the highest level of ethical behavior and to complying with all applicable laws, regulations and industry codes in every country where we do business. We will not engage in unlawful conduct through third parties.

In some instances, there may be a conflict between the applicable laws of two or more countries or between the applicable laws and the provisions of the Code or Terex policy. In those instances, always comply with the law or standard that requires the highest level of ethical behavior, and contact the **Terex Ethics & Compliance team** or any attorney in the **Terex Legal Department** to assist you in resolving the conflict.

Human Rights

Standing for human rights is consistent with our Terex Way values. We care, respect and support the fundamental human rights and freedoms of all. Human rights are the basis of an equal, fair, and sustainable society, and protecting human rights is the responsibility of all team members. Our Company has zero-tolerance for any form of slavery, servitude, human trafficking, child labor or forced labor within our business or in our supply chains. Additionally, we have systems in place to help ensure that our products are free of conflict minerals. Read Terex Corporation's latest **Sustainability Report** for more information about how Terex supports Human Rights in our business and our supply chain.

We set high standards for our suppliers and expect them to be socially, legally, and ethically responsible. We expect all suppliers who do business with Terex to uphold the human rights, labor, health and safety, environmental, and business ethics practices that are prescribed in our **Supplier Code of Conduct**.

Terex was the first to market with fully electric utility trucks.

Environment

Implementing sustainable principles, reducing our carbon emissions, and addressing local environmental challenges not only adds value for our customers, but reflects our core value of Citizenship. Business decisions should consider ways to reduce the consumption of energy, fuel, water, and other resources in our operations and in our supply chain. We are committed to improving the efficiency of the machines and equipment we produce and we practice waste minimization in our operations through recycling, reuse, and refurbishment. All team members are key stakeholders in the journey to reducing our carbon emissions and improving the world we live in.

We are committed to compliance with both the spirit and the letter of environmental laws and regulations in the countries we operate in. In addition, each Terex team member has a personal responsibility to promptly report to their supervisor, HSE professional or site leader any violations or spills, discharges, or releases into the environment, so they can be immediately remediated.

Terex prohibits – without exception – the entry of information known to be false on any governmental form, on any monitoring report or in response to any request for information from any governmental agency. Tampering with or dilution of samples, or otherwise providing false information about the results of sampling, and the intentional failure to

follow permit conditions or applicable protocols for collecting, sampling, testing, analyzing, or recording of environmental data is strictly prohibited. Additionally, bypassing any environmental control or monitoring device in violation of regulatory or permit conditions is strictly prohibited.

All applicable permits will be obtained and the terms of those permits upheld. We are committed to environmental protection by reducing and preventing waste, discharges, and releases into the environment. We are also committed to safely using, handling, transporting, and disposing of all raw materials, products, and waste.

Community Support and Involvement

We are privileged to do business in many communities around the world. As citizens of those communities, we must always act responsibly. This means conducting our operations safely and being prepared for any emergencies that may occur.

We support and build our communities by being actively involved. Our involvement may be as simple as sponsoring a local youth organization or as complex as helping to build a school or a hospital. We are citizens of our communities. When we make our communities better places, we make our business stronger.

Charitable Contributions, Sponsorships and Donations

All charitable contributions, sponsorships, and donations (collectively, "Contributions") made on behalf of Terex must be for a reputable cause and must never be conditioned upon Terex receiving any improper benefit. Contributions valued at $15,000 or less must be pre-approved in writing by both (1) the general manager or site leader; and (2) president of the business segment. Contributions, or any series of Contributions to an individual or entity during a 12-month span that exceed $15,000 must be pre-approved in writing by both Terex's (1) Chief Executive Officer; and (2) General Counsel.

Political Activity and Contributions

We respect the right of team members to participate in political activities; however, any decision to become involved is entirely personal and voluntary. Team members' personal political activities must be done on their own time and with their own resources. At all times, you must make clear that your views and actions are your own and not those of the Company.

Because of strict limits on corporate political activity, team members may not make any direct or indirect political contribution on behalf of Terex or with Company funds, unless authorized in advance, in writing, by the Chief Executive Officer, **Chief Financial Officer** or **General Counsel** of Terex Corporation. Laws of many countries strictly limit political contributions by corporations. Violating these laws can result in very serious penalties, including individual imprisonment.

Test Yourself

My manager asked me for a contribution to support a political candidate that he endorses. Is that appropriate?

YES NO

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