



ADOPTION OF AFEP–MEDEF RECOMMENDATIONS ON THE COMPENSATION OF EXECUTIVE CORPORATE OFFICERS OF LISTED COMPANIES

During its meeting on 27 January 2009, the Supervisory Board of MANITOU BF examined the recommendations on the compensation of Executive Corporate Officers of listed companies published on 6 October 2008 by the French Association of Private Companies (AFEP) and the French Confederation of Business Enterprises (MEDEF).

The Supervisory Board formed the view that these recommendations were consistent with the approach to corporate governance implemented by the Company and that, as such, they were already largely applied. The Board therefore confirmed that the Company adhered to all these recommendations, except though, for cases having arisen significantly before the recommendations were published on 6 October 2008, the recommendation that members of the Executive should not hold office at the same time as an employment contract.

In its Annual Management Report, MANITOU shall from now on refer to the AFEP-MEDEF code of corporate governance.

Information on the Company and its subsidiaries is available at:

www.manitou.com

Listing codes

ISIN: FR 0000038606 - MNO: MTU

Reuters: MANP.PA - Bloomberg: MTU.FP

Indices: SBF 250, NEXT 150, MIDCAC 100