

**TEREX CORPORATION**  
**GOVERNANCE AND NOMINATING COMMITTEE CHARTER**

(Dated as of May 14, 2015)

*This Governance and Nominating Committee Charter (this “Charter”) is intended as a component of the flexible governance framework within which the Board of Directors (the “Board”) of Terex Corporation (the “Company”), assisted by its committees, directs the affairs of the Company. While this Charter should be interpreted in the context of all applicable laws, regulations and listing requirements, as well as in the context of the Company’s Certificate of Incorporation and By Laws, it is not intended to establish by its own force any legally binding obligations.*

**PURPOSE**

The Governance and Nominating Committee of the Board (the “Governance and Nominating Committee”) plays a central role in planning the size and composition of the Board, developing criteria and implementing the process of identifying, screening and nominating candidates for election to the Board, recommending corporate governance guidelines and actions to improve corporate governance, and evaluating Board and committee performance.

**ORGANIZATION; COMPOSITION**

The Governance and Nominating Committee shall consist of a Chairman and at least two additional members, each of whom is determined to be independent in accordance with the applicable rules of the New York Stock Exchange and the Securities Exchange Commission. The Chairman and members of the Governance and Nominating Committee shall be appointed by the Board on the recommendation of the Governance and Nominating Committee, and may be replaced by the Board.

**RESPONSIBILITIES**

The Governance and Nominating Committee has the following responsibilities:

1. Develop appropriate long-range plans for the size and composition of the Board and the succession of Directors.
2. Develop and implement procedures for identifying, screening and nominating Director candidates to the Board consistent with qualifications or criteria approved by the Board (including reviewing incumbent Directors for potential re-nomination).
3. Review annually the relationships that each Director or Director candidate has with the Company and make a recommendation to the Board as to whether each such Director or Director candidate qualifies as an independent director under applicable rules of the New York Stock Exchange and the Securities and Exchange Commission.
4. Recommend Directors for membership and chairmanship of standing committees of the Board.
5. Review and reassess the Company’s corporate governance guidelines annually, and recommend corporate governance guidelines and any proposed changes to the guidelines.
6. Review and reassess the Company’s Code of Ethics and Conduct annually, and recommend any proposed changes to the Code of Ethics and Conduct.
7. Review, monitor and identify, as appropriate, the Company’s significant corporate social responsibility issues that may affect the Company’s business operations, including but not limited to: (i) employee health and safety, (ii) environmental impact of the Company’s operations, (iii) product safety and regulation, (iv) diversity and inclusion among the Company’s team members and (v) philanthropy and community service.
8. Develop and implement procedures for conducting and reporting annual evaluations of Board performance and recommending actions to improve Board performance and governance.
9. Monitor compliance with the Company’s Code of Ethics and Conduct and review all matters presented to the Committee by the Company’s Chief Ethics and Compliance Officer.

10. Review and reassess the adequacy of this Charter and the Governance and Nominating Committee's own performance annually, and recommend any proposed changes to the Board.
11. Discharge such other responsibilities as the Board may from time to time expressly delegate to the Committee.

In performing its nominating function, the following general and individual criteria shall be considered by the Governance and Nominating Committee in identifying prospective members of the Board:

1. Maintenance of a balanced experience and knowledge base within the total Board that shall include, but not be restricted to, the following:
  - a. Current senior operating executive (CEO, President, Executive Vice President or similar senior level position) in companies engaged in capital and industrial goods industries;
  - b. Significant executive management experience of multinational business operations;
  - c. Extensive knowledge and experience in financial services and capital markets;
  - d. Has substantial knowledge of the Company and its businesses;
  - e. Unique knowledge and experience complementing the above and providing significant contributions to the Board effectiveness and corporate governance.
2. Personal integrity and willingness to devote the time and attention necessary to properly discharge the duties of a Director serving on the Board and the absence of interests which are adverse to, or in conflict with, the interests of the Company.
3. The ability to use his or her experience and knowledge to make positive contributions to the leadership and governance of the Company.
4. Diversity factors such as race, gender, age, national origin, nationality and tenure with the Company.
5. A balanced view of the role and responsibility of the business of the Company in relation to the environment and societies in which the Company operates.

#### **AUTHORITY**

The Governance and Nominating Committee will have the authority to seek information and external assistance necessary to carry out its responsibilities and additional authority as approved by the Board. This authority includes the sole ability to retain and terminate any search firm to be used to identify Director candidates, including approval of such firm's fees and other terms of retention, and the ability to obtain assistance from internal and external legal, accounting and other advisors.

#### **MEETINGS, REPORTS AND ANNUAL PERFORMANCE EVALUATIONS**

The Governance and Nominating Committee will meet at least quarterly and will make a report of each meeting to the full Board.

The Governance and Nominating Committee will provide its review of corporate governance guidelines, Board performance and its own Charter and performance to the full Board annually.