Columbus McKinnon Corporation
(The “Company”)

Audit Committee Charter

1. Organization

   a. The Company’s Board of Directors (the “Board”), by resolution dated October 27, 1995 established the Audit Committee (the “Committee”). The Committee adopted this Committee Charter on March 24, 1997, and last amended it on October 20, 2019.

   b. The Audit Committee shall consist of no fewer than three members. The members of the Audit Committee shall meet the independence and experience requirements of Nasdaq, Section 10A(m)(3) of the Securities Exchange Act of 1934 (the “Exchange Act”) and the rules and regulations of the Commission, including financial literacy. At least one member of the Audit Committee shall be a financial expert as defined by the Commission. Audit Committee members shall not simultaneously serve on the audit committees of more than two other public companies.

   c. The members of the Audit Committee shall be appointed by the Board. Audit Committee members may be replaced by the Board. The Board of Directors shall designate one person as Audit Committee Chair or delegate authority to a designate to act as chairperson of the Committee.

   d. The potential rotation of the Audit Committee Chair will be reviewed annually by the Governance Committee, in conjunction with procedures determined by the Board of Directors.

2. Statement of Policy and Responsibilities

   a. The Audit Committee is appointed by the Board to assist the Board in monitoring (1) the integrity of the financial statements of the Company, (2) the Company’s internal accounting and financial controls, (3) the independent registered public accounting firm’s qualifications and independence, (4) the performance of the Company’s internal audit function and independent registered public accounting firms, (5) the compliance by the Company with legal and regulatory requirements, including all pertinent requirements of the Sarbanes/Oxley Act of 2002 (“SOA”) and NASDAQ, and (6) the Company’s policies and procedures to ensure compliance with applicable law including, but not limited to, the Foreign Corrupt Practices Act and the U.K. Anti-Bribery Act.

   b. The Audit Committee shall have the sole authority to appoint or replace the independent registered public accounting firm who performs the audit of the annual consolidated financial statements and internal controls over financial reporting (subject, if applicable, to shareholder ratification). The Audit Committee shall be directly responsible for the compensation and oversight of the work of the independent registered public accounting firm (including resolution of disagreements between management and the independent registered public accounting firm regarding financial reporting) for the purpose of preparing or issuing an audit report or related work. The independent registered public accounting firm shall report directly to the Audit Committee.

   c. The Audit Committee shall pre-approve all auditing services and permitted non-audit services (including the fees and terms thereof) to be performed for the Company by its independent registered public accounting firm (see Appendix A), subject to the de minimus exceptions for non-audit
services described in Section 10A(i)(1)(B) of the Exchange Act which are approved by the Audit Committee prior to the completion of the audit.

d. The Audit Committee shall review and approve the Report of the Audit Committee required by the rules of the Securities and Exchange Commission (the “Commission”) to be included in the Company’s annual proxy statement.

e. In discharging its oversight role, the Committee is authorized to investigate any matter brought to its attention with full access to all books, records, facilities, and personnel of the Company.

3. Principal Functions

a. The Committee, in carrying out its responsibilities, believes its policies and procedures should remain flexible in order to best react to changing conditions and circumstances. The Committee will take appropriate action to set the overall Company “tone” for quality financial reporting, sound business risk practices, and ethical behavior. The following functions are set forth as a guide to be supplemented and carried out as the Committee deems necessary and appropriate.

b. The following shall be the principal recurring functions of the Committee in carrying out its responsibilities for Financial Statement and Disclosure Matters:

- Review and discuss with management and the independent registered public accounting firm the annual audited financial statements, including disclosures made in management’s discussion and analysis, and recommend to the Board whether the audited financial statements should be included in the Company’s Form 10-K.

- Review and discuss with management and the independent registered public accounting firm the Company’s quarterly financial statements, including disclosures made in management’s discussion and analysis, prior to the filing of its Form 10-Q, including the results of the independent registered public accounting firm’s review of the quarterly financial statements.

- In conjunction with the Board of Directors, review and discuss with management, all financial press releases in advance of issuance and filing.

- Discuss with management and the independent registered public accounting firm significant financial reporting issues and judgments made in connection with the preparation of the Company’s financial statements, including any significant changes in the Company’s selection or application of accounting principles, any major issues as to the adequacy of the Company’s internal controls and any remediation steps adopted with regard to significant deficiencies or material weaknesses in internal controls over financial reporting.

- Review and discuss reports from the independent registered public accounting firms on:
  (i) All critical accounting policies and practices used.
  (ii) All alternative treatments of financial information within generally accepted accounting principles that have been discussed with management, ramifications of the use of such...
alternative disclosures and treatments, and the treatment preferred by the independent registered public accounting firm.

(iii) Other material written communications between the independent registered public accounting firm and management, such as any management letter or schedule of unadjusted differences.

• Discuss with management the Company’s earnings press releases, including the use of “pro forma” or “adjusted” non-GAAP information, as well as financial information and earnings guidance provided to analysts and investors. Such discussion may be done generally (consisting of discussing the types of information to be disclosed and the types of presentations to be made).

• Certify compliance with NASDAQ rule 5605(c)(2)(A) regarding Audit Committee independence and financial expertise. Issue written affirmation (and required updates) as required.

• Discuss with management and the independent registered public accounting firm the effect of regulatory and accounting pronouncements as well as off-balance sheet structures on the Company’s financial statements.

• Review the Company’s financial hedging policies and performance under these policies. Discuss significant financial reporting risk exposures and the steps management has taken to monitor, control and report such exposures.

• Review Information Services security and general controls as needed.

• Oversee the Company’s enterprise risk management process as delegated by the Board, including reviewing the Company’s risk assessment and risk management policies.

• Review the investment performance of the Company’s pension, 401(k) Plans and CMIC assets semi-annually and review material changes to the Investment Policies for each Plan as required.

• Review the funded status, contributions and assumptions of pension plans annually.

• Review capital structure and strategies as needed.

• Discuss with the independent registered public accounting firm matters required to be discussed by professional standards relating to the conduct of the audit, including any difficulties encountered in the course of the audit work, any restrictions on the scope of activities or access to requested information, and any significant disagreements with management.

• Review disclosures made to the Audit Committee by the Company’s CEO and CFO during their certification process for the Form 10-K and Form 10-Q about any significant deficiencies or material weaknesses in the design or operation of internal controls over financial reporting and any fraud involving management or other employees who have a significant role in the Company’s internal controls. Inquire of the independent registered
public accounting firm and internal auditor whether they are aware of any instances of employee fraud, allegations of fraud or suspected fraud.

- Review management’s assertion on its assessment of the effectiveness of internal controls as of the end of the most recent fiscal year, as well as the independent registered public accounting firm’s report on internal control over financial reporting.

- Discuss with management, the internal auditors and the independent registered public accounting firm (1) any changes in internal control over financial reporting that have materially affected or are reasonably likely to materially affect the Company’s internal control over financial reporting that are required to be disclosed, (2) any other changes in internal control over financial reporting that were considered for disclosure in the Company’s periodic filings with the SEC, and (3) the independent registered public accounting firm’s annual attestation report on the Company’s internal controls over financial reporting prior to the filing of the Company’s Form 10-K.

- At least once every five years, review the status and structure of the Company’s wholly owned captive insurance company, CM Insurance Company, Inc.

- Review and approve all related party transactions required to be disclosed according to SEC Regulation S-K, Item 404 and discuss with management the business rationale for the transactions and whether appropriate disclosures have been made. Review and discuss with the independent registered public accounting firm the auditor’s evaluation of the Company's identification of, accounting for, and disclosure of its relationships and transactions with related parties, including any deficiencies in controls over related party transactions.

- Review and discuss with management and the independent registered public accounting firm any other matters required to be discussed by PCAOB Auditing Standards No. 1301, Communications with Audit Committees, including, without limitation, the independent registered public accounting firm’s evaluation of the quality of the Company's financial reporting, information relating to significant unusual transactions and the business rationale for such transactions.

c. The following shall be the principal recurring functions of the Committee in carrying out its responsibilities for Pre-Approval of Permitted Non-Audit Services, and the Fee arrangement therefor, to be provided by the Company’s Independent Registered Public Accounting Firm:

- Before the beginning of each fiscal year, the Committee will review, discuss, and consider for approval a detailed list of recommended, specific, permitted non-audit services, including budgeted fees and the fee arrangement therefor, to be provided by the independent registered public accounting firm during the ensuing fiscal year, ascertaining that such detailed planned services, budgeted fees and the fee arrangement (i) are consistent with the Company’s policy that non-audit fees for tax consulting and other services paid to the Company’s independent registered public accounting firm in any one fiscal year must not exceed the total of audit fees, audit related fees, and tax compliance and return preparation fees, (ii) will not adversely affect the independence of the independent registered public accounting firm, and (iii) will not require the independent registered public accounting firm to audit its own work, to function in the role of management, or to act as an advocate for the Company. The Committee shall receive certain disclosures about non-prohibited tax
services from the independent registered public accounting firm based upon PCAOB Rule 3524 and consider such disclosures prior to approving these services.

- During each fiscal year, management, with the assistance of the independent registered public accounting firm, will be responsible for (i) monitoring actual non-audit services and the fees therefor, (ii) advising the Committee of any significant expected deviations from either the planned non-audit services to be performed by the independent registered public accounting firm or the budgeted fees therefor, (iii) submitting to the Committee, in sufficient detail, any recommended unplanned non-audit services to be provided by the independent registered public accounting firm and the expected fees and fee arrangement therefor, and (iv) providing an annual report to the Committee showing, in sufficient detail, actual results against approved plans.

- During each fiscal year, the Committee, or its designee, will review, discuss, and, using the same criteria as noted above, consider for approval (i) any significant expected deviations from the planned non-audit services to be provided by the independent registered public accounting firm or the budgeted fees and fee arrangement therefor, or (ii) any unplanned non-audit services and the expected fees and fee arrangement therefor, that arose after the annual budget was approved. The decision of any Committee member to whom preapproval authority is delegated must be presented to and discussed with the full Committee at its next scheduled meeting.

d. The following shall be the principal recurring functions of the Committee in carrying out its responsibilities for **Oversight of the Company’s Relationship with the Independent Registered Public Accounting Firm**:

- Review and evaluate the lead partner of the independent registered public accounting firm team.

- Obtain and review a report from the independent registered public accounting firm annually regarding (a) the independent registered public accounting firm’s internal quality-control procedures, (b) any material issues raised by the most recent internal quality-control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities within the preceding five years with respect to one or more independent audits carried out by the firm, (c) any steps taken to deal with any such issues, and (d) all relationships between the independent registered public accounting firm and the Company, actively engaging in dialogue with the independent registered public accounting firm with respect to any disclosed relationships or services that may impact the objectivity and independence of the independent registered public accounting firm and for taking, or recommending that the full Board take, appropriate action to oversee the independence of the independent registered public accounting firm. Evaluate the qualifications, performance and independence of the independent registered public accounting firm, including considering whether the auditor’s quality controls are adequate and the provision of permitted non-audit services is compatible with maintaining the auditor’s independence, taking into account the opinions of management and internal auditors. The Audit Committee shall present its conclusions with respect to the independent registered public accounting firm to the Board.
• Ensure the rotation of the lead (or coordinating) audit partner having primary responsibility for the audit and any other partners serving the account as required under SEC independence rules.

• Recommend to the Board changes to the policy for the Company’s hiring of employees or former employees of the independent registered public accounting firm of the Company as required.

• Meet with the independent registered public accounting firm prior to the audit to discuss the planning and staffing of the audit, including the risk factors that lead to any areas of the audit being designated as higher risk by the independent registered public accounting firm and the planned audit strategy to address such risks, if any.

e. The following shall be the principal recurring functions of the Committee in carrying out its responsibilities for Compliance Oversight Responsibilities:

• Obtain from the independent registered public accounting firm assurance that it has not become aware of any act or omission by the Company that would require disclosures or responses under Section 10A(b) of the Exchange Act (Illegal Acts discovered by Auditors).

• Review reports and disclosures of insider and Regulation S-K item 404 affiliated party transactions.

• Review and discuss with senior management the Company’s overall anti-fraud programs and controls. Advise the Board with respect to compliance with the Company’s Code of Business Conduct and Ethics manual.

• Advise the Board with respect to the Company’s policies and procedures regarding compliance with applicable laws and regulations including the Foreign Corrupt Practices Act and the U.K. Anti-Bribery Act and with the Company’s Code of Business Conduct and Ethics.

• Review the annual results of the Conflicts of Interest certification.

• Establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.

• Inquire of management, the independent registered public accounting firm and the internal auditor whether they are aware of any questionable or illegal payments or violations of laws or regulations.

• Discuss with management and the independent registered public accounting firm any correspondence and inquiries from regulators or governmental agencies (e.g. SEC, IRS) and any published reports, which raise material issues regarding the Company’s financial statements or accounting policies.
• Discuss with the Company’s General Counsel, legal matters that may have a material impact on the financial statements or the Company’s compliance policies.

• Review the report of the Internal Auditor’s annual examination of the business expenditures of the Company’s Named Executive Officers.

• Review the financial information set forth within the annual proxy Compensation, Discussion & Analysis report.

f. The following shall be the principal recurring functions of the Committee in carrying out its responsibilities for **Internal Audit oversight:**

• Review the scope of the annual plan for the upcoming year.

• Review the internal audit budget and actual costs incurred.

• Review the internal audit charter and assess its adequacy at least bi-annually.

• Review the status of internal audit and SOX 404 activities relative to the annual plan.

• Review department staffing and qualifications, including the appointment of the internal audit executive.

• Address “Unsatisfactory” audits and significant deficiencies in internal control.

• Address any special investigations or defalcations in internal control.

4. **Limitation of Audit Committee’s Role**

   a. While the Audit Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Audit Committee to plan or conduct audits or to determine that the Company’s financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibilities of management, internal audit and the independent registered public accounting firm.

5. **Other Matters**

   a. The Audit Committee may form and delegate authority to subcommittees consisting of one or more members when appropriate, including the authority to grant pre-approvals of audit and permitted non-audit services, provided that decisions of such subcommittee to grant pre-approvals shall be presented to the full Audit Committee at its next scheduled meeting.

   b. The Audit Committee shall have the authority, to the extent it deems necessary or appropriate, to retain independent legal, accounting or other advisors. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to any advisors employed by the Committee that are necessary or appropriate in carrying out its duties.
c. The Company shall provide for appropriate funding, as determined by the Audit Committee, for payment of compensation to the independent registered public accounting firm for the purpose of rendering or issuing an audit report and to any advisors employed by the Audit Committee.

d. The Audit Committee shall make regular reports to the Board.

e. The Audit Committee shall review and reassess the adequacy of this Charter annually; including solicitation of feedback from the Company’s SEC counsel and independent registered public accounting firm, and recommend any proposed changes to the Board for approval.

f. The Audit Committee shall annually review the Audit Committee’s own performance.

6. Meetings

a. The Audit Committee shall meet as often as it determines, but not less frequently than quarterly. The Audit Committee shall meet periodically with management, the internal auditors and the independent registered public accounting firm in separate executive sessions. The Audit Committee may request any officer or employee of the Company or the Company’s outside counsel or independent registered public accounting firm to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee. Minutes for all meetings will be prepared, circulated, and approved by the Audit Committee.
The following lists should not be considered all inclusive, rather they contain illustrative examples which can be updated through specific experience, and adjusted as regulations and general practice develop.

**Audit Services**, services that generally only the independent registered public accounting firm reasonably can provide, include:

- Audit of consolidated financial statements
- Review quarterly consolidated financial statements
- Audit subsidiaries’ financial statements as required by local country statutes
- Audit of the financial statements of CM Insurance Company, Inc.
- Issue comfort letters
- Issue consents
- Review SEC registration statements
- Review complex transactions and emerging issues as they occur
- Accounting and financial reporting consultation and research work necessary to comply with the standards of the PCAOB.
- Issue compliance letters as required by financing agreements
- Attend annual meeting of shareholders
- Audit the Company’s system of internal control as required by SOX Section 404
- Issue a management letter with recommendations for improvements as they arise during the audit

**Non-audit Services**, assurance and related services that traditionally are performed but are not required to be performed by the independent registered public accounting firm, include:

**Audit-related Services:**

- Audits of the financial statements of the Company’s employee benefit plans
- Assist with due diligence related to acquisitions and divestitures
- Audits in connection with acquisitions, internal control reviews, attest services related to financial reporting that are not required by statute or regulation

**Tax Compliance Services:**

- International tax compliance matters
- Limited scope review of domestic tax returns
- Research credit analysis
- Expatriate tax services
- IRS audit assistance
**Tax Consulting Services:**

- Domestic and international tax planning
- Advice related to acquisitions and divestitures
- Foreign refinancing / repatriation issues
- State tax matters
- Transfer pricing
- Other consulting

**Other Services:**

- Such other permissible assignments as from time to time are approved by the Audit Committee

**Prohibited Non-audit Services**, as defined in Section 201 of SOA and/or Rule 2-01(c)(4) of Regulation S-X:

- Bookkeeping or other services related to the Corporation’s accounting records or financial statements
- Financial information systems design and implementation
- Appraisal or valuation services, fairness opinion or contribution-in-kind reports
- Actuarial services
- Internal audit outsourcing services
- Managerial functions
- Human Resources services as it relates to recommending job candidates, hiring, evaluating or negotiating with job candidates on the Company’s behalf
- Broker-dealer, investment advisor or investment banking services
- Legal services
- Expert services unrelated to the audit