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CASCADE CORPORATION

COMPENSATION COMMITTEE CHARTER

Purpose

The Compensation Committee of Cascade Corporation (the “Company”) is appointed by the Board of Directors (the “Board”) to provide assistance to the Board in fulfilling its responsibilities related to the compensation of the key management and directors of the Company.

Committee Membership

The Compensation Committee shall consist of at least three members of the Board. The members of the Compensation Committee shall meet the independence requirements of the New York Stock Exchange and any applicable laws, rules and regulations.

The members of the Compensation Committee shall be appointed by the Board on the recommendation of the Nominating and Governance Committee. Compensation Committee members may be replaced by the Board.

Meetings

The Compensation Committee shall meet as often as it determines, but not less frequently than two times each year. The Compensation Committee may request any officer, employee, or adviser to attend the meetings and supply information as necessary.

Committee Authority and Responsibilities

The Compensation Committee shall:

1. Issue an annual report on executive compensation for inclusion in the Company’s proxy statement in accordance with applicable rules and regulations.
2. Annually review and approve corporate goals and objectives relevant to the compensation of the Company’s Chief Executive Officer (“CEO”), evaluate the CEO’s performance in light of the goals and objectives, and make recommendations as to the CEO’s compensation level based on the evaluation for approval by the independent members of the Board. In determining the long-term incentive component of the CEO’s compensation, the Compensation Committee shall consider the Company’s performance and relative shareholder return, the value of similar incentive awards provided to CEO’s at comparable companies, and the awards given to the Company’s CEO in past years.
3. Review and make recommendations to the Board with respect to the compensation of the Company’s key management personnel and Directors.
4. Review and make recommendations to the Board with respect to incentive compensation plans and equity based compensation plans of the Company.



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5. Conduct an annual evaluation of its performance in fulfilling its duties and responsibilities under this Charter.
6. Make regular reports to the Board.
7. Undertake all further actions and discharge all further responsibilities imposed upon the Compensation Committee from time to time by the Board, applicable securities laws, or the rules and regulations of the Securities and Exchange Commission or the New York Stock Exchange.

The Compensation Committee may form and delegate authority to subcommittees when appropriate.

The Compensation Committee shall have the authority appropriate to discharge its duties and responsibilities, including the authority to retain experts and advisers to assist the Compensation Committee with its work. In particular, the Compensation Committee shall have the sole authority to retain compensation consultants to be used to assist in the evaluation of director, CEO, or other key management personnel compensation, to terminate any consultants retained by the Compensation Committee, and to approve the fees and other retention terms of any consultant.