

Resolution on Board Diversity

WHEREAS:

Joy Global Inc. does not have any women on its Board of Directors;

Our company's competitors - Caterpillar, Metso Oyi, and Sandvik - each have at least one woman on their boards of directors;

More than 80% of companies in the Russell 1000 Index have at least one woman on their boards, as do 90% of companies in the S&P 500 Index, and 98% of companies in the S&P 100 Index;

We believe that diversity, inclusive of gender and race, is an essential measure of sound governance and a critical attribute to a well-functioning board;

A growing body of academic research shows that there is a significant positive relationship between firm value and the percentage of women and minorities on boards;

Therefore, we believe it is critical for Joy Global to have a board of directors that reflects the diversity that exists within its target markets.

BE IT RESOLVED: That the Board of Directors consistent with their fiduciary duties:

1. Take every reasonable step to ensure that women and minority candidates are in the pool from which Board nominees are chosen;
2. Publicly commit itself to a policy of Board inclusiveness to ensure that:
 - Women and minority candidates are routinely sought as part of every Board search the company undertakes;
 - The Board strives to obtain diverse candidates by expanding director searches to include nominees from both corporate positions beyond the executive suite and nontraditional environments like government, academia, and nonprofit organizations; and
 - Board composition is reviewed periodically to ensure that the Board reflects the knowledge, experience, skills, expertise, and diversity required for the Board to fulfill its duties.
3. To report to shareholders, at reasonable expense and omitting proprietary information, its efforts to encourage diversified representation on the Board.

SUPPORTING STATEMENT

We believe boards that are identical in terms of gender, race, and culture may be of limited value in key parameters of corporate governance. In an increasingly complex global marketplace, we believe that the varied perspectives that accompany gender and other forms of diversity help companies increase the likelihood of making the right strategic and operational decisions, contribute to a more positive public image, and catalyze efforts to recruit, retain, and promote talented people, including women and minorities.

Many large institutional investors, who successfully petitioned the SEC to require board diversity disclosures aimed at informing the proxy voting process, consider board diversity a material factor in business strategy and success. We believe our company's current board diversity policies and disclosures limit the company's definition and understanding of diversity and do not sufficiently address growing investor demand and interest in this critical corporate governance matter.

In our view, companies combining competitive financial performance with high standards of corporate governance, including board diversity, are better positioned to generate long-term value for their shareholders. We urge the Board to broaden its pool of candidates and publicly commit to taking steps to establish an inclusive Board.