The Company's Corporate Governance Guidelines

reflect the Board's
commitment to monitor
the effectiveness of policy
and decision making
both at the Board and
management level,
with a view to
enhancing long-term
shareholder value.

Key aspects of the guidelines are set forth
on the facing page, and Committee descriptions
may be found on the reverse side of this page.
The full text of the guidelines is
available at the Company's website at
www.craneco.com/governance