

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT UNDER THE
SECURITIES ACT OF 1933

ENERPAC TOOL GROUP CORP.

(Exact name of registrant as specified in its charter)

Wisconsin
(State or other jurisdiction of
incorporation or organization)

36-0168610
(I.R.S. Employer
Identification Number)

N86 W12500 Westbrook Crossing
Menomonee Falls, Wisconsin 53051
(Address and Zip Code of Principal Executive Offices)

ENERPAC TOOL GROUP CORP. OUTSIDE DIRECTORS' DEFERRED COMPENSATION PLAN
(Full title of the plan)

Fabrizio Rasetti
Executive Vice President, General Counsel and Secretary
Enerpac Tool Group Corp.
N86 W12500 Westbrook Crossing
Menomonee Falls, Wisconsin 53051
(Name and address of agent for service)
(262) 293-1500
(Telephone number, including area code, of agent for service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer Non-accelerated filer
Smaller reporting company Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be registered	Proposed maximum offering price per unit	Proposed maximum aggregate offering price	Amount of registration fee
Class A Common Stock, \$0.20 par value per share	100,000 (1)	\$15.885 (2)	\$1,588,500 (2)	\$207

(1) Pursuant to Rule 416 under the Securities Act of 1933, as amended (the "Securities Act"), this registration statement also relates to an indeterminate number of additional shares of common stock issuable with respect to the shares registered hereunder in the event of a stock split, stock dividend or other similar transaction.

(2) In accordance with Rule 457(h)(1) of the Securities Act, the price for the shares is computed on the basis of the average high and low prices for the Class A common stock of Enerpac Tool Group Corp. on June 25, 2020 as reported on the New York Stock Exchange.

PART I
INFORMATION REQUIRED IN SECTION 10(a) PROSPECTUS

Item 1. Plan Information

Not required to be filed with the Securities and Exchange Commission (the "Commission").

Item 2. Registrant Information and Employee Annual Information

Not required to be filed with the Commission.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference

The Registrant hereby incorporates by reference into this Registration Statement the following documents filed with the Commission by the Registrant:

- (a) Annual Report on Form 10-K for the fiscal year ended August 31, 2019 (the "Form 10-K");
- (b) Quarterly Report on Form 10-Q for the fiscal quarter ended November 30, 2019;
- (c) Quarterly Report on Form 10-Q for the fiscal quarter ended February 29, 2020;
- (d) Quarterly Report on Form 10-Q for the fiscal quarter ended May 31, 2020;
- (e) Current Reports on Form 8-K filed on September 27, 2019; October 30, 2019; November 1, 2019 (two Current Reports on Form 8-K); November 5, 2019, January 30, 2020; March 17, 2020, May 14, 2020 and June 15, 2020; and
- (f) Amendment to Current Report on Form 8-K/A filed on January 30, 2020
- (g) The description of the Class A common stock contained in Exhibit 4.2 filed with the Form 10-K.

All documents subsequently filed by the Registrant pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 (the "Exchange Act") and prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this registration statement and to be a part hereof from the date of filing such documents (such documents, and the documents enumerated above, being hereinafter referred to as "Incorporated Documents"); provided, however, that the documents enumerated above or subsequently filed by the Registrant pursuant to Section 13(a), 13(c), 14 and 15(d) of the Exchange Act in each year during which the offering made by this registration statement is in effect prior to the filing with the Commission of the Registrant's Annual Report on Form 10-K covering such year shall not be Incorporated Documents or be incorporated by reference in this registration statement or be a part hereof from and after the filing of such Annual Report on Form 10-K. Notwithstanding the foregoing, unless specifically stated to the contrary, none of the information disclosed by the Registrant under Items 2.02 or 7.01 of any Current Report on Form 8-K that the Registrant may from time to time furnish to the Commission will be incorporated by reference into, or otherwise included in, this registration statement.

Any statement contained in this registration statement shall be deemed to be modified or superseded to the extent that a statement contained in a subsequently filed document which is, or is deemed to be, incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this registration statement. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this registration statement to the extent that a statement contained in any other subsequently filed document that is or is deemed to be incorporated by reference herein, modifies or supersedes such statement.

Item 4. Description of Securities

Not applicable.

Item 5. Interests of Named Experts and Counsel

Not applicable.

Item 6. Indemnification of Directors and Officers

The Registrant is incorporated under the Wisconsin Business Corporation Law (“WBCL”). Under Section 180.0851(1) of the WBCL, the Registrant is required to indemnify a director or officer, to the extent such person is successful on the merits or otherwise in the defense of a proceeding, for all reasonable expenses incurred in the proceeding if such person was a party because he or she was a director or officer of the Registrant. In all other cases, the Registrant is required by Section 180.0851(2) of the WBCL to indemnify a director or officer against liability incurred in a proceeding to which such person was a party because he or she was an officer or director of the Registrant, unless it is determined that he or she breached or failed to perform a duty owed to the Registrant and the breach or failure to perform constitutes: (i) a willful failure to deal fairly with the Registrant or its shareholders in connection with a matter in which the director or officer has a material conflict of interest; (ii) a violation of criminal law, unless the director or officer had reasonable cause to believe his or her conduct was lawful or no reasonable cause to believe his or her conduct was unlawful; (iii) a transaction from which the director or officer derived an improper personal profit; or (iv) willful misconduct. Section 180.0858(1) of the WBCL provides that, subject to certain limitations, the mandatory indemnification provisions do not preclude any additional right to indemnification or allowance of expenses that a director or officer may have under the Registrant’s articles of incorporation, bylaws, a written agreement or a resolution of the Board of Directors or shareholders.

Section 180.0859 of the WBCL provides that it is the public policy of the State of Wisconsin to require or permit indemnification, allowance of expenses and insurance to the extent required or permitted under Sections 180.0850 to 180.0858 of the WBCL for any liability incurred in connection with a proceeding involving a federal or state statute, rule or regulation regulating the offer, sale or purchase of securities.

Section 180.0828 of the WBCL provides that, with certain exceptions, a director is not liable to a corporation, its shareholders, or any person asserting rights on behalf of the corporation or its shareholders, for damages, settlements, fees, fines, penalties or other monetary liabilities arising from a breach of, or failure to perform, any duty resulting solely from his or her status as a director, unless the person asserting liability proves that the breach or failure to perform constitutes any of the four exceptions to mandatory indemnification under Section 180.0851(2) referred to above.

Under Section 180.0833 of the WBCL, directors of the Registrant against whom claims are asserted with respect to the declaration of an improper dividend or other distribution to shareholders to which they assented are entitled to contribution from other directors who assented to such distribution and from shareholders who knowingly accepted the improper distribution, as provided therein.

Article VIII of the Registrant’s Bylaws contains provisions that generally parallel the indemnification provisions of the WBCL and cover certain procedural matters not dealt with in the WBCL. Directors and officers of the Registrant are also covered by directors’ and officers’ liability insurance under which they are insured (subject to certain exceptions and limitations specified in the policy) against expenses and liabilities arising out of proceedings to which they are parties by reason of being or having been directors or officers.

Item 7. Exemptions from Registration Claimed

Not applicable.

Item 8. Exhibits

<u>Exhibit Number</u>	<u>Description</u>
4.1*	Enerpac Tool Group Corp. Outside Directors’ Deferred Compensation Plan (conformed for all amendments through May 27, 2020)
4.2.1	Amended and Restated Articles of Incorporation (incorporated by reference to Exhibit 4.9 to the Registrant's Form 10-Q for the quarter ended February 28, 2001 (Commission File No. 1-11288))
4.2.2	Amendment to Amended and Restated Articles of Incorporation (incorporated by reference to Exhibit 3.1(b) of the Registrant's Form 10-K for the fiscal year ended August 31, 2003 (Commission File No. 1-11288))
4.2.3	Amendment to Amended and Restated Articles of Incorporation (incorporated by reference to Exhibit 3.1 to the Registrant's Form 10-K for the fiscal year ended August 31, 2004 (Commission File No. 1-11288))

- [4.2.4](#) Amendment to Amended and Restated Articles of Incorporation (incorporated by reference to Exhibit 3.1 to the Registrant's Form 8-K filed on July 18, 2006 (Commission File No. 1-11288))
- [4.2.5](#) Amendment to Amended and Restated Articles of Incorporation (incorporated by reference to Exhibit 3.1 to the Registrant's Form 8-K filed on January 14, 2010 (Commission File No. 1-11288))
- [4.3](#) Amended and Restated Bylaws, as amended (incorporated by reference to Exhibit 3.1 of the Registrant's Form 8-K filed on July 23, 2015 (Commission File No. 1-11288))
- [5*](#) Opinion of James P. Denis III
- [23.1*](#) Consent of James P. Denis III (contained in Exhibit 5)
- [23.2*](#) Consent of PricewaterhouseCoopers LLP
- [24.1*](#) Power of Attorney of Alfredo Altavilla
- [24.2*](#) Power of Attorney of Judy L. Altmaier
- [24.3*](#) Power of Attorney of J. Palmer Clarkson
- [24.4*](#) Power of Attorney of Danny L. Cunningham
- [24.5*](#) Power of Attorney of E. James Ferland
- [24.6*](#) Power of Attorney of Richard D. Holder
- [24.7*](#) Power of Attorney from Sidney S. Simmons

* Filed herewith.

Item 9. Undertakings

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers, and controlling persons of the Registrant pursuant to the foregoing provisions or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer, or controlling person of the Registrant in the successful defense of any action, suit, or proceeding) is asserted by such director, officer, or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act, the Corporation certifies that it has reasonable grounds to believe it meets all the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Menomonee Falls, State of Wisconsin, on July 2, 2020.

ENERPAC TOOL GROUP CORP.
(Registrant)

By: /s/ RICK T. DILLON

Rick T. Dillon

Executive Vice President and Chief Financial Officer (Principal Financial Officer)

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities indicated.

<u>Signatures</u>	<u>Title</u>	<u>Date</u>
<u>/s/ RANDAL W. BAKER</u> Randal W. Baker	President, Chief Executive Officer and Director (Principal Executive Officer)	July 2, 2020
<u>/s/ RICK T. DILLON</u> Rick T. Dillon	Executive Vice President and Chief Financial Officer (Principal Executive Officer)	July 2, 2020
<u>/s/ BRYAN R. JOHNSON</u> Bryan R. Johnson	Vice President of Finance and Principal Accounting Officer	July 2, 2020
<u>/s/ ALFREDO ALTAVILLA</u> Alfredo Altavilla *	Director	July 2, 2020
<u>/s/ JUDY L. ALTMAIER</u> Judy L. Altmaier *	Director	July 2, 2020
<u>/s/ J. PALMER CLARKSON</u> J. Palmer Clarkson *	Director	July 2, 2020
<u>/s/ DANNY L. CUNNINGHAM</u> Danny L. Cunningham *	Director	July 2, 2020
<u>/s/ E. JAMES FERLAND</u> E. James Ferland *	Director	July 2, 2020
<u>/s/ RICHARD D. HOLDER</u> Richard D. Holder *	Director	July 2, 2020
<u>/s/ SIDNEY S. SIMMONS</u> Sidney S. Simmons *	Director	July 2, 2020

* By: /s/ RICK T. DILLON

(Rick T. Dillon, Attorney-in-Fact)

ENERPAC TOOL GROUP CORP.

OUTSIDE DIRECTORS' DEFERRED COMPENSATION PLAN

(conformed for all amendments through May 27, 2020)

Enerpac Tool Group Corp. (formerly known as "Actuant Corporation"), a Wisconsin corporation, maintains the Enerpac Tool Group Corp. Outside Directors' Deferred Compensation Plan (formerly known as the "Actuant Corporation Outside Directors' Deferred Compensation Plan") (the "Plan") for the benefit of non-employee Directors of the Company, to provide such Directors with certain deferred compensation benefits.

The Plan is designed to comply with the American Jobs Creation Act of 2004, as amended (the "Jobs Act"), and Section 409A of the Code, and final Treasury regulations issued thereunder, with respect to Non-Grandfathered Amounts under the Plan. "Grandfathered Amounts" shall mean the portion of the Participant's Deferred Shares Account balance under the Plan (as defined below) as of December 31, 2004, the right to which was earned and vested (within the meaning of Treasury Regulation §1.409A-6(a)(2)) as of December 31, 2004, plus the right to future contributions to the Account the right to which was earned and vested (within the meaning of Treasury Regulation. §1.409A-6(a)(2)) as of December 31, 2004, to the extent such contributions are actually made, each determined by reference to the terms of the Plan in effect as of October 3, 2004, but only to the extent such Plan terms have not been materially modified (within the meaning of Treasury Regulation §1.409A-6(a)(4)) after October 3, 2004. Grandfathered Amounts shall include any earnings (within the meaning of Treasury Regulation. §1.409A-1(o)) attributable thereto. "Non-Grandfathered Amounts" shall mean the Participant's Account balance under the Plan less any portion of the Participant's Deferred Shares Account balance under the Plan constituting Grandfathered Amounts. Prior to January 1, 2009, it is intended that the Plan be interpreted according to a good faith interpretation of the Jobs Act and Section 409A of the Code, and consistent with published guidance thereunder, including, without limitation, IRS Notice 2005-1 and the proposed and final Treasury regulations under Section 409A of the Code. Treatment of amounts deferred under the Plan pursuant to and in accordance with any transition rules provided under all IRS published guidance and other applicable authorities in connection with the Jobs Act or Section 409A of the Code, including, without limitation, the adoption of the transition rules prescribed under Q&As 20 and 21 of IRS Notice 2005-1, shall be expressly authorized hereunder and shall be administered in accordance with procedures established by the Company or the Committee, as the case may be. In the event of any inconsistency between the terms of the Plan and the Jobs Act or Section 409A of the Code with respect to Non-Grandfathered Amounts, the terms of the Jobs Act and Section 409A of the Code shall prevail and govern.

Section 1. Definitions

The following words and terms shall have the indicated meanings wherever they appear in the Plan:

- 1.1 "Annual Deferral Amount" shall mean that portion of a Participant's compensation that Participant elects to have and is actually deferred for any annual term of office.
 - 1.2 "Board of Directors", "Directors" or "Director" shall mean, respectively, the Board of Directors, the Directors or a Director of the Company.
 - 1.3 "Committee" shall mean the Compensation Committee of the Board of Directors. The plan shall be administered by the Committee, as provided in Section 6.3.
 - 1.4 "Company" shall mean Enerpac Tool Group Corp. (formerly known as "Actuant Corporation").
 - 1.5 "Deferred Shares" shall mean the notional shares credited to Deferred Shares Accounts. The Market Price of Deferred Shares shall be equal to the Market Price of Shares.
 - 1.6 "Deferred Shares Account" or "Account" shall mean the separate account established under the Plan for each Participant, as described in Section 3.2.
 - 1.7 "Market Price" shall mean the closing sale price for Shares on a specified date or, if Shares were not then traded, on the most recent prior date when Shares were traded, all as is quoted in The Wall Street Journal reports of New York Stock Exchange Composite Transactions.
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- 1.8 “Participant” shall mean each Director of the Company who participates in the Plan in accordance with its terms and conditions.
- 1.9 “Plan” shall mean the Enerpac Tool Group Corp. Outside Directors’ Deferred Compensation Plan (formerly known as the “Actuant Corporation Outside Directors’ Deferred Compensation Plan”) as set forth herein, or as it may be amended from time to time by the Board of Directors.
- 1.10 “Plan year” shall mean the calendar year.
- 1.11 “Shares” shall mean shares of Common Stock of the Company.
- 1.12 “Short-Term Payout” shall mean the payout set forth in Section 4.
- 1.13 “Treasurer” shall mean the Treasurer of the Company who shall have responsibility for those functions assigned under the Plan.

Section 2. Participation

- 2.1 Each Director who receives compensation under Section 3.1 is eligible to participate in the Plan. The effective date for his/her eligibility for participation in the Plan shall be the time of his/her first election as a Director for the ensuing term.
- 2.2 (a) Each eligible Director may elect to participate in the Plan in such form and manner as will be determined by the Committee.
- (b) Any election by the Director to participate in the Plan must be made (i) within the first 30 days after the Director first becomes eligible to participate in the Plan (within the meaning of Treasury Regulation §1.409A-2(a)(7)(ii)) with respect to compensation paid for services to be performed after the election, or (ii) if that 30-day period has expired, no later than the December 31 preceding the year in which the Director will earn the compensation to be deferred (or such earlier date as determined by the Committee). Such election shall remain in effect until the end of the calendar year for which the Director’s election is applicable. In the event that the Director does not timely elect by December 31 of a given calendar year to participate in such manner as shall be determined by the Committee, s/he shall be deemed to have elected to defer no compensation during the subsequent calendar year, and such deemed election shall be irrevocable for that subsequent calendar year.

Section 3. Compensation Deferred

- 3.1 A Participant may elect that the payment of all or a specified portion of the compensation otherwise payable to him in cash for services as a Director be deferred pursuant to the terms of this Plan. Such compensation includes retainer fees but does not include travel expense allowance or any other expense reimbursement.
- 3.2 (a) A Deferred Shares Account shall be established for each Participant which shall be notionally credited with the number of Shares that could be acquired with the amount deferred by the Participant under Section 3.1 above.
- (b) In the event of a reorganization, recapitalization, stock split, stock dividend, combination of shares, merger, consolidation, rights offering or any other change in the corporate structure or Shares of the Company, the Committee shall make such adjustment, if any, as it may deem appropriate in the number and kinds of Deferred Shares credited to the Deferred Shares Account.
- 3.3 Each Participant will receive a statement of the balance in his/her Account not less frequently than annually.

Section 4. Short Term Payout

- 4.1 At the same time and in the same manner as a participant makes his/her election to defer his/her compensation into the Plan, all as determined by the Committee, a participant may elect to receive a future Short-Term Payout from the Plan with respect to the Annual Deferral Amount. The Short-Term Payout shall be a lump sum distribution of Shares equal to the number of the Deferred Shares in the Deferred Shares Account. Subject to the other terms and conditions of this Plan, each Short-Term Payout elected shall be paid within 60 days of the earlier of (i) the date selected by the
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Participant (which must be at least 5 years from the first day of the Plan Year for which the Director's deferral election is effective, or (ii) the date the Participant ceases to be a Director.

Section 5. Payment of Deferred Compensation

- 5.1 Upon the termination of a Participant's services as a Director, and except as provided in Section 4.1, the payment of the Deferred Shares remaining in his/her Deferred Shares Account shall commence within 60 days following the date the Participant ceases to be a Director and shall be paid in accordance with the method elected by the Participant in such form and manner as determined by the Committee, as provided in Section 5.2.
- 5.2 Subject to Section 2.2 and this Section 5, and except as provided in Section 4.1 a Participant may elect any of the following methods of payment of the balance or balances in his/her Account:
- (a) a lump sum distribution of Shares equal to the number of Deferred Shares in such account on the last business day before such payment, plus a cash payment equal to the amount of any excess which it has not been possible to convert into Deferred Shares in accordance with Section 3.2(a); or
 - (b) distributions in annual installments for a term of five or ten years, in each case in Shares equal to the number of Deferred Shares in such Account on the last business day before such distribution. The installment shares will be calculated by prorating the total number of Deferred Shares in the Deferred Shares Account equally over the applicable payout period. The first such payment shall be made in the calendar year following the year in which the Participant's services as a Director are terminated, and the last such payment will include a cash payment equal to the amount of any excess which it has not been possible to convert into Deferred Shares in accordance with Section 3.2(a) as well as the dividends earned on the undistributed Deferred Shares during the installment payout period.
- 5.3 In the event of a Participant's death before the balance in his/her Account is fully paid out, payment of such balance shall be made to the beneficiary or beneficiaries designated by the Participant in accordance with Section 5.5 or, if the Participant has made no such designation or no beneficiary survives, to the Participant's estate. In either case, such payment shall be made in the same manner as provided with respect to payments to the Participant.
- 5.4 To the extent required by law in effect at the time any distribution is made from the Plan, the Company shall withhold any taxes and such other amounts required to be withheld by Federal, state or local governments. Further, to the extent required by law, the Company shall report amounts deferred and/or amounts taxable under the Plan to the appropriate governmental authorities, including, without limitation, to the United States Internal Revenue Service.
- 5.5 Each Participant may, pursuant to such procedures as the Committee may specify, designate one or more beneficiaries. A Participant may designate different beneficiaries (or may revoke a prior beneficiary designation) at any time by delivering a new designation (or revocation of a prior designation) in like manner. Any designation or revocation shall be effective only if it is received by the Committee. However, when so received, the designation or revocation shall be effective as of the date the notice is executed (whether or not the Participant still is living), but without prejudice to the Committee on account of any payment made before the change is recorded. The last effective designation received by the Committee shall supersede all prior designations and shall apply to all amounts remaining in the Participant's Account. If a Participant dies without having effectively designated a beneficiary, or if no beneficiary survives the Participant, the Participant's Account shall be payable to his or her surviving spouse, or, if the Participant is not survived by his or her spouse, the Account shall be paid to his or her estate. If any individual to whom a benefit is payable under the Plan is a minor or legally incompetent, the Company or the Committee shall determine whether payment shall be made directly to the individual, any person acting as his/her custodian or legal guardian under the Uniform Transfers to Minors Act, his/her legal representative or a near relative, or directly for his/her support, maintenance or education. Any payment made in accordance with the preceding sentence shall be a complete discharge of any and all obligations to make such payment under the Plan on behalf of such individual.
- 5.6 Each Participant and (in the event of death) his/her Beneficiary shall keep the Company advised of his/her current address. If the Company is unable to locate a Participant to whom a Participant's Account is payable under this Section 5, the Participant's Account shall be held in suspense pending location of the Participant, without any prejudice to the Committee or the Company (and each of their respective authorized delegates), as the case may be, including, without limitation, for any additional tax liability resulting from such delay in payment. If the Company is unable to locate a Beneficiary to whom a Participant's Account is payable under this Section 5 within six (6) months (or, with respect to a Participant's Non-Grandfathered Amounts, such other period during which payment must commence under this
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Section 5 or, if later, such other period permitted under Section 409A of the Code) of the Participant's death, the Participant's Account shall be paid to the Participant's estate.

- 5.7 An amount equal to the number of Deferred Shares in the Participant's Account multiplied by the dividend (if any) paid on Shares on each dividend payment date shall be credited to the Participant's Account in the form of additional Deferred Shares as soon as practicable following the dividend payment date of such Shares.

Section 6. General

- 6.1 The Company shall establish a rabbi trust (the "Trust") to fund its future liability under the Plan. The Plan terms shall govern the rights of a Participant to receive distributions from the Plan. The Trust terms shall govern the rights of the Company, Participants and the creditors of the Company to the Trust assets. Participants and their beneficiaries shall have no legal or equitable rights, interests or claims in any property or assets of the Company. The right of any Participant or beneficiary to receive payment of any unpaid balance in any Account of the Participant shall be an unsecured claim against the general assets of the Company.
- 6.2 During a Participant's lifetime, any payment under the Plan shall be made only to him/her. No sum or other interest under the Plan shall be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge, and any attempt by a Participant or any beneficiary under the Plan to do so shall be void. No interest under the Plan shall in any manner be liable for or subject to the debts, contracts, liabilities, engagements or torts of a Participant or beneficiary entitled thereto.
- 6.3 Except as otherwise provided herein, the Plan shall be administered by the Committee which shall have the authority, subject to the express provisions of the Plan, to adopt, amend and rescind rules and regulations relating to the Plan, and to interpret, construe and implement the provisions of the Plan. Notwithstanding the foregoing, the Committee shall retain and exercise such discretion reserved hereunder only to the extent such retention and exercise of discretion does not violate the requirements of Section 409A of the Code with respect to a Participant's Non-Grandfathered Amounts. The Committee shall have the power to delegate to any one or more of its members or to any other person, jointly or severally, the authority to perform for or on behalf of the Committee any one or more functions of the Committee under the Plan, as permitted under Section 409A of the Code and any other applicable laws.
- 6.4 The Plan may at any time or from time to time be amended, modified, or terminated by the Board of Directors, provided that no amendment, modification or termination shall (a) adversely affect the balance in a Participant's Deferred Shares Account without his/her consent or (b) permit payment of such balance prior to the date specified pursuant to Sections 4.1 and 5.2 (except for payments provided in Section 6.5) without his/her consent.
- 6.5 If the Plan is terminated pursuant to this Section 6, the balances credited to the Accounts of the affected Participants shall be distributed to them at the time and in the manner set forth in Section 5; provided, however, that the Committee, in its sole discretion, may authorize accelerated distribution of Participants' Accounts as of any earlier date; provided that with respect to Non-Grandfathered Amounts, such discretion reserved to the Committee to accelerate the form and timing of the distribution of Participants' Accounts shall be exercised only to the extent the termination of the Plan arises pursuant to and in accordance with one of the following provisions:
- (a) Corporate Dissolution or Bankruptcy. The Plan is terminated and liquidated by the Company within 12 months of a corporate dissolution taxed under Section 331 of the Code, or with the approval of a bankruptcy court pursuant to Section 503(b)(1)(A) of the Bankruptcy Code, provided such amounts are included in the Participants' gross incomes in the latest of the following years (of, if earlier, the taxable year in which such amounts are actually or constructively received) (i) the calendar year in which the Plan is terminated and liquidated, (ii) the first calendar year in which amounts are no longer subject to a substantial risk of forfeiture, or (iii) the first calendar year in which the payment is administratively practicable.
 - (b) Change of Control Event. The Company takes irrevocable action to terminate and liquidate the Plan within the 30 days before or 12 months after the occurrence of a Change of Control (as defined in Section 409A of the Code and the regulations thereunder), provided that all other plans sponsored by the Company after the Change of Control with which the Plan is required to be aggregated under Section 409A of the Code are terminated and liquidated with respect to each Participant that experienced the Change of Control, so that all such Participants are required to receive a distribution of the amounts deferred under the Plan and such aggregated plans within 12 months of the date the Company took such irrevocable action to terminate and liquidate all such aggregated plans.
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- (c) Termination of All Similar Arrangements. The Plan is terminated and liquidated by the Company, provided (i) the termination and liquidation does not occur proximate to a downturn in the financial health of the Company; (ii) the Company terminates and liquidates all other plans required to be aggregated under Section 409A if the same Company had deferrals of compensation under all such aggregated plans, (iii) no payments are made on account of the terminations (other than payments that would have been payable in the absence of the plan terminations) within 12 months of the date the Company takes irrevocable action to terminate and liquidate all such aggregated plans, (iv) all payments are made within 24 months of the of the date the Company takes irrevocable action to terminate and liquidate all such aggregated plans, and (v) within three years following the date the Company takes irrevocable action to terminate and liquidate all such aggregated plans, the Company does not establish any new nonqualified deferred compensation plans that would otherwise have been aggregated with the Plan under Section 409A of the Code if the same Participant participated in both plans.
- (d) Other. The Plan is terminated and liquidated pursuant to and in accordance such other events and conditions prescribed under Section 409A of the Code.

6.6 The Company shall, and hereby does, indemnify and hold harmless the Committee, the Company, and the members of the Committee (and each of their respective authorized delegates), from and against any and all losses, claims, damages or liabilities (including attorneys' fees and amounts paid in settlement of any claim) arising out of or resulting from the implementation of a duty, act or decision with respect to the Plan, so long as such duty, act or decision does not involve gross negligence or willful misconduct on the part of the Committee, the Company, or any such member of the Committee.

ENERPAC 
TOOL GROUP

N86 W12500 Westbrook Crossing
Menomonee Falls, WI 53051

July 1, 2020

Board of Directors
Enerpac Tool Group Corp.
N86 W12500 Westbrook Crossing
Menomonee Falls, Wisconsin 53051

Ladies and Gentlemen:

I have acted as counsel to Enerpac Tool Group Corp., a Wisconsin corporation (the "Company"), in connection with the Registration Statement on Form S-8 (the "Registration Statement"), being filed by the Company with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Act"). The Registration Statement relates to the registration of an additional 100,000 shares (the "Shares") of Class A common stock, \$0.20 par value per share (the "Class A Common Stock"), of the Company for issuance pursuant to Enerpac Tool Group Corp. Outside Directors' Deferred Compensation Plan (the "Plan"). This opinion is being furnished in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Act.

In connection with this opinion, I have examined originals or copies, certified or otherwise identified to my satisfaction, of (i) the Plan; (ii) the Registration Statement; (iii) a specimen certificate representing the Class A Common Stock; (iv) the Articles of Incorporation of the Company, as amended to date and currently in effect; (v) the By-Laws of the Company, as amended to date and currently in effect; and (vi) certain resolutions of the Board of Directors of the Company authorizing the Registration Statement and the issuance of the Shares under the Plan. I also have examined originals or copies, certified or otherwise identified to my satisfaction, of such records of the Company and such agreements, certificates of public officials, certificates of officers or other representatives of the Company and others, and such other documents, certificates and records as I have deemed necessary or appropriate as a basis for the opinions set forth herein.

In my examination, I have assumed the legal capacity of all natural persons, the genuineness of all signatures, the authenticity of all documents submitted to me as originals, the conformity to original documents of all documents submitted to me as certified, conformed or photostatic copies and the authenticity of the originals of such latter documents. As to any facts material to the opinions expressed herein that I have not independently established or verified, I have relied upon statements and representations of officers and other representatives of the Company and others.

I do not express any opinion as to the laws of any jurisdiction other than the laws of the State of Wisconsin, and I do not express any opinion as to the effect of any other laws on the opinions stated herein.

Based upon and subject to the foregoing, I am of the opinion that when (i) the Registration Statement becomes effective under the Act and (ii) the Shares have been issued pursuant to the Plan and delivered by the Company and the entire amount of consideration therefor has been received in full by the Company, in each case, in accordance with the terms of the Plan, the issuance of the Shares will have been duly authorized, and the Shares will be validly issued, fully paid and nonassessable.

I hereby consent to the filing of this opinion with the Commission as an exhibit to the Registration Statement. In giving this consent, I do not thereby admit that I am included in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission.

Very truly yours,

/s/ JAMES P. DENIS III
James P. Denis III

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in the Registration Statement on Form S-8 of Enerpac Tool Group Corp. of our report dated October 28, 2019 relating to the financial statements, financial statement schedule and the effectiveness of internal control over financial reporting, which appears in Enerpac Tool Group Corp.'s Annual Report on Form 10-K for the year ended August 31, 2019.

/s/ PricewaterhouseCoopers LLP
Milwaukee, Wisconsin
July 1, 2020

POWER OF ATTORNEY

THE UNDERSIGNED director of Enerpac Tool Group Corp. (the “Corporation”) hereby appoints Randal W. Baker, Rick T. Dillon and Fabrizio Rasetti and each of them singly, as the undersigned’s lawful agent and attorney-in-fact, with full power of substitution and re-substitution, for and on behalf and in the name of the undersigned, to execute and file with the Securities and Exchange Commission registration statements, including amendments, on Form S-8 pursuant to the Securities Act of 1933, as amended (the “Act”), for the purpose of registering shares of Class A common stock of the Corporation and securities and other interests to be issued or purchased pursuant to the Corporation’s Outside Directors’ Deferred Compensation Plan, with full power and authority to take or cause to be taken all other actions that in the judgment of such appointed person(s) may be necessary or appropriate to effect the registration under the Act of such shares and interests.

EXECUTED on the 24th of June, 2020.

/s/ ALFREDO ALTAVILLA

Alfredo Altavilla

POWER OF ATTORNEY

THE UNDERSIGNED director of Enerpac Tool Group Corp. (the "Corporation") hereby appoints Randal W. Baker, Rick T. Dillon and Fabrizio Rasetti and each of them singly, as the undersigned's lawful agent and attorney-in-fact, with full power of substitution and re-substitution, for and on behalf and in the name of the undersigned, to execute and file with the Securities and Exchange Commission registration statements, including amendments, on Form S-8 pursuant to the Securities Act of 1933, as amended (the "Act"), for the purpose of registering shares of Class A common stock of the Corporation and securities and other interests to be issued or purchased pursuant to the Corporation's Outside Directors' Deferred Compensation Plan, with full power and authority to take or cause to be taken all other actions that in the judgment of such appointed person(s) may be necessary or appropriate to effect the registration under the Act of such shares and interests.

EXECUTED on the 24th of June, 2020.

/s/ JUDY L. ALTMAIER

Judy L. Altmaier

POWER OF ATTORNEY

THE UNDERSIGNED director of Enerpac Tool Group Corp. (the “Corporation”) hereby appoints Randal W. Baker, Rick T. Dillon and Fabrizio Rasetti and each of them singly, as the undersigned’s lawful agent and attorney-in-fact, with full power of substitution and re-substitution, for and on behalf and in the name of the undersigned, to execute and file with the Securities and Exchange Commission registration statements, including amendments, on Form S-8 pursuant to the Securities Act of 1933, as amended (the “Act”), for the purpose of registering shares of Class A common stock of the Corporation and securities and other interests to be issued or purchased pursuant to the Corporation’s Outside Directors’ Deferred Compensation Plan, with full power and authority to take or cause to be taken all other actions that in the judgment of such appointed person(s) may be necessary or appropriate to effect the registration under the Act of such shares and interests.

EXECUTED on the 24th of June, 2020.

/s/ J. PALMER CLARKSON

J. Palmer Clarkson

POWER OF ATTORNEY

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EXECUTED on the 24th of June, 2020.

/s/ DANNY L. CUNNINGHAM

Danny L. Cunningham

POWER OF ATTORNEY

THE UNDERSIGNED director of Enerpac Tool Group Corp. (the “Corporation”) hereby appoints Randal W. Baker, Rick T. Dillon and Fabrizio Rasetti and each of them singly, as the undersigned’s lawful agent and attorney-in-fact, with full power of substitution and re-substitution, for and on behalf and in the name of the undersigned, to execute and file with the Securities and Exchange Commission registration statements, including amendments, on Form S-8 pursuant to the Securities Act of 1933, as amended (the “Act”), for the purpose of registering shares of Class A common stock of the Corporation and securities and other interests to be issued or purchased pursuant to the Corporation’s Outside Directors’ Deferred Compensation Plan, with full power and authority to take or cause to be taken all other actions that in the judgment of such appointed person(s) may be necessary or appropriate to effect the registration under the Act of such shares and interests.

EXECUTED on the 24th of June, 2020.

/s/ E. JAMES FERLAND

E. James Ferland

POWER OF ATTORNEY

THE UNDERSIGNED director of Enerpac Tool Group Corp. (the “Corporation”) hereby appoints Randal W. Baker, Rick T. Dillon and Fabrizio Rasetti and each of them singly, as the undersigned’s lawful agent and attorney-in-fact, with full power of substitution and re-substitution, for and on behalf and in the name of the undersigned, to execute and file with the Securities and Exchange Commission registration statements, including amendments, on Form S-8 pursuant to the Securities Act of 1933, as amended (the “Act”), for the purpose of registering shares of Class A common stock of the Corporation and securities and other interests to be issued or purchased pursuant to the Corporation’s Outside Directors’ Deferred Compensation Plan, with full power and authority to take or cause to be taken all other actions that in the judgment of such appointed person(s) may be necessary or appropriate to effect the registration under the Act of such shares and interests.

EXECUTED on the 24th of June, 2020.

/s/ RICHARD D. HOLDER

Richard D. Holder

POWER OF ATTORNEY

THE UNDERSIGNED director of Enerpac Tool Group Corp. (the “Corporation”) hereby appoints Randal W. Baker, Rick T. Dillon and Fabrizio Rasetti and each of them singly, as the undersigned’s lawful agent and attorney-in-fact, with full power of substitution and re-substitution, for and on behalf and in the name of the undersigned, to execute and file with the Securities and Exchange Commission registration statements, including amendments, on Form S-8 pursuant to the Securities Act of 1933, as amended (the “Act”), for the purpose of registering shares of Class A common stock of the Corporation and securities and other interests to be issued or purchased pursuant to the Corporation’s Outside Directors’ Deferred Compensation Plan, with full power and authority to take or cause to be taken all other actions that in the judgment of such appointed person(s) may be necessary or appropriate to effect the registration under the Act of such shares and interests.

EXECUTED on the 24th of June, 2020.

/s/ SIDNEY S. SIMMONS

Sidney S. Simmons