MILLER INDUSTRIES, INC.
NON-EMPLOYEE DIRECTOR STOCK PLAN

(Effective May 26, 2023)

1. Establishment; Purpose.

Effective May 26, 2023, Miller Industries, Inc., a Tennessee corporation (the "Company"), established the 2023 Non-Employee Director Stock Plan (the "Plan") to attract and retain well-qualified persons for service as directors of the Company and to provide directors with an opportunity to increase their ownership interest in the Company and, thereby, increase their personal interest in the Company's continued success and align their interests with those of the Company's shareholders. The Plan replaces the Miller Industries, Inc. 2013 Non-Employee Director Stock Plan, which expired by its terms on March 3, 2023. The Plan is conditioned upon shareholder approval and will be void ab initio if the Company's shareholders do not approve the Plan.

Under the Plan, the Company may grant non-employee directors equity compensation in the form of restricted shares (the "Restricted Shares") of the common stock of the Company (the "Common Stock"), restricted share units representing a promise to deliver shares of Common Stock (the "Restricted Share Units" or "RSUs"), unrestricted shares of Common Stock (the "Unrestricted Shares" and, together with the Restricted Shares and RSUs, the "Award Shares"), and nonstatutory stock options (the "Options") for the purchase of Common Stock (all such grants are referred to individually as an "Award" and collectively as "Awards").

2. Administration.

Responsibility and authority to administer and interpret the provisions of the Plan shall be conferred upon the Board of Directors (the "Board"). The Board shall, subject to the provisions of the Plan, have the power to construe the Plan, to determine all questions arising thereunder and to adopt and amend rules and regulations for the administration of the Plan. Without limiting the foregoing, the Board shall have the discretion to determine the form, size, timing and vesting of Awards, and such discretion may be exercised with respect to future or then-outstanding Awards and need not be exercised uniformly among all directors. The Board may employ attorneys, consultants, accountants or other persons, and the Board, the Company and its officers shall be entitled to rely upon the advice, opinions or valuations of any such persons. All usual and reasonable expenses of the Board shall be paid by the Company. All actions taken and all interpretations and determinations made by the Board in good faith shall be final and binding upon all recipients who have received Awards, the Company and other interested persons. No member of the Board shall be personally liable for any action, determination or interpretation taken or made in good faith with respect to the Plan or Awards made hereunder, and all members of the Board shall be fully indemnified and protected by the Company in respect of any such action, determination or interpretation.

3. Shares of Common Stock Subject to the Plan.

(a) Number of Shares Issuable Under the Plan. Subject to Section 3(b), up to 125,000 shares of Common Stock may be issued with respect to grants of Awards under the Plan made on or after May 26, 2023. In the event that any Awards, or portions of an Award, granted under the Plan, terminate unexercised or are canceled, surrendered or forfeited for any reason, then the number of Award Shares or the number of shares underlying the Options which terminated unexercised or were canceled, surrendered or forfeited shall be added to the remaining number of shares of Common Stock for which Awards may be issued under the Plan.

(b) Adjustments. The Board shall appropriately adjust the exercise price of outstanding Options and the maximum number and kind of shares subject to the Plan, outstanding Awards and subsequent Awards in the event of reorganization, recapitalization, stock split, reverse stock split, stock dividend, exchange or combination of shares, merger, consolidation, rights offering or any change in capitalization of the Company.

(c) Source of Shares. The Common Stock issued under the Plan will come from authorized but unissued shares of Common Stock, treasury shares, purchases by the Company on the open market or from any other proper source. The Company will set aside and reserve for issuance under the Plan the number of shares set forth in Section 3(a), as adjusted.

4. Eligibility.

All directors of the Company who are neither employees of the Company or its subsidiaries nor officers of the Company or its subsidiaries shall be eligible participants in the Plan.

5. Grants of Awards.

(a) Annual Grants. Each individual who serves as a director of the Company and is, on the grant date, an eligible participant shall automatically be granted an Award, in such form and size as the Board determines from year to year which shall not exceed $200,000 in value on the date of grant (the "Annual Grant"), on the first business day after each Annual Meeting of Shareholders of the Company at which directors are elected (an "Annual Meeting"). Each Annual Grant shall be evidenced by a written agreement or other evidence of issuance (an "Award Agreement") in such form acceptable to the Company and not inconsistent with the terms and conditions specified in the Plan.

On the first business day after the Annual Meeting to be held on May 26, 2023, in addition to an Annual Grant to directors, each director will receive an Award for the period from January 1, 2023 (or if later, the date the director commenced service on the Board) through May 26, 2023. Each director who was serving as such on January 1, 2023 will be granted 750 Unrestricted Shares. Each director who commenced service on the Board on May 9, 2023 will be granted 401 Unrestricted Shares.

(b) Pro-Rata Grants. Each person who first becomes an eligible director on a date other than the date of an Annual Meeting shall receive, within 30 days of the date such person is appointed as or first becomes a non-employee director, a pro-rata grant of a number of Award Shares or Options, depending on the form of Annual Grant granted on the first business day following the last preceding Annual Meeting (the "Preceding Annual Grant"), equal to the number, rounded up to the nearest whole number, determined by multiplying the shares underlying the Preceding Annual Grant by a fraction, (i) the numerator of which is the number of whole and partial months during the period measured from the date of appointment as an eligible director until the first anniversary of the last preceding Annual Meeting, and (ii) the denominator of which is 12.

6. Terms and Conditions of Award Shares.

Award Shares may be granted with or without restrictions. The terms and conditions of such Awards shall be as set forth below.

(a) Unrestricted Shares. Unrestricted Shares are vested, nonforfeitable and freely transferable when granted under the Plan.

(b) Restricted Shares/Restricted Share Units.

(i) Vesting. Restricted Shares and RSUs are nonvested and forfeitable when granted under the Plan. Unless otherwise determined by the Board (including, without limitation, as specified in an Award Agreement or in accordance with Section 8(a) upon a Change in Control), Restricted Shares and RSUs shall become vested and nonforfeitable on the earlier of (a) the day immediately prior to the first Annual Meeting that occurs after the grant date or (b) the first anniversary of the grant date, so long as the director's service with the Company has not earlier terminated. If the director's service with the Company terminates due to death or total disability, the Restricted Shares and RSUs that have not previously become vested and nonforfeitable shall become vested and nonforfeitable as of the date that the director's service with the Company so terminates. If the director's service with the Company terminates for any reason other than death or total disability, then, unless the Board determines otherwise, all Restricted Shares and RSUs that are not then vested and nonforfeitable, after giving effect to the vesting provision set forth above, will be immediately forfeited by the director and transferred to the Company upon such termination at no cost to the Company. Unless the Award Agreement granting the RSUs expressly provides otherwise, shares will be delivered to the director as soon as practicable and no later than 30 days after the RSUs vest and become nonforfeitable.

(ii) Restrictions on Transfer. Until the Restricted Shares and RSUs become vested and nonforfeitable, the Restricted Shares and RSUs may not be assigned, transferred, pledged, hypothecated or disposed of in any way (whether by operation of law or otherwise), except by will or the laws of descent and distribution, and shall not be subject to execution, attachment or similar process. The Company shall not be required to (i) transfer on its books any Restricted Shares or RSUs that have been sold or transferred in contravention of the Plan or (ii) treat as the owner of shares, or otherwise accord voting, dividend, distribution or liquidation rights to, any transferee to whom Restricted Shares or RSUs have been transferred in contravention of the Plan.

(iii) Shareholder Rights; Share Certificates. Except as specifically provided otherwise in the applicable Award Agreement, a director who receives Restricted Shares shall have (during and after the restriction period), with respect to such Restricted Shares, all of the rights of a shareholder of the Company, including the right to vote the shares and the right to receive dividends and other distributions to the extent, if any, such shares possess such rights; provided, however, that (i) any dividends and other distributions payable on such Restricted Shares during the restriction period shall be either automatically reinvested in additional shares of Restricted Shares or paid to the Company for the account of the director, in either case subject to the same restrictions on vesting as the underlying Award, and (ii) all terms and conditions for payment of such dividends and other distributions shall be included in the Award Agreement and shall, to the extent required, comply with the requirements of Code Section 409A. A director receiving an Award of RSUs shall not possess voting rights and shall accrue dividend equivalents on such RSUs only to the extent provided in the Award Agreement; provided, however, that (i) any dividend equivalents payable on such RSUs shall be subject to the same restrictions on vesting as the underlying Award, and (ii) all terms and conditions for payment of such dividend equivalents shall be included in the Award Agreement and shall, to the extent required, comply with the requirements of Code Section 409A.

7. Terms and Conditions of Options.

(a) Exercisability. Unless the Board determines otherwise, the Options shall become exercisable on the earlier of (a) the day immediately prior to the first Annual Meeting that occurs after the grant date or (b) the first anniversary of the grant date, so long as the director’s service with the Company has not earlier terminated. Once an Option has become exercisable, it shall remain exercisable, to the extent not exercised, until its expiration date or earlier termination pursuant to Section 7(b).

(b) Post-Termination Exercise. If a director’s service with the Company terminates due to the director’s death or total disability, the outstanding Options granted to such director shall become exercisable in full and shall remain exercisable for a period of one year thereafter but not beyond their expiration date. If a director’s service with the Company terminates for any other reason, unless the Board determines otherwise, all Options granted to such director which are not then exercisable, after giving effect to the vesting provision set forth above, shall be canceled and the remaining Options shall continue to be exercisable for 90 days thereafter but not beyond their expiration date.

(c) Exercise Price. The exercise price per share for each Option granted under the Plan shall be 100% of the Fair Market Value (as defined below) of a share of Common Stock as of the date of grant. “Fair Market Value” as of a given date for purposes of the Plan and any Award Agreement means (i) the closing sale price for the shares on the New York Stock Exchange (“NYSE”) or another national securities exchange on which shares of Common Stock are traded on such date (or if such market or exchange was not open for trading on such date or no shares of Common Stock traded on that day but were listed for trade, the next preceding date on which it was open and the shares of Common Stock did trade); or (ii) if the Common Stock is not listed on the NYSE or on an established and recognized exchange, such value as the Board, in good faith, shall determine based on such relevant facts, which may include opinions of independent experts, as may be available to the Board.

(d) Method of Exercise. Unless the Board determines otherwise, payment of the exercise price shall be in cash, in shares of Common Stock valued at their Fair Market Value on the date of exercise, by a net or cashless exercise method approved by the Board, or a combination of these methods, as elected by the director.

(e) Restrictions on Transfer. The Options shall be exercisable only by the director during his or her lifetime and may not be transferred other than by will or the laws of descent and distribution unless the Board determines otherwise.

(f) Expiration of the Options. The Options shall expire, if not sooner exercised or terminated, as of such date determined by the Board and set forth in the applicable Award Agreement; provided, however, that no Option shall expire later than 10 years after its date of grant.

8. Change in Control.

(a) Impact of a Change in Control. In the event of a "Change in Control" (as defined below), the Board may, in its sole discretion and in such manner as it may from time to time prescribe (including, but not by way of limitation, in granting an Award or in an individual employment agreement, severance plan or individual severance agreement), provide that any time-based vesting requirement applicable to an Award shall be deemed satisfied in full in the event that both a Change in Control and a cessation of the director's service relationship with the Company occurs or if the surviving entity in such Change in Control does not assume or replace the Award in the Change in Control.

(b) Definition of Change in Control. For purposes of this Section 8, a "*Change in Control*" means the occurrence of any of the following events:

(i) any Person is or becomes the "beneficial owner" (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of securities of the Company representing greater than 50% of the combined voting power of the Company's then-outstanding securities, whether or not the Board shall have first given its approval to such acquisition; or

(ii) the date a majority of members of the Company's Board is replaced during any 12-month period by directors whose appointment or election is not endorsed by a majority of the members of the Company's Board before the date of the appointment or election; or

(iii) the consummation of a merger or consolidation of the Company with any other corporation; provided, however, a Change in Control shall not be deemed to have occurred: (A) if such merger or consolidation would result in all or a portion of the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) either directly or indirectly more than 50% of the combined voting power of the securities of the Company or such surviving entity outstanding immediately after such merger or consolidation, or (B) the directors of the Company prior to such merger or consolidation constitute at least a majority of the Board of the Company or the entity that directly or indirectly controls the Company after such merger or consolidation; or

(iv) the sale or disposition by the Company of all or substantially all the Company's assets.

For purposes of this section, "Person" means any "person" or "group" as those terms are used in Sections 13(d) and 14(d) of the Exchange Act.

Notwithstanding anything in this Plan to the contrary, to the extent any provision of this Plan would cause a payment of an amount subject to Section 409A (and not otherwise exempt from Section 409A) to be made because of the occurrence of a Change in Control, then such payment shall not be made unless such Change in Control also constitutes a "change in ownership," "change in effective control" or "change in ownership of a substantial portion of the Company's assets" within the meaning of Code Section 409A. Other rights that are tied to a Change in Control, such as vesting, shall not be affected by this paragraph.

9. Amendment or Discontinuance.

The Board may amend, suspend or terminate the Plan or any portion thereof at any time as it determines appropriate, without further action by the Company's shareholders, except to the extent required by applicable law or by any stock exchanges upon which the Common Stock may be listed; provided, however, that no action of the Board to amend, suspend or terminate the Plan may impair a director's rights with respect to any Awards previously made under the Plan without the director's consent and further provided that without the degree of shareholder approval required by the Company's charter or bylaws, applicable law, or the rules and regulations of any exchange or trading market on which the Company's securities are then traded, the Board may not: (a) increase the number of shares of Common Stock that may be issued under this Plan, (b) increase the maximum size of Awards that may be granted under this Plan, or (c) modify the requirements as to eligibility for participation in this Plan. Notwithstanding the foregoing, the Plan may be amended by the Board at any time, retroactively if required in the opinion of the Company, in order to ensure that the Plan complies with the requirements of Section 409A of the Code or other applicable law or the rules and regulations of any exchange or trading market on which the Company's securities are then traded. No such amendment shall be considered prejudicial to any interest of a director.

10. Effective Date and Term of Plan.

The Board has approved the Plan, as set forth herein, subject to approval of the shareholders of the Company at the 2023 Annual Meeting of the Shareholders. The Plan became effective on the date the Company's shareholders approved the Plan (the "Effective Date"). No Awards shall be granted under the Plan after the tenth (10^{th}) anniversary of the Effective Date.

Awards granted prior to termination of the Plan shall, notwithstanding termination of the Plan, continue to be effective and shall be governed by the Plan and any associated Award Agreements.

11. Continuation of Director or Other Status.

Nothing in the Plan or in any instrument executed pursuant to the Plan or any action taken pursuant to the Plan shall be construed as creating or constituting evidence of any agreement or understanding, express or implied, that the Company will retain a participant as a director or in any other capacity for any period of time or at a particular retainer or other rate of compensation, as conferring upon any participant any legal or other right to continue as a director or in any other capacity, or as limiting, interfering with or otherwise affecting the provisions of the Company's charter, bylaws or the Tennessee Business Corporation Act relating to the removal of directors.

12. The Company's Rights.

The existence of the Plan and any grants of Awards shall not affect in any way the right or power of the Company or its shareholders to make or authorize any or all adjustments, recapitalizations, reorganizations or other changes in the Company's capital structure or its business, or any merger or consolidation of the Company, or any issue of bonds, debentures, preferred or other stocks with preference ahead of or convertible into, or otherwise affecting the Common Stock or the rights thereof, or the dissolution or liquidation of the Company, or any sale or transfer of all or any part of the Company's assets or business, or any other corporate act or proceeding, whether of a similar character or otherwise.

13. No Trust or Fund Created.

Neither the Plan nor any Awards shall create or be construed to create a trust or separate fund of any kind or a fiduciary relationship between the Company and a director or any other person. To the extent that any director or other person acquires a right to receive payments from the Company pursuant to the Plan, such right shall be no greater than the right of any unsecured general creditor of the Company.

14. Governing Law.

The Plan and all determinations made and actions taken pursuant to the Plan shall be governed by the laws of the State of Tennessee pertaining to contracts made and to be performed wholly within such jurisdiction.

15. Section 409A Savings Clause.

(a) It is intended that the Plan comply with Section 409A of the Code. The Plan shall be administered, interpreted and construed in a manner consistent with such Section. Should any provision of the Plan not comply with Section 409A of the Code, that provision shall be modified and given effect, in the sole discretion of the Board and without requiring consent of any Award holder, in such manner as the Board determines to be necessary or appropriate to comply with Section 409A of the Code.

(b) In the event that a holder of an Award that is deemed to be deferred compensation under Section 409A is a “specified employee” upon “separation of service” (each within the meaning of Section 409A of the Code as determined in good faith by the Board), settlement of any Award, the settlement of which is triggered by the occurrence of the separation from service, will be delayed until the first business day after the expiration of six months following the date of the separation from service.

16. Compliance with Laws.

To the extent the Company is unable to or the Board deems it infeasible to obtain authority from any regulatory body having jurisdiction, which authority is deemed by the Company’s counsel to be necessary to the lawful issuance of any shares under the Plan, the Company shall be relieved of any liability with respect to the failure to issue such shares as to which such requisite authority shall not have been obtained.