

UNOFFICIAL TRANSLATION

ANNUAL GENERAL MEETING OF KONECRANES PLC

Time: 28 March 2019 at 10.00 a.m.

Place: Hyvinkääsali, Jussinkuja 1, FI-05800 Hyvinkää, Finland.

Present: The shareholders set out in the attached list of votes (Appendix 1) were present at the meeting, in person or represented.

Present at the meeting were also members of the Board of Directors Christoph Vitzthum, Ole Johansson, Bertel Langenskiöld, Päivi Rekonen, Janina Kuge, Ulf Liljedahl and Anders Nielsen; President & CEO Panu Routila; the auditor with principal responsibility from the company's auditing firm Kristina Sandin; as well as representatives of the company's senior management.

**1 §
OPENING OF THE MEETING**

The Chairman of the Board of Directors of the company Christoph Vitzthum opened the meeting.

**2 §
CALLING THE MEETING TO ORDER**

Mr. Stefan Wikman, Attorney-at-Law, was elected as chairman of the General Meeting and he called Mr. Seppo Kymäläinen, Attorney-at-Law, to act as secretary.

The chairman explained the procedures for handling matters on the agenda of the meeting.

It was recorded that the meeting was conducted in Finnish and in Swedish and was simultaneously interpreted into English.

It was recorded that the proposals to the General Meeting of the Board of Directors and its committees had been made public by stock exchange releases published on 6 February 2019 and on 7 February 2019 and in their entirety on the company's website on the same day. The proposals have been included in the notice to the General Meeting which was published on the company's website on 7 February 2019 and on the same day as a stock exchange release.

The chairman noted that certain nominee registered and other shareholders had provided the company with voting instructions prior to the meeting and gave a description of the voting instructions that had been provided in advance by these shareholders, the summaries of which were enclosed to the minutes.

Ms. Maisa Toivakainen, who represented Nordea Bank Abp, stated that she represented multiple shareholders and that she had provided the chairman with

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the information concerning the shareholdings and voting instructions of these shareholders. Ms. Toivakainen stated that her clients did not demand a vote on those agenda items, under which the instruction was to oppose the proposed resolution, but that it was sufficient that such votes were duly recorded in the minutes.

Ms. Linda Högström (Skandinaviska Enskilda Banken) and Ms. Jessi Karjalainen (Svenska Handelsbanken AB (publ)) similarly stated the voting instructions from the shareholders they each represented and the preferred procedures to be followed.

The chairman noted that the proposed procedures will be adhered to during the meeting and that opposing votes as well as blank votes will be recorded in the minutes under each agenda item concerned. The chairman further noted that to the extent the summary lists included opposing votes that have been presented without any counterproposal under such agenda items where it is not possible to vote against the proposal without presenting a counterproposal, such votes would not be formally acknowledged as opposing votes, and they would not be recorded under the agenda item concerned.

The summary lists of the voting instructions of the shareholders represented by the above mentioned representatives were attached to the minutes (Appendix 2).

3 §

ELECTION OF PERSONS TO SCRUTINIZE THE MINUTES AND TO SUPERVISE THE COUNTING OF VOTES

The meeting elected Carl-Johan Numelin and Sirpa Poitsalo to scrutinize the minutes.

The meeting elected Carl-Johan Numelin and Sirpa Poitsalo to supervise the counting of votes.

4 §

RECORDING THE LEGALITY OF THE MEETING

It was recorded that the notice to convene the meeting had been published on the company's website and by stock exchange release on 7 February 2019. Further, a notice regarding publication of the notice to convene the meeting was published in Helsingin Sanomat and Hufvudstadsbladet on 11 February 2019.

It was noted that the General Meeting had been convened in accordance with the Articles of Association and the Companies Act and that the meeting therefore constituted a quorum.

The notice to the meeting was enclosed to the minutes (Appendix 3).

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**5 §
RECORDING THE ATTENDANCE AT THE MEETING AND ADOPTION OF THE LIST
OF VOTES**

A list of attendees as of the beginning of the meeting and a list of votes (Appendix 1) represented at the meeting were presented. It was recorded that 493 shareholders were present at the meeting either in person, by legal representative or by proxy, representing in aggregate 49 945 089 shares and 49 945 089 votes.

It was noted that the list of votes will be separately confirmed to correspond to the attendance at the beginning of a possible vote.

**6 §
PRESENTATION OF THE ANNUAL ACCOUNTS, THE REPORT OF THE BOARD OF
DIRECTORS AND THE AUDITOR'S REPORT FOR THE YEAR 2018**

The President & CEO Panu Routila presented a report of the company's activities during the previous and current year.

The President & CEO presented the annual accounts for the financial year 1 January 2018 – 31 December 2018, consisting of the income statement, the balance sheet, the cash flow statement and the notes to the accounts, as well as the consolidated annual accounts and the report by the Board of Directors.

It was recorded that the annual accounts had been available on the company's website from 1 March 2019 and that the annual accounts were included in the Annual Report and that they were also available at the meeting.

The annual accounts were enclosed to the minutes (Appendix 4).

The Chairman of the Human Resources Committee Bertel Langenskiöld presented the principles for compensation of the company.

The company's auditor with principal responsibility Kristina Sandin presented the auditor's report.

The auditor's report was attached to the minutes (Appendix 5).

**7 §
ADOPTION OF THE ANNUAL ACCOUNTS**

The General Meeting adopted the annual accounts for the financial year 1 January 2018 – 31 December 2018.

It was recorded that 40 580 votes of nominee registered shareholders abstained from voting under this agenda item.

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8 §

RESOLUTION ON THE USE OF THE PROFIT SHOWN ON THE BALANCE SHEET AND THE PAYMENT OF DIVIDEND

It was recorded that according to the balance sheet of the parent company as at 31 December 2018, the distributable funds of the parent company were EUR 967,207,780.36 of which the profit for the financial year was EUR 119,975,989.88.

It was recorded that the Board of Directors had proposed to the General Meeting that a dividend of EUR 1.20 per share be paid from the distributable funds of the parent company. The dividend shall be paid to shareholders who on the record date of the dividend payment 1 April 2019 are recorded in the shareholders' register held by Euroclear Finland Ltd. The dividend shall be paid on 9 April 2019.

The proposal of the Board of Directors was attached to the minutes (Appendix 6).

The General Meeting decided, in accordance with the proposal of the Board of Directors that a dividend in the amount of EUR 1.20 per share be paid from the distributable funds of the parent company to shareholders who on the record date of the dividend payment 1 April 2019 are recorded in the shareholders' register held by Euroclear Finland Ltd. The dividend shall be paid on 9 April 2019.

9 §

RESOLUTION ON THE DISCHARGE OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE CEO FROM LIABILITY

It was recorded that the discharge from liability concerns all persons who have served as Board members or as CEO during the financial year 1 January 2018 – 31 December 2018.

The General Meeting decided to discharge from liability for the financial year 1 January 2018 – 31 December 2018 all persons who have served as Board members or as CEO during the financial year 1 January 2018 – 31 December 2018.

333 700 opposing votes and 40 580 abstaining votes of nominee registered shareholders were recorded under this agenda item.

10 §

RESOLUTION ON THE REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS

It was recorded that the Nomination Committee of the Board of Directors had proposed to the General Meeting that the annual remuneration payable to the members of the Board of Directors for the term until the closing of the Annual General Meeting in 2020 be unchanged as follows:

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the Chairman of the Board of Directors EUR 140,000,
the Vice Chairman of the Board of Directors EUR 100,000,
the other members of the Board of Directors EUR 70,000 each

In case the term of office of a Board member ends before the closing of the Annual General Meeting in 2020, he or she is entitled to the prorated amount of the annual remuneration calculated on the basis of his or her actual term in office.

According to the proposal, 50 percent of the annual remuneration will be paid in Konecranes shares to be acquired on behalf of the Board members at a price determined in public trading.. The remuneration shares will be purchased in accordance with a trading plan prepared by the company. The company shall pay the transaction costs and transfer tax in connection with the purchase or transfer of remuneration shares.

In case the remuneration cannot be paid in shares due to legal or other regulatory restrictions or due to other reasons related to the company or a Board member, the annual remuneration shall be paid in cash.

According to the proposal the Chairman of the Board, Vice Chairman of the Board and other members of the Board of Directors are additionally entitled to a compensation of EUR 1,500 per attended Board committee meeting. The Chairman of Audit Committee of the Board of Directors is, however, entitled to a compensation of EUR 3,000 per attended Audit Committee meeting. S

According to the proposal Board members employed by the company are not entitled to any remuneration.

According to the proposal the travel expenses of the members of the Board of Directors will be compensated against receipt.

The proposal of the Nomination Committee was attached to the minutes (Appendix 7).

The General Meeting decided that remuneration will be paid to the members of the Board of Directors to be elected in accordance with the proposal of the Nomination Committee.

333 700 opposing votes of nominee registered shareholders were recorded under this agenda item.

11 §
RESOLUTION ON THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS

It was recorded that the Nomination Committee of the Board of Directors had proposed to the General Meeting that the number of members of the Board of Directors shall be eight (8).

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The proposal of the Nomination Committee was attached to the minutes (Appendix 8).

In accordance with the proposal of the Nomination Committee, the General Meeting decided that the number of members of the Board of Directors shall be eight (8).

It was recorded that 39 700 votes of nominee registered shareholders abstained from voting under this agenda item.

12 §

ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS

It was recorded that the Nomination Committee of the Board of Directors had proposed to the General Meeting that the following current Board members

Mr. Ole Johansson,
Ms. Janina Kugel,
Mr. Bertel Langenskiöld,
Mr. Ulf Liljedahl,
Mr. Per Vegard Nerseth,
Mr. Anders Nielsen,
Ms. Päivi Rekonen and
Mr. Christoph Vitzthum

be re-elected for a term of office ending at the closing of the Annual General Meeting in 2020.

The proposal of the Nomination Committee has been attached to the minutes as Appendix 8.

In accordance with the proposal of the Nomination Committee, the General Meeting decided to elect the following individuals as members of the Board of Directors for a term of office ending at the closing of the Annual General Meeting in 2020:

Mr. Ole Johansson,
Ms. Janina Kugel,
Mr. Bertel Langenskiöld,
Mr. Ulf Liljedahl,
Mr. Per Vegard Nerseth,
Mr. Anders Nielsen,
Ms. Päivi Rekonen and
Mr. Christoph Vitzthum.

It was recorded that 924 136 votes of nominee registered shareholders abstained from voting under this agenda item.

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**13 §
RESOLUTION ON THE REMUNERATION OF THE AUDITOR**

It was recorded that the Board of Directors had proposed to the General Meeting, upon recommendation of the Audit Committee, that the remuneration of the auditor will be paid according to an invoice approved by the company.

The proposal of the Board of Directors was attached to the minutes (Appendix 9).

In accordance with the proposal of the Board of Directors, the General Meeting decided that the remuneration of the auditor will be paid according to an invoice approved by the company.

137 837 opposing votes of nominee registered shareholders were recorded under this agenda item.

**14 §
ELECTION OF AUDITOR**

It was recorded that according to the Articles of Association, the auditors are elected to their office for a term expiring at the end of the annual general meeting of shareholders following the election.

It was recorded that the Board of Directors had proposed to the General Meeting, upon recommendation of the Audit Committee, that Ernst & Young Oy would continue as the company's auditor.

The proposal of the Board of Directors was attached to the minutes (Appendix 10).

The General Meeting decided in accordance with the proposal of the Board of Directors to re-elect Ernst & Young Oy as the auditor of the company for the year ending on 31 December 2019. It was recorded that Ernst & Young Oy had notified the company that APA Kristina Sandin will act as the auditor with principal responsibility.

**15 §
ESTABLISHMENT OF A SHAREHOLDERS' NOMINATION BOARD**

It was recorded that the Board of Directors had proposed to the General Meeting that the General Meeting resolve to establish a permanent Shareholders' Nomination Board to prepare proposals to the Annual General Meeting, and, if necessary, to an Extraordinary General Meeting, for the election and remuneration of the members of the Board of Directors and to identify potential Board member candidates. The Board of Directors had also proposed that the General Meeting adopt the Charter of the Shareholders' Nomination Board as attached to the proposal.

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According to the proposal, the Shareholders' Nomination Board comprises one member appointed by each of the four largest shareholders of the company. The Chairman of the company's Board of Directors serves as an expert in the Nomination Board without being a member.

The members of the Nomination Board shall not be entitled to any remuneration from the company on the basis of their membership. The travel expenses of the members will be compensated against receipt. The Nomination Board may, at the company's approved expense, make use of outside experts to identify and evaluate potential new candidates to the Board of Directors.

The Nomination Board is established until a General Meeting of the company decides otherwise. The members shall be nominated annually and their term of office shall end when new members are nominated to replace them.

The proposal of the Board of Directors was attached to the minutes (Appendix 11).

The General Meeting decided in accordance with the proposal of the Board of Directors to establish a Shareholders' Nomination Board and to adopt the Charter of the Shareholders' Nomination Board.

1 077 opposing votes of nominee registered shareholders were recorded under this agenda item.

It was recorded that shareholder Tammi (voting ticket 209) proposed that a representative of shareholders with smaller shareholdings appointed by e.g. The Finnish Shareholders Association should be elected as a member of the Nomination Board. Tammi did not demand a vote, and stated that recording the proposal in the minutes is sufficient.

16 §

AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON THE REPURCHASE AND/OR ON THE ACCEPTANCE AS PLEDGE OF THE COMPANY'S OWN SHARES

It was recorded that the Board of Directors had proposed to the General Meeting that the Board of Directors be authorized to decide on the repurchase and/or on the acceptance as pledge of the company's own shares in accordance with the proposal attached to the minutes (Appendix 12).

The General Meeting decided to authorize the Board of Directors to decide on the repurchase and/or on the acceptance as pledge of the company's own shares in accordance with the proposal of the Board of Directors.

2 254 opposing votes and 180 abstaining votes of nominee registered shareholders were recorded under this agenda item.

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17 §

AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON THE ISSUANCE OF SHARES AS WELL AS ON THE ISSUANCE OF SPECIAL RIGHTS ENTITLING TO SHARES

It was recorded that the Board of Directors had proposed to the General Meeting that the Board of Directors be authorized to decide on the issuance of shares as well as on the issuance of special rights entitling to shares referred to in chapter 10 section 1 of the Finnish Companies Act in accordance with the proposal attached to the minutes (Appendix 13).

The General Meeting decided to authorize the Board of Directors to decide on the issuance of shares as well as on the issuance of special rights entitling to shares referred to in chapter 10 section 1 of the Finnish Companies Act in accordance with the proposal of the Board of Directors.

550 302 opposing votes of nominee registered shareholders were recorded under this agenda item.

18 §

AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON THE TRANSFER OF THE COMPANY'S OWN SHARES

It was recorded that the Board of Directors had proposed to the General Meeting that the Board of Directors be authorized to decide on the transfer of the company's own shares in accordance with the proposal attached to the minutes (Appendix 14).

The General Meeting decided to authorize the Board of Directors to decide on the transfer of the company's own shares in accordance with the proposal of the Board of Directors.

181 383 opposing votes and 180 abstaining votes of nominee registered shareholders were recorded under this agenda item.

19 §

AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON DIRECTED ISSUANCE OF SHARES WITHOUT PAYMENT FOR AN EMPLOYEE SHARE SAVINGS PLAN

It was recorded that the Board of Directors had proposed to the General Meeting that the Board of Directors be authorized to decide on a directed issuance of shares without payment needed for the continuation of the Share Savings Plan that the Annual General Meeting 2012 decided to launch in accordance with the proposal attached to the minutes (Appendix 15).

The General Meeting decided to authorize the Board of Directors to decide on a directed issuance of shares without payment in accordance with the proposal of the Board of Directors.

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It was recorded that 180 votes of nominee registered shareholders abstained from voting under this agenda item.

20 §

AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON DONATIONS

It was recorded that the Board of Directors had proposed to the General Meeting that the General Meeting authorize the Board of Directors to decide on donations in the aggregate maximum amount of EUR 200,000 to be given to universities, institutions of higher education or to other non-profit or similar purposes in accordance with the proposal attached to the minutes (Appendix 16).

The General Meeting decided to authorize the Board of Directors to decide on donations in accordance with the proposal of the Board of Directors.

39 700 opposing votes of nominee registered shareholders were recorded under this agenda item.

21 §

CLOSING OF THE MEETING

It was recorded that all decisions of the General Meeting had been made unanimously unless otherwise indicated in the minutes.

The chairman noted that the items on the agenda had been attended to and that the minutes of the meeting would be available on the company's website as from 11 April 2019.

The chairman announced the meeting closed at 11.50 a.m.

[Signatures on the next page]

MINUTES
No. 1/2019

KONECRANES PLC
ANNUAL GENERAL MEETING
28 March 2019

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Chairman of the General Meeting:

Stefan Wikman

Stefan Wikman

In fidem:

Seppo Kymäläinen

Seppo Kymäläinen

Minutes scrutinized and approved:

Carl-Johan Numelin

Carl-Johan Numelin

Sirpa Poitsalo

Sirpa Poitsalo

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APPENDICES

<u>Appendix 1</u>	List of votes including powers of attorney
<u>Appendix 2</u>	Summary lists of voting instructions
<u>Appendix 3</u>	Notice to the General Meeting
<u>Appendix 4</u>	Annual accounts
<u>Appendix 5</u>	Auditor's report
<u>Appendix 6</u>	Proposal of the Board of Directors for payment of dividend
<u>Appendix 7</u>	Konecranes Nomination Committee's proposal for compensation of the Board of Directors
<u>Appendix 8</u>	Konecranes Nomination Committee's proposal for composition of the Board of Directors
<u>Appendix 9</u>	Proposal by the Board of Directors for the remuneration of the auditor
<u>Appendix 10</u>	Proposal by the Board of Directors for the election of auditor
<u>Appendix 11</u>	Proposal by the Board of Directors for establishment of a Shareholders' Nomination Board
<u>Appendix 12</u>	Proposal by the Board of Directors to authorize the Board of Directors to decide on the repurchase and/or on the acceptance as pledge of the company's own shares
<u>Appendix 13</u>	Proposal by the Board of Directors to authorize the Board of Directors to decide on the issuance of shares as well as on the issuance of special rights entitling to shares
<u>Appendix 14</u>	Proposal by the Board of Directors to authorize the Board of Directors to decide on the transfer of the company's own shares
<u>Appendix 15</u>	Proposal by the Board of Directors to authorize the Board of Directors to decide on directed issuance of shares without payment for an employee share savings plan
<u>Appendix 16</u>	Proposal by the Board of Directors to authorize the Board of Directors to decide on donations

YHTEENVETO ÄÄNESTYSOHJEISTA - KONECRANES OYJ 28.3.2019

SAMMANDRAGSFÖRTÄCKNING ÖVER RÖSTNINGSANVISNINGAR - KONECRANES ABP 28.3.2019

SUMMARY OF VOTING INSTRUCTIONS - KONECRANES PLC MARCH 28, 2019

Esityslista kohta / Punkt i föredragningslista / Item on the agenda

	<u>7.</u>	<u>8.</u>	<u>9.</u>	<u>10.</u>	<u>11.</u>	<u>12.</u>
FOR	22 791 287	22 831 867	22 457 587	22 498 167	22 792 167	21 270 406
AGAINST	0	0	333 700	333 700	0	637 325
ABSTAIN	40580	0	40 580	0	39700	924136
TOTAL	22 831 867	22 831 867	22 831 867	22 831 867	22 831 867	22 831 867

Esityslista kohta / Punkt i föredragningslista / Item on the agenda

	<u>13.</u>	<u>14.</u>	<u>15.</u>	<u>16.</u>	<u>17.</u>	<u>18.</u>
FOR	22 694 030	21 595 109	22 830 790	22 829 433	22 281 565	22 650 304
AGAINST	137 837	1 236 758	1 077	2 254	550 302	181 383
ABSTAIN	0	0	0	180	0	180
TOTAL	22 831 867	22 831 867	22 831 867	22 831 867	22 831 867	22 831 867

Esityslista kohta / Punkt i föredragningslista / Item on the agenda

	<u>19.</u>	<u>20.</u>
FOR	22 831 687	22 792 167
AGAINST	0	39 700
ABSTAIN	180	0
TOTAL	22 831 867	22 831 867

AGM 28 March 2019 - Appendix 2

PROPOSAL BY THE BOARD OF DIRECTORS FOR ESTABLISHMENT OF A SHAREHOLDERS' NOMINATION BOARD

The Board of Directors proposes to the General Meeting that the General Meeting resolve to establish a permanent Shareholders' Nomination Board to prepare proposals to the Annual General Meeting, and, if necessary, to an Extraordinary General Meeting, for the election and remuneration of the members of the Board of Directors and to identify potential Board member candidates. The Board of Directors also proposes that the General Meeting adopt the Charter of the Shareholders' Nomination Board as attached to the proposal.

According to the proposal, the Shareholders' Nomination Board comprises one member appointed by each of the four largest shareholders of the Company. The Chairman of the Company's Board of Directors serves as an expert in the Nomination Board without being a member. The shareholders entitled to appoint a member are determined on the basis of the shareholders' register of the Company maintained by Euroclear Finland Ltd. on 31 August each year.

If a shareholder who has an obligation under the Finnish Securities Market Act to take holdings of shares e.g. in several funds or group companies into account when disclosing changes in share ownership or who holds nominee registered shares makes a written request to the Chairman of the Board of Directors no later than on 30 August, such holdings of the shareholder will be taken into account when determining the appointment right. Should a shareholder not wish to use his/her appointment right, the right transfers to the next largest shareholder who would otherwise not have an appointment right.

The member appointed by a shareholder shall resign from the Nomination Board, if the shareholder concerned later transfers more than half of the shares he/she held on 31 August that entitled him/her to appoint a member and as a result thereof is no longer amongst the Company's ten largest shareholders. The right to appoint a member to replace the resigned member shall be offered to the shareholder who, immediately after the settlement of the relevant share transfer, is the largest holder of shares who has not yet appointed a member to the Nomination Board.

The members of the Nomination Board shall not be entitled to any remuneration from the Company on the basis of their membership. The travel expenses of the members will be compensated against receipt. The Nomination Board may, at the Company's approved expense, make use of outside experts to identify and evaluate potential new candidates to the Board of Directors.

The Nomination Board is established until a General Meeting of the Company decides otherwise. The members shall be nominated annually and their term of office shall end when new members are nominated to replace them.

Hyvinkää, 7 February, 2019

Board of Directors

ANNEX 1

CHARTER OF THE SHAREHOLDERS' NOMINATION BOARD OF KONECRANES PLC

1. Purpose of the Shareholders' Nomination Board

Konecranes Plc's (hereinafter "**Konecranes**" or the "**Company**") Shareholders' Nomination Board (hereinafter the "**Nomination Board**") is a body of the Company's shareholders, responsible for preparing proposals to the Annual General Meeting, and, if necessary, to an Extraordinary General Meeting, for the election and remuneration of the members of the Board of Directors and for identifying potential Board member candidates.

The Nomination Board shall ensure that the Board of Directors and its members maintain and represent a sufficient level of expertise, knowledge and competence as well as diversity. In its duties the Nomination Board shall comply with applicable laws and regulations including the stock exchange rules and the Finnish Corporate Governance Code.

This Charter regulates the nomination and composition of the Nomination Board and defines the tasks and duties of the Nomination Board.

2. Nomination and composition of the Nomination Board

The Nomination Board comprises one member appointed by each of the four largest shareholders of the Company. The Chairman of the Company's Board of Directors shall serve as an expert in the Nomination Board without being a member, and shall not have a vote nor be counted in the quorum of the Nomination Board. The shareholders entitled to appoint a member are determined on the basis of the shareholders' register of the Company maintained by Euroclear Finland Ltd. on 31 August each year. The Chairman of the Board of Directors shall request the four largest shareholders of the Company each to appoint one member to the Nomination Board. In case two shareholders hold an equal number of shares and the representatives of both such shareholders cannot be appointed to the Nomination Board, the decision shall be made by drawing lots.

If a shareholder who has an obligation under the Finnish Securities Market Act to take holdings of shares e.g. in several funds or group companies into account when disclosing changes in share ownership or who holds nominee registered shares makes a written request to the Chairman of the Board of Directors no later than on 30 August, such holdings of the shareholder will be taken into account when determining the appointment right.

Should a shareholder not wish to use his/her appointment right, the right transfers to the next largest holder of shares who would otherwise not have an appointment right.

The Chairman of the Board of Directors convenes the first meeting of the Nomination Board and acts as a Chairman of the Nomination Board until the Nomination Board has elected a Chairman from among its members. The representative of the largest shareholder will be the Chairman of the Nomination Board, unless the Nomination Board decides otherwise. Other meetings are convened by the elected Chairman of the Nomination Board.

The composition of the Nomination Board and any changes to it are published by the Company through a stock exchange release.

The member appointed by a shareholder shall resign from the Nomination Board, if the shareholder concerned later transfers more than half of the shares he/she held on 31 August that entitled him/her to appoint a member and as a result thereof is no longer amongst the Company's ten largest shareholders. The right to appoint a member to replace the resigned member shall be offered to the shareholder who, immediately after the settlement of the relevant share transfer, is the largest holder of shares who has not yet appointed a member to the Nomination Board. If such shareholder does not wish to use his/her appointment right, the right transfers to the next largest holder of shares who would otherwise not have an appointment right.

An eligible shareholder who has appointed a representative to the Nomination Board has the right to replace its representative at any time.

The Nomination Board is established until the General Meeting of the Company decides otherwise. The members shall be appointed annually and their term of office shall end when new members are appointed to replace them.

3. Duties of the Nomination Board and remuneration

The duties of the Nomination Board are:

- (a) to prepare and present to the Annual General Meeting, and, if necessary, to an Extraordinary General Meeting, a proposal for the number of the members of the Board of Directors;
- (b) to prepare and present to the Annual General Meeting, and, if necessary, to an Extraordinary General Meeting, a proposal for the election of the members of the Board of Directors taking into account the possible employee representative election described in section 6.2 below;
- (c) to prepare and present to the Annual General Meeting, and, if necessary, to an Extraordinary General Meeting, a proposal for the remuneration of the members of the Board of Directors;
- (d) to seek prospective successors for the members of the Board of Directors; and
- (e) to participate in the future development of the Board diversity policy.

The members of the Nomination Board shall not be entitled to any remuneration from the Company on the basis of their membership. The travel expenses of the members will be compensated against receipt.

4. Duties of the Chairman of the Nomination Board

The Chairman of the Nomination Board shall direct the activities of the Nomination Board in order for the Nomination Board to achieve its objectives efficiently and take duly into account the expectations of the shareholders and the interests of the Company.

The Chairman of the Nomination Board shall convene meetings of the Nomination Board when the duties of the Nomination Board so require and within 14 days from a request by another member of the Nomination Board.

5. Decision-making

The Nomination Board constitutes a quorum when more than half of its members are present. No decision may be made unless all members have been reserved the possibility to consider the matter and to participate in the meeting.

Decisions of the Nomination Board shall be unanimous. If consensus cannot be reached, the Nomination Board shall inform the Board of Directors that it is not able to make a proposal to the General Meeting.

Minutes shall be held of all decisions of the Nomination Board, and the minutes shall be dated, numbered and retained by the Company. The minutes shall be signed by the Chairman of the Nomination Board together with at least one member of the Nomination Board.

6. Preparation of the proposal concerning the composition of the Board of Directors

6.1 Preparation of the proposal

The Nomination Board shall prepare a proposal to be presented to the General Meeting concerning the composition of the Board of Directors, including the possible employee representative selected in accordance with section 6.2 below. However, any shareholder of the Company may also make a proposal directly to the General Meeting in accordance with the Finnish Companies Act.

When preparing its proposal concerning the composition of the Board of Directors, the Nomination Board shall take into account also the independence requirements under the Finnish Corporate Governance Code, the results of the annual performance assessment of the Board of Directors conducted in accordance with the Finnish Corporate Governance Code, the Board diversity policy and any other applicable rules and regulations. The Nomination Board may, at the Company's approved expense,

make use of outside experts to identify and evaluate potential new candidates to the Board of Directors.

The Nomination Board is entitled to receive from the Company and the Board member candidates the results of the annual performance assessment of the Board of Directors, information relevant to the evaluation of the Board candidates' independence, and other information reasonably required by the Nomination Board in preparing its proposals.

6.2 Employee representative election

If the Company has an agreement concerning employee participation¹ in force with its relevant employee representative body or bodies concerning the election of an employee representative to the Board of Directors as full member or otherwise, the proposal of the Nomination Board concerning the composition of the Board of Directors made to the General Meeting shall take into account such agreement.

If an employee representative needs to be included in the Nomination Board's proposal in accordance with the above, he/she shall be selected by the Nomination Board from the candidates put forward by the Finnish employee representative body or bodies of the Company in accordance with the Company's employee participation agreement, provided that the Nomination Board is informed of such candidates in good time before making its proposals and is provided such information concerning the candidates as is reasonably required by the Nomination Board in preparing its proposals.

The Nomination Board may only deviate from the requirements set out in this section 6.2, including the obligation to include an employee representative in its proposal, or request that the employee representative body or bodies put forward new candidates, if there are weighty reasons to do so taking into account the overall interest of the Company.

The proposal of the Nomination Board does not limit the power of the General Meeting to ultimately decide on the election or non-election of any candidate put forward by the Nomination Board, including the proposed employee representative. The employee representative shall not be entitled to remuneration payable to the other members of the Board of Directors unless the General Meeting decides otherwise but the Nomination Board shall propose that the expenses of the employee representative are to be compensated in accordance with the same principles as for the other members of the Board of Directors.

7. Competence of the members of the Board of Directors

The Board of Directors of the Company shall have sufficient expertise, knowledge of and competence in the Company's field of business, technology and industry. In

¹ In accordance with the Finnish Act on Personnel Representation in Company Administration (Fi: hallintoedustuslaki, 725/1990)

particular, the Board of Directors as a whole shall have sufficient knowledge of and competence in:

- (a) the Company's business activities, technology and industry;
- (b) the management of a public limited company of corresponding size;
- (c) group and financial management;
- (d) strategy and corporate acquisitions and restructurings;
- (e) internal control and risk management; and
- (f) corporate governance.

Board selections are based on candidates' background and competence to understand Konecranes' current and future markets, strategy, employees and customers, including sound understanding of financials and business dynamic. Collectively the Board of Directors should have combined experience in different markets, geographies and important topics like digitalization and corporate responsibility. The most important nomination criteria for the Board candidates is competency, knowledge, personal qualities and integrity. Both genders shall be represented on the Board of Directors.

8. Proposals to the General Meeting

The Nomination Board submits its proposals concerning Annual General Meetings to the Board of Directors at the latest on 31 January preceding the relevant Annual General Meeting. Proposals concerning Extraordinary General Meetings shall be presented when needed and in sufficient time to enable the Company to comply with applicable rules and regulations. The proposals of the Nomination Board shall be published through a stock exchange release and included in the notice to the Annual General Meeting. The Nomination Board shall also present its proposals and the reasoning for the proposals to the General Meeting.

9. Confidentiality

The members of the Nomination Board and the shareholders they represent shall keep the information regarding the proposals to the Annual General Meeting confidential until the Nomination Board has made the final proposals and said proposals have been published by the Company. The duty of confidentiality of the members of the Nomination Board and of the shareholders represented by them encompasses also other confidential information received in connection with the work of the Nomination Board. The duty of confidentiality remains in force with respect to each piece of information until the Company has published it. The Chairman of the Nomination Board or the Chairman of the Board of Directors may, when he/she considers it necessary, propose to the Board of Directors of the Company that the Company should enter into separate non-disclosure agreements with the shareholders or their representatives in the Nomination Board.

10. Amending the Charter

The Nomination Board shall review this Charter annually and, when necessary, the Nomination Board or the Board of Directors shall propose possible amendments to the next General Meeting for adoption. The Nomination Board is authorized to execute necessary technical updates to this Charter.

In case any fixed date prescribed in this Charter does not fall on a business day, the Charter shall be construed to refer to the business day immediately preceding such fixed date.

This Charter has been prepared in Finnish, Swedish and English.

PROPOSAL BY THE BOARD OF DIRECTORS TO AUTHORIZE THE BOARD OF DIRECTORS TO DECIDE ON THE REPURCHASE AND/OR ON THE ACCEPTANCE AS PLEDGE OF THE COMPANY'S OWN SHARES

The Board of Directors proposes to the General Meeting that the Board of Directors be authorized to decide on the repurchase of the Company's own shares and/or on the acceptance as pledge of the Company's own shares as follows.

The amount of own shares to be repurchased and/or accepted as pledge based on this authorization shall not exceed 7,500,000 shares in total, which corresponds to approximately 9.5 per cent of all of the shares in the Company. However, the Company together with its subsidiaries cannot at any moment own and/or hold as pledge more than 10 per cent of all the shares in the Company. Only the unrestricted equity of the Company can be used to repurchase own shares on the basis of the authorization.

Own shares can be repurchased at a price formed in public trading on the date of the repurchase or otherwise at a price formed on the market.

The Board of Directors decides how own shares will be repurchased and/or accepted as pledge. Own shares can be repurchased using, inter alia, derivatives. Own shares can be repurchased otherwise than in proportion to the shareholdings of the shareholders (directed repurchase).

Own shares can be repurchased and/or accepted as pledge to limit the dilutive effects of share issues carried out in connection with possible acquisitions, to develop the Company's capital structure, to be transferred for financing or realization of possible acquisitions, investments or other arrangements belonging to the Company's business, to pay remuneration to Board members, to be used in incentive arrangements or to be cancelled, provided that the repurchase and/or acceptance as pledge is in the interest of the Company and its shareholders.

The authorization is effective until the end of the next Annual General Meeting, however no longer than until 28 September 2020.

Hyvinkää, 7 February, 2019

Board of Directors

PROPOSAL BY THE BOARD OF DIRECTORS TO AUTHORIZE THE BOARD OF DIRECTORS TO DECIDE ON THE ISSUANCE OF SHARES AS WELL AS ON THE ISSUANCE OF SPECIAL RIGHTS ENTITLING TO SHARES

The Board of Directors proposes to the General Meeting that the Board of Directors be authorized to decide on the issuance of shares as well as the issuance of special rights entitling to shares referred to in chapter 10 section 1 of the Finnish Companies Act as follows.

The amount of shares to be issued based on this authorization shall not exceed 7,500,000 shares, which corresponds to approximately 9.5 per cent of all of the shares in the Company.

The Board of Directors decides on all the conditions of the issuance of shares and of special rights entitling to shares. The issuance of shares and of special rights entitling to shares may be carried out in deviation from the shareholders' pre-emptive rights (directed issue). The authorization can also be used for incentive arrangements, however, not more than 1,350,000 shares in total together with the authorization in item 18.

The authorization is effective until the end of the next Annual General Meeting, however no longer than until 28 September 2020. However, the authorization for incentive arrangements is valid until 28 March 2024. This authorization revokes the authorization for incentive arrangements given by the Annual General Meeting 2018.

Hyvinkää, 7 February, 2019

Board of Directors

PROPOSAL BY THE BOARD OF DIRECTORS TO AUTHORIZE THE BOARD OF DIRECTORS TO DECIDE ON THE TRANSFER OF THE COMPANY'S OWN SHARES

The Board of Directors proposes to the General Meeting that the Board of Directors be authorized to decide on the transfer of the Company's own shares as follows.

The authorization is limited to a maximum of 7,500,000 shares, which corresponds to approximately 9.5 per cent of all the shares in the Company.

The Board of Directors decides on all the conditions of the transfer of own shares. The transfer of shares may be carried out in deviation from the shareholders' pre-emptive rights (directed issue). The Board of Directors can also use this authorization to grant special rights concerning the Company's own shares, referred to in Chapter 10 of the Companies Act. The authorization can also be used for incentive arrangements, however, not more than 1,350,000 shares in total together with the authorization in item 17.

This authorization is effective until the next Annual General Meeting of Shareholders, however no longer than until 28 September 2020. However, the authorization for incentive arrangements is valid until 28 March 2024. This authorization revokes the authorization for incentive arrangements given by the Annual General Meeting 2018.

Hyvinkää, 7 February, 2019

Board of Directors

PROPOSAL BY THE BOARD OF DIRECTORS TO AUTHORIZE THE BOARD OF DIRECTORS TO DECIDE ON A DIRECTED SHARE ISSUE WITHOUT PAYMENT FOR AN EMPLOYEE SHARE SAVINGS PLAN

The Board of Directors proposes to the General Meeting that the Board of Directors be authorized to decide on a directed share issue without payment needed for the continuation of the Share Savings Plan that the Annual General Meeting 2012 decided to launch.

The Board of Directors proposes that the General Meeting authorize the Board to decide on the issue of new shares or on the transfer of own shares held by the Company to such participants of the Share Savings Plan who, according to the terms and conditions of the Plan, are entitled to receive free shares, as well as to decide on the share issue without payment also to the Company itself. The Board of Directors proposes that the proposed authorization includes a right, within the scope of this Share Savings Plan, to transfer own shares currently held by the Company, which have earlier been limited to other purposes than incentive plans. The number of new shares to be issued or own shares held by the Company to be transferred may in the aggregate amount to a maximum total of 500,000 shares, which corresponds to approximately 0.6 per cent of all of the Company's shares.

The Board of Directors considers that there is an especially weighty financial reason for the directed share issue without payment, both for the Company and in regard to the interests of all shareholders, since the Share Savings Plan is intended to form part of the incentive and commitment program for the Group personnel.

The Board of Directors is entitled to decide on other matters concerning the share issue. The authorization concerning the share issue is valid until 28 March 2024. This authorization is in addition to the authorizations in items 17 and 18 above. This authorization replaces the authorization for the Share Savings Plan given by the Annual General Meeting 2018.

Hyvinkää, 7 February 2019

Board of Directors

PROPOSAL BY THE BOARD OF DIRECTORS TO AUTHORIZE THE BOARD OF DIRECTORS TO DECIDE ON DONATIONS

The Board of Directors proposes that the General Meeting authorize the Board of Directors to decide on donations in the aggregate maximum amount of EUR 200,000 to be given to universities, institutions of higher education or to other non-profit or similar purposes. The donations can be made in one or more instalments. The Board of Directors may decide on the beneficiaries and the amount of each donation. The authorization shall be in force until the closing of the next Annual General Meeting.

Hyvinkää, 7 February 2019

Board of Directors