

PROPOSAL BY THE BOARD OF DIRECTORS TO AUTHORIZE THE BOARD OF DIRECTORS TO RESOLVE UPON AN EXTRA DISTRIBUTION OF FUNDS

On 1 October 2020, the Company and Cargotec Corporation ("Cargotec") announced that their respective Boards of Directors have signed a combination agreement (the "Combination Agreement") and a merger plan to combine the two companies through a merger (the "Merger"). The Merger was approved by the Extraordinary General Meetings of the respective companies on 18 December 2020.

The Board of Directors of the Company and Cargotec have in the Combination Agreement agreed that the Company may, in addition to the ordinary distribution set out in Section 8 above, propose that its Board of Directors would be authorized to resolve upon an extra distribution of funds in the total amount of approximately EUR 158 million, corresponding to EUR 2.00 per share, to the Company's shareholders before the Merger is completed.

Hence, the Company's Board of Directors proposes to the Annual General Meeting that the Annual General Meeting:

Authorizes the Board of Directors to resolve, before the completion of the Merger, on an extra distribution of funds to be paid either from the Company's reserve for invested unrestricted equity as a return of equity or from its retained earnings as a dividend or as a combination of both so that the total maximum amount of funds to be distributed under the authorization would amount to EUR 158,268,918 corresponding to EUR 2.00 per share.

The authorization would be in force until the opening of the following Annual General Meeting of the Company.

The Company will separately publish its Board of Directors' resolution to distribute funds based on the authorization and will simultaneously confirm the applicable record and payment dates. Funds paid on the basis of the authorization will be paid to shareholders who are registered as shareholders in the Company's shareholders' register maintained by Euroclear Finland Oy on the record date of the payment.