

Remuneration Report

REMUNERATION REPORT 2023

Letter from the Chair of the Konecranes Board

Dear Shareholders,



It is my pleasure to present the Konecranes' 2023 Remuneration Report on behalf of the Konecranes Board. The Remuneration Report has been prepared in accordance with the requirements of the EU Shareholders' Rights Directive and the Finnish

Corporate Governance Code 2020 issued by the Finnish Securities Market Association. The Report is based on Konecranes' Remuneration Policy, which covers the principles for remuneration of the Konecranes Board of Directors, the President and CEO as well as the Deputy CEO.

At Konecranes, remuneration is linked to performance and achievements on all organizational levels. While providing a competitive and motivating compensation, the primary target of Konecranes management remuneration is to align the interests of board members, executives, and shareholders in order to enhance commitment to the achieving of strategic targets and to promoting the long-term financial success of the company, as well as to contribute to the positive development of shareholder value. The executive shareholding requirements support the alignment of corporate goals and executive interests.

In recent years, profitability improvement has been a key strategic focus area at Konecranes, and it has been emphasized in both short-term and long-term incentive metrics. The short term-incentive plan has been based on annual targets related to Konecranes'

financial performance, and since last year also on an annual ESG target, which in 2023 comprised elements of CO₂ emissions from own operations, safety, as well as diversity and inclusion. In 2023, the President and CEO's, the Deputy CEO's and other senior management's short-term incentives had a 65% weighting on comparable EBITA margin, a 25% weighting on sales growth and a 10% weighting on the ESG target.

In 2023, both Konecranes' sales and profitability improved. The good performance is reflected in the outcome of the short-term incentives presented in this report, as the short-term incentives for the year 2023 to be paid in March 2024 are higher than the short-term incentives for the year which were paid out in 2023.

Konecranes' share-based compensation is based on longer-term financial performance and shareholder value creation. In the 2020-2022 performance share plans, the comparable earnings per share (EPS) is the sole performance criterion. The 2023 plan has a 40% weighting on compound annual growth rate for sales to support focus on growth. The 2023 plan has one three-year long performance and measurement period, instead of the one-year long measurement periods of the three-year long 2021-2022 plans. As the comparable EPS improved in 2023, the outcome for the measurement period 2023 of these share-based plans was higher compared to the previous year.

Konecranes welcomed a new President and CEO, Anders Svensson in late 2022; subsequently 2023 was his first full year at Konecranes. This can be seen in the remuneration of

the CEO versus a year ago. To ensure the new President and CEO's commitment towards the company, he was granted 17,170 gross Konecranes shares through a Restricted Share Unit (RSU) plan when he joined the Company, 40% of which vested on December 31, 2023, and 60% of which will vest on December 31, 2024. The first batch of shares was paid on January 2, 2024, and the Board decided that the full award was settled in shares. The President and CEO is currently the only participant in the RSU plan.

Konecranes continues to develop its remuneration and to follow that the remuneration levels and elements are aligned with market practices. As a next step, starting from 2024, the long-term incentive targets of the President and CEO, the Deputy CEO and other senior management will have a 10% weighting on ESG performance criterion - CO₂ emissions from own operations. This will further enhance management's commitment to Konecranes' ambitious sustainability agenda and targets.

In 2023, the HR Committee has also been updating Konecranes' Remuneration Policy. Shareholders' feedback has been considered in the update process. The new Policy will be presented at the 2024 Annual General Meeting where it is subject to an advisory vote.

I welcome any feedback or comments on Konecranes' Remuneration report for 2023.

Christoph Vitzthum
Chair of the Konecranes Board
and Human Resources committee

1. Introduction

This report has been prepared by the Konecranes' Board of Directors Human Resources Committee. It is based on the **Konecranes' Remuneration Policy** and has been prepared in accordance with the requirements set forth by the amended EU Shareholders' Rights Directive, which was implemented in Finland in 2019, and the Finnish Corporate Governance Code 2020. The report will be presented at the Konecranes 2024 Annual General Meeting (AGM), and the resolution of the AGM on the matter will be advisory.

Konecranes' Remuneration Policy was implemented in 2020 to formalize the existing and continuing practices and to illustrate the link between Konecranes'

business targets and strategy and how those have been considered for existing remuneration principles. The Remuneration Policy was first presented at the 2020 AGM. The AGM 2020 gave an advisory resolution to support the Remuneration Policy, covering the principles for remuneration of the members of the Board of Directors, President and CEO and Deputy CEO. The Remuneration Policy's validity is regularly reviewed by the Board of Directors and presented to the General Meeting at least every four years or whenever substantial changes are made to it. The updated Remuneration Policy for 2024 will be presented at the AGM 2024 for an advisory resolution.

In 2023, the remuneration decisions were made within the frame of the Remuneration Policy 2020. There were no deviations from the Remuneration Policy.

The primary target of Konecranes management remuneration is to align the interests of Board members and executives to those of the shareholders, and to enhance management's commitment to achieve strategic targets and to promote the long-term financial success of the Company, as well as to contribute to the positive development of shareholder value. The executive shareholding requirements support the alignment of corporate aims and executive interests.

At Konecranes, remuneration is linked to performance and achievements on all organizational levels. The short term-incentive plan is based on annual targets related to the financial performance of the Group. The long-term Performance Share Plan is based on longer-term financial performance and shareholder value creation.

Development of the fees of the Board of Directors and CEO compared to the development of the average remuneration of employees and to the company's financial development over the preceding five financial years:

Financial Performance / Remuneration in €	2019	2020	2020 vs. 2019	2021	2021 vs. 2020	2022	2022 vs. 2021	2023	2023 vs. 2022
Net sales, MEUR	3,326.9	3,178.9	-4.4%	3,185.7	0.2%	3,364.8	5.6%	3,966.3	17.9%
Comparable EBITA, MEUR	275.1	260.8	-5.2%	312.2	19.7%	318.4	2.0%	450.7	41.5%
Chair of the Board *	140,000	140,000	0.0%	140,000	0.0%	140,000	0.0%	150,000	7.1%
Vice Chair of the Board *	100,000	-		-		100,000		100,000	0.0%
Other Board members *	70,000	70,000	0.0%	70,000	0.0%	70,000	0.0%	70,000	0.0%
President & CEO **	515,976	698,677	35.4%	901,303	29.0%	748,778	-16.9%	814,208	8.7%
Average Konecranes employees ***	50,931	46,913	-7.9%	49,089	4.6%	53,129	8.2%	56,807	6.9%
CEO-to-employee pay ratio	10.13	14.89	47.0%	18.36	23.3%	14.09	-23.2%	14.33	1.7%

* This is only the fixed fee, without meeting fees.

** The compensation of the President and CEO reflects the remuneration of Panu Routila to Oct 2019, Rob Smith from Feb 2020 to Dec 2021, Interim CEO Teo Ottola from Jan 2022 to Oct 18, 2022 and Anders Svensson from Oct 19, 2022 onwards. The remuneration details contain the base salary as well as the car and phone benefit, pension is not included in this amount.

*** Excluding restructuring costs. The lower remuneration in 2020 compared to the previous years is due to COVID-19 related temporary lay-offs and other temporary measures (e.g., shorter work weeks and utilization of holiday banks).

2. Remuneration of the Board of Directors

The Board the Directors' remuneration consists of Annual Fee, Board Meeting Attendance Fee, Committee Attendance Fee, and travel reimbursements.

The AGM 2023 confirmed that the annual remuneration of the Board of Directors remained unchanged apart from the annual fee of the Board Chair and the meeting fee of the Audit Committee Chair. As per the AGM 2023 decision, 40 percent of the annual remuneration was paid in Konecranes shares acquired on behalf of the Board members at a price determined in public trading on Nasdaq Helsinki. According to the trading plan by the Company, the purchase of shares has been carried out in four equal instalments; each instalment purchased within a two-week period following each of the Company's interim report announcements and the Company's financial statement release. The Company pays transaction costs and transfer tax in connection with the purchase of remuneration shares.

The AGM 2023 decided to increase the Board Chair's annual fee from EUR 140,000 to EUR 150,000. Furthermore, the AGM 2023 decided that the Board members are eligible for a meeting fee of EUR 1,000 for each meeting they attend. For meetings of the Board

Fees payable to the Board members as confirmed by the Annual General Meeting on March 29, 2023

Annual fee 2023	Total EUR
Chair of the Board	150,000
Vice Chair	100,000
Board member	70,000
Fee per Board meeting	1,000
Fee per Board Committee meeting	1,500
Chair of the Audit Committee per committee meeting	5,000
Chair of the HR Committee per committee meeting	3,000

Board members are also reimbursed for their travel expenses.

Board meeting attendance in 2023

Member	Board meetings attended	Audit Committee meetings attended	HR Committee meetings attended
Chair			
Christoph Vitzthum	16/16		6/6
Vice Chair			
Pasi Laine	14/16		4/4
Other Board Members			
Gun Nilsson	9/9	6/7	
Helene Svahn	16/16		4/4
Niko Morkkila	16/16	9/9	
Päivi Rekonen	16/16	9/9	
Pauli Anttila	16/16		4/4
Sami Piittisjärvi	14/16		
Ulf Liljedahl	16/16	9/9	
Janina Kugel	6/7		2/2
Per Vegard Nerseth	7/7		2/2

Gun Nilsson Board member since the AGM 2023 on March 29, 2023. Janina Kugel and Per Vegard Nerseth Board members until the AGM 2023.

committees, the Audit Committee Chair is entitled to a compensation of EUR 5,000, the Human Resources Committee Chair is entitled to a compensation of EUR 3,000 and the other Board members are entitled to a compensation of EUR 1,500 per each attended committee meeting.

In case the remuneration could not 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 would be paid fully in cash. In case the term of office of a member of the Board of Directors ends before the closing of the Annual General Meeting in 2024, he or she is entitled to the prorated amount of the annual remuneration calculated based on his or her actual term in office. In 2023, all Konecranes Board members received 40 percent of their annual remuneration in Konecranes shares.

Travel expenses for all Board members, including the employee representative, were compensated against receipt.

In accordance with the agreement on employee representation between Konecranes and its employees, no Board remuneration shall be paid to Board members employed by the Company. Therefore, Sami Piittisjärvi did not receive remuneration for his Board membership and meeting attendance.

Konecranes' Board members are not in an employment relationship or service contract with Konecranes with the exception of Sami Piittisjärvi who was selected as a Board member among the employees. The other Board members do not participate in Konecranes' incentive programs or have pension schemes arranged by Konecranes.

The members of the Shareholders' Nomination Board are not entitled to any remuneration from Konecranes on the basis of their membership.

Total remuneration paid to the Board of Directors in 2023

Member	EUR Cash portion as part of Total Annual Remuneration	Nr of shares as part of Total Annual Remuneration	EUR value of shares as part of Total Annual Remuneration	Committee and Board Meeting Fees			Total EUR
				EUR Committee Meeting Fees	EUR Board Meeting Fees	EUR Committee and Board Meetings TOTAL	
Chair							
Christoph Vitzthum	95,552	2,023	63,614	15,000	15,000	30,000	189,166
Vice Chair							
Pasi Laine	65,048	1,378	43,285	4,500	14,000	18,500	126,833
Other Board Members							
Gun Nilsson	31,526	653	20,974	6,000	7,000	13,000	65,500
Helene Svahn	45,551	964	30,282	4,500	15,000	19,500	95,333
Niko Morkkila	45,551	964	30,282	12,000	15,000	27,000	102,833
Päivi Rekonen	45,551	964	30,282	12,000	15,000	27,000	102,833
Pauli Anttila	45,551	964	30,282	4,500	15,000	19,500	95,333
Ulf Liljedahl	45,551	964	30,282	34,000	15,000	49,000	124,833
Janina Kugel	14,024	311	9,309	12,000	7,000	19,000	42,333
Per Vegard Nerseth	14,024	311	9,309	6,000	8,000	14,000	37,333
Other Board Members	287,328	6,095	191,003	91,000	97,000	188,000	666,331
Total Board Compensation	447,927	9,496	297,903	110,500	126,000	236,500	982,330

Due to the payment cycle, Board remuneration from January 1, 2023 until the AGM 2023 was based on the decision made by the AGM 2022. From the AGM 2023 until December 31, 2023 the partial remuneration was based on the AGM 2023 decision.

Gun Nilsson has been a member of the Board since AGM 2023 (March 29, 2023). The Board meeting fees were first introduced and decided by the AGM 2022. The Board remuneration presented in the above table is based on

payments made in 2023. The Committee meeting fees include fees of 6 HR Committee and 9 Audit Committee meetings. The Board meeting fees include fees of 16 Board meetings.

No remuneration was paid to Sami Piittisjärvi, in accordance with the agreement on employee representation between Konecranes and its employees.

3. Remuneration of the President and CEO and the Deputy CEO

The Konecranes Remuneration Policy defines the principles for the remuneration of the President and CEO and the Deputy CEO.

Both the President and CEO's and the Deputy CEO's remuneration are decided by the Board of Directors on the proposal by the HR Committee.

Remuneration of the Konecranes' President and CEO and Deputy CEO includes a fixed salary with fringe benefits, performance-based annual variable pay and a long-term, performance-based share plan.

In addition to the Finnish statutory pension, the President and CEO and the Deputy CEO have a supplementary contribution pension benefit provided by the Company. The pension scheme for the President and CEO sets the defined contribution at 20 percent of the annual base salary, including fringe benefits and excluding performance-based compensation (annual or long-term incentives). The contribution level for the Deputy CEO is set at 1 percent of the annual base salary. The retirement age in this supplementary pension plan is 63 years.

Remuneration paid to the President and CEO and the Deputy CEO in 2023

In 2023, the fixed salary including salaries and fringe benefits paid to the President and CEO amounted to EUR 814,208 and for the Deputy CEO to EUR 295,910.

The short-term incentive payments for 2022 were paid in 2023 and amounted to EUR 89,114 for the Deputy CEO Teo Ottola. The short-term incentive plan 2022 for the Deputy CEO was based on the achievement of the following measures: 70 percent weight on Group comparable EBITA margin and 30 percent weight on Group orders received. The actual outcome was 30 percent out of the maximum 100 percent. There were no short-term incentive payments in 2023 for the

Key remuneration elements for the President and CEO and the Deputy CEO according to the Remuneration Policy (2020):

Remuneration element	Key features of the policy
Base salary To provide fixed remuneration reflecting the nature of the role and the business, the performance and contribution as well as external market trends	The base salary of the Konecranes CEO and Deputy CEO reflects the performance and individual job responsibilities, experience, skills, and knowledge. The Annual Salary Review Process also applies to the CEO and Deputy CEO and is completed by the Board of Directors after the evaluation and proposal by the HR Committee. Industry practices, market trends and average salary increases in Konecranes are considered when reviewing the salary.
Benefits and pension To provide additional fixed compensation in line with the company's practices in the prevailing market	The CEO's and Deputy CEO's benefits will mostly follow employment country practices. Other benefits may include a company car and a phone benefit. Also, a housing benefit might be offered if considered appropriate. The CEO / Deputy CEO will normally participate in the statutory pension scheme of the relevant country. In addition, Konecranes provides supplementary contribution-based pension benefits to the CEO / Deputy CEO (Defined Contribution Plan). The retirement age will be defined according to applicable country legislation or may be defined in the CEO service contract.
Short-term incentives To provide a performance-based, variable remuneration tied to the achievement of annual key business and financial targets	The annual targets for the CEO and Deputy CEO are decided by the Board of Directors considering strategic business priorities. Typical performance indicators may be financial, operational or strategic. The CEO's and Deputy CEO's annual incentive is based on the comparison of financial performance of the Company against the set targets. The actual payout amount is approved by the Board of Directors based on the HR Committee's evaluation and proposal prior to the payment.
Long-term incentives To support long-term shareholder return by linking a significant portion of the compensation to the long-term financial performance of Konecranes	Konecranes provides a rolling Performance Share Plan with a three-year performance period, after which the plan participants may earn rewards according to the realization of the criteria for the period. For each share plan period a maximum reward is defined. The actual reward payment is based on the performance of the Company against the pre-set criteria agreed and approved by the Board of Directors. If a threshold level for the criteria is not met, rewards will not be awarded. For practical reasons, part of the earned share reward is paid in cash to pay the necessary taxes for the reward.
Shareholding requirement To support alignment of corporate aims and executive interests	The CEO and Deputy CEO have a shareholding requirement tied to the share-based incentive plans. Restrictions on selling shares earned through the plans are defined in the incentive plans.

President & CEO Anders Svensson as he joined the company on October 19, 2022.

The short-term incentive plan for 2023 for the President & CEO and Deputy CEO was based on the achievement

of the following measures: 65 percent weight on Group comparable EBITA margin and 25 percent weight on Group sales growth % and 10 percent weight on ESG targets. The short-term incentive payments for 2023 due to be paid in 2024 amount to EUR 778,480 for the President & CEO and

EUR 312,654 for the Deputy CEO, and the outcome was 97.3 percent out of the maximum 100 percent.

Rewards based on the long-term Performance Share Plan (PSP) 2020 were paid in 2023. The plan had a three-year-long performance period with three separate one-year-long measurement periods. There were separate targets for each measurement period, and the criterion for all measurement periods (2020, 2021 and 2022) was comparable EPS. Items affecting comparability to the EPS included defined restructuring costs, mergers and acquisitions related transaction costs and other unusual items. The outcome for the PSP 2020 was 69 percent. The previous President & CEO did not participate in the PSP 2020, but the Deputy CEO was delivered 11,061 gross shares of which 50 percent was paid in shares and 50 percent in cash.

The Performance Share Plans 2021 and 2022 consist of a three-year-long performance period including three one-year-long measurement periods with separate targets decided by the Board of Directors. The criterion for the measurement period 2021 for PSP 2021 was comparable earnings per share (EPS) and the outcome was 100 percent. The criterion for the measurement period 2022 for PSP 2021 and PSP 2022 was comparable earnings per share (EPS) and the outcome for the measurement period 2022 was 11 percent. The criterion for the measurement period 2023 for PSP 2021 and PSP 2022 was comparable earnings per share (EPS) and the outcome for the measurement period 2023 was 100 percent.

The three-year-long performance period for PSP 2021 ended in December 2023 and the total outcome from the three one-year-long measurement periods was 70 percent. The PSP 2021 rewards are due to be paid in 2024, and the Deputy CEO will be delivered 11,261 gross shares, of which 50 percent will be paid in shares and 50 percent in cash. The President & CEO did not participate in the PSP 2021 due to joining the company in 2022.

The President & CEO Anders Svensson joined the Company in October 2022. For retention purposes, he

was allocated 17,170 Restricted Share Unit 2017 (RSU) gross shares, of which 40 percent vested on December 31, 2023 with a share delivery of 6,868 gross shares in January 2024. The Board of Directors decided to settle the full amount in shares and the taxes were paid by the President and CEO. The remaining 60 percent of the

allocation, which is 10,302 gross shares, will be vesting on December 31, 2024.

In 2023, the total remuneration paid to the President and CEO amounted to EUR 814,208, and for the Deputy CEO to EUR 680,557.

Remuneration elements and terms of employment of the President and CEO and Deputy CEO

	President and CEO Anders Svensson	Deputy CEO Teo Ottola
Base salary	Fixed salary with fringe benefits Monthly salary: EUR 66,666.67	Fixed salary with fringe benefits Monthly salary: EUR 27,031.10
Short-term incentives	Based on financial performance Max. 100% of annual base salary	Based on financial performance Max. 100% of annual base salary
Long-term incentives	Performance Share Plan 2023 RSU Restricted Share Unit 2017 plan (17,170 gross shares, 40% vesting on 31.12.2023 and 60% on 31.12.2024) Employee Share Savings Plan 2023	Performance Share Plans 2021, 2022 and 2023 Employee Share Savings Plans 2022 and 2023
Proportion of fixed and variable pay (as % of total target remuneration)	37.6% base salary 18.8% STI* 43.6% LTI* * target opportunity, long-term incentive includes only Performance Share Plan	37.8% base salary 18.9% STI* 43.2% LTI* * target opportunity, long-term incentive includes only Performance Share Plan
Pensions	Finnish Statutory pension Defined contribution plan at 20% of annual salary	Finnish Statutory pension Defined contribution plan at 1% of salary
Shareholding requirements	Must hold min. 100% of any net shares given based on reward plans until the value of shareholding equals annual salary, thereafter, 50 percent of the net shares until the President and CEO holds shares at least worth 150 percent of the annual salary, and membership in the Konecranes Leadership Team continues	Must hold min. 50% of any net shares given based on reward plans until the value of shareholding equals annual salary, and membership in the Konecranes Leadership Team continues
Period of notice	6 months' notice by the President and CEO and by the company	6 months' notice by the Deputy CEO or 9 months' notice by the company
Severance pay	Equals to 12 months' salary and fringe benefits in case of termination prior to the age of 63, in addition to the salary for the notice period	Equals to 9 months' salary and fringe benefits, in addition to the salary for the notice period
Retirement age	63 years	65 years 6 months

Short-term incentives

2023					STI outcome			
Target levels								
KPI	Weight	Low (12.5%)	Target (50%)	Max (100%)	Performance outcome	Total performance outcome	President and CEO	Deputy CEO
Sales Growth (%)	25%	7.3%	11.4%	15.0%	100%			
Comparable EBITA (%)	65%	9.5%	10.1%	10.6%	100%	97.3%	EUR 778,480	EUR 312,654
ESG (3 separate KPIs)*	10%	12.5%	50%	100%	73%			

2022					STI outcome			
Target levels								
KPI	Weight	Low (12.5%)	Target (50%)	Max (100%)	Performance outcome	Total performance outcome	President and CEO	Deputy CEO
Orders received (MEUR)	30%	3,130	3,268	3,369	100%			
Comparable EBITA (%)	70%	9.8%	10.3%	10.8%	0%	30.0%	-	EUR 89,114

Long-term incentives

							Allocated shares**		Awarded shares**	
Plan	Performance period	KPI	Weight	Performance outcome	Total performance outcome	Payment/vesting schedule	President and CEO	Deputy CEO	President and CEO	Deputy CEO
PSP 2019	2019–2021	sales growth CAGR	40%	0%	18%	Paid in 2022	-	19,000	-	3,471
		comparable EPS	60%	30%						
PSP 2020	2020	comparable EPS	33.3%	96%	69%	Paid in 2023	-	16,000	-	11,061
	2021	comparable EPS	33.3%	100%						
	2022	comparable EPS	33.3%	11%						
PSP 2021	2021	comparable EPS	33.3%	100%	70%	To be paid in 2024	-	16,000	-	11,261
	2022	comparable EPS	33.3%	11%						
	2023	comparable EPS	33.3%	100%						
PSP 2022	2022	comparable EPS	33.3%	11%	n/a	To be paid in 2025	-	22,000	-	n/a
	2023	comparable EPS	33.3%	100%						
	2024	n/a	33.3%	n/a						
PSP 2023	2023–2025	sales growth CAGR	40%	n/a	n/a	To be paid in 2026	55,000	22,000	n/a	n/a
		comparable EPS	60%	n/a						

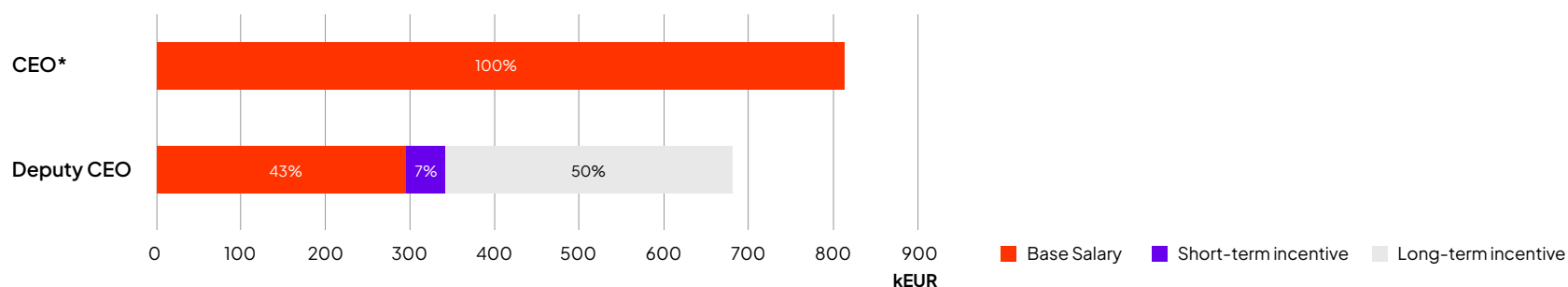
* CO₂ emissions from own operations, safety, and diversity and inclusion.

** Gross shares, including the reward paid in cash.

Remuneration of the President and CEO and Deputy CEO in 2023 and 2022

	2023 Anders Svensson	2023 Teo Ottola	2022 Anders Svensson	2022 Teo Ottola	2022 Rob Smith
	President & CEO	Deputy CEO	President & CEO	Deputy CEO (Interim CEO, from January 1 until October 18, 2022)	Former President & CEO
Fixed Salary (Salaries and fringe benefits)	814,208	295,910	162,137	640,003	-
Short-term incentives paid (based on previous year's performance)	-	46,430	-	229,089	659,999
One-time bonus	-	-	-	198,000	-
Value of long-term incentive rewards paid	-	338,218	-	98,477	-
Variable Pay	0	384,648	-	525,566	659,999
Total Remuneration paid	814,208	680,557	162,137	1165,569	659,999
Proportion of fixed and variable pay (as % of total target remuneration)	100% / 0%	43% / 57%	100% / 0%	55% / 45%	0% / 100%
Estimated short-term incentives due payment (based on previous year's performance)	778,480	312,654	-	89,114	-
Gross shares delivered	-	11,061	-	3,672	-
Performance share rights allocated (# of share rights)	55,000	60,000	-	54,000	-
Restricted share rights allocated (# of share rights)	17,170	-	17,170	-	-
Shareholding in Konecranes Plc (# of shares)	324	51,075	0	45,220	-
Expense of statutory/voluntary pension plans	296,565	60,818	62,487	198,862	-

Proportions of realized remuneration elements of the President and CEO and Deputy CEO in 2023



* As Konecranes President and CEO Anders Svensson started in the company on October 19, 2022, he did not participate in the STI or LTI programs which were paid out in 2023.

Long-term Incentives

Performance Share Plan (PSP)

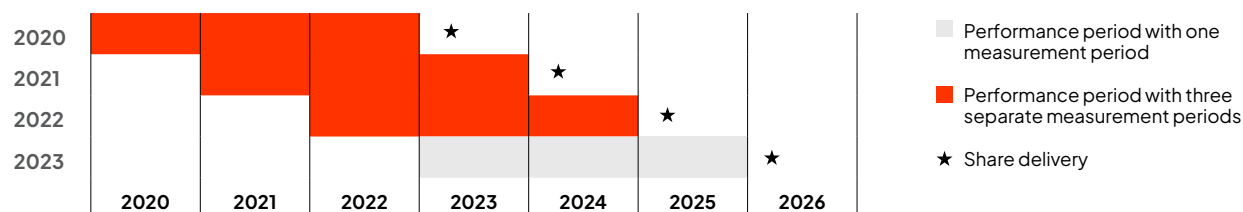
The aim of Konecranes' Performance Share Plans is to align the objectives of shareholders and Konecranes' key employees to increase the value of the Company, to commit key employees to the Company and to reward employees for achieving set targets. The actual grant is directly linked to Key Performance Indicators supporting long-term shareholder return and applies multi-year performance period.

All the currently active PSP plans have three-year performance periods, but the measurement periods vary. The PSP plans launched in 2020, 2021 and 2022 have three separate one-year-long measurement periods within the three-year performance period. Due to the uncertainty caused by the COVID-19 pandemic in 2020 and 2021, the war in Ukraine in 2022, as well as the planned merger announcement made in 2021*, the Board of Directors decided to apply one-year-long measurement periods instead of three-year-long periods for the Plans started in 2020, 2021 and 2022 to enable efficient and relevant target-setting. Despite the one-year-long measurement periods of PSP plans 2020, 2021 and 2022, remuneration is paid only after the three-year-long performance period. The PSP 2023 plan, established on February 1, 2023, has one measurement period covering three years.

The potential rewards from the PSP plans will be paid partly in shares and partly in cash. The cash proportion is intended to cover taxes and tax-related costs arising from the rewards to the plan participants. As a rule, no reward will be paid, if the plan participant's employment or service ends before the reward payment.

* The planned merger with Cargotec was cancelled in March 2022.

Performance Share Plan



Performance Share Plan (year)	PSP 2020	PSP 2021	PSP 2022	PSP 2023
Performance period	2020-2022	2021-2023	2022-2024	2023-2025
Number of participants **	145	153	154	157
Measure	Comparable EPS for years 2020, 2021 and 2022 ***	Comparable EPS for years 2021, 2022 and 2023 ***	Comparable EPS for year 2022 and 2023 ***	Comparable Cumulative EPS and Sales Growth CAGR %
Performance share rights allocated (# of share rights)	510,400	544,210	553,410	623,500
Grant date share value, €/Share	22.60	32.20	22.11	35.74
Total share value, based on the grant date value	€ 11,535,040	€ 17,523,562	€ 12,235,895	€ 22,283,890
Total gross shares delivered	181,331	N/A	N/A	N/A
Gross shares delivered to CEO & Deputy CEO				
Anders Svensson, CEO since October 19, 2022	0	N/A	N/A	N/A
Teo Ottola, Deputy CEO (Interim CEO, from October 7, 2019 to January 31, 2020 and from January 1 to October 18, 2022)	11,061	N/A	N/A	N/A

** At the end of December 2023

*** PSP 2020, PSP 2021 and PSP 2022 have three separate 1-year measurement periods with separate targets for each 1-year period. Measure for years 2020, 2021, 2022 and 2023 was comparable EPS.

2020–2022 Performance Share Plan (paid in 2023)

The 2020–2022 PSP plan had a three-year-long performance period with three separate one-year-long measurement periods. The Board of Directors has annually resolved the criterion and separate targets for each measurement period, and the criterion for all measurement periods (2020, 2021 and 2022) was comparable EPS. Items affecting comparability to the EPS included defined restructuring costs, mergers and acquisitions related transaction costs and other unusual items. The target group of the plan for the performance period 2020–2022 consisted of a maximum of 160 key employees of the Konecranes Group. The rewards to be paid on the basis of the performance period correspond to the value of a maximum total of 600,000 Konecranes shares, including the proportion to be paid in cash. The outcome for the measurement period 2020 was 96 percent, 100 percent for the measurement period 2021 and 11 percent for the measurement period 2022. The total outcome of the plan was 69 percent.

2021–2023 Performance Share Plan (payable in 2024)

The 2021–2023 PSP plan has a three-year performance period with three separate one-year-long measurement periods with separate targets for 2021, 2022 and 2023. The Board of Directors has annually resolved the criterion and targets for each measurement period, and the criterion for all measurement periods (2021, 2022 and 2023) was comparable EPS. Items affecting comparability to the EPS have included defined restructuring costs, mergers and acquisitions related transaction costs and other unusual items. The target group of the plan for the performance period 2021–2023 consists of a maximum of 170 key employees of the Konecranes Group. The rewards to be paid on the

basis of the performance period correspond to the value of a maximum total of 634,921 Konecranes shares, including the proportion to be paid in cash. The outcome for the measurement period 2021 was 100 percent, the outcome for the measurement period 2022 was 11 percent and the outcome for the measurement period 2023 was 100 percent. The total outcome of the plan was 70 percent. The payment of the total reward from the three-year performance period takes place in 2024, if the plan term conditions are met.

2022–2024 Performance Share Plan (payable in 2025)

The 2022–2024 plan has a three-year-long performance period with three separate one-year-long measurement periods and separate targets for 2022, 2023 and 2024. The criterion for the measurement period 2022 and 2023 is comparable EPS. Items affecting comparability to the EPS include defined restructuring costs, mergers and acquisitions related deal costs and other unusual items. The target group of the plan for the performance period 2022–2024 consists of a maximum of 170 key employees of the Konecranes Group. The rewards to be paid on the basis of the performance period correspond to the value of a maximum total of 600,000 Konecranes shares, including the proportion to be paid in cash. The outcome for the measurement period 2022 was 11 percent and the outcome for the measurement period 2023 was 100 percent. The payment of the total reward takes place in 2025, if the plan term conditions are met.

2023–2025 Performance Share Plan (payable in 2026)

The 2023–2025 plan has a three-year performance period from 2023 to 2025. The plan has two performance criteria: the cumulative comparable Earnings per Share (EPS) for the financial years 2023–2025 with a 60 percent's

weighting and the compound annual growth rate (CAGR) for Sales for the financial years 2023–2025 with a 40 percent's weighting. Items affecting comparability to the EPS include defined restructuring costs, mergers and acquisitions related deal costs and other unusual items. The target group of the Plan consists of a maximum of 170 Konecranes key employees. The rewards to be paid on the basis of the performance period 2023–2025 correspond to the value of a maximum total of 700,000 Konecranes Plc shares. The payment of the potential rewards takes place in 2026, if plan term conditions are met.

Restricted Share Unit Plan 2017 (RSU)

In addition to the Performance Share Plan, Konecranes has a Restricted Share Unit Plan (RSU) which can be used for retention purposes under special conditions. The vesting periods can last from 12 to 36 months. The prerequisite for reward payment is that a key employee's employment or service continues until the end of the vesting period. The rewards to be allocated on the basis of the entire plan will amount to a maximum total of 200,000 Konecranes shares, including the proportion to be paid in cash. The Board of Directors may decide to settle the full award in shares, taxable by the participant.

Currently, there is only one participant in the RSU 2017 plan: the Konecranes President and CEO Anders Svensson who joined the Company in October 2022. He was allocated 17,170 gross shares, of which 40 percent vested on December 31, 2023, with a share delivery of 6,868 gross shares in January 2024. The Board of Directors decided to settle the full amount in shares and the taxes were paid by the President and CEO. The remaining 60 percent of the allocation, which is 10,302 gross shares, will be vesting on December 31, 2024.

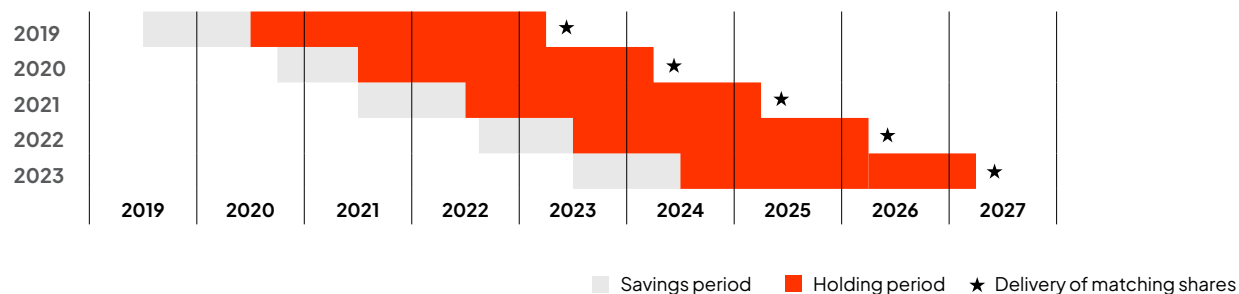
Employee Share Savings Plan (ESSP)

In 2012, Konecranes launched an Employee Share Savings Plan for all employees, including the Management, except in those countries where the plan could not be offered for legal or administrative reasons. The Board had decided to relaunch a new ESSP plan annually since the start of the program.

Participants can save monthly a sum of up to 5 percent of their gross salary, which is used to buy Konecranes shares from the market on behalf of the participants. If participants are still in possession of these shares after an approximate three-year-long holding period, they will receive one matching share for every two initially purchased shares.

This ESSP plan is also available for the President and CEO and Deputy CEO. Both the President and CEO and the Deputy CEO participate in the ESSP 2023, which is currently on savings period with potential rewards due in 2027. The Deputy CEO participated also in the ESSP 2022 plan, which is currently on holding period with potential rewards due in 2026.

Employee Share Savings Plan



Employee Share Savings Plan (year)	ESSP 2019	ESSP 2020	ESSP 2021	ESSP 2022	ESSP 2023
Savings period	July 1, 2019– June 30, 2020	October 1, 2020– June 30, 2021	July 1, 2021– June 30, 2022	August 1, 2022– June 30, 2023	July 1, 2023– June 30, 2024
Number of participants *	1,708	1,918	2,022	2,206	2,466
Number of shares acquired	142,054	82,330	147,601	132,724	40,913 (Ongoing)
Delivered or expected matching shares to be delivered *	71,027	41,165	73,801	66,362	20,457 (Ongoing)
Share price by delivery date or by the end of December 2023 (for non-vested plans), €/share	32.72	40.78	40.78	40.78	40.78
Value of the delivered or expected matching shares **	€ 2,324,003	€ 1,678,709	€ 3,009,584	€ 2,706,242	€ 834,216 (Ongoing)

* At the end of December 2023

** Share value by delivery date or by the end of December 2023 (for non-vested plans)