

UNOFFICIAL TRANSLATION

ANNUAL GENERAL MEETING OF KONECRANES PLC

- Time:** 31 March 2011 at 10.07
- 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 the chairman of the board of directors Stig Gustavson; members of the board of directors Svante Adde, Tomas Billing, Kim Gran, Tapani Järvinen, Matti Kavetvuo, Malin Persson and Mikael Silvennoinen; Nina Kopola who was proposed to new board member; CEO Pekka Lundmark; the main responsible auditor of the company's auditing firm, Roger Rejström; 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 Stig Gustavson opened the meeting.

2 §
CALLING THE MEETING TO ORDER

Mr. Tomas Lindholm, Attorney-at-Law, was elected as chairman of the general meeting and he called Mr. Jan-Anders Wik, Attorney-at-Law to act as secretary.

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

It was noted that the meeting was conducted in Finnish and in Swedish.

It was noted 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 2 February 2011 and on 3 February 2011 and in their entirety on the company's website on 3 February 2011.

The chairman noted that certain shareholders owning nominee registered shares 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 nominee registered shareholders, the summaries of which were enclosed to the minutes.

Kati Lappalainen stated that she represented multiple nominee registered shareholders and that she had provided the chairman with the information concerning the shareholdings and voting instructions of these shareholders. Kati

UNOFFICIAL TRANSLATION

Lappalainen 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.

Miikka Saari and Risto Mäkeläinen 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 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 and Appendix 3).

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 noted that the notice to convene the meeting had been published in Helsingin Sanomat and Hufvudstadsbladet on 16 February 2011. The notice had also been published on the company's website on 16 February 2011.

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 4 and Appendix 5).

UNOFFICIAL TRANSLATION

**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, according to which 367 shareholders were present at the meeting either in person, by legal representative or by proxy. It was noted that 29.183.623 shares and 29.183.623 votes were represented at the beginning of the meeting.

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
2010**

The CEO Pekka Lundmark presented a report.

The report of the CEO was enclosed to the minutes (Appendix 6).

The CEO presented the annual accounts for the financial year 1 January 2010 – 31 December 2010, 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 noted that the annual accounts had been available on the company's website and that they were also available at the meeting.

The annual accounts were enclosed to the minutes (Appendix 7).

The auditor's report was attached to the minutes (Appendix 8).

**7 §
ADOPTION OF THE ANNUAL ACCOUNTS**

The general meeting adopted the annual accounts for the financial year 1 January 2010 – 31 December 2010.

**8 §
RESOLUTION ON THE USE OF THE PROFIT SHOWN ON THE BALANCE
SHEET AND THE PAYMENT OF DIVIDEND**

It was noted that according to the balance sheet of the parent company as at 31 December 2010, the distributable funds of the parent company were EUR 190,712,992.28 of which the profit for the financial year was EUR 56,371,908.44.

UNOFFICIAL TRANSLATION

It was noted that the board of directors had proposed to the general meeting that a dividend of EUR 1.00 per share be paid from the distributable funds of the parent company. According to the proposal, dividends shall be paid to shareholders who on the record date of the dividend payment 5 April 2011 are recorded in the shareholders' register held by Euroclear Finland Ltd. According to the proposal, the dividend shall be paid on 13 April 2011.

The proposal of the board of directors was attached to the minutes (Appendix 9).

The general meeting decided, in accordance with the proposal of the board of directors, that dividend in the amount of EUR 1.00 per share be paid from the distributable funds of the parent company to shareholders who on the record date of the dividend payment 5 April 2011 are recorded in the shareholders' register held by Euroclear Finland Ltd. The dividend shall be paid on 13 April 2011.

9 §

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

It was noted that the discharging of liability concerns all persons who have served as board members or as CEO during the financial year 1 January 2010 – 31 December 2010.

The general meeting decided to discharge from liability all persons who have served as board members or as CEO during the financial year 1 January 2010 – 31 December 2010.

10 §

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

It was noted that the nomination and compensation committee of the board of directors had proposed to the general meeting that the annual remuneration to be paid to the members of the board of directors to be elected for a term of office expiring at the end of the next annual general meeting be the same as in 2010 as follows:

the chairman of the board of directors EUR 100 000,
the vice chairman of the board of directors EUR 64 000, and
the other members of the board of directors EUR 40 000 each

According to the proposal, 40 % of the annual remuneration will be paid in Konecranes shares purchased on the market on behalf of the board members. The remuneration may also be paid by transferring treasury shares based on the authorization given to the board of directors by the general meeting. In case such purchase of shares cannot be carried out due to reasons related either to the company or to a board member, the annual remuneration shall be paid entirely in cash.

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According to the proposal the members of the board of directors are additionally entitled to a compensation of 1,500 EUR per meeting for attendance at board committee meetings.

According to the proposal persons 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 and compensation committee was attached to the minutes (Appendix 10).

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 and compensation committee.

11 §

RESOLUTION ON THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS

It was noted that the nomination and compensation 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).

The proposal of the nomination and compensation committee was attached to the minutes (Appendix 11).

In accordance with the proposal of the nomination and compensation committee, the general meeting decided that the number of members of the board of directors shall be eight (8).

12 §

ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS

It was noted that the nomination and compensation committee of the board of directors had proposed to the general meeting that the following individuals shall be re-elected as members of the board of directors for a term of office expiring at the closing of the next annual general meeting:

Svante Adde,
Kim Gran,
Stig Gustavson,
Tapani Järvinen,
Matti Kavetvu,
Malin Persson, and
Mikael Silvennoinen.

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The Nomination and Compensation Committee of the Board has also proposed that Ms. Nina Kopola, Executive Vice President of Dynea Oy, be elected as new member of the board for the same term.

The proposal of the nomination and compensation committee was attached to the minutes (Appendix 11).

In accordance with the proposal of the nomination and compensation committee, the general meeting decided to elect the following individuals as members of the board of directors for a term of office expiring at the closing of the next annual general meeting:

Svante Adde,
Kim Gran,
Stig Gustavson,
Tapani Järvinen,
Matti Kavetvuo,
Nina Kopola,
Malin Persson, and
Mikael Silvennoinen.

13 §

RESOLUTION ON THE REMUNERATION OF THE AUDITOR

It was noted that the audit committee of the board of directors had proposed to the general meeting that the remuneration of the auditor will be paid against reasonable invoice.

The proposal of the audit committee was attached to the minutes (Appendix 12).

In accordance with the proposal of the audit committee, the general meeting decided that the remuneration of the auditor will be paid against reasonable invoice.

14 §

ELECTION OF AUDITOR

It was noted that according to the articles of association, the auditors are elected to office until further notice.

It was noted that the audit committee of the board of directors had proposed to the general meeting that Ernst & Young Oy continues as the company's auditor.

The proposal of the audit committee was attached to the minutes (Appendix 13).

The general meeting decided in accordance with the proposal of the audit committee that Ernst & Young Oy shall continue as the auditor of the company. It was recorded that Ernst & Young Oy had notified the company that Roger Rejström will continue as the responsible auditor.

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**15 §
REASONING FOR THE PROPOSED AUTHORIZATIONS IN ITEMS 16, 17
AND 18**

The chairman of the board of directors presented the reasons for the authorizations proposed in items 16, 17 and 18.

**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 noted 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 14).

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.

**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 noted 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 15).

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.

It was noted that 267 562 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 noted 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 16).

UNOFFICIAL TRANSLATION

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.

It was noted that 391 009 opposing votes of nominee registered shareholders were recorded under this agenda item.

19 §

CLOSING OF THE MEETING

It was noted 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 14 April 2011.

The chairman announced the meeting closed at 12.15.

[Signatures on the next page]

UNOFFICIAL TRANSLATION

Chairman of the general meeting:

Tomas Lindholm

Tomas Lindholm

In fidem:

Jan-Anders Wik

Jan-Anders Wik

Minutes scrutinized and approved:

Carl-Johan Numelin

Carl-Johan Numelin

Sirpa Poitsalo

Sirpa Poitsalo

UNOFFICIAL TRANSLATION

APPENDICES

- Appendix 1 List of votes including powers of attorney
- Appendix 2 Summary lists of voting instructions
- Appendix 3 Nordea Pankki Suomi Oyj's voting instructions
Skandinaviska Enskilda Banken AB (publ) Helsinki Branch's voting instructions
Svenska Handelsbanken AB (publ), Branch operations in Finland voting instructions
- Appendix 4 Notice to the general meeting/ Hufvudstadsbladet
- Appendix 5 Notice to the general meeting/ Helsingin Sanomat
- Appendix 6 Report of the CEO
- Appendix 7 Annual accounts
- Appendix 8 Auditor's report
- Appendix 9 Proposal of the board of directors regarding distribution of profit
- Appendix 10 Proposal of the nomination and compensation committee of board of directors regarding remuneration of the members of the board of directors
- Appendix 11 Proposal of the nomination and compensation committee of board of directors regarding the composition of the board of directors
- Appendix 12 Proposal of the audit committee of board of directors regarding remuneration of the auditor
- Appendix 13 Proposal of the audit committee of board of directors regarding election of auditor
- Appendix 14 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
- Appendix 15 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
- Appendix 16 Proposal by the board of directors to authorize the board of directors to decide on the transfer of the company's own shares

YHTEENVETO ÄÄNESTYSOHJEISTA - KONECRANES OYJ 31.3.2011
 SAMMANDRAGSFÖRTÄCKNING ÖVER RÖSTNINGSANVISNINGAR - KONECRANES ABP 31.3.2011
 SUMMARY OF VOTING INSTRUCTIONS - KONECRANES PLC MARCH 31, 2011

<u>Z.</u>	<u>8.</u>	<u>9.</u>	<u>10.</u>	<u>11.</u>	<u>12.</u>
	<u>Esityslistan kohta / Punkt i föredragningslista / Item on the agenda</u>				
FOR	12 381 918	12 381 918	12 285 289	12 359 918	12 381 918
AGAINST	0	0	0	22 000	0
ABSTAIN	0	0	96 629	0	0
TOTAL	12 381 918	12 381 918	12 381 918	12 381 918	12 381 918

Esityslistan kohta / Punkt i föredragningslista / Item on the agenda

<u>13.</u>	<u>14.</u>	<u>16.</u>	<u>17.</u>	<u>18.</u>
	<u>Esityslistan kohta / Punkt i föredragningslista / Item on the agenda</u>			
FOR	12 226 597	12 265 414	12 381 918	12 114 356
AGAINST	155 321	116 504	0	267 562
ABSTAIN	0	0	0	0
TOTAL	12 381 918	12 381 918	12 381 918	12 381 918

**KONECRANES PLC
ANNUAL GENERAL MEETING
MARCH 31, 2011****ANNEX 6****ITEM 16 ON THE AGENDA****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 shall not exceed 6,000,000 shares in total, which corresponds to approximately 9.6% 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 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 in connection with possible acquisitions, to pay remuneration to Board members or to be cancelled, provided that the repurchase 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 30 September 2012.

Hyvinkää, 3 February 2011

Board of Directors

**KONECRANES PLC
ANNUAL GENERAL MEETING
MARCH 31, 2011****ANNEX 7****ITEM 17 ON THE AGENDA****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 9,000,000 shares, which corresponds to approximately 14.5% 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). However, the authorization cannot be used for incentive arrangements.

The authorization is effective until the end of the next Annual General Meeting, however no longer than until 30 September 2012.

Hyvinkää, 3 February 2011

Board of Directors

**KONECRANES PLC
ANNUAL GENERAL MEETING
MARCH 31, 2011**

ANNEX 8

ITEM 18 ON THE AGENDA

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 6,000,000 shares, which corresponds to approximately 9.6% of all of 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. However, the authorization cannot be used for incentive arrangements.

The authorization is effective until the end of the next Annual General Meeting, however no longer than until 30 September 2012.

Hyvinkää, 3 February 2011

Board of Directors