

# STOCK EXCHANGE RELEASE

February 16, 2011 at 09:00 a.m.

## Notice to the General Meeting

Notice is given to the shareholders of Konecranes Plc to the Annual General Meeting to be held on Thursday 31 March 2011 at 10.00 a.m. at Hyvinkääsali (address: Jussinkuja 1, 05800 Hyvinkää, Finland). Reception of persons registered for the meeting and distribution of voting tickets will commence at 9.15 a.m. Please note that due to construction work there is limited parking space near the meeting place.

### A. Matters on the agenda of the General Meeting

At the General Meeting, the following matters will be considered:

- 1. Opening of the meeting**
- 2. Calling the meeting to order**
- 3. Election of persons to scrutinize the minutes and to supervise the counting of votes**
- 4. Recording the legality of the meeting**
- 5. Recording the attendance at the meeting and adoption of the list of votes**
- 6. Presentation of the annual accounts, the report of the Board of Directors and the auditor's report for the year 2010**
  - Review by the CEO
- 7. Adoption of the annual accounts**
- 8. Resolution on the use of the profit shown on the balance sheet and the payment of dividend**

The Board of Directors proposes to the General Meeting that a dividend of EUR 1.00 per share be paid from the distributable assets of the parent Company. Dividend will be paid to shareholders who on the record date of the dividend payment 5 April 2011 are registered as shareholders in the Company's shareholders' register maintained 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**

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## **10. Resolution on the remuneration of the members of the Board of Directors**

The Nomination and Compensation Committee of the Board of Directors proposes to the General Meeting that the annual remuneration payable to the members of the Board of Directors to be elected for a term of office ending at the end of the Annual General Meeting 2012 be the same as in 2010 as follows: Chairman of the Board EUR 100,000, Vice Chairman of the Board EUR 64,000, and other Board members EUR 40,000. The Committee furthermore proposes that 40 per cent of the annual remuneration 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 to either the Company or a Board member, the annual remuneration shall be paid entirely in cash. In addition, the Chairman of the Board, the Vice Chairman of the Board, and other Board members are entitled to a compensation of EUR 1,500 per attended Board committee meeting. No remuneration will be paid to Board members employed by the Company. Travel expenses will be compensated against receipt.

## **11. Resolution on the number of members of the Board of Directors**

The Nomination and Compensation Committee of the Board of Directors proposes to the General Meeting that the number of members of the Board of Directors shall be eight (8).

## **12. Election of members of the Board of Directors**

The Nomination and Compensation Committee of the Board of Directors proposes to the General Meeting that of the current Board members Mr. Svante Adde, Mr. Kim Gran, Mr. Stig Gustavson, Mr. Tapani Järvinen, Mr. Matti Kavetvuo, Ms. Malin Persson, and Mr. Mikael Silvennoinen be re-elected Board members for a term of office ending at the end of the Annual General Meeting 2012. The Nomination and Compensation Committee furthermore proposes that Ms. Nina Kopola, Executive Vice President and President Dynea Europe, shall be elected new Board member for the same term of office. All candidates have been presented in the stock exchange release given on 2 February 2011 and on the Company's website [www.konecranes.com](http://www.konecranes.com). All the candidates have given their consent to the election.

## **13. Resolution on the remuneration of the auditor**

The Audit Committee of the Board of Directors proposes to the General Meeting that the remuneration for the auditor be paid according to the auditor's reasonable invoice.

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## **14. Election of auditor**

According to the Articles of Association, the auditors are elected to office until further notice. The Audit Committee of the Board of Directors proposes to the General Meeting that Ernst & Young Oy continues as the Company's auditor. Ernst & Young Oy has told the Company that APA Roger Rejström is going to continue as the auditor with the principal responsibility.

## **15. Reasoning for the proposed authorizations in items 16, 17, and 18**

Acquisitions have already for a long time been a key element in Konecranes' strategy. The current market situation may open up new interesting M&A opportunities for the Company. In this environment it may be in the interest of the Company to be able to offer stock-for-stock for target companies or otherwise arrange share issues, should feasible opportunities arise.

In this environment it may also be in the interest of the Company and its shareholders that own shares can be repurchased to develop the Company's capital structure. It may also be in the interest of the Company to be able to accept own shares as pledge.

In order to provide the Company with means to act swiftly should feasible opportunities arise, the Board of Directors proposes to the General Meeting that the Board of Directors be granted authorizations to issue shares and special rights entitling to shares, to repurchase shares and accept own shares as pledge, and to transfer own shares as set forth below.

While this introduction describes the main purpose of the proposed authorizations, this introduction is not intended to be exhaustive and the proposed authorizations shall be interpreted in accordance with their respective wording.

## **16. Authorizing 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

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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.

## **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**

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.

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## **18. Authorizing 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 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.

This authorization shall be effective until the next Annual General Meeting of Shareholders, however no longer than until 30 September 2012.

## **19. Closing of the meeting**

### **B. Documents of the General Meeting**

The proposals for the decisions on the matters on the agenda of the General Meeting as well as this notice are available on Konecranes Plc's website at [www.konecranes.com/agm2011](http://www.konecranes.com/agm2011). The annual report, the report of the Board of Directors, and the Auditor's report of Konecranes Plc are available on the above-mentioned website no later than 10 March 2011. The proposals for decisions and the other above-mentioned documents are also available at the meeting. Copies of these documents and of this notice will be sent to shareholders upon request. The minutes of the meeting will be available on the above-mentioned website as from 14 April 2011.

### **C. Instructions for the participants in the General Meeting**

#### **1. Shareholders registered in the shareholders' register**

Each shareholder, who is registered on 21 March 2011 in the shareholders' register of the Company held by Euroclear Finland Ltd, has the right to participate in the General Meeting. A shareholder, whose shares are registered on his/her personal Finnish book-entry account, is registered in the shareholders' register of the Company.

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A shareholder, who is registered in the shareholders' register of the Company and who wants to participate in the General Meeting, shall register for the meeting no later than on Monday 28 March 2011 at 4.00 p.m. by giving a prior notice of participation, which shall be received by the Company no later than on the above-mentioned date. Such notice can be given:

- a) on the Company's website: [www.konecranes.com/agm2011](http://www.konecranes.com/agm2011);
- b) by e-mail: [agm2011@konecranes.com](mailto:agm2011@konecranes.com);
- c) by telephone: +358 20 427 2017 (Laura Kiiski) (from abroad) or 020 427 2017 (Laura Kiiski) (from Finland) from Monday to Friday 8 a.m. – 4 p.m.;
- d) by telefax: +358 20 427 2105 (from abroad) or 020 427 2105 (from Finland); or
- e) by regular mail to: Konecranes Plc, Laura Kiiski, P.O. Box 661, FI-05801 Hyvinkää, Finland.

In connection with the registration, a shareholder shall notify his/her name, personal identification number, address, telephone number and the name of a possible assistant or proxy representative and the personal identification number of a proxy representative. The personal data given to Konecranes Plc is used only in connection with the General Meeting and with the processing of related registrations.

The shareholder, his/her authorized representative or proxy representative shall, where necessary, be able to prove his/her identity and/or right of representation.

## 2. Holders of nominee registered shares

A holder of nominee registered shares has the right to participate in the General Meeting by virtue of such shares, based on which he/she on the record date of the General meeting, i.e. on 21 March 2011, would be entitled to be registered in the shareholders' register of the Company held by Euroclear Finland Ltd. The right to participate in the General Meeting requires, in addition, that the shareholder on the basis of such shares has been registered into the temporary shareholders' register held by Euroclear Finland Ltd. at the latest by 28 March 2011 by 10.00 a.m. As regards nominee registered shares this constitutes due registration for the General Meeting.

A holder of nominee registered shares is advised to request without delay necessary instructions regarding the registration in the temporary shareholders' register of the Company, the issuing of proxy documents and registration for the General Meeting from his/her custodian bank. The account management organization of the custodian bank will register a holder of nominee registered shares, who wants to participate in the General Meeting, into the temporary shareholders' register of the Company at the latest by the time stated above.

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Further information on these matters can also be found on the Company's website [www.konecranes.com/agm2011](http://www.konecranes.com/agm2011).

### **3. Proxy representative and powers of attorney**

A shareholder may participate in the General Meeting and exercise his/her rights at the meeting by way of proxy representation. A proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the General Meeting. When a shareholder participates in the General Meeting by means of several proxy representatives representing the shareholder with shares at different securities accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the General Meeting.

Possible proxy documents should be delivered in originals to Konecranes Plc, Laura Kiiski, P.O. Box 661, FI-05801 Hyvinkää, Finland, before the last date for registration.

### **4. Other information**

Pursuant to chapter 5, section 25 of the Finnish Companies Act, a shareholder who is present at the General Meeting has the right to request information with respect to the matters to be considered at the meeting.

On the date of this notice to the General Meeting, 16 February 2011, the total number of shares in Konecranes Plc is 62,293,927 shares and the total number of votes is 62,293,927 votes. The Company together with its subsidiaries holds 3,042,456 treasury shares, in respect of which voting rights cannot be used at the General Meeting.

In Hyvinkää, 16 February 2011

Konecranes Plc  
THE BOARD OF DIRECTORS