

# STOCK EXCHANGE RELEASE

February 8, 2008

## Konecranes Nomination and Compensation Committee's proposal for composition of the Board of Directors

Konecranes Nomination and Compensation Committee proposes to the Annual General Meeting of Shareholders on March 13, 2008 the election of one new Board member and the re-election of seven of the current members (Mr Stig Gustavson, Mr Björn Savén, Mr Svante Adde, Mr Kim Gran, Mr Matti Kavetvuo, Ms Malin Persson and Mr Timo Poranen) for a term of one year.

Mr Stig Stendahl , who is currently a member of the Konecranes Board, has announced that he will not be available for re-election.

The Nomination and Compensation Committee proposes Mr Mikael Silvennoinen, President and CEO of OKO Bank to be elected as new member of the Konecranes Board of Directors for the next one-year term.

All candidates have given their consent to the election.

Mr Silvennoinen, M.Sc. (Econ. Finance and Accounting) has been the President and CEO of OKO Bank and a member of the Group's Executive Board of OKO Group since 1997. Prior to this he had been in various executive positions in OKO and Wärtsilä Groups. Mr Silvennoinen is also Chairman of the Board of Pohjola Insurance Group Plc and a member of the Steering Committee of Unico Banking Group.

With the exception of Stig Gustavson, the candidates are deemed to be independent of the company. Stig Gustavson held the position of President and CEO of Konecranes until June 17, 2005. All candidates are independent of all significant shareholders of the company.

Information regarding the proposed elected Board members can be found on Konecranes investor website at [www.konecranes.com/investor](http://www.konecranes.com/investor).

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## Compensation of the Board of Directors

The Nomination and Compensation Committee proposes the following annual compensation to the Board Members: Chairman of the Board EUR 100,000, Vice Chairman of the Board EUR 64,000 and other Board Members EUR 40,000. In addition, compensation of EUR 1,500 per meeting is proposed for attendance at Board committee meetings.

The Committee proposes that the annual compensation can be paid either in cash or in Konecranes Plc's shares acquired from the market.

Following prior praxis, the Committee further proposes that the travel expenses of Board members are compensated for against receipt.

Further information can be obtained from  
Mr Paul Lönnfors, IR Manager, tel. +358 20 427 2050

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[www.konecranes.com](http://www.konecranes.com)

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