

KONECRANES NOMINATION AND COMPENSATION COMMITTEE'S PROPOSAL FOR COMPOSITION 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 six (6).

The respective Boards of Directors of Konecranes Plc and Terex Corporation have in August 2015 approved a definitive agreement to combine their businesses in a merger of equals (the "Merger"). The Merger is subject to approval by both Terex and Konecranes shareholders, regulatory approvals and other closing conditions as further described in Konecranes' release of 11 August 2015. Konecranes expects to convene an Extraordinary General Meeting of shareholders to approve the Merger and elect a Board of Directors for the combined company Konecranes Terex Plc in the first half of 2016. Upon closing of the Merger, the combined company is planned to have a Board comprising nine members, of which five directors will be nominated by Terex and four directors by Konecranes.

The Nomination and Compensation Committee of the Board of Directors proposes that the current Board members Mr. Svante Adde, Mr. Stig Gustavson, Mr. Ole Johansson, Mr. Bertel Langenskiöld, Ms. Malin Persson and Mr. Christoph Vitzthum be re-elected for a term of office ending at the earlier of (i) the closing of the Merger or (ii) the closing of the Annual General Meeting in 2017. All candidates and the evaluation regarding their independence has been presented on the Company's website www.konecranes.com. All candidates have given their consent to the election.

Of the proposed Board members Stig Gustavson is deemed to be dependent of the company based on the Board's overall evaluation relating to his former and current positions in Konecranes combined with his substantial voting rights in the company. He is independent of any significant shareholders. Of the proposed Board members Ole Johansson is deemed to be dependent of significant shareholders of the company based on his current position as Chairman of the Board of Directors of Hartwall Capital Oy Ab. Bertel Langenskiöld is deemed to be dependent of significant shareholders of the company based on his previous position as the Managing Director of Hartwall Capital Oy Ab. While both Svante Adde and Malin Persson have served as directors of the company for more than ten consecutive years, they are deemed to be independent of the company since their independence is not compromised by this or any other factor according to the Board's overall evaluation. Christoph Vitzthum, who has served as a director of the company for one year, is independent of both the company and significant shareholders.

While the fact that only half of the proposed Board members, namely Svante Adde, Malin Persson and Christoph Vitzthum, are deemed to be independent of both the company and significant shareholders may be a potential concern, the Nomination and Compensation Committee considers that it would neither be practical nor in the interest of the company and its shareholders to elect new board members for the period until the closing of the

Merger. Given that the combined company is planned to have a Board comprising nine members, of which five directors will be nominated by Terex and four directors by Konecranes, a majority of the Board members is expected to be independent after the closing of the Merger.

Hyvinkää, 2 February, 2016

Nomination and Compensation Committee