

Konecranes Plc Stock exchange releases 26.03.2015 - 13:16 EET

The Annual General Meeting of Konecranes Plc was held today, on Thursday 26 March 2015 at 10.00 a.m. in Hyvinkää, Finland. The meeting approved the Company's annual accounts for the fiscal year 2014 and discharged the members of the Board of Directors and Managing Director from liability.

Payment of dividend

The AGM approved the Board's proposal that a dividend of EUR 1.05 per share is paid from the distributable assets of the parent Company. Dividend will be paid to shareholders who on the record date of the dividend payment 30 March 2015 are registered as shareholders in the Company's shareholders' register maintained by Euroclear Finland Ltd. The dividend shall be paid on 9 April 2015.

Composition of the Board of Directors

The AGM approved the proposal of the Nomination and Compensation Committee that the number of members of the Board of Directors shall be eight (8). The Board members elected at the AGM in 2015 are Mr. Svante Adde, Mr. Stig Gustavson, Mr. Ole Johansson, Mr. Matti Kavetvu, Ms. Nina Kopola, Mr. Bertel Langenskiöld, Ms. Malin Persson and Mr. Christoph Vitzthum.

Compensation of the Board of Directors

The AGM confirmed the annual compensation to the Board members:

Chairman of the Board: EUR 105,000

Vice Chairman of the Board: EUR 67,000

Other Board members: EUR 42,000

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. The Chairman of the Audit Committee is, however, entitled to a compensation of EUR 3,000 per attended Audit Committee meeting. No remuneration will be paid to Board members employed by the Company. Travel expenses will be compensated against receipt.

The AGM furthermore approved that 50 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.

Election of auditor and their remuneration

According to the Articles of Association, the auditors are elected to office until further notice. The AGM confirmed that Ernst & Young Oy continues as the Company's auditor. Ernst & Young Oy has informed the Company that APA Kristina Sandin is going to act as the auditor with the principal responsibility. The remuneration for the auditor be paid according to an invoice approved by the company.

Authorizing the Board of Directors to decide on the repurchase and/or on the acceptance as pledge of the Company's own shares

The AGM authorized the Board of Directors 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 based on this authorization shall not exceed 6,000,000 shares in total, which corresponds to approximately 9.5 per cent 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 and/or accepted as pledge 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 for financing or realization of possible acquisitions, investments or other arrangements belonging to the Company's business, to pay remuneration to Board members, to be used in incentive arrangements 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 25 September 2016.

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 AGM authorized the Board of Directors 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 6,000,000 shares, which corresponds to approximately 9.5 per cent 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). The authorization can also be used for incentive arrangements, however, not more than 700,000 shares in total together with the authorization in the next item.

The authorization is effective until the end of the next Annual General Meeting, however no longer than until 25 September 2016. However, the authorization for incentive arrangements is valid until 25 March 2020. This authorization revokes the authorization for incentive arrangements given by the Annual General Meeting 2014.

Authorizing the Board of Directors to decide on the transfer of the Company's own shares

The AGM authorized the Board of Directors 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 9.5 per cent 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. The authorization can also be used for incentive arrangements, however, not more than 700,000 shares in total together with the authorization in the previous item.

This authorization is effective until the next Annual General Meeting of Shareholders, however no longer than until 25 September 2016. However, the authorization for incentive arrangements is valid until 25 March 2020. This authorization revokes the authorization for incentive arrangements given by the Annual General Meeting 2014.

Authorizing the Board of Directors to decide on directed share issue without payment for an employee share savings plan

The AGM authorized the Board of Directors to decide on a directed share issue without payment needed for the continuation of the Share Savings Plan that the Annual General Meeting 2012 decided to launch.

The Board of Directors is authorized to decide on the issue of new shares or on the transfer of own shares held by the Company to such participants of the Plan who, according to the terms and conditions of the Plan, are entitled to receive free shares, as well as to decide on the share issue without payment also to the Company itself. The authorization includes a right, within the scope of this Plan, to transfer own shares currently held by the Company, which have earlier been limited to other purposes than incentive plans. The number of new shares to be issued or own shares held by the Company to be transferred may in the aggregate amount to a maximum total of 500,000 shares, which corresponds to 0.8 per cent of all of the Company's shares.

The Board of Directors is entitled to decide on other matters concerning the share issue. The authorization concerning the share issue is valid until 25 March 2020. This authorization is addition to the authorizations in the previous items. This authorization replaces the authorization for the Share Savings Plan given by the Annual General Meeting 2014.

Authorizing the Board of Directors to decide on donation

The AGM authorized the Board of Directors to decide on one or several donations of a maximum aggregate amount of 250,000 euro to one or more Finnish Universities or research centers to thereby support education or research. The Board of Directors is entitled to decide on practical matters relating to a donation, for example nomination of recipients and the detailed terms of a donation. The authorization shall be valid until December 31, 2015.

Minutes of the Meeting

The minutes of the AGM will be available on the Company's website www.konecranes.com/agm2015 as from 8 April 2015.

KONECRANES PLC

Miikka Kinnunen
Director, Investor Relations

FURTHER INFORMATION

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Konecranes is a world-leading group of Lifting Businesses™, serving a broad range of customers, including manufacturing and process industries, shipyards, ports and terminals. Konecranes provides productivity-enhancing lifting solutions as well as services for lifting equipment and machine tools of all makes. In 2014, Group sales totaled EUR 2,011 million. The Group has 12,000 employees at 600 locations in 48 countries. Konecranes is listed on the Nasdaq Helsinki (symbol: KCR1V).

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