

12 June 2017

CHARTER OF THE AUDIT COMMITTEE OF KONECRANES PLC

General

The purpose of the Audit Committee is to assist the Board in its responsibilities relating to the appropriate arrangement of the control of the company accounts and finances pursuant to the Companies Act. The intention is not to extend the duties of the Board from what is expressly stipulated in the Finnish Companies Act. The Audit Committee shall assist the Board specified in this Charter and shall perform certain preparatory tasks. The Audit Committee shall not make independent decisions and it may rely on the information provided to it. The tasks and responsibilities of the Committee are defined in this Charter, which is approved by the Board.

Main tasks

The Audit Committee shall assist the Board in

- monitoring the reporting process of financial statements;
- supervising the financial reporting process;
- monitoring the financial position of the company by reviewing Annual Financial Statements and to the extent appropriate Interim Financial Statements;
- overseeing the quality and integrity of the Financial Statements and related Disclosures;
- monitoring the efficiency and adequacy of the company's internal control, internal audit and risk management systems;
- reviewing the description of the main features of the internal control and risk management systems pertaining to the financial reporting process, which is included in the company's corporate governance statement;
- reviewing and monitoring plans and reports of the internal audit function;
- approving the annual plan, issuing instructions and reviewing the operations of the Internal Audit function;
- evaluating the independence of the statutory auditor or audit firm, particularly the provision of related services to the company to be audited;
- preparing the proposal for resolution on the election of external auditors
- reviewing the external Audit Plan;
- monitoring the statutory audit of the financial statements and consolidated financial statements and review all material reports from the auditor addressed to Konecranes Plc and its subsidiary companies; and by

- preparing and making recommendations and proposals for action to the Board resulting from listed tasks to the extent Audit Committee finds necessary.

Composition

The Audit Committee shall have at least three non-executive Board members who are independent of and not affiliated with the Company. At least one member must be independent of significant shareholders. The Board elects the chairman and the members of the Committee. The members must have the qualifications necessary to perform the responsibilities of the audit committee and at least one member shall have expertise specifically in accounting, bookkeeping or auditing.

Meetings and reporting to the Board

The Audit Committee shall have four to five regular meetings a year. The agenda for the Audit Committee meetings and the supporting material will be sent to the Audit Committee members sufficient time before the meetings. The Audit Committee may invite to the meetings representatives of the management and external auditors, as the Committee considers appropriate.

The Audit Committee is allowed to use external consultants and experts when necessary. The Chairman presents a report on each Audit Committee meeting to the Board and the Board will be provided with a copy of the minutes of Audit Committee meetings.