

**PROPOSAL BY THE BOARD OF DIRECTORS FOR THE AMENDMENT OF THE ARTICLES OF ASSOCIATION OF THE COMPANY**

The Board of Directors proposes to the General Meeting that the Articles of Association of the Company be amended in their entirety to read as set forth in Annex 1.

The amendments concern the removal of all provisions regarding class B shares, Terex Corporation, and the Company's liability for breaches of the Articles of Association, which were included in the Articles of Association in 2016 in connection with the acquisition of Terex Corporation's Material Handling & Port Solutions business, as well as a minor technical change to the wording of the arbitration clause in section 11 of the proposed new Articles of Association.

The reason for the proposed changes is that all class B shares in the Company have been converted to class A shares, and Terex Corporation is no longer a shareholder in the Company.

Hyvinkää, 8 February, 2018

Board of Directors

## **Annex 1**

### § 1 Business name and domicile of the company

The company's business name is Konecranes Abp.

In Finnish, the company's business name is Konecranes Oyj, and in English it is Konecranes Plc.

The company's domicile is Hyvinkää.

### § 2 The company's branch of industry

The company's branch of industry is to carry on purchasing, sales, imports, exports, planning, manufacture and repairs of equipment for materials handling and to let on lease and rent such equipment, and to provide consulting, research, product development and marketing services. The company's branch of industry is also to carry on factory maintenance and maintenance services. For its branch of industry the company may own and rent real estate and own securities and carry on trade in securities and in real estate. The business can be carried on directly in the company, in subsidiary and affiliated companies and in joint ventures. In its capacity as parent company, the company may attend to administration of the group, consolidated financing, marketing and other consolidated duties and it may own immaterial rights and carry on licensing of these.

### § 3 Book-entry securities system

The company's shares belong to the book-entry securities system.

### § 4 Board of directors and term of office

The company has a board of directors consisting of no less than five (5) and no more than ten (10) director members.

The term of office of the members of the board of directors expires at the end of the first annual general meeting of shareholders following the election.

The board of directors elects a chairman from among its members for the term of office. The managing director may be a member of the board of directors, but he/she cannot be elected to be chairman of the board of directors.

### § 5 Managing director and his/her deputy

The company has a managing director elected by the board of directors. The board of directors may elect a deputy for the managing director and may elect vice managing directors.

#### § 6 Representation of the company

The company is represented by the board of directors in full or by the managing director.

The board of directors decides on any granting of proxies, so that the proxy-holder together with another proxy-holder has the right to represent the company.

#### § 7 Accounting period

The company's accounting period begins on 1 January and ends on 31 December.

#### § 8 Auditor

The company has at least one (1) regular APA auditor and one (1) deputy auditor, or alternatively at least one (1) auditing corporation, with an APA auditor as the responsible auditor. The auditors are elected to their office for a term expiring at the end of the annual general meeting of shareholders following the election.

#### § 9 Notice convening the general meeting of shareholders

The board of directors shall convene the general meeting of shareholders by publishing a notice on the company's Internet pages or in one or more national dailies chosen by the board of directors or by sending a written notice to the shareholders by mail no more than three (3) months before the closing date for entries mentioned in the notice and no less than three (3) weeks before the general meeting of shareholders. However, the notice shall be issued no less than nine (9) days before the record date of the meeting.

To be allowed to take part in the general meeting of shareholders, the shareholder shall report to the company in the manner and within the time stated in the notice. The closing date for entries, which may be no more than ten (10) days before the general meeting of shareholders in question, must not be a Saturday, Sunday or any other holiday.

The general meeting of shareholders may be held either at the company's domicile or in Helsinki, Espoo or Vantaa.

#### § 10 Annual general meeting of shareholders

The annual general meeting of shareholders is to be held each year within six (6) months after the end of the accounting period on a day determined by the board of directors.

At the annual general meeting of shareholders, the following are presented:

1. the financial statements and the consolidated financial statements;
2. the auditor's report;

the following decisions are taken:

3. on confirmation of the financial statements and of the consolidated financial statements;
4. on how to use the profit or other unrestricted equity shown by the balance sheet;
5. on discharge from liability of the members of the board of directors and the managing director;
6. on the emoluments for members of the board of directors and on the grounds for compensation of their travelling expenses;
7. on confirmation of the remuneration for auditors;
8. on confirmation of the number of members on the board of directors and, when required, of their term of office and, when required, the number of auditors;

the following are elected:

9. the members of the board of directors;
10. the auditor or auditors and a deputy auditor, if any;

the following issues are dealt with:

11. other issues mentioned in the notice convening the meeting.

#### § 11 Settlement of disputes

Any disputes between the company, the shareholders, the board of directors or its member, the managing director and/or an auditor shall be finally settled by arbitration in accordance with the Arbitration Rules of the Finland Chamber of Commerce. The seat of arbitration shall be Helsinki, Finland. The arbitration proceedings are to be held in Finnish or in Swedish, if no party demands that the arbitration proceedings are to be held in English.