

UNOFFICIAL TRANSLATION

ANNUAL GENERAL MEETING OF KONECRANES PLC

**Time:** 15 June 2022 at 10.00 a.m.

**Place:** Hyvinkääsali, Kauppatori 1, FI-05800 Hyvinkää, Finland.

**Present:** The shareholders set out in the attached list of votes (Appendix 1) were present at the meeting, in person or by way of representation.

Present at the meeting were also members of the Board of Directors Christoph Vitzthum, Janina Kugel, Ulf Liljedahl, Niko Mokka, Per Vegard Nerseth and Päivi Rekonen; Interim CEO Teo Ottola; persons nominated as new members to the Board of Directors Helene Svahn, Pauli Anttila and Sami Piittisjärvi; Toni Halonen, the auditor with principal responsibility from the company's auditing firm; the chairman of the Shareholders' Nomination Board Peter Therman; as well as representatives of the company's senior management.

**1 §  
OPENING OF THE MEETING**

The Chairman of the Board of Directors of the company Christoph Vitzthum opened the meeting.

**2 §  
CALLING THE MEETING TO ORDER**

Stefan Wikman, Attorney-at-Law, was elected as chairman of the General Meeting and he called Seppo Kymäläinen, Attorney-at-Law, to act as secretary.

The chairman explained the procedures for handling matters on the agenda of the meeting.

It was recorded that the meeting was conducted in Finnish and in Swedish. In addition, simultaneous interpretation into Finnish, Swedish and English was available at the General Meeting.

It was recorded that the original proposals by the Shareholders' Nomination Board had been published through a stock exchange release on 28 January 2022, and that the Shareholders' Nomination Board had later updated its proposals with the proposals published through a stock exchange release on 11 May 2022. The proposals of the Shareholders' Nomination Board had been available on the company's website as of 13 May 2022.

It was recorded that the proposals to the General Meeting by the Board of Directors had been published through a stock exchange release published on 3 February 2022 and in their entirety on the company's website on the same day. It was noted that the Board of Directors had published its revised dividend proposal public through stock exchange release on 26 April 2022.

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It was noted that the proposals of the Board of Directors and the Shareholders' Nomination Board had to their material parts been described in the notice to the General Meeting which was published on the company's website and through a stock exchange release on 13 May 2022.

It was noted that the said documents were available also at the meeting venue.

It was noted that shareholders whose shares had been registered on the shareholder's Finnish book-entry account, have had the opportunity to vote in advance on certain items on the agenda of the General Meeting. In addition, certain custodian banks representing nominee-registered shareholders had also participated in the advance voting on behalf of the shareholders they represented.

A summary list of the advance votes were attached to the minutes (Appendix 2).

The chairman noted based on the advance votes that if a full counting of votes is not carried out in an agenda item, votes against and abstaining votes will be recorded in the minutes in the agenda items in question. The chairman further noted that to the extent the summary list included votes against that have been presented under such agenda items where it is not possible to vote against the proposal without presenting a counterproposal, such votes would not be formally acknowledged as votes against and they would not be recorded under the agenda items concerned.

**3 §  
ELECTION OF PERSONS TO SCRUTINIZE THE MINUTES AND TO SUPERVISE THE  
COUNTING OF VOTES**

The meeting elected Sirpa Poitsalo and Carl-Johan Numelin to scrutinize the minutes and to supervise the counting of votes.

**4 §  
RECORDING THE LEGALITY OF THE MEETING**

It was recorded that the notice to convene the Annual General Meeting had been published on the company's website on 13 May 2022 and through a stock exchange release on the same date. Further, a notice regarding publication of the notice to convene the meeting had been published in Helsingin Sanomat and Hufvudstadsbladet on 17 May 2022.

It was noted that the General Meeting had been convened in accordance with the Articles of Association and the Finnish Companies Act and that the meeting therefore was legally convened and constituted a quorum.

The notice to the meeting was enclosed to the minutes (Appendix 3).

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**5 §  
RECORDING THE ATTENDANCE AT THE MEETING AND ADOPTION OF THE LIST  
OF VOTES**

A list of shareholders represented at the meeting as at the opening of the meeting, and a list of votes (Appendix 1) were presented. It was recorded that at the opening of the meeting 497 shareholders were represented at the meeting either through advance voting, in person, by a statutory representative or by a proxy representative. At the opening of the meeting, an aggregate of 47,422,525 shares and votes were represented at the meeting.

It was noted that the list of votes would be separately confirmed to correspond to the attendance at the beginning of a possible vote.

**6 §  
PRESENTATION OF THE ANNUAL ACCOUNTS, THE REPORT OF THE BOARD OF  
DIRECTORS AND THE AUDITOR'S REPORT FOR THE YEAR 2021**

The company's Interim CEO Teo Ottola presented a report of the company's activities during the previous and current year.

The Interim CEO presented the annual accounts for the financial year 1 January 2021 – 31 December 2021, consisting of the income statement, the balance sheet, the cash flow statement and the notes to the accounts, as well as the consolidated annual accounts and the report by the Board of Directors.

It was recorded that the annual accounts had been available on the company's website as of 28 February 2022, that the annual accounts were included in the company's Annual Report 2021 and that they were also available at the meeting.

The annual accounts were attached to the minutes (Appendix 4).

The company's auditor with principal responsibility Toni Halonen presented the auditor's report.

The auditor's report was attached to the minutes (Appendix 5).

**7 §  
ADOPTION OF THE ANNUAL ACCOUNTS**

The General Meeting adopted the annual accounts for the financial year 1 January 2021 – 31 December 2021.

It was recorded that of the shareholders who had voted in advance, shareholders holding 35,768 shares and votes in aggregate had informed that they abstain from voting on this agenda item.

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**8 §**

**RESOLUTION ON THE USE OF THE PROFIT SHOWN ON THE BALANCE SHEET AND THE PAYMENT OF DIVIDEND**

It was recorded that according to the balance sheet of the parent company as at 31 December 2021, the distributable funds of the parent company were EUR 954,876,269.66, of which the profit for the financial year was EUR 38,775,203.83.

It was recorded that the Board of Directors had proposed to the General Meeting that a dividend of EUR 1.25 per share be paid from the distributable assets of the parent company. According to the proposal, the dividend shall be paid to shareholders who on the record date of the dividend payment on 17 June 2022 are registered as shareholders in the company's shareholders' register maintained by Euroclear Finland Ltd. The dividend shall be paid on 28 June 2022.

The proposal of the Board of Directors was attached to the minutes (Appendix 6).

The General Meeting decided, in accordance with the proposal of the Board of Directors, that a dividend of EUR 1.25 per share be paid from the distributable assets of the parent company to shareholders who on the record date of the dividend payment on 17 June 2022 are registered as shareholders in the company's shareholders' register maintained by Euroclear Finland Ltd. The dividend shall be paid on 28 June 2022.

**9 §**

**RESOLUTION ON THE DISCHARGE OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE CEO FROM LIABILITY FOR THE FINANCIAL YEAR 2021**

It was recorded that the discharge from liability concerns all persons who have acted as members of the Board of Directors or as CEO during the financial year 1 January 2021 – 31 December 2021.

The General Meeting decided to discharge from liability all persons who have acted as members of the Board of Directors or as CEO during the financial year 1 January 2021 – 31 December 2021.

It was recorded that of the shareholders who had voted in advance, shareholders holding 221,300 shares and votes in aggregate had informed that they were against granting discharge from liability, and shareholders holding 36,134 shares and votes in aggregate had informed that they abstain from voting on this agenda item, without however demanding a vote on the matter.

**10 §**

**PRESENTATION OF THE REMUNERATION REPORT**

The chairwoman of the Board of Director's Human Resources Committee Janina Kugel presented the Konecranes Remuneration Report covering the

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remuneration of the members of the Board of Directors, the President & CEO and the Deputy CEO in 2021.

It was recorded that the Konecranes Remuneration Report had been published through a stock exchange release on 28 February 2022 as a part of the company's annual report and was also available on the company's website as well as the meeting venue.

The remuneration report was attached to the minutes (Appendix 7).

It was noted that the resolution on the approval of the remuneration report was advisory.

The Annual General Meeting decided approve the presented remuneration report.

It was recorded that of the shareholders who had voted in advance, shareholders holding 8,115,981 shares and votes in aggregate had informed that they were against approval of the remuneration report, and shareholders holding 400,115 shares and votes in aggregate had informed that they abstain from voting on this agenda item, without however demanding a vote on the matter.

**11 §**

**RESOLUTION ON THE REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS**

Peter Therman, the chairman of the Shareholders' Nomination Board, presented the proposals of the Shareholders' Nomination Board regarding the remuneration of the Board of Directors.

It was recorded that the Shareholders' Nomination Board had proposed to the Annual General Meeting that the annual remuneration for the Board of Directors and the meeting fee for the committees remain unchanged, in addition to which a meeting fee for meetings of the Board of Directors is introduced. The Shareholders' Nomination Board had proposed that annual remuneration is paid to the members of the Board of Directors, other than the employee representative, as follows:

the Chairman of the Board of Directors EUR 140,000,  
the Vice Chairman of the Board of Directors EUR 100,000,  
the other members of the Board of Directors EUR 70,000.

In case the term of office of a Board member ends before the closing of the Annual General Meeting in 2023, he or she is entitled to the prorated amount of the annual remuneration calculated on the basis of his or her actual term in office.

According to the proposal, 40 per cent of the annual remuneration shall be paid in Konecranes shares to be acquired on behalf of the members of the Board of Directors at a price determined in public trading on Nasdaq Helsinki. The

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purchase of shares shall be carried out in three equal instalments; each instalment being purchased within the two-week period beginning on the date following each of the company's interim report announcements and the company's financial statements bulletin for 2022 published after the Annual General Meeting. The company will pay the transaction costs and transfer tax in connection with the purchase of remuneration shares. In case the remuneration cannot be paid in shares due to legal or other regulatory restrictions or due to other reasons related to the company or a member of the Board of Directors, the annual remuneration will be paid fully in cash.

According to the proposal the members of the Board of Directors are eligible for a meeting fee of EUR 1,000 for each meeting that they attend. For meetings of the Board of Directors' committees, the Chairmen of the Audit Committee and the Human Resources Committee are paid a meeting fee of EUR 3,000 and the other committee members are paid a meeting fee of EUR 1,500 per each attended committee meeting.

According to the proposal, no remuneration will be paid to members of the Board of Directors employed by the company, in accordance with the agreement on employee representation between Konecranes and its employees.

According to the proposal, travel expenses for all members of the Board of Directors, including the employee member of the Board of Directors, will be compensated against receipt.

The proposal of the Shareholders' Nomination Board was attached to the minutes (Appendix 8).

The General Meeting decided that remuneration will be paid to the members of the Board of Directors to be elected in accordance with the proposal of the Shareholders' Nomination Board.

It was recorded that of the shareholders who had voted in advance, shareholders holding 951 shares and votes in aggregate had informed that they were against the proposal, and shareholders holding 2,706 shares and votes in aggregate had informed that they abstain from voting on this agenda item, without however demanding a vote on the matter.

**12 §**

**RESOLUTION ON THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS**

Peter Therman, the chairman of the Shareholders' Nomination Board, presented the Shareholders' Nomination Board's proposal for the composition of the Board of Directors

It was recorded that the Shareholders' Nomination Board had proposed to the General Meeting that the number of members of the Board of Directors shall be ten (10).

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The proposal of the Shareholders' Nomination Board was attached to the minutes (Appendix 9).

In accordance with the proposal of the Shareholders' Nomination Board, the General Meeting decided that the number of members of the Board of Directors shall be ten (10).

It was recorded that of the shareholders who had voted in advance, shareholders holding 2,706 shares and votes in aggregate had informed that they abstain from voting on this agenda item.

**13 §**

**ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS**

It was recorded that the Shareholders' Nomination Board had proposed to the General Meeting that the following current Board members:

Janina Kugel,  
Ulf Liljedahl,  
Per Vegard Nerseth,  
Päivi Rekonen,  
Christoph Vitzthum, and  
Niko Mokkila

be re-elected for a term of office ending at the closing of the Annual General Meeting in 2023, and that

Pasi Laine,  
Helene Svahn,  
Pauli Anttila, and  
Sami Piittisjärvi

be elected as new members of the Board of Directors for the same term of office.

In addition, the Shareholders' Nomination Board had proposed that Christoph Vitzthum be elected Chairman of the Board of Directors and Pasi Laine be elected as Vice Chairman of the Board of Directors.

The proposal of the Shareholders' Nomination Board was attached to the minutes (Appendix 9).

In accordance with the proposal of the Shareholders' Nomination Board, the General Meeting decided to elect the following individuals as members of the Board of Directors for a term of office ending at the closing of the Annual General Meeting in 2023:

Janina Kugel,  
Ulf Liljedahl,  
Per Vegard Nerseth,

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Päivi Rekonen,  
Christoph Vitzthum,  
Niko Mokka,  
Pasi Laine,  
Helene Svahn,  
Pauli Anttila, and  
Sami Piittisjärvi,

and that Christoph Vitzthum be elected Chairman of the Board of Directors and Pasi Laine as Vice Chairman of the Board of Directors.

It was recorded that of the shareholders who had voted in advance, shareholders holding 609,718 shares and votes in aggregate had informed that they abstain from voting on this agenda item.

**14 §  
RESOLUTION ON THE REMUNERATION OF THE AUDITOR**

It was recorded that the Board of Directors had proposed to the General Meeting, upon recommendation of the Audit Committee, that the remuneration of the auditor will be paid according to an invoice approved by the company.

The proposal of the Board of Directors was attached to the minutes (Appendix 10).

In accordance with the proposal of the Board of Directors, the General Meeting decided that the remuneration of the auditor will be paid according to an invoice approved by the company.

It was recorded that of the shareholders who had voted in advance, shareholders holding 1,062 shares and votes in aggregate had informed that they were against the proposal, and shareholders holding 22 shares and votes in aggregate had informed that they abstain from voting on this agenda item, without however demanding a vote on the matter.

**15 §  
ELECTION OF AUDITOR**

It was recorded that according to the Articles of Association, the auditors are elected to their office for a term expiring at the end of the next annual general meeting following the election.

It was recorded that the Board of Directors had proposed to the General Meeting, upon recommendation of the Audit Committee, that Ernst & Young Oy be re-elected as the company's auditor.

The proposal of the Board of Directors was attached to the minutes (Appendix 11).



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The General Meeting decided in accordance with the proposal of the Board of Directors to re-elect Ernst & Young Oy as the auditor of the company. It was recorded that Ernst & Young Oy had informed the company that APA Toni Halonen is going to act as the auditor with the principal responsibility.

It was recorded that of the shareholders who had voted in advance, shareholders holding 22 shares and votes in aggregate had informed that they abstain from voting on this agenda item.

**16 §**

**AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON THE REPURCHASE AND/OR ON THE ACCEPTANCE AS PLEDGE OF THE COMPANY'S OWN SHARES**

It was recorded that the Board of Directors had proposed to the General Meeting that the Board of Directors be authorized to decide on the repurchase and/or on the acceptance as pledge of the company's own shares in accordance with the proposal attached to the minutes (Appendix 12).

The General Meeting decided to authorize the Board of Directors to decide on the repurchase and/or on the acceptance as pledge of the company's own shares in accordance with the proposal of the Board of Directors.

It was recorded that of the shareholders who had voted in advance, shareholders holding 30,951 shares and votes in aggregate had informed that they were against the proposal, and shareholders holding 16,836 shares and votes in aggregate had informed that they abstain from voting on this agenda item, without however demanding a vote on the matter.

**17 §**

**AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON THE ISSUANCE OF SHARES AS WELL AS ON THE ISSUANCE OF SPECIAL RIGHTS ENTITLING TO SHARES**

It was recorded that the Board of Directors had proposed to the General Meeting that the Board of Directors be authorized to decide on the issuance of shares as well as on the issuance of special rights entitling to shares referred to in chapter 10 section 1 of the Finnish Companies Act in accordance with the proposal attached to the minutes (Appendix 13).

The General Meeting decided to authorize the Board of Directors to decide on the issuance of shares as well as on the issuance of special rights entitling to shares referred to in chapter 10 section 1 of the Finnish Companies Act in accordance with the proposal of the Board of Directors.

It was recorded that of the shareholders who had voted in advance, shareholders holding 465,913 shares and votes in aggregate had informed that they were against the proposal, and shareholders holding 122 shares and votes in aggregate had informed that they abstain from voting on this agenda item, without however demanding a vote on the matter.

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**18 §  
AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON THE TRANSFER OF  
THE COMPANY'S OWN SHARES**

It was recorded that the Board of Directors had proposed to the General Meeting that the Board of Directors be authorized to decide on the transfer of the company's own shares in accordance with the proposal attached to the minutes (Appendix 14).

The General Meeting decided to authorize the Board of Directors to decide on the transfer of the company's own shares in accordance with the proposal of the Board of Directors.

It was recorded that of the shareholders who had voted in advance, shareholders holding 453,428 shares and votes in aggregate had informed that they were against the proposal, and shareholders holding 122 shares and votes in aggregate had informed that they abstain from voting on this agenda item, without however demanding a vote on the matter.

**19 §  
AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON A DIRECTED  
ISSUANCE OF SHARES WITHOUT PAYMENT FOR AN EMPLOYEE SHARE SAVINGS  
PLAN**

It was recorded that the Board of Directors had proposed to the General Meeting that the Board of Directors be authorized to decide on a directed issuance of shares without payment needed for the continuation of the Share Savings Plan that the Annual General Meeting 2012 decided to launch, in accordance with the proposal attached to the minutes (Appendix 15).

The General Meeting decided to authorize the Board of Directors to decide on a directed issuance of shares without payment in accordance with the proposal of the Board of Directors.

It was recorded that of the shareholders who had voted in advance, shareholders holding 234,671 shares and votes in aggregate had informed that they were against the proposal, and shareholders holding 2,706 shares and votes in aggregate had informed that they abstain from voting on this agenda item, without however demanding a vote on the matter.

**20 §  
AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON DONATIONS**

It was recorded that the Board of Directors had proposed to the General Meeting that the General Meeting authorize the Board of Directors to decide on donations in the aggregate maximum amount of EUR 400,000 to be given to universities, institutions of higher education or to other non-profit or similar purposes in accordance with the proposal attached to the minutes (Appendix 16).

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The General Meeting decided to authorize the Board of Directors to decide on donations in accordance with the proposal of the Board of Directors.

It was recorded that of the shareholders who had voted in advance, shareholders holding 30,701 shares and votes in aggregate had informed that they were against the proposal, and shareholders holding 2,706 shares and votes in aggregate had informed that they abstain from voting on this agenda item, without however demanding a vote on the matter.

**21 §  
CLOSING OF THE MEETING**

It was recorded that the decisions of the General Meeting had been supported by all shareholders that had participated in the General Meeting, unless otherwise indicated in the minutes.

The chairman noted that the items on the agenda had been attended to and that the minutes of the meeting would be available on the company's website at the latest as of 29 June 2022.

The chairman announced the meeting closed at 11.48 a.m.

*[Signatures on the next page]*

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Chairman of the General Meeting:

*Stefan Wikman*

\_\_\_\_\_  
Stefan Wikman

In fidem:

*Seppo Kymäläinen*

\_\_\_\_\_  
Seppo Kymäläinen

Minutes scrutinized and approved:

*Sirpa Poitsalo*

\_\_\_\_\_  
Sirpa Poitsalo

*Carl-Johan Numelin*

\_\_\_\_\_  
Carl-Johan Numelin

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**APPENDICES**

<u>Appendix 1</u>	List of votes
<u>Appendix 2</u>	Summary list of advance votes
<u>Appendix 3</u>	Notice to the General Meeting
<u>Appendix 4</u>	Annual accounts
<u>Appendix 5</u>	Auditor's report
<u>Appendix 6</u>	Proposal of the Board of Directors for payment of dividend
<u>Appendix 7</u>	Konecranes Remuneration Report 2021
<u>Appendix 8</u>	Shareholders' Nomination Board's proposal for remuneration of the members of the Board of Directors
<u>Appendix 9</u>	Shareholders' Nomination Board's proposal for composition of the Board of Directors
<u>Appendix 10</u>	Proposal by the Board of Directors for the remuneration of the auditor
<u>Appendix 11</u>	Proposal by the Board of Directors for the election of auditor
<u>Appendix 12</u>	Proposal by the Board of Directors to authorize the Board of Directors to decide on the repurchase and/or on the acceptance as pledge of the company's own shares
<u>Appendix 13</u>	Proposal by the Board of Directors to authorize the Board of Directors to decide on the issuance of shares as well as on the issuance of special rights entitling to shares
<u>Appendix 14</u>	Proposal by the Board of Directors to authorize the Board of Directors to decide on the transfer of the company's own shares
<u>Appendix 15</u>	Proposal by the Board of Directors to authorize the Board of Directors to decide on directed issuance of shares without payment for an employee share savings plan
<u>Appendix 16</u>	Proposal by the Board of Directors to authorize the Board of Directors to decide on donations

## **PROPOSAL BY THE BOARD OF DIRECTORS FOR PAYMENT OF DIVIDEND**

According to the Company's balance sheet of 31 December 2021, the parent Company's non-restricted equity is EUR 954,876,269.66 of which the net income for the year is EUR 38,775,203.83.

The Group's non-restricted equity is EUR 1,284,729,000.

According to the Finnish Companies Act, the distributable funds of the Company are calculated based on the parent Company's non-restricted equity. For the purpose of determining the amount of the dividend the Board of Directors has assessed the liquidity of the parent Company and the economic circumstances subsequent to the financial year-end.

Based on such assessments the Board of Directors proposes to the Annual General Meeting that a dividend of EUR 1.25 per share be paid from the distributable assets of the parent Company. The dividend will be paid to shareholders who on the record date of the dividend payment 17 June 2022 are registered as shareholders in the Company's shareholders' register maintained by Euroclear Finland Ltd. The dividend shall be paid on 28 June 2022.

# REMUNERATION REPORT

## 1. Introduction

This report has been prepared by the Konecranes' Board of Directors Human Resources Committee. It is based on the Remuneration policy presented at the Annual General Meeting (AGM) 2020 and has been prepared in accordance with the requirements set forth by the amended EU Shareholders' Rights Directive, which was implemented in Finland in 2019, and the Finnish Corporate Governance Code 2020. The report will be presented at Konecranes 2022 AGM, and the resolution of the AGM on the matter will be advisory.

The Konecranes remuneration policy was implemented in 2020 to formalize the existing and continuing practices and illustrate the link between Konecranes business targets and strategy and how those have been considered for existing remuneration principles.

The remuneration policy was first presented at the 2020 AGM. The AGM 2020 gave an advisory resolution to support the Konecranes Remuneration Policy, covering the principles for remuneration of the members of the Board of Directors, President and CEO and Deputy CEO. The remuneration policy's validity is regularly reviewed by the Board of Directors and presented to the general meeting at least every four years or whenever substantial changes are made to it.

Konecranes remuneration policy is available at <https://investors.konecranes.com/remuneration-policy>. In 2021, the remuneration decisions were made within the frame of the remuneration policy, and there were no deviations to the remuneration policy. In 2020,

two deviations were made: implementation of the CEO Retention Plan and Restricted Share Unit Plan 2020 due to the planned merger with Cargotec Corporation to align the objectives of the shareholders and the key employees, to secure business continuity during the transition period, and to retain key employees at Konecranes. Both plans were still ongoing in 2021.

While providing a competitive and motivating compensation, the primary target of Konecranes management remuneration is to align the interests of Board members, executives and shareholders and to enhance commitment to achieve strategic targets and to promote the long-term financial success of the company, as well as to contribute to the positive development of shareholder value. The

executive shareholding requirements in place support the alignment of corporate aims and executive interests.

At Konecranes, remuneration is linked to performance and achievements on all organizational levels. The short term-incentive plan is based on annual targets related to the financial performance of the group. The long-term Performance Share Plan is based on longer-term financial performance and shareholder value creation.

For the long-term financial success of the company and its shareholders, in recent years, the continued focus at Konecranes has been on the profitability improvement. This has been reflected in the financial measures of the short-term and long-term incentive plans presented in this Report.

### Development of the fees of the Board of Directors and CEO compared to the development of the average remuneration of employees and to the company's financial development over the preceding five financial years:

Financial Performance / Remuneration in €	2017		2018		2018 vs. 2017		2019		2019 vs. 2018		2020 vs. 2019		2021 vs. 2020	
	2017	2018	2018	2017	2018 vs. 2017	2019	2018	2019 vs. 2018	2020	2019	2020 vs. 2019	2021	2020	2021 vs. 2020
Net sales, MEUR	3,137.2	3,156.1	3,156.1	0.6%	3,326.9	5.4%	3,178.95	-4.4%	3,185.7	0.2%				
Adjusted EBITA, MEUR	216.6	257.1	257.1	18.7%	275.1	7.0%	260.8	-5.2%	312.2	19.7%				
Chairman of the Board	140,000	140,000	140,000	0.0%	140,000	0.0%	140,000	0.0%	140,000	0.0%				
Other Board members	70,000	70,000	70,000	0.0%	70,000	0.0%	70,000	0.0%	70,000	0.0%				
President and CEO*	622,200	617,700	617,700	-0.7%	515,976	-16.5%	698,677	35.4%	901,303	29.0%				
Average KC employees**	46,379	48,059	48,059	3.6%	50,931	6.0%	46,913	-7.9%	49,089	4.6%				

\* The compensation of the President and CEO reflects the remuneration of Panu Routtila from 2017 to 2019 and Rob Smith starting from 2020. The remuneration details contain the base salary as well as the car and phone benefit, pension is not included in this amount. The decrease in the remuneration of Panu Routtila from 2017 to 2018 results from changes in the car benefit.

\*\* Excluding restructuring costs. The lower remuneration in 2020 compared to the previous years is due to COVID-19 related temporary lay-offs and other temporary measures (e.g., shorter work weeks and utilization of holiday banks).

## 2. Remuneration of Board of Directors

The Board the Directors' remuneration consists of Annual Fee, Committee Attendance Fee, and travel reimbursements.

According to the decision made at the AGM 2021, 40 percent of the annual remuneration was paid in Konecranes shares acquired on behalf of the Board members at a price determined in public trading on Nasdaq Helsinki. According to the trading plan of the Company, the purchase of shares has been carried out in four equal instalments; each instalment having been purchased within a two-week period following each of the Company's interim report announcements and the Company's financial statement release. The Company pays transaction costs and transfer tax in connection with the purchase of remuneration shares.

In case the remuneration could not be paid in shares due to legal or other regulatory restrictions or due to other reasons related to the Company or a Board member, the annual

remuneration would be paid fully in cash. For example, when the proposed merger of Konecranes and Cargotec will be completed, any remaining unpaid remuneration would be paid in cash prorated on the basis of the Board of Directors' actual term in office.

In addition to the Annual Fee, a Committee Attendance Fee was paid to the committee members to reflect any additional time commitment or duties. Travel expenses for all Board members, including the employee representative, were compensated against receipt.

Konecranes' Board members are not in an employment relationship or service contract with Konecranes with the exception of Janne Martin, who had been selected among the employees. With the exception of him, the other Board members do not participate in Konecranes' incentive programs or have a pension scheme arranged by Konecranes.

In accordance with the agreement on employee representation between Konecranes and its employees,

no Board remuneration was paid to Board members employed by the Company. Therefore, Janne Martin did not receive remuneration on his Board membership and meeting attendance.

The members of the Shareholders' Nomination Board are not entitled to any remuneration from Konecranes on the basis of their membership.

### Fees payable to the Board members as confirmed by the latest Annual General Meeting on March 30, 2021

Annual fee 2021	Total EUR
Chairman of the Board	140,000
Vice Chairman	100,000
Board member	70,000
Fee per Board Committee meeting	1,500
Chairman of the Audit and HR Committee per committee meeting	3,000

Board members are also reimbursed for their travel expenses.



## Board meeting attendance and total remuneration paid to the Board of Directors in 2021

### Board meeting attendance 2021

Member	Board meetings attended	Audit Committee meetings attended	HR Committee meetings attended
<b>Chairman</b>			
Christoph Vitzthum	25/25	–	6/6
<b>Other Board Members</b>			
Janina Kugel	25/25	–	6/6
Janne Martin	11/12	–	–
Niko Mokka	25/25	6/6	–
Päivi Rekonen	24/25	6/6	–
Per Vegard Nersteth	24/25	–	6/6
Ulf Liljedahl	25/25	6/6	–

Janne Martin, the employee representative, resigned on July 27, 2021

### Board Remuneration 2021

Member	EUR Cash portion as part of Total Annual Remuneration	Nr of shares as part of Total Annual Remuneration	EUR value of shares as part of Total Annual Remuneration	EUR Committee Meetings	Total EUR
<b>Chairman</b>					
Christoph Vitzthum	84,092	1,508	55,908	12,000	152,000
<b>Other Board Members</b>					
Janina Kugel	42,046	754	27,954	24,000	94,000
Niko Mokka	42,046	754	27,954	10,500	80,500
Päivi Rekonen	42,046	754	27,954	10,500	80,500
Per Vegard Nersteth	42,046	754	27,954	12,000	82,000
Ulf Liljedahl	42,046	754	27,954	21,000	91,000
<b>Other Board Members</b>	<b>210,229</b>	<b>3,770</b>	<b>139,771</b>	<b>78,000</b>	<b>428,000</b>
<b>Total Board Compensation</b>	<b>294,320</b>	<b>5,278</b>	<b>195,680</b>	<b>90,000</b>	<b>580,000</b>

Due to the payment cycle, Board remuneration from January 1, 2021 until AGM 2021 was based on the decision made by the AGM 2020. From AGM 2021 until December 31, 2021 the partial remuneration was based on the AGM 2021 decision.

### 3. Remuneration of the President and CEO and the Deputy CEO

Remuneration of the Konecranes President and CEO and Deputy CEO includes a fixed salary with fringe benefits, performance based annual variable pay and a long-term, performance based share plan.

In addition to the Finnish statutory pension, the CEO and Deputy CEO have a supplementary contribution pension benefit provided by the company. The pension scheme for the President and CEO sets his defined contribution at 20 percent of his annual base salary including fringe benefits and excluding performance-based compensation (annual or long-term incentives). The contribution level for the Deputy CEO is set at 1 percent of the annual base salary. The retirement age in this supplementary pension plan is 63 years.

#### Remuneration paid to the President and CEO and the Deputy CEO in 2021

In 2021, the fixed salary including salaries and fringe benefits paid to the President and CEO amounted to EUR 901,303 and for the Deputy CEO to EUR 311,174.

The short-term incentive payments for 2020 were paid in 2021 and amounted to EUR 256,284 for the President & CEO and EUR 87,125 for the Deputy CEO. The short-term incentive plan 2020 for the President and CEO and Deputy CEO was based on the achievement of the following measures: 70 percent weighting on Group-adjusted EBITA margin and 30 percent weighting on Group Orders' Growth percentage. The actual outcome was between target low (12.5 percent) and target (50 percent).

The short-term incentive plan for 2021 for the President and CEO and Deputy CEO was based on the achievement of the same measures as in 2020: 70 percent weighting

#### Remuneration elements and terms of employment of the President and CEO and Deputy CEO

	<b>President and CEO</b> (from February 1, 2020 until December 31, 2021)	<b>Deputy CEO</b> (Interim CEO from October 7, 2019 to January 31, 2020 and from January 1, 2022)
<b>Base salary</b>	Fixed salary with fringe benefits Monthly salary: EUR 66,667.00	Fixed salary with fringe benefits Monthly salary: EUR 23,223.75
<b>Short-term incentives</b>	Based on financial performance Max. 100% of annual base salary	Max. 100% of annual base salary
<b>Long-term incentives</b>	Performance Share Plans and RSU 2020 plan	Performance Share Plans and RSU 2020 plan
<b>Proportion of fixed and variable pay (as % of total target remuneration)</b>	41% base salary 21% STI* 38% LTI* * target opportunity, long-term incentive is excluding RSU 2020	43% base salary 22% STI* 35% LTI*
<b>Pensions</b>	Finnish Statutory pension Defined contribution plan at 20% of annual salary	Finnish Statutory pension Defined contribution plan at 1% of salary
<b>Additional elements</b>	Cash based retention incentive	
<b>Shareholding requirements</b>	Performance Share Plan 2017 or Performance Share Plan 2017–2021 for the CEO <ul style="list-style-type: none"> <li>Must hold until he owns shares worth EUR 750,000 in total</li> </ul> Previous plans <ul style="list-style-type: none"> <li>Must hold min. 50% of any net shares given based on reward plans, until the value of shareholding equals annual salary</li> </ul>	Must hold min. 50% of any net shares given based on reward plans <ul style="list-style-type: none"> <li>Until the value of shareholding equals annual salary, and</li> <li>Membership in the Konecranes Leadership Team continues</li> </ul>
<b>Period of notice</b>	6 months' notice by the President and CEO and by the company	6 months' notice by the Deputy CEO or 9 months' notice by the company
<b>Severance pay</b>	Equals to 12 months' salary and fringe benefits in case of termination prior to the age of 63, in addition to the salary for the notice period	Equals to 9 months' salary and fringe benefits, in addition to the salary for the notice period
<b>Retirement age</b>	63 years	65 years 6 months

on Group-adjusted EBITA margin and 30 percent weighting on Group Orders' Growth percentage. The short-term incentive payments for 2021 due to be paid in 2022 amount to EUR 659,999 for the President & CEO and EUR 245,062 for the Deputy CEO, and the outcome was between target (50 percent) and target high (100 percent).

Potential rewards based on the long-term Performance Share Plan (PSP) 2018 were due to be paid in 2021. As the minimum target of the Plan was not reached, no

remuneration based on long-term incentive plans was paid to the President and CEO nor the Deputy CEO in 2021.

Rewards based on the long-term Performance Share Plan (PSP) 2019 are due to be paid in 2022. The plan has two criteria: 40 percent weighting on sales growth compound annual growth rate (CAGR) of 2019–2021 and adjusted cumulative earnings per share (EPS) 2019–2021, excluding defined restructuring costs, purchase price allocation amortization and certain other unusual items, and the

outcome for the PSP was between target low (10 percent) and target (50 percent).

The Performance Share Plans 2020 and 2021 both consist of a three-year long performance period including three one-year long measurement periods with separate targets decided by the Board of Directors. The criterion for the measurement period 2020 for PSP 2020 was adjusted earnings per share (EPS), and the outcome for the measurement period 2020 was between target

### Remuneration of the President and CEO and Deputy CEO in 2021 and 2020

	2021 Rob Smith	2021 Teo Ottola	2020 Rob Smith	2020 Teo Ottola	2020 Panu Routila
<b>Fixed Salary</b> (Salaries and fringe benefits)	901,303	311,174	698,677	299,781	125,422
Short-term incentives paid (based on previous year performance)	256,284	87,125		120,315	
Value of long-term incentive rewards paid	256,284	4,691	336,185	456,500	
<b>Variable Pay</b>					
<b>Total Remuneration paid</b>	<b>1,157,587</b>	<b>402,990</b>	<b>698,677</b>	<b>756,281</b>	<b>125,422</b>
Proportion of fixed and variable pay (as % of total target remuneration)	78% / 22%	77% / 23%	100% / 0%	40% / 60%	
Short-term incentives due payment (based on 2021 performance)	659,999	245,062	256,284	87,125	
Gross shares delivered		127		15,840	31,680
Performance share rights allocated (# of share rights)		51,000	110,000	54,000	
Restricted share rights allocated (# of share rights) *)		9,889	12,922	3,889	
Shareholding in Konecranes Plc (# of shares)		43,308	43,244	43,244	
Expense of statutory/voluntary pension plans	290,836	66,481	211,815	72,524	
Benefits related to termination of employment					632,880

\*) Number of 2020 restricted share rights are reported as net share amounts. In addition, a cash part is included in the reward.

(50 percent) and target high (100 percent) of the maximum. The criterion for the measurement period 2021 for both PSP 2020 and PSP 2021 was adjusted earnings per share (EPS) and the outcome for the measurement period 2021 was between target (50 percent) and target high (100 percent) of the maximum. The PSP 2020 related rewards are due to be paid in 2023 and the PSP 2021 related rewards in 2024, in case plan conditions are met.

In 2021, the total remuneration paid to the President and CEO amounted to EUR 1,157,587 and for the Deputy CEO and Interim CEO to EUR 402,990.

Konecranes President and CEO Rob Smith participated in the PSP 2020 and PSP 2021 Plans. As he left the Company on December 31, 2021, he is not entitled to any share-based compensation based on these plans.

### Long-term Incentives

#### Performance Share Plan (PSP)

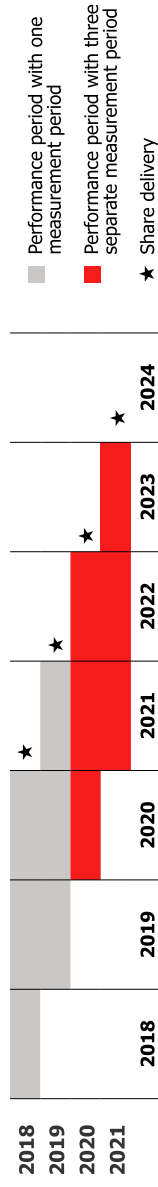
The aim of Konecranes' Performance Share Plans is to align the objectives of shareholders and Konecranes' key employees to increase the value of the Company, to commit key employees to the Company and to reward employees for achieving set targets. The actual grant is directly linked to Key Performance Indicators supporting long-term shareholder return and applies multi-year performance period.

All the currently active PSP plans have three-year performance periods, but the measurement periods vary. The PSP plans launched before 2020 have a measurement period of three years, whereas the recent PSP plans launched in 2020 and 2021 have three separate one-year long measurement periods within the three-year performance period. Despite the one-year long measurement periods, remuneration is paid only after the three-year long performance period. Due to the

uncertainty caused by the COVID-19 pandemic in 2020 and 2021, as well as the planned merger announcement made in 2020, the Board of Directors decided to apply one-year long measurement periods instead of three-year long periods for the Plans started in 2020 and 2021 to enable efficient and relevant target-setting.

The potential rewards from the PSP plans will be paid partly in shares and partly in cash. The cash proportion is intended to cover taxes and tax-related costs arising from the rewards to the plan participants. As a rule, no reward will be paid if plan participant's employment or service ends before the reward payment.

#### Performance Share Plan



Performance period	PSP 2018	PSP 2019	PSP 2020	PSP 2021
2018-2020	2019-2021	2020-2022	2021-2023	
Measure	Adjusted Cumulative EPS	Adjusted Cumulative EPS and Sales Growth CAGR %	Adjusted EPS for years 2020 and 2021 *	Adjusted EPS for year 2021 *
Performance share rights allocated (# of share rights)	670,433	584,000	522,500	564,300
Grant date share value, €/Share	32.91	32.16	22.60	32.20
Total share value, based on the grant date value	€ 22,063,950	€ 18,781,440	€ 11,808,500	€ 18,170,460
Total gross shares delivered	0	106,677	N/A	N/A
<b>Gross shares delivered to CEO &amp; Deputy CEO</b>				
Rob Smith, CEO since February 1, 2020	0	0	N/A	N/A
Teo Ottola, Deputy CEO (Interim CEO, from October 7, 2019 to January 31, 2020 and from January 1, 2022)	0	3,471	N/A	N/A

\* PSP 2020 and PSP 2021 have three separate 1-year measurement periods with separate targets for each 1-year period. Measure for years 2020 and 2021 was adjusted EPS.

**2018–2020 Performance Share Plan (would have been paid in 2021, in case target had been met)**

The 2018-2020 PSP plan had one criterion: adjusted cumulative EPS of the financial years 2018–2020.

The adjustments included defined restructuring costs, purchase price allocation amortization and certain other unusual items. The plan was directed to approximately 280 Konecranes key employees, with maximum 710,000 allocated shares, including the proportion to be paid in cash. The minimum target of the plan was not met, and thus no remuneration was paid to Konecranes key employees on the basis of the 2018–2020 plan.

**2019–2021 Performance Share Plan (payable in 2022)**

The 2019–2021 PSP plan has two criteria: 40 percent weighting on sales growth compound annual growth rate (CAGR) of 2019–2021 and adjusted cumulative earnings per share (EPS) 2019–2021, excluding defined restructuring costs, purchase price allocation amortization and certain other unusual items. The plan is directed to approximately 200 key employees, with maximum 670,000 allocated Konecranes shares, including the proportion to be paid in cash. There is one cap on the value of total reward: if the share price has grown 75 percent from granting to vesting, the exceeding reward will be cut. The payment of the total reward from the 2019–2021 plan takes place in 2022. The outcome of the PSP plan was between target low (10 percent) and target (50 percent) of the maximum.

**2020–2022 Performance Share Plan (payable in 2023)**

The 2020–2022 PSP plan has a three-year long performance period with three separate one-year long measurement periods. The Board of Directors has annually resolved the criterion and separate targets for each measurement period, and the criterion for 2020 and 2021 was adjusted EPS. Adjustments to the EPS include defined restructuring costs, mergers and acquisitions related transaction costs and other unusual items. The target group of the plan for the performance period 2020–2022 consists of a maximum of

160 key employees of the Konecranes Group. The rewards to be paid on the basis of the performance period correspond to the value of a maximum total of 600,000 Konecranes' shares, including the proportion to be paid in cash. The outcome for both measurement periods 2020 and 2021 was between target (50 percent) and target high (100 percent) of the maximum. The payment of the total reward from the three-year performance period takes place in 2023, if the plan term conditions are met.

**2021–2023 Performance Share Plan (payable in 2024)**

The 2021–2023 PSP plan has a three-year performance period with three separate one-year long measurement periods with separate targets for 2021, 2022 and 2023. The Board of Directors has annually resolved the criterion and targets for each measurement period, and the criterion for 2021 was adjusted EPS. Adjustments to the EPS include defined restructuring costs, mergers and acquisitions related transaction costs and other unusual items. The target group of the plan for the performance period 2021–2023 consists of a maximum of 170 key employees of the Konecranes Group. The rewards to be paid on the basis of the performance period correspond to the value of a maximum total of 634,921 Konecranes' shares, including the proportion to be paid in cash. The outcome for the measurement period

2021 was between target (50 percent) and target high (100 percent) of the maximum. The payment of the total reward from the three-year performance period takes place in 2024, if the plan term conditions are met.

**Restricted Share Unit Plan (RSU 2020)**

On October 27, 2020 the Board of Directors decided to establish a new share-based incentive plan for the Konecranes Group key employees following the announcement of the planned merger with Cargotec Corporation. The Restricted Share Unit Plan 2020 is intended to function as a bridge plan for the transition period before the closing of the contemplated Merger of Konecranes and Cargotec and forming the Future Company in the Merger. The aim of the plan is to align the objectives of the shareholders and the key employees, to secure business continuity during the transition period, and to retain key employees at Konecranes. The reward from the plan is conditional to the closing of the Merger. In addition, the reward is based on a valid employment or service and the continuity of the employment or service during the waiting period. The reward is paid partly in shares and partly in cash after the waiting period, ending on the closing date of the Merger. Shares received as a reward in the plan may not be sold, transferred, pledged

**Restricted Share Unit Plan (year)**

**RSU 2020**

Transfer restriction and lock-up period	12-month lock-up period after the Merger completion
Total net shares allocated (# of share rights)	119,246
<b>Net shares allocated to CEO and Deputy CEO</b>	
Rob Smith, CEO (from February 1, 2020 until December 31, 2021)	12,922
Teo Ottola, Deputy CEO (Interim CEO, from October 7, 2019 to January 31, 2020 and from January 1, 2022)	3,889

or otherwise assigned during the 12-month lock-up period, beginning on the date following the closing date of the Merger.

The plan is intended for selected key employees only, approximately 100 employees, including the Konecranes Leadership Team members. The rewards to be allocated in Konecranes shares on the basis of the plan will amount up to an approximate maximum total of 120,000 Konecranes shares. In addition, a cash proportion will be paid to cover taxes and tax-related costs arising from the share reward. The cash proportion is not included in the maximum number of shares.

The share allocation for President and CEO was 12,922 net shares and for the Deputy CEO 3,889 net shares. As the Konecranes President and CEO Rob Smith left the Company on December 31, 2021, he is not entitled to any remuneration on the basis of the RSU 2020 plan.

**Employee Share Savings Plan (ESSP)**

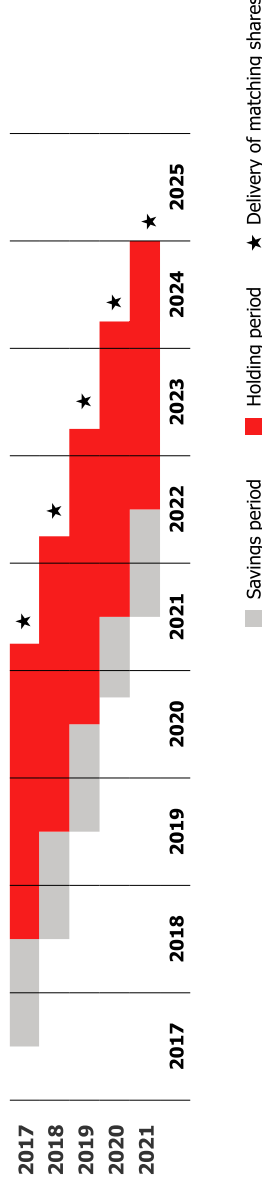
In 2012, Konecranes launched an Employee Share Savings Plan for all employees, including the Management, except in those countries where the plan could not be offered for legal or administrative reasons. Participants can save a monthly sum of up to 5 percent of their gross salary, which is used to buy Konecranes shares from the market on behalf of the participants. If participants are still in possession of these shares after an approximate three-year long holding period, they will receive one matching share for every two initially purchased shares.

This plan is also available for the President and CEO as well as Deputy CEO, but they have not participated in the plan in 2021.

**Retention incentive plan for the President and CEO**

To ensure Konecranes' business performance, successful execution of the merger transaction, and shareholder

**Employee Share Savings Plan**



Employee Share Savings Plan (year)	ESSP 2017	ESSP 2018	ESSP 2019	ESSP 2020	ESSP 2021
Savings period	July 1, 2017– June 30, 2018	July 1, 2018– June 30, 2019	July 1, 2019– June 30, 2020	October 1, 2020– June 30, 2021	July 1, 2021– June 30, 2022
Amount of participants *)	1,758	1,634	1,856	2,242	2,357
Amount of shares acquired	93,764	114,924	165,837	98,034	30,455 (ongoing)
Delivered or expected matching shares to be delivered *)	45,751	53,042	75,668	46,699	15,030 (ongoing)
Share price by delivery date or by the end of December 2021 (for non-vested plans), €/share	36.79	35.16	35.16	35.16	35.16
Value of the delivered or expected matching shares **)	€ 1,683,179	€ 1,864,957	€ 2,660,487	€ 1,641,937	€ 528,455 (ongoing)

\*) By the end of December 2021

\*\*) Share value by delivery date or by the end of December 2021 (for non-vested plans)

value creation in 2021, Konecranes extended a cash-based retention incentive program to the President and CEO. The value of the retention program was EUR 1,500,000 payable after the closing of the merger. The retention incentive payment was subject to the following preconditions: closing of the merger, President and CEO continues in service of the company, has not served

a notice of termination and has performed his duties according to his contract prior to merger transaction being completed.

As the Konecranes President and CEO Rob Smith left the Company on December 31, 2021, he is not entitled to any remuneration based on the Retention incentive plan.

**SHAREHOLDERS' NOMINATION BOARD'S PROPOSAL FOR REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS**

The Shareholders' Nomination Board proposes to the Annual General Meeting that the annual remuneration for the Board of Directors and the meeting fee for the committees remain unchanged, in addition to which a meeting fee for meetings of the Board of Directors is introduced. The Shareholders' Nomination Board proposes that annual remuneration is paid to the members of the Board of Directors, other than the employee representative, as follows: the remuneration to the Chairman of the Board of Directors is EUR 140,000, the remuneration to the Vice Chairman of the Board of Directors is EUR 100,000, and the remuneration to the other members of the Board of Directors is EUR 70,000. In case the term of office of a member of the Board of Directors ends before the closing of the Annual General Meeting in 2023, he or she is entitled to the prorated amount of the annual remuneration calculated on the basis of his or her actual term in office.

The Shareholders' Nomination Board proposes that 40 per cent of the annual remuneration be paid in Konecranes shares to be acquired on behalf of the members of the Board of Directors at a price determined in public trading on Nasdaq Helsinki. The purchase of shares shall be carried out in three equal instalments; each instalment being purchased within the two-week period beginning on the date following each of the Company's interim report announcements and the Company's financial statements bulletin for 2022 published after the Annual General Meeting. The Company will pay the transaction costs and transfer tax in connection with the purchase of remuneration shares. In case the remuneration cannot be paid in shares due to legal or other regulatory restrictions or due to other reasons related to the Company or a member of the Board of Directors, the annual remuneration will be paid fully in cash.

The Shareholders' Nomination Board proposes that members of the Board of Directors are eligible for a meeting fee of EUR 1,000 for each meeting that they attend. For meetings of the Board of Directors' committees, the Chairmen of the Audit Committee and the Human Resources Committee are paid a meeting fee of EUR 3,000 and the other committee members are paid a meeting fee of EUR 1,500 per each attended committee meeting.

No remuneration will be paid to members of the Board of Directors employed by the Company, in accordance with the agreement on employee representation between Konecranes and its employees.

Travel expenses for all members of the Board of Directors, including the employee member of the Board of Directors, will be compensated against receipt.

**SHAREHOLDERS' NOMINATION BOARD'S PROPOSAL FOR COMPOSITION OF THE BOARD OF DIRECTORS**

The Shareholders' Nomination Board proposes to the Annual General Meeting that the number of members of the Board of Directors shall be ten (10).

The Shareholders' Nomination Board proposes that the current Board members Janina Kugel, Ulf Liljedahl, Per Vegard Nerseth, Päivi Rekonen, Christoph Vitzthum and Niko Mokka be re-elected for a term of office ending at the closing of the Annual General Meeting in 2023, and that Pasi Laine, Helene Svahn, Pauli Anttila and Sami Piittisjärvi be elected as new members of the Board of Directors for the same term of office. The Shareholders' Nomination Board proposes that Christoph Vitzthum be elected as Chairman of the Board of Directors and that Pasi Laine be elected as Vice Chairman of the Board of Directors.

Pasi Laine is the President and CEO of Valmet Oyj since 2013, and has previously held positions in the Executive Team of Metso Oyj and various other managerial positions. He holds positions of trust as the Chairman of the Board of Directors of Ilmarinen Mutual Pension Insurance Company and as a member of the Board of Directors of Technology Industries of Finland and has been a member of the Board of Directors of SSAB AB (publ) between 2017 – 2022. Pasi Laine holds a Master of Science degree in Electrical Engineering from the Helsinki University of Technology.

Helene Svahn is a professor in the department of Nanobiotechnology at the Royal Institute of Technology (Sweden). She holds positions of trust as a member of the supervisory board of Mercedes-Benz Group AG and as member of the board of Axel Johnson International AB. She has acted inter alia as the President and CEO of Haldex AB between 2019 – 2021, and as Senior Vice President of Research & Innovation at Permobil AB. Helene Svahn is a member of the Royal Swedish Academy of Sciences, as well as of the Royal Swedish Academy of Engineering Sciences, and holds a Master of Science in Molecular Biotechnology from Uppsala University and a PhD in Electrical Engineering from the Royal Institute of Technology.

Pauli Anttila is an Investment Director and member of the Management Team of Solidium Oy. Prior to joining Solidium in 2009, he acted as an Associate at Deloitte Corporate Finance Oy. He is also a member of the Board of Directors of the Finnish Minerals Group (Suomen Malmijalostus Oy). He holds a Master of Science in Economics from the Helsinki School of Economics.

Sami Piittisjärvi is a manager in portfolio management at Konecranes Port Services and is being proposed from among candidates put forward by the employees of Konecranes in accordance with the agreement on employee representation between Konecranes and its employees.

CVs, photographs and the evaluation regarding the independence of the current members of the Board of Directors are presented on the Company's website at [investors.konecranes.com/board-directors](https://investors.konecranes.com/board-directors), and the CVs, photographs and evaluation



regarding the independence of the proposed new candidates will be made available on the Company's website at [investors.konecranes.com/general-meeting](https://investors.konecranes.com/general-meeting) before the Annual General Meeting.

With regard to the selection procedure for the members of the Board of Directors, the Shareholders' Nomination Board recommends that shareholders take a position on the proposal as a whole at the General Meeting. The Shareholders' Nomination Board, in addition to ensuring that individual nominees for membership of the Board of Directors possess the required competences, is also responsible for making sure that the proposed Board of Directors as a whole also has the best possible expertise and experience for the company and that the composition of the Board of Directors also meets other requirements of the Finnish Corporate Governance Code for listed companies.

**PROPOSAL BY THE BOARD OF DIRECTORS FOR THE REMUNERATION OF THE AUDITOR**

Upon recommendation of the Audit Committee, the Board of Directors proposes to the Annual General Meeting that the remuneration for the auditor be paid according to an invoice approved by the Company.

Ernst & Young Oy and its affiliated audit companies received EUR 3,764,000 in fees for auditing Konecranes Group Companies in 2021, and fees of EUR 257,000 for non-audit services.

**PROPOSAL BY THE BOARD OF DIRECTORS FOR THE ELECTION OF AUDITOR**

Upon recommendation of the Audit Committee, the Board of Directors proposes to the Annual General Meeting that Ernst & Young Oy be re-elected as the Company's auditor for a term expiring at the end of the Annual General Meeting following the election.

Ernst & Young Oy has informed the Company that APA Toni Halonen is going to act as the auditor with the principal responsibility.

**PROPOSAL BY THE BOARD OF DIRECTORS TO AUTHORIZE THE BOARD OF DIRECTORS TO DECIDE ON THE REPURCHASE AND/OR ON THE ACCEPTANCE AS PLEDGE OF THE COMPANY'S OWN SHARES**

The Board of Directors proposes to the Annual General Meeting that the Board of Directors be authorized 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 7,500,000 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 shall decide 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 issuances of shares 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 the members of the Board of Directors, to be used in incentive arrangements or to be cancelled, provided that the repurchase and/or acceptance as pledge 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 14 December 2023.

**PROPOSAL BY THE BOARD OF DIRECTORS TO AUTHORIZE THE BOARD OF DIRECTORS TO DECIDE ON THE ISSUANCE OF SHARES AS WELL AS ON THE ISSUANCE OF SPECIAL RIGHTS ENTITLING TO SHARES**

The Board of Directors proposes to the Annual General Meeting that the Board of Directors be authorized 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 (624/2006, as amended) as follows.

The amount of shares to be issued based on this authorization shall not exceed 7,500,000 shares, which corresponds to approximately 9.5 per cent of all of the shares in the Company.

The Board of Directors shall decide 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 issuance). The authorization can also be used for incentive arrangements, however, not more than 1,350,000 shares in total together with the authorization in item 18.

The authorization is effective until the end of the next Annual General Meeting, however no longer than until 14 December 2023. However, the authorization for incentive arrangements is valid until 14 June 2027. This authorization revokes the authorization for incentive arrangements given by the Annual General Meeting 2021.

**PROPOSAL BY THE BOARD OF DIRECTORS TO AUTHORIZE THE BOARD OF DIRECTORS TO DECIDE ON THE TRANSFER OF THE COMPANY'S OWN SHARES**

The Board of Directors proposes to the Annual General Meeting that the Board of Directors be authorized to decide on the transfer of the Company's own shares as follows.

The authorization is limited to a maximum of 7,500,000 shares, which corresponds to approximately 9.5 per cent of all the shares in the Company.

The Board of Directors shall decide 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 issuance). 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 Finnish Companies Act. The authorization can also be used for incentive arrangements, however, not with respect to more than 1,350,000 shares in total together with the authorization in item 17.

This authorization is effective until the end of the next Annual General Meeting, however no longer than until 14 December 2023. However, the authorization for incentive arrangements is valid until 14 June 2027. This authorization revokes the authorization for incentive arrangements given by the Annual General Meeting 2021.

**PROPOSAL BY THE BOARD OF DIRECTORS TO AUTHORIZE THE BOARD OF DIRECTORS TO DECIDE ON A DIRECTED ISSUANCE OF SHARES WITHOUT PAYMENT FOR AN EMPLOYEE SHARE SAVINGS PLAN**

The Board of Directors proposes to the Annual General Meeting that the Board of Directors be authorized to decide on a directed issuance of shares without payment needed for the continuation of the Share Savings Plan that the Annual General Meeting 2012 decided to launch.

The Board of Directors proposes that the Annual General Meeting authorize the Board to decide on the issuance of new shares or on the transfer of own shares held by the Company to such participants of the Share Savings Plan who, according to the terms and conditions of the Plan, are entitled to receive shares without payment, as well as to decide on the issuance of shares without payment also to the Company itself. The Board of Directors proposes that the proposed authorization includes a right, within the scope of this Share Savings 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 approximately 0.6 per cent of all of the Company's shares.

The Board of Directors considers that there is an especially weighty financial reason for the directed issuance of shares without payment, both for the Company and in regard to the interests of all shareholders, since the Share Savings Plan is intended to form part of the incentive and commitment program for the Konecranes Group's personnel.

The Board of Directors is entitled to decide on other matters concerning the issuance of shares. The authorization concerning the issuance of shares is valid until 14 June 2027. This authorization is in addition to the authorizations in items 17 and 18 above. This authorization replaces the authorization for the Share Savings Plan given by the Annual General Meeting 2021.

**PROPOSAL BY THE BOARD OF DIRECTORS TO AUTHORIZE THE BOARD OF DIRECTORS TO DECIDE ON DONATIONS**

The Board of Directors proposes that the Annual General Meeting authorize the Board of Directors to decide on donations in the aggregate maximum amount of EUR 400,000 to be given to universities, institutions of higher education or to other non-profit or similar purposes. The donations can be made in one or more instalments. The Board of Directors may decide on the beneficiaries and the amount of each donation.

The authorization shall be in force until the closing of the next Annual General Meeting.