

## **NOTICE TO THE EXTRAORDINARY GENERAL MEETING OF KONECRANES PLC**

Notice is given to the shareholders of Konecranes Plc ("**Konecranes**" or the "**Company**") to the Extraordinary General Meeting (the "**General Meeting**") to be held on 18 December 2020 at 10.00 a.m. EET at the Company's headquarters at Koneenkatu 8, 05830 Hyvinkää, Finland. The shareholders of the Company may participate in the meeting and exercise their shareholder rights only by voting in advance and asking questions in advance in accordance with the instructions given in this notice and otherwise by the Company. It is not possible to participate in the General Meeting at the meeting venue.

The Board of Directors has resolved on exceptional meeting procedures based on the temporary legislation approved by the Finnish parliament on 3 October 2020. In order to prevent the spread of the COVID-19 pandemic, the General Meeting will be held without shareholders' and their proxy representatives' presence at the meeting venue. This is necessary in order to ensure the health and safety of the shareholders, employees and other stakeholders of the Company as well as to organize the General Meeting in a predictable way allowing equal means for shareholders to participate while also ensuring compliance with the current restrictions set by the authorities. For these reasons, shareholders and their proxy representatives can participate in the General Meeting and use shareholder rights only by voting in advance and by asking questions in advance. Further instructions can be found in part C of this Notice ("Instructions for the participants in the Extraordinary General Meeting").

The Chairman of the Board, President & CEO and other management will not attend the meeting.

The Company will, on 11 December 2020, provide shareholders with a pre-recorded presentation by the Chairman of the Board, President & CEO and the CFO in which they present the transaction and address the questions submitted by the shareholders in advance. The presentation is not a part of the General Meeting.

### **A. Matters on the agenda of the General Meeting**

At the General Meeting, the following matters will be considered:

#### **1. Opening of the meeting**

#### **2. Calling the meeting to order**

Attorney-at-law Mikko Heinonen shall act as the Chairman of the meeting. If due to weighty reasons Mikko Heinonen is not able to act as Chairman, the Board shall appoint another person it deems most suitable to act as Chairman.

#### **3. Election of persons to scrutinize the minutes and to supervise the counting of votes**

The Company's General Counsel Sirpa Poitsalo shall scrutinize the minutes and supervise the counting of the votes. In case Sirpa Poitsalo would not be able to act as the person to scrutinize the minutes and to supervise the counting of the votes due to weighty reasons, the Board shall appoint another person it deems most suitable to act in that role.

#### **4. Recording the legality of the meeting**

#### **5. Recording the attendance at the meeting and adoption of the list of votes**

The shareholders who have voted in advance and who have the right to participate in the meeting pursuant to Chapter 5 Sections 6 and 6a of the Finnish Limited Liability Companies Act will be recorded to have been represented at the meeting. The list of votes will be adopted according to the information provided by Euroclear Finland Oy.

## 6. Resolution on the merger

### *Introduction*

Konecranes announced on 1 October 2020 the combination of Konecranes and Cargotec Corporation's ("**Cargotec**") business operations through a statutory absorption merger of Konecranes into Cargotec pursuant to the Finnish Companies Act (624/2006, as amended) (the "**Finnish Companies Act**") whereby all assets and liabilities of Konecranes are transferred without a liquidation procedure to Cargotec (the "**Merger**"). As a consequence of the completion of the Merger, Konecranes will dissolve and automatically cease to exist as a separate legal entity. The shareholders of Konecranes will receive new shares in Cargotec as merger consideration in proportion to their existing shareholdings.

The purpose of the Merger is to create a global leader in sustainable material flow, with numerous valuable customer-facing brands bolstering its position across all its businesses in industries, factories, ports, road and sea-cargo handling. The Merger is expected to be value-creating from geographical; product and services offering; employee; customer; and shareholder perspectives. The combined company is expected to leverage the strengths of both companies and the combination is expected to deliver benefits to all stakeholders. The combined company aims to be a leader in sustainable material flow through its vision based on decarbonisation, safety, productivity and efficiency as well as maximizing the lifetime value of the equipment and solutions of its customers.

In order to complete the Merger, the Board of Directors of Konecranes proposes that the General Meeting would resolve on the statutory absorption merger of Konecranes into Cargotec, including the approval of the merger plan.

Shareholders holding in aggregate approximately 28.3 percent of the shares and votes in Konecranes, including HC Holding Oy Ab, Solidium Oy, Ilmarinen Mutual Pension Insurance Company, Varma Mutual Pension Insurance Company, Holding Manutas Oy, Elo Mutual Pension Insurance Company and Security Trading Oy, have undertaken to attend the General Meeting by way of proxy representation arranged by the Company and to vote in favour of the Board of Director's proposal regarding the Merger.

### *Resolution on the Merger*

The Board of Directors of Konecranes and Cargotec approved on 1 October 2020 a merger plan, which was registered with the trade register of the Finnish Patent and Registration Office on 29 October 2020. Pursuant to the merger plan, Konecranes shall be merged into Cargotec through an absorption merger, so that all assets and liabilities of Konecranes shall be transferred without a liquidation procedure to Cargotec in a manner described in more detail in the merger plan.

The Board of Directors of Konecranes proposes that the General Meeting resolves on the Merger of Konecranes into Cargotec in accordance with the merger plan and approves the merger plan.

Immediately prior to the registration of the execution of the Merger, Cargotec will effect a share split so that it will issue two (2) new class A shares for each class A Share and two (2) new class B shares for each class B share to the shareholders Cargotec of without payment in proportion to their existing shareholding. The shareholders of Konecranes shall, after the share split, receive as merger consideration 2.0834 new B Shares and 0.3611 new A Shares in Cargotec for each share they hold in Konecranes. In case the number of shares received by a shareholder of Konecranes as merger consideration is a fractional number, the fractions shall be rounded down to the nearest whole number. Fractional entitlements to new shares of Cargotec shall be aggregated and sold in public trading on the Nasdaq Helsinki Ltd and the proceeds shall be distributed to shareholders of Konecranes entitled to receive such fractional entitlements in proportion to holding of such fractional entitlements. Any costs related to the sale and distribution of fractional entitlements shall be borne by Cargotec.

Based on the number of issued and outstanding shares in Konecranes on the date of this notice, a total of 28,575,453 new A shares and a total of 164,868,731 new B shares in Cargotec (after the share split referred to above) would be issued to shareholders of Konecranes as merger consideration.

A shareholder of Konecranes, who has voted against the Merger in the General Meeting, has the right as referred to in Chapter 16, Section 13 of the Companies Act to demand redemption of his/her/its shares at the General Meeting.

## **7. Closing of the meeting**

### **B. Documents of the General Meeting**

Copies of this notice will be sent by mail to shareholders whose address is known by the Company. The merger plan, proposals for the decisions on the matters on the agenda of the General Meeting as well as this notice are available on Konecranes Plc's website. Other documents, which according to the Finnish Companies Act shall be kept available for the shareholders, will be available on the above-mentioned website as of 18 November 2020 at the latest. Copies of these documents and of this notice will be sent to shareholders upon request. Konecranes will in addition prepare a Finnish language prospectus, an English language translation and a Swedish language summary of the prospectus which will be published before the General Meeting. The minutes of the General Meeting will be available on the above-mentioned website as of 31 December 2020 at the latest.

### **C. Instructions for the participants in the General Meeting**

In order to prevent the spread of the COVID-19 pandemic, the General Meeting will be organized so that the shareholders and their proxy representatives are not allowed to be present at the meeting venue. Shareholder or their proxy representatives cannot participate in the General Meeting by means of real-time telecommunications. The shareholders and their proxy representatives can participate in the meeting and use their shareholder rights only by voting in advance and asking questions in advance. Proxy representatives shall also vote in advance in the manner described below.

#### **1. Right to participate**

Each shareholder, who is registered on 8 December 2020 in the shareholders' register of the Company held by Euroclear Finland Oy, has the right to participate in the General Meeting. A shareholder, whose shares are registered on his/her Finnish book-entry account, is registered in the shareholders' register of the Company. If you do not have a Finnish book-entry account, see section 4. "Holders of Nominee Registered Shares". A shareholder can participate in the meeting only by voting in advance in the manner instructed below and presenting questions in advance.

#### **2. Registration and advance voting**

Registration for the meeting and advance voting will begin on 25 November 2020 at 12.00 noon EET. A shareholder entered in the Company's shareholder register, who wishes to participate in the General Meeting by voting in advance, must register and vote in advance latest on 15 December 2020 at 4.00 pm EET, by which time the registration shall be completed and votes need to be received.

A shareholder, whose shares are registered on his/her Finnish book-entry account can register and vote in advance on certain items on the agenda of the General Meeting from 12.00 noon EET on 25 November 2020 until 4.00 p.m. EET 15 December 2020 by the following means:

a) through the Company's website at [www.konecranes.com/egm2020](http://www.konecranes.com/egm2020)

Please note that the Finnish personal identity code or business ID and book-entry account number of the shareholder is needed for voting in advance. The terms and other instructions concerning the electronic voting are available on the Company's website [www.konecranes.com/egm2020](http://www.konecranes.com/egm2020).

b) By mail or email

A shareholder may send the advance voting form available on the Company's website or corresponding information to Euroclear Finland Oy, Yhtiökokous, P.O. Box 1110, FI-00101 Helsinki by letter or by email at [yhtiokokous@euroclear.eu](mailto:yhtiokokous@euroclear.eu). The advance voting form will be available on the Company's website no later than on 25 November 2020. If the shareholder participates in the meeting by sending the votes in advance by mail or email to Euroclear Finland Oy, this constitutes registration for the General Meeting, provided that the above-mentioned information required for registration is provided.

Instructions relating to the advance voting may also be found on the Company's website at [www.konecranes.com/egm2020](http://www.konecranes.com/egm2020). Additional information is also available by telephone at +358 20 427 2087 from Monday to Friday at 9.00 am EET – 4.00 pm EET.

At the time of registration, a shareholder or proxy representative is required to provide the personal information requested. The personal information collected will only be used in connection with the General Meeting and registrations related to it.

### **3. Proxy representative and powers of attorney**

A shareholder may participate in the General Meeting and exercise his/her rights at the meeting by way of proxy representation. Shareholders, who do not vote in advance, are requested, due to the COVID-19 pandemic, to exercise shareholders' rights through a centralized proxy representative designated by the Company by authorizing attorney-at-law Henrik Hautamäki from Hannes Snellman Attorneys Ltd, or a person appointed by him, to represent them at the General Meeting in accordance with the shareholder's voting instructions. Authorizing the designated proxy representative will not accrue any costs for the shareholder, excluding possible postal fees for proxy documents. Further information on the designated proxy representative is available at the following website: [www.hannessnellman.com/people/all/henrik-hautamaeki/](http://www.hannessnellman.com/people/all/henrik-hautamaeki/).

A proxy representative shall present a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the General Meeting. When a shareholder participates in the General Meeting by means of several proxy representatives representing the shareholder with shares at different securities accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the General Meeting.

Proxy and voting instruction templates are available on the Company's website at [www.konecranes.com/egm2020](http://www.konecranes.com/egm2020) on 25 November 2020 at the latest. Possible proxy documents shall be delivered primarily through email to [egm.2020@konecranes.com](mailto:egm.2020@konecranes.com) or as originals to the address Konecranes Plc, Laura Kiiski, P.O. Box 661, FI-05801 Hyvinkää, Finland before the end of the registration period. Delivering of a power of attorney is considered as registration for the meeting. Proxy representatives shall also vote in advance in the above described way.

Delivering of a proxy to the Company prior to the end of registration period is considered as registration for the meeting if all required information for registration described above is given.

Further information is available on the Company's website at [www.konecranes.com/egm2020](http://www.konecranes.com/egm2020).

### **4. Holders of nominee registered shares**

A holder of nominee registered shares has the right to participate in the General Meeting by virtue of such shares, based on which he/she on the record date of the General Meeting, i.e. on 8 December 2020, would be entitled to be registered in the shareholders' register of the Company held by Euroclear Finland Oy. The right to participate in the General Meeting requires, in addition, that the shareholder on the basis of such shares has been registered into the temporary shareholders' register held by Euroclear Finland Oy at the latest by 15 December 2020 by 10.00 a.m. EET. As regards nominee registered shares this constitutes due registration for the General Meeting.

A holder of nominee registered shares is advised to request without delay necessary instructions regarding the registration in the temporary shareholders' register of the Company, the issuing of proxy documents and registration for the General Meeting from his/her custodian bank. The account management organization of the custodian bank shall register a holder of nominee registered shares, who wants to participate in the General Meeting, into the temporary shareholders' register of the Company at the latest by the time stated above. The account management organization of the custodian bank shall also arrange voting in advance on behalf of the holder of nominee registered shares within the registration period applicable to nominee-registered shares.

Further information on this matter can also be found on the Company's website [www.konecranes.com/egm2020](http://www.konecranes.com/egm2020).

### **5. Other instructions and information**

A shareholder has the right to ask questions referred to in Chapter 5, Section 25 of the Finnish Limited Liability Companies Act with respect to the matters to be considered at the General Meeting. Such questions may be delivered by email to [egm.2020@konecranes.com](mailto:egm.2020@konecranes.com) or by mail to the address Konecranes Plc, Laura Kiiski, P.O. Box 661, FI-05801 Hyvinkää, Finland by no later than 7 December

2020, by which time the questions must have been received. Such questions from shareholders and the Company's management's answers to them will be available on the Company's website [www.konecranes.com/egm2020](http://www.konecranes.com/egm2020) on 10 December 2020 at the latest. The Chairman of the Board, President & CEO and the CFO of the Company will also address relevant questions submitted by the shareholders in the pre-recorded presentation that will be provided on 11 December 2020. In connection with asking questions, shareholders are required to provide adequate evidence of shareholding.

The information on the General Meeting required by the Finnish Limited Liability Companies Act and the Securities Market Act is available on the Company's website at [www.konecranes.com/egm2020](http://www.konecranes.com/egm2020) on 18 November 2020 at the latest. Instructions for possible redemption requests are available on Company's website [www.konecranes.com/egm2020](http://www.konecranes.com/egm2020).

The agenda of the general meeting does not contain items open to counterproposals.

On the date of this notice to the General Meeting, 2 November 2020 the total number of outstanding shares in Konecranes Plc is 79,221,906 shares. The total number of votes is 79,221,906 votes. The Company together with its subsidiaries holds 87,447 treasury shares, in respect of which voting rights cannot be used at the General Meeting. The shareholders who have voted in advance and who have the right to participate in the meeting pursuant to Chapter 5 Sections 6 and 6a of the Finnish Limited Liability Companies Act will be recorded to have been represented at the meeting. The list of votes will be adopted according to the information provided by Euroclear Finland Oy.

Changes in shareholdings after the record date of the General Meeting do not affect the right to participate in the General Meeting or the shareholder's voting rights at the General Meeting.

In Hyvinkää, 2 November 2020

KONECRANES PLC  
The Board of Directors

#### FURTHER INFORMATION

Kiira Fröberg,  
Vice President, Investor Relations,  
tel. +358 (0) 20 427 2050

#### Important notice

In a number of jurisdictions, in particular in Australia, Canada, South Africa, Singapore, Japan and the United States, the distribution of this notice may be subject to restrictions imposed by law (such as registration of the relevant offering documents, admission, qualification and other regulations). In particular, neither the merger consideration shares nor any other securities referenced in this notice have been registered or will be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or the securities laws of any state of the United States and as such neither the Contemplated Merger consideration shares nor any other security referenced in this notice may be offered or sold in the United States except pursuant to an applicable exemption from registration under the U.S. Securities Act.

This notice is neither an offer to sell nor the solicitation of an offer to buy any securities and shall not constitute an offer, solicitation or sale in the United States or any other jurisdiction in which such offering, solicitation or sale would be unlawful. This notice must not be forwarded, distributed or sent, directly or indirectly, in whole or in part, in or into the United States or any jurisdiction where the distribution of these materials would breach any applicable law or regulation or would require any registration or licensing within such jurisdiction. Failure to comply with the foregoing limitation may result in a violation of the U.S. Securities Act or other applicable securities laws.

The information contains forward-looking statements. All statements other than statements of historical fact included in the information are forward-looking statements. Forward-looking statements give the Company's current expectations and projections relating to its financial condition, results of operations, plans, objectives, future performance, benefits of the Merger, and business. These statements may include, without limitation, any statements preceded by, followed by or including words such as "expect," "aim," "intend," "may," "plan," "would," "could" and other words and terms of similar meaning or the negative thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company's control that could cause the Company's actual results, performance or achievements to be materially different from the expected results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which it will operate in the future

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 of all makes. In 2019, Group sales totaled EUR 3.33 billion. Including MHE-Demag, the Group has around 17,000 employees in 50 countries. Konecranes shares are listed on the Nasdaq Helsinki (symbol: KCR).