

8.3.2007

CHARTER OF THE AUDIT COMMITTEE OF KONECRANES PLC

General

The purpose of the Audit Committee is to oversee accounting and financial processes, financial statements and internal control. The tasks and responsibilities of the Committee are defined in this Charter, which is approved by the Board.

Main tasks

The Audit Committee shall

- follow-up of financial position by reviewing Annual Financial Statements and to the extent appropriate Interim Financial Statements
- oversee the quality and integrity of the Financial Statements and related Disclosures
- review all material reports from the auditor addressed to Konecranes Plc and its subsidiary companies
- approve the annual plan and review the operations of the Internal Audit function
- evaluate the adequacy and appropriateness of internal controls and risk management
- prepare the election of external auditors
- review the external Audit Plan
- prepare and make recommendations and proposals for action to the Board resulting from listed tasks to the extent Audit Committee finds necessary

Composition

The Audit Committee shall have four non-executive Board members who are independent of and not affiliated with the Company. The Board elects the chairman and the members of the Committee. The members must have sufficient knowledge of the accounting practices and preparation of financial statements and other applicable qualifications necessary.

Meetings and reporting to the Board

The Audit Committee shall meet regularly at least twice a year. The Audit Committee may invite to the meetings representatives of the management and external auditors, as the Committee considers appropriate.

The Audit Committee is allowed to use external consultants and experts when necessary. The Chairman presents a report on each Audit Committee meeting to the Board.