

## NOTICE OF MEETING

*This notice of noteholders' meeting has been sent on 1 December 2020 to the holders registered at the end of the day on 30 November 2020 in the register maintained by Euroclear Finland Oy pursuant to the Act on Book-Entry System and Clearing Activity (348/2017, as amended), as direct registered owner (Fin: omistaja) or nominee (Fin: hallintarekisteröinnin hoitaja) with respect to one or several Notes.*

*If you are an authorised nominee under the Act on the Book-Entry System and Clearing Operations or if you otherwise are holding Notes on behalf of someone else on a securities account, please forward this notice to the holder of the Notes you represent as soon as possible.*

### Important notice

In certain jurisdictions 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 Notes, any other securities referenced in this notice, nor any consents solicited in connection with this notice, have been registered or will be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”) or the securities laws of any state of the United States and as such neither the Notes nor any other security referenced in this notice may be offered or sold in (and any consents are not being solicited from) the United States except pursuant to an applicable exemption from registration under the Securities Act.

This notice is not an offer, solicitation or sale of securities 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 Securities Act or other applicable securities laws.

### Invitation to noteholders' meeting for Konecranes Notes due 2022

Konecranes Plc (“**Konecranes**” or the “**Issuer**”) convenes the holders of its EUR 250,000,000 1.750 per cent notes due 2022 (ISIN FI4000266606) (the “**Notes**”) to a noteholders' meeting (the “**Meeting**”) in accordance with Clause 13 (*Noteholders' Meeting and Procedure in Writing*) of the terms and conditions of the Notes. The purpose of the Meeting is for the noteholders to consider and, if thought fit, pass a resolution pursuant to which Consents and Waivers (as defined below) are granted and to amend the terms and conditions of the Notes as set out in *Appendix 2: Amended Terms and Conditions* of the Consent Solicitation Memorandum (as defined below). Nordea Bank Abp is acting as solicitation agent (the “**Solicitation Agent**”) and as tabulation agent (the “**Tabulation Agent**”) and NT Services AS as paying agent (“**Paying Agent**”) in the Consent Solicitation (as defined below).

The Meeting will be held on 16 December 2020 at 9:00 a.m. (EET) at the offices of Nordea Bank Abp, at the address Aleksis Kiven katu 7, FI-00500 Helsinki. Registration for the Meeting will be open from 8:30 to 9:00 a.m.. Any noteholder intending to attend the Meeting shall separately register its attendance in accordance with below.

However, in order to prevent the spread of the COVID-19 pandemic, the noteholders are asked to avoid attending the Meeting in person. This is necessary in order to ensure the health and safety of the noteholders and the employees of the Issuer and the Solicitation and Tabulation Agent. For these reasons, noteholders who wish to participate in the Consent Solicitation are asked to vote in advance by submitting voting instructions to the Tabulation Agent.

The noteholders that are registered either as direct registered owners or as nominees of the Notes in the noteholders' register maintained by Euroclear Finland Oy (“**EFI**”) at the end of the day on 9 December 2020 are, if holding the applicable principal amount of the Notes at the time of the Meeting, entitled to exercise voting rights at the Meeting (the “**Eligible Noteholders**”). Any Eligible Noteholder intending to attend the Meeting in person is requested to inform of its attendance by 12:00 noon (EET) on 15 December 2020 by e-mail to [NordeaLiabilityManagement@nordea.com](mailto:NordeaLiabilityManagement@nordea.com). An Eligible Noteholder or its representative attending the Meeting shall prove its identity and, if applicable, right of representation. A form of power of attorney is appended hereto as Schedule 1 (*Power of Attorney*).

### Background

On 1 October 2020, Konecranes announced that its board of directors had signed a combination agreement and a merger plan to combine Konecranes and Cargotec Corporation (“**Cargotec**”) through a statutory absorption merger (the “**Merger**”) so that all assets and liabilities of Konecranes shall be transferred without a liquidation procedure to Cargotec as set forth in the merger plan dated 1 October 2020 (the “**Merger Plan**”). The proposed Merger shall be carried out in accordance with the provisions of Chapter 16 of the Finnish Companies Act (624/2006, as amended) and Section 52 a of the Finnish Business Income Tax Act (360/1968, as amended).

On 2 November 2020, the boards of directors of Konecranes and Cargotec proposed that their respective extraordinary general meetings of shareholders both convened to be held on 18 December 2020, shall resolve on the Merger in accordance with the Merger Plan and approve the Merger Plan.

In relation to the completion of the proposed combination, the Issuer proposes, among other things, amendments to certain clauses of the terms and conditions of the Notes (the “**Terms and Conditions**”) as set out in the proposal below (the “**Proposal**”).

### **Consent Solicitation**

The Issuer is soliciting consents (the “**Consent Solicitation**”) to the Proposal as described, and subject to the terms and conditions set out, in a consent solicitation memorandum (the “**Consent Solicitation Memorandum**”) dated 1 December 2020. An Eligible Noteholder that wishes to participate in the Consent Solicitation must deliver voting instructions as prescribed in the Consent Solicitation Memorandum, and should not attend the Meeting in person or represented by proxy. Nordea Bank Abp, acting as Solicitation Agent under the Consent Solicitation will at the Meeting represent and vote on behalf of such noteholders.

Each Eligible Noteholder may approve or reject the Proposal (as defined below) (i) by delivering a voting instruction to Tabulation Agent, (ii) by attending the Meeting in person or (iii) by attending the Meeting represented by proxy (other than a voting instruction to Nordea Bank Abp). An Eligible Noteholder can only become eligible to receive Instruction Fee (as defined in the Consent Solicitation Memorandum), if it approves or rejects the Proposal by submitting a valid voting instruction in accordance with the Consent Solicitation Memorandum.

Noteholders that wish to receive the Early Instruction Fee (as defined in the Consent Solicitation Memorandum) should not attend the Meeting in person (or represented by proxy) or issue powers of attorney, but should instead use the voting instruction appended hereto as Schedule 2 (Voting Instruction Form) to submit their voting instructions in favour of the Proposal to the Tabulation Agent by the Early Instruction Fee Deadline (as defined in the Consent Solicitation Memorandum). The Basic Instruction Fee (as defined in the Consent Solicitation Memorandum) shall be payable to all noteholders (other than the ones who receive the Early Instruction Fee) who submit voting instructions to the Tabulation Agent by the Final Instruction Deadline (as defined in the Consent Solicitation Memorandum) or who attend the Meeting in person or by proxy and no later than at the Meeting sign the voting instructions.

### **Proposal relating to the granting of consents, waivers and amendments of the terms and conditions of the Notes**

Konecranes proposes that the noteholders resolve to:

- (a) grant irrevocable and unconditional waiver and authorisation of any breach or any alleged breach whatsoever of any obligation under or in respect of the Notes which may be breached or may be capable of being breached by the threat of, in anticipation of, in connection with, or as a result, of the proposed Merger;
- (b) sanction consequential amendments to the Terms and Conditions of the Notes as further specified in *Appendix 2: Amended Terms and Conditions* of the Consent Solicitation Memorandum; and
- (c) grant the irrevocable and unconditional waiver of their statutory right to object to the Merger pursuant to Chapter 16, Section 6 of the Finnish Companies Act.

Items (a)-(c) are hereby jointly referred to as the “**Proposal**”.

Any consent and waiver sanctioned by the noteholders in relation to the Proposal (the “**Consents and Waivers**”) and any amendments under item (b) (the “**Amendments**”) approved by the noteholders in connection therewith shall be conditional on the approval of the Merger and the Merger Plan by the extraordinary general meetings of shareholders of the Issuer and Cargotec convened to be held on 18 December 2020 (or, if adjourned, by any later meetings of shareholders), and shall become effective upon such shareholder approvals being given (the “**Effective Date**”).

The Issuer will notify the noteholders of the results of the Meeting and when the Effective Date has occurred by separate stock exchange releases.

In the event requisite shareholder approvals are not obtained and consequently, the Effective Date does not occur, any and all Consents, Waivers and Amendments sanctioned by the Noteholders in accordance with the Proposal shall lapse and no Instruction Fees will be payable.

## **Agenda**

The Meeting is being convened for the purpose of obtaining the noteholders' consent to the Proposal.

### *Agenda for the Meeting*

1. Opening of the meeting and appointment of chairman
2. Preparation and approval of the voting list
3. Approval of the agenda
4. Resolution on whether the meeting has been duly convened
5. Election of at least one person to verify the minutes
6. Information about the background of the request
7. Consents, Waivers and Amendment of the terms and conditions of the Notes (the Proposal):
  - (i) Description of the main features of the Proposal
  - (ii) Voting regarding the Proposal
8. Closing of the meeting

### **Quorum, majority requirements and voting procedure**

A quorum at the Meeting exists if two (2) or more noteholders holding fifty (50) per cent or more of the principal amount of the Notes outstanding attend or one (1) noteholder holding one hundred (100) per cent of the principal amount of the Notes outstanding, attends the Meeting (or are/is represented by proxy). If quorum does not exist at the Meeting, the Issuer may arrange to convene a second noteholders' meeting as stated in the Terms and Conditions of the Notes.

A noteholder holding more than one (1) Note need not use all its votes or cast all the votes to which it is entitled in the same way and may in its discretion use or cast some of its votes only.

Only direct registered owners of the Notes and nominees can cast votes at the Meeting. Such noteholders, who are registered as the holders of their Notes directly, may vote directly themselves. If a noteholder's Notes are registered through a nominee, such a nominee must provide a power of attorney to the noteholder in order for such noteholder to participate at the Meeting. A nominee may also attend the Meeting and vote on behalf of such a noteholder in accordance with the noteholder's instructions.

It is recommended that the noteholders contact the securities firm that holds the Notes on its behalf for assistance if the noteholder wish to participate in the Meeting and do not know how its Notes are registered.

### **Non-reliance**

The Proposal is presented to the noteholders by the Issuer, without any evaluation, advice or recommendations from the Solicitation Agent, the Tabulation Agent or the Paying Agent whatsoever related to the content of this notice and the Proposal. No independent advisor has been appointed to review and/or analyse the Proposal (and/or the effects of the Proposal) from the noteholders' perspective. Each noteholder is recommended to seek professional advice to independently evaluate whether the Proposal from the Issuer (and the effects of the Proposal) is acceptable or not.

### **Further Information**

This Notice of Meeting and the Consent Solicitation Memorandum will also be mailed to the address of each noteholder as it appears in the book-entry register held by Euroclear Finland or as is otherwise known to the Solicitation Agent. If a noteholder has not received such letter by 7 December 2020, such noteholder is requested to contact the Solicitation Agent by e-mail: [NordeaLiabilityManagement@nordea.com](mailto:NordeaLiabilityManagement@nordea.com).

Questions relating to the Consent Solicitation, the Meeting and requests for the Consent Solicitation Memorandum should be referred to Nordea Bank Abp as the Solicitation Agent to:

Nordea Bank Abp, e-mail: [NordeaLiabilityManagement@nordea.com](mailto:NordeaLiabilityManagement@nordea.com), telephone: +45 5170 0214 / +45 6161 2996

Hyvinkää, 1 December 2020

Konecranes Plc

**SCHEDULE 1**

**POWER OF ATTORNEY**

*[Form of Power of Attorney to follow]*



**SCHEDULE 2**

**VOTING INSTRUCTION FORM**

*[Voting Instruction Form to follow]*

## VOTING INSTRUCTION FORM

Nordea Bank Abp (the “**Tabulation Agent**”)  
Attention: 2590 Issuer Services Finland  
E-mail: IS.operations.fi@nordea.com

This voting instruction form (the “**Voting Instruction**”) should be e-mailed to the e-mail address of the Tabulation Agent provided above.

### VOTING INSTRUCTION

**In respect of the Noteholders’ Meeting to be held on 16 December 2020 by the Noteholders of the EUR 250,000,000 1.750 per cent notes due 2022 (ISIN FI4000266606) (the “Notes”) issued by Konecranes Plc (the “Issuer”).**

*Before making a decision whether to submit this Voting Instruction, Noteholders should carefully consider all of the information in the consent solicitation memorandum (the “**Consent Solicitation Memorandum**”), dated 1 December 2020 and issued by the Issuer. For further information, Noteholders are hereby referred to the Consent Solicitation Memorandum.*

Unless the context otherwise requires, capitalised terms used herein shall have the meaning ascribed to them in the Consent Solicitation Memorandum.

### GENERAL INFORMATION

This Voting Instruction must be submitted by e-mail to the following e-mail address: [IS.operations.fi@nordea.com](mailto:IS.operations.fi@nordea.com), and must be received by the Tabulation Agent in time before the relevant deadline. Before submitting this Voting Instruction, please ensure that all fields in this Voting Instruction are complete and correct and that a bank account is duly specified. Please note that a Voting Instruction that is incomplete or incorrectly completed may be disregarded.

This Voting Instruction can only be validly submitted by a Direct Registered Owner of the Notes or a Nominee. Noteholders, who are registered as the holders of their Notes directly, may submit the Voting Instructions themselves. If you hold Notes through a Nominee or other intermediary, please contact your Nominee or other intermediary for assistance.

### DEADLINES

To receive the Early Instruction Fee, the Voting Instructions shall be received by the Tabulation Agent by 4:00 p.m. (EET) on 10 December 2020 (**Early Instruction Fee Deadline**).

To receive the Basic Instruction Fee, the Voting Instructions shall be received by the Tabulation Agent by 12:00 noon (EET) on 15 December 2020 (**Final Instruction Deadline**) or if a Noteholder attends the Meeting in person or by a conference call or by proxy by submitting the Voting Instruction at the Meeting at the latest.

## INFORMATION ON THE NOTEHOLDER

Name of Noteholder:	
Personal/corporate identity number:	
Address:	
City / postcode:	
Country:	
Name of contact person:	
Telephone:	
E-mail address:	

## VOTING INSTRUCTION AND POWER OF ATTORNEY

By signing this Voting Instruction, the undersigned hereby appoints Julius Enqvist, Pernille Møller Borch and Bibi Larsen together with any other authorised representative of Nordea Bank Abp or any other person appointed by any of them, each individually, to represent the undersigned and vote at the Meeting to be held at the offices of Nordea Bank Abp at Aleksis Kiven katu 7, Helsinki at 9:00 a.m. (EET) on 16 December 2020 and, if quorum is not met at such meeting, any Second Meeting held with respect to the Proposal.

### PROPOSAL:

The Proposal by the Issuer to the Noteholders to grant the Consents and Waivers and to approve the Amendments to the Terms and Conditions as set out in in the Consent Solicitation Memorandum.

The undersigned, hereby instructs the above-mentioned attorney-in-fact to vote on the Proposal as indicated below (*please insert the nominal amount of the Notes you wish to vote for in relation to each option selected*):

To vote in favour of the Proposal	To vote against the Proposal
Nominal Amount (EUR):	Nominal Amount (EUR):

The Early Instruction Fee and the Basic Instruction Fee (if any) will (subject the fulfilment of the conditions set out in the Consent Solicitation Memorandum) be paid into the bank account specified below, and NT Services AS as Paying Agent is hereby authorised to execute such payment. Please note that the bank account must accept payments denominated in EUR.

Name of recipient:	
Name of recipient's bank:	
Recipient's country and address	
IBAN:	
SWIFT/BIC code:	

## AGREEMENTS AND CONFIRMATIONS

By submitting or delivering this Voting Instruction, the undersigned hereby:

1. confirms that neither it nor its client (if any) (i) have submitted another Voting Instruction for the Notes listed above, (ii) have issued any other authorisation to vote or participate at a Meeting with respect to those Notes and (iii) will vote at a Meeting in respect of those Notes (for the avoidance of doubt, except through Nordea Bank Abp as instructed pursuant to this Voting Instruction);
2. confirms that it has received and reviewed:
  - (i) the Consent Solicitation Memorandum;
  - (ii) the Proposal of the Issuer; and
  - (iii) the Notice of Meeting;
3. makes all of the representations and warranties contained in the Consent Solicitation Memorandum (including the notice preceding the Consent Solicitation Memorandum);
4. confirms that it has the right to issue this Voting Instruction, that the information provided in the section *Information on the Noteholder* above is correct and that it has obtained all necessary consents, authorisations, approvals and/or permissions required under the applicable laws or regulations in any jurisdiction in order to execute this Voting Instruction;
5. confirms that it is not domiciled, or have a registered address in any country in which participation in the Consent Solicitation is in breach of Finnish law or the offer and distribution restrictions contained in the Consent Solicitation Memorandum, and that it is not acting on behalf of any person in such a country;
6. confirms that it or its client, as applicable, fully own the Notes in respect of which this Voting Instruction is issued;
7. confirms that it understands that it or its client, as applicable, must own the Notes in respect of which this Voting Instruction is issued as at the end of the day on the Record Time (i.e. 9 December 2020);
8. confirms that it is aware of, and is in agreement, that by submitting this Voting Instruction, it undertakes not to revoke this Voting Instruction (except in the limited circumstances described in section *Consent Solicitation and Terms of the Proposal – Amendment and Termination of the Consent Solicitation and the Proposal* in the Consent Solicitation Memorandum);
9. confirms that it is aware of and in agreement that an incomplete and/or erroneously completed Voting Instruction form may be disregarded; and
10. confirms that it is not, and it is not acting for the account or benefit of, (i) a Sanctioned Person, (ii) a U.S. person or (iii) any person from whom it is unlawful to seek approval of the Proposal.

The undersigned undertakes that, if any of the above confirmations, representations and/or warranties proves to be untrue or incorrect in any material respect and, as a result thereof, the Issuer, the Solicitation Agent, the Tabulation Agent or the Paying Agent suffers any loss or damage, upon first written demand from the Issuer, the Solicitation Agent, the Tabulation Agent or the Paying Agent, the undersigned will fully indemnify each such party for, and hold it harmless from, such loss or damage.

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(Signatures to follow)

**SIGNATURE(S)**

FOR AND ON BEHALF OF THE NOTEHOLDER

Date and Place: \_\_\_\_\_

Signature(s): \_\_\_\_\_

Name(s): \_\_\_\_\_  
*(in block capitals)*