

15 February, 2006
10.30 a.m.

This document is an unofficial English translation of the original Swedish version

NOTICE TO CONVENE THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

The shareholders of KCI Konecranes Plc are invited to the Annual General Meeting of Shareholders to be held on Wednesday, 8 March 2006 at 11.00 a.m., at the Company's headquarters, Koneenkatu 8, 05830 Hyvinkää.

THE MEETING SHALL DECIDE ON THE FOLLOWING MATTERS:

- 1. Matters to be Decided upon under Article 12 of the Articles of Association**
- 2. Proposal of the Board for Partial Amendment of the Articles of Association**

The Board of Directors proposes to the Annual General Meeting of Shareholders that the Company will abolish the nominal value of shares. The Board of Directors proposes that Article 4 of the Articles of Association be amended as follows:

4 § Number of shares

The company shall have a minimum of forty million (40,000,000) and a maximum of one hundred sixty million (160,000,000) shares.

- 3. Proposal of the Board for Increase of the Number of Shares (Share Split)**

The Board of Directors proposes that, in order to improve the Company's share liquidity, the number of the shares be increased in proportion to the holdings of the shareholders by quadrupling the number of shares from 14,601,030 to 58,404,120 shares without increasing the share capital. The Board of Directors has proposed to this Annual General Meeting of Shareholders a transfer from the nominal value of shares to an accounting par value instead, which is two (2) euro. As a result of the share split, each share with an accounting par value of 2.00 euro will be split into four (4) shares with an accounting par value of 0.50 euro each.

The share split shall be realised in the book-entry system and does not require any actions from shareholders.

When calculating the amount of shares, 115,000 shares that have been subscribed for with KCI Konecranes 2003 A-series option rights until now. The increase of the share capital will be registered on or about 21 February 2006.

- 4. Change regarding the 1997 Stock Option Plan**

In the event that the Annual General Meeting of Shareholders approves the Board's proposal for a share split, the number of shares that can be subscribed for with KCI Konecranes 1997 option rights is increased in proportion to the share split. The total accounting par value of shares to be subscribed for and the total subscription price remain unchanged as required by the terms of the stock option plan. As a result, one 1997 option right will entitle to subscription of four (4) shares to a total price of 26.07 euro corresponding to 6.5175 euro per share.



Group Communications and Investor Relations

15 February, 2006
klo 10.30**5. Change regarding the 1999 Stock Option Plan**

In the event that the Annual General Meeting of Shareholders' approves the Board's proposal for a share split, the number of shares that can be subscribed for with KCI Konecranes 1999 option rights is increased in proportion to the share split. The total accounting par value of shares to be subscribed for and the total subscription price remain unchanged as required by the terms of the stock option plan. As a result, one 1999 B-series option right will entitle to subscription of four hundred (400) shares to a total price of 3,300 euro corresponding to 8.25 euro per share.

6. Change regarding the 2001 Stock Option Plan

In the event that the Annual General Meeting of Shareholders' approves the Board's proposal for a share split, the number of shares that can be subscribed for with KCI Konecranes 2001 option rights is increased in proportion to the share split. The total accounting par value of shares to be subscribed for and the total subscription price remain unchanged as required by the terms of the stock option plan. As a result, one 2001 A or B-series option right will entitle to subscription for four hundred (400) shares to a total price of 3,400 euro corresponding to 8.50 euro per share.

7. Change regarding the 2003 Stock Option Plan

In the event that the Annual General Meeting of Shareholders' approves the Board's proposal for share split, the number of shares that can be subscribed for with KCI Konecranes 2003 option rights is increased in proportion to the share split. The total accounting par value of shares to be subscribed for and the total subscription price remain unchanged as required by the terms of the stock option plan. As a result, one 2003 A-series option right will entitle to subscription of four (4) shares to a total price of 19.56 euro corresponding to 4.89 euro per share; one 2003 B-series option right will entitle to subscription of four (4) shares to a total price of 21.62 euro corresponding to 5.405 euro per share; and one 2003 C-series option right will entitle to subscription of four (4) shares to a total price of 25.00 euro corresponding to 6.25 euro per share.

8. Authorisation of the Board of Directors to Repurchase the Company's Own Shares

The Board of Directors proposes that the Annual General Meeting of Shareholders would authorise the Board of Directors to resolve to repurchase the Company's own shares by using funds available for distribution of profit as follows:

The Company's own shares may be repurchased to be used by the Company to implement incentive programs for the Company's key personnel or to pay remuneration for services rendered, to be used as consideration in possible acquisitions and other arrangements, to develop the capital structure of the Company, to be otherwise disposed of or to be cancelled.

Altogether no more than 5,840,412 shares may be repurchased, however no more than the amount of shares, which together with shares held by the Company or its subsidiaries corresponds to 10 per cent of the share capital of the Company and of the voting rights attached to all the shares. When calculating the amount of shares, 115,000 shares that have been subscribed for until now on the basis of KCI Konecranes 2003 A-series option rights have been taken into account. The increase of the share capital will be registered on or about 21



Group Communications and Investor Relations

15 February, 2006
klo 10.30

February 2006. The above mentioned maximum amount of shares corresponds to the situation after the share split. In case the Annual General Meeting of Shareholders would not approve the Board's proposal for a share split, altogether no more than 1,460,103 shares may be repurchased.

The repurchase of shares will be executed by purchasing shares through public trading on the Helsinki Stock Exchange. The repurchase price must be based on the market price of the Company's share in public trading. When repurchasing own shares customary derivative, share lending or other arrangements may be used within the limits set out by law and other regulations. The repurchase price will be paid to the sellers of shares within the time period specified in the Rules of Helsinki Stock Exchange and the Rules of Finnish Central Securities Depository Ltd.

The shares will not be repurchased in proportion to the holdings of the shareholders as the shares are repurchased through public trading.

Repurchases will reduce the Company's distributable retained earnings.

As the maximum number of the shares to be repurchased does not exceed 10 per cent of the share capital of the Company and does not exceed 10 per cent of the voting rights attached to all the shares, the repurchase will have no significant effect on the relative holdings of the shareholders of the Company or the voting powers among them.

This authorisation shall replace the authorisation given at the Annual General Meeting of Shareholders of 2005 to repurchase own shares, which authorisation is in force until 9 March 2006. This authorisation shall be effective until the next Annual General Meeting of Shareholders, however no longer than until 7 March 2007.

9. Authorisation of the Board of Directors to Dispose of Own Shares Repurchased by the Company

The Board of Directors proposes that the Annual General Meeting of Shareholders would authorise the Board of Directors to resolve to dispose of shares repurchased by the Company as follows:

The authorisation is limited to a maximum of 5,840,412 shares. The number of shares covered by the authorisation corresponds to a maximum of 10 per cent of the share capital of the Company and of the voting rights attached to all the shares. The shares may be disposed of in one or several lots of shares. When calculating the amount of shares, 115,000 shares that have been subscribed for until now on the basis of KCI Konecranes 2003 A-series option rights have been taken into account. The increase of share capital will be registered on or about 21 February 2006. The above mentioned maximum amount of shares corresponds to the situation after the share split. In case the Annual General Meeting of Shareholders would not approve the Board's proposal for a share split, then altogether no more than 1,460,103 shares may be repurchased.

The Board of Directors is authorised to resolve to whom, in which order, under which terms and conditions, how many and in which manner the repurchased shares will be disposed of. The shares may be disposed of as consideration in possible acquisitions and other arrangements or for granting incentives to key personnel or to pay remuneration for services rendered. When



Group Communications and Investor Relations

15 February, 2006
klo 10.30

disposing of own shares customary derivative, share lending or other arrangements may be used within the limits set out by law and other regulations. The shares may also be disposed of by selling them through public trading.

The Board of Directors is authorised to resolve to dispose of the shares in another proportion than that of the shareholders' pre-emptive rights to acquire the Company's shares, provided that weighty financial grounds exist from the Company's perspective. Financing or implementation of acquisitions or other arrangements or granting incentives to key personnel or paying remuneration for services rendered may be regarded as weighty financial grounds from the Company's perspective.

The Board of Directors is authorised to resolve on the transfer price, on the grounds for determining the transfer price and on the disposal of shares against other than pecuniary consideration.

The authorization is not proposed to include disposal of shares for the benefit of persons belonging to the inner circle of the Company referred to in Chapter 1, Section 4, Paragraph 1 of the Companies Act.

This authorisation shall replace the authorisation given at the Annual General Meeting of Shareholders of 2005 to dispose of own shares, which authorisation is in force until 9 March 2006. This authorisation shall be effective until the next Annual General Meeting of Shareholders, however no longer than until 7 March 2007.

DOCUMENTS ON DISPLAY FOR PUBLIC INSPECTION AND ANNUAL REPORT

The documents relating to the Closing of Accounts and the above-mentioned proposals of the Board of Directors may be inspected in their entirety at the Company's headquarters during a period of one week prior to the Annual General Meeting of Shareholders. The proposals of the Board of Directors are also available in their entirety on the internet at <http://www.konecranes.com/agm2006>. The Annual Report for 2005 is available in English on the Internet at <http://www.konecranes.com/investor> as of 24 February 2006 at 10.00 a.m. The Annual Report will be sent to the shareholders immediately after 28 February 2006.

PAYMENT OF DIVIDEND

The Board of Directors proposes to the Annual General Meeting of Shareholders that a dividend of EUR 1.10 be paid on each of the shares (before share split). Dividend will be paid to a shareholder who is registered on the record date as a shareholder in the Company's shareholders' register maintained by the Finnish Central Securities Depository Ltd. The Board of Directors proposes that the record date for the dividend payment is 13 March 2006. The dividend will be paid on 20 March 2006.

COMPOSITION OF THE BOARD OF DIRECTORS

According to the Articles of Association, the term of office of Board members expires at the closing of the next Annual General Meeting following his/her election. The Board of Directors shall have a minimum of five (5) and maximum of eight (8) members. The term of office of all members expires annually.



Group Communications and Investor Relations

15 February, 2006
klo 10.30

The Nomination and Compensation Committee of the Board of Directors proposes to the Annual General Meeting of Shareholders that seven (7) members of the Board of Directors be elected. The Nomination and Compensation Committee proposes that the current Board of Directors be re-elected, i.e. Mr. Svante Adde, Mr. Stig Gustavson, Mr. Matti Kavetvuo, Ms. Malin Persson, Mr. Timo Poranen, Mr. Björn Savén and Mr. Stig Stendahl be re-elected as members of the Board of Directors. All the candidates have been presented in the press release of 15 February 2006 and on the Company's internet site www.konecranes.com. All the candidates have given their consent to the election.

ELECTION OF THE AUDITORS

According to the Articles of Association, the auditors are elected to office until further notice. The Audit Committee of the Board of Directors has handled the election of auditors and proposes based on a bidding process that Ernst & Young Oy be elected as the Company's external auditors as of the financial year 2006. Ernst & Young Oy has given their consent to the election.

RIGHT TO PARTICIPATE AND NOTIFYING OF PARTICIPATION

Only a shareholder who on 24 February 2006 has been registered as a shareholder in the shareholders' register of the Company maintained by Finnish Central Securities Depository Ltd has the right to participate in the Annual General Meeting of Shareholders. Holders of nominee registered shares intending to participate in the Annual General Meeting of Shareholders should notify their custodian well in advance of their intention and comply with the instructions provided by the custodian. The registration must be in place on 24 February 2006.

A shareholder who wishes to participate in the Annual General Meeting of Shareholders must notify the headquarters of the Company of the intention to participate not later than on 3 March 2006 before 4.45 p.m. to Ms. Maija Jokinen by e-mail: agm@konecranes.com, by telefax: +358 20 427 2099 (from abroad) 020 427 2099 (in Finland), by mail: P.O. Box 661, FIN-05801 HYVINKÄÄ, or by phone: + 358 20 427 2001 (from abroad) 020 427 2001 (in Finland), or through the Internet: <http://www.konecranes.com/agm2006>. Shareholders are requested to inform the Company of any proxies for the Annual General Meeting of Shareholders in connection with the registration. A model for a proxy is available on the Internet address mentioned above.

In Hyvinkää, on 15 February 2006
KCI Konecranes Plc
The Board of Directors

Further information can be obtained from

Ms Sirpa Poitsalo, Director, General Counsel, tel. +358-20 427 2011

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