

[Unofficial translation of the Swedish version](#)

§ 1 Business name and domicile of the company

The company's business name is Konecranes Abp.

In Finnish, the company's business name is Konecranes Oyj, and in English it is Konecranes Plc.

The company's domicile is Hyvinkää.

§ 2 The company's branch of industry

The company's branch of industry is to carry on purchasing, sales, imports, exports, planning, manufacture and repairs of equipment for materials handling and to let on lease and rent such equipment, and to provide consulting, research, product development and marketing services. The company's branch of industry is also to carry on factory maintenance and maintenance services. For its branch of industry the company may own and rent real estate and own securities and carry on trade in securities and in real estate. The business can be carried on directly in the company, in subsidiary and affiliated companies and in joint ventures. In its capacity as parent company, the company may attend to administration of the group, consolidated financing, marketing and other consolidated duties and it may own immaterial rights and carry on licensing of these.

[§ 3 Shares](#)

[The company has two share classes, Class A shares and Class B shares.](#)

~~§ 3~~ [§ 4](#) Book-entry securities system

The company's shares belong to the book-entry securities system.

[Rights related to shares](#)

[§ 5 Special appointment procedure of members of the board of directors \(in Finnish: *Hallituksen jäsenten erityinen asettamisjärjestys*\)](#)

[\(a\) Terex Corporation \("Terex"\) or such other member of Terex Group \(as defined in section 22\) as is designated by Terex by notice in writing to the company \(the "Terex Designating Person"\), shall have the right, subject to section 5\(c\), upon written notice to the company, to appoint members to the company's board of directors \(any such member of the company's board of directors appointed pursuant to this section 5\(a\) or pursuant to section 5\(b\), a "Terex Designee"\) as follows:](#)

- [i. two \(2\) Terex Designees, if Terex Group's ownership of the company's Class B shares represents fifteen per cent \(15 %\) or more of the number of all shares \(Class A and Class B\) of the company excluding such shares owned by the company or its Subsidiaries \(the "Company Shares"\);](#)
- [ii. one \(1\) Terex Designee, if Terex Group's ownership of the company's Class B shares represents ten per cent \(10 %\) or more but less than fifteen per cent \(15 %\) of the number of Company Shares;](#)

- iii. no Terex Designees, if Terex Group's ownership of the company's Class B shares represents less than ten per cent (10 %) of the number of Company Shares; and
- iv. no Terex Designees, if (A) a Terex Change of Control (as defined below in section 22) has occurred, or (B) if Terex Group ceases to own in excess of fifty per cent (50 %) of all outstanding Class B shares as a result of an entity within Terex Group which owns Company Shares ceasing to be a part of Terex Group, and Terex not having reconveyed (or caused the reconveyance of) such Company Shares to itself or another member of Terex Group immediately before such entity has ceased to be a part of Terex Group or within ten (10) Business Days (as defined in section 22) thereafter.

(b) The Terex Designating Person shall have the right, upon written notice to the company, (i) to remove any Terex Designee then serving as a member of the board of directors, and (ii) subject to section 5(c), to appoint a new Terex Designee to replace any Terex Designee who (A) is unable to serve as a member of the board of directors for any reason, or (B) is removed (upon death, resignation, at the election of the Terex Designating Person pursuant to the foregoing section 5(b)(i) or otherwise).

(c) At least ten (10) Business Days prior to submitting any notice to appoint a Terex Designee, the Terex Designating Person shall (other than with respect to an Approved Terex Designee (as defined in this section below)) (i) notify the company of the name of the potential Terex Designee who shall be presented to the company by the Terex Designating Person in good faith, (ii) provide, or cause such Terex Designee to provide, to the company his or her curriculum vitae and a completed director's and officer's questionnaire, which shall be signed by the potential Terex Designee, in the form then used by the members of the board of directors not appointed by Terex, and (iii) consult with the company and consider in good faith any reasonable objections raised by the company regarding the potential Terex Designee. "Approved Terex Designee" means (i) any individual approved by the company and Terex from time to time, and (ii) any Terex Designee previously appointed to the company's board of directors in the five (5) years preceding the notice contemplated by the prior sentence.

(d) Notwithstanding the Terex Designating Person's appointment rights in section 5(a) and section 5(b), the Terex Designating Person shall not be permitted to appoint as Terex Designee any individual who would be prohibited or disqualified from serving as a member of the board of directors pursuant to any applicable rule or regulation of the U.S. Securities and Exchange Commission, the New York Stock Exchange, NASDAQ Helsinki Ltd, or pursuant to the Finnish Companies Act. The Terex Designees shall not be required to be "independent" of Terex under the Finnish Corporate Governance Code.

(e) The appointment of the Terex Designee to the company's board of directors shall be effective upon receipt of the written notice of appointment sent by the Terex Designating Person to the company pursuant to section 5(a) or section 5(b), as applicable, and the company and the board of directors shall take all actions necessary to cause the registration with the Finnish Trade Register of each Terex Designee as promptly as practicable.

(f) Subject to section 6, if (i) Terex Group's ownership falls below an Ownership Threshold (as defined in section 22) specified in section 5(a) or (ii) in the event of a Terex Change of Control, then the Terex Designating Person shall promptly (and in any event within two (2) Business Days) cause such number of the Terex Designees then serving on the board of directors to resign from

the board of directors (such as resigning Terex Designees to be selected at the Terex Designating Person's sole discretion) as is necessary so that the remaining number of the Terex Designees then serving on the board of directors is less than or equal to the number of Terex Designees that the Terex Designating Person is then entitled to appoint to the board of directors pursuant to section 5(a). If the Terex Designating Person is obligated in accordance with this section 5(f) to cause the resignation of one or more Terex Designees but such resignation has not taken place, the general meeting of shareholders may, with the majority of the votes cast, remove such Terex Designees or one of them from the board of directors.

§ 6 Top-up rights

(a) If the company causes an action, event or other circumstance to occur that results in Terex Group's ownership of Company Shares to fall below any Ownership Threshold (a "Threshold Dilution Event") and such Threshold Dilution Event did not result from a Transfer by Terex Group of Company Shares (excluding for the avoidance of doubt any Transfers constituting a Conversion Event referred to in sections 20(a)(i)-(vi) that do not reduce Terex Group's ownership of Company Shares) or Terex Group's failure to exercise its rights pursuant to section 7, then, following the Threshold Dilution Event, Terex Group or the Terex Designating Person, on prior written notice to the company that it intends to restore its ownership of Company Shares to the applicable Ownership Threshold within the Initial Top-Up Period, shall be entitled to defer the applicable member's resignation from the board of directors, until the date that is three (3) months (the "Initial Top-Up Period") after the date upon which Terex Group first fell below the applicable Ownership Threshold (the "Top-Up Right"); provided that to the extent that Terex Group or the Terex Designees are subject to blackout restrictions implemented by the company or otherwise restricted from making open market purchases by applicable securities laws with respect to the Company Shares resulting in fewer than thirty (30) trading days exempt from such restrictions in such three (3)-month period, then such three (3)-month period shall be extended for an additional three (3) months (the "Extension Top-Up Period"), provided further, notwithstanding anything to the contrary contained herein, any rights granted under these articles of association to Terex, the Terex Group or the Terex Designating Person which are dependent on the Terex Designating Person having the right to appoint a certain number of Terex Designees shall not be lost until the expiration of any Extension Top-Up Period or, if no such Extension Top-Up occurs, the Initial Top-Up Period, in each case, as applicable for the relevant Threshold Dilution Event.

(b) If Terex Group delivers written notice to the company pursuant to section 6(a) that it intends to exercise the Top-Up Right in respect of a Threshold Dilution Event, in the event that the company issues Company Shares (including shares owned by the company or its Subsidiaries) in a B-Diluting Issue (as defined in section 7), Terex Group shall be deemed not to have fallen below any Ownership Threshold during the period from the date of receipt by Terex Group of the applicable B-Diluting Issue Notice (as defined in section 7) until six (6) months following the date of receipt of the B-Diluting Issue Notice.

§ 7 Preemptive Rights

(a) In accordance with the Finnish Companies Act, Terex Group shall be granted preemptive rights with respect to its Class B Shares to the extent that preemptive rights are granted to the owners of Company Shares, and Terex Group shall be permitted to exercise such preemptive rights as permitted under the Finnish Companies Act.

(b) If the company proposes to issue any Company Shares (including shares owned by the company or its Subsidiaries) in a directed issue where preemptive rights are not afforded to the owners of Class B shares (a "B-Diluting Issue"), the company shall give notice (a "B-Diluting Issue Notice") to Terex Group of any B-Diluting Issue on each of (w) the date that the company issues Company Shares (including shares owned by the company or its Subsidiaries) in a B-Diluting Issue if such issuance, together with any prior B-Diluting Issue of which Terex Group has not previously been notified, exceeds one percent (1%) of the total number of Company Shares outstanding on a fully diluted basis, (x) the tenth (10th) trading day prior to the record date for any general meeting of shareholders of the company, (y) the six (6)-month anniversary of each record date for the company's annual general meeting of shareholders and (z) any other date specified by the members of the board of directors not appointed by Terex.

§ 8 Committees

For so long as the Terex Designating Person has the right to appoint a Terex Designee under section 5(a), the board of directors shall cause the appointment of at least one (1) Terex Designee (in each case as selected by the Terex Designating Person) to each of the committees of the board of directors (excluding any ad-hoc or special committee established primarily for the purpose of evaluating any potential acquisition between the company and any member of the Terex Group and where the members of the board of directors not appointed by Terex reasonably determine that the Terex Designee would have actual or potential conflict-of-interest (in Finnish: *intressijäävi*) when participating in such ad hoc or special committee as a result of his or her relationship with Terex Group). In the event of a vacancy on any committee caused by the replacement or inability to serve of the Terex Designee then serving as a member of such committee, the Terex Designating Person shall have the right to demand that the replacement Terex Designee or any other Terex Designee be appointed to fill such committee vacancy.

§ 9 Expenses, compensation and indemnification of Terex Designees

Each Terex Designee appointed to the board of directors shall be entitled to the same compensation (including equity compensation) and other benefits as well as to expense reimbursements on the same grounds as the other members of the board of directors. Furthermore, each Terex Designee shall be entitled to the same liability insurance and indemnity protection, including right to advancement of fees and expenses, as the other members of the board of directors, with the exception that each Terex Designee's liability insurance shall include insurance for liabilities under U.S. securities laws.

§ 10 Voting rights

(a) Each Class A share shall carry one (1) vote. Each Class B share shall carry one (1) vote, provided, however, that the Class B shares shall not carry any voting rights (i) after a Terex Change of Control has occurred, (ii) if Terex Group ceases to own in excess of fifty per cent (50 %) of all outstanding Class B shares as a result of an entity within Terex Group which owns Company Shares ceasing to be a part of Terex Group, and Terex not having reconveyed (or caused the reconveyance of) such Company Shares to itself or another member of Terex Group immediately before such entity has ceased to be a part of Terex Group or within ten (10) Business Days thereafter, or (iii) in any of the following matters: (A) the appointment or removal of members of the board of directors other than Terex Designees; (B) an increase or decrease in the size of the board of directors up to the maximum size specified in these articles of

association; (C) the compensation of members of the board of directors; (D) discharge from liability of the Terex Designees; (E) issuances by the Company of Company Shares (including shares owned by the company or its Subsidiaries) where pre-emptive rights are available to Terex Group in accordance with the Finnish Companies Act; and (F) the approval of Transfers by Terex Group representing five per cent (5 %) or more of the then outstanding Company Shares as described in section 20(a)(v).

(b) Without the consent of Terex, the company shall not take any action, or authorize, resolve, agree or commit to take any action, that would result in Terex Group Beneficially Owning (as defined in section 22) more than the maximum amount of voting securities of the company that a Person may hold without being required under the Finnish Securities Market Act to make a mandatory takeover offer to the company's shareholders.

§ 11 Dividend rights

Each Class A share and Class B share carries equal rights to dividends and to other distributions of assets.

Management of the company and the annual general meeting

~~§ 4~~ § 12 Board of directors and term of office

The company has a board of directors consisting of no less than five (5) and no more than ~~eight~~ (~~8~~ten (10)) director members.

The ~~board member's~~ term of office of the members of the board of directors other than the Terex Designees expires at the end of the first annual general meeting of shareholders following the election.

The board of directors elects a chairman from among its members for the term of office. The managing director may be a member of the board of directors, but he/she cannot be elected to be chairman of the board of directors.

~~§ 5~~ § 13 Managing director and his/her deputy

The company has a managing director elected by the board of directors. The board of directors may elect a deputy for the managing director and may elect vice managing directors.

~~§ 6~~ § 14 Representation of the company

The company is represented by the board of directors in full or by the managing directors.

The board of directors decides on any granting of proxies, so that the proxy-holder together with another proxy-holder has the right to represent the company.

~~§ 7~~ § 15 Accounting period

The company's accounting period begins on 1 January and ends on 31 December.

§ ~~8-16~~ Auditor

The company has at least one (1) regular KHT auditor ~~approved by the Central Chamber of Commerce~~ and one (1) deputy auditor, or alternatively at least one (1) auditing corporation ~~approved by the Central Chamber of Commerce, with a KHT auditor as the responsible auditor.~~ The auditors are elected to their office for ~~the time being~~ a term expiring at the end of the annual general meeting of shareholders following the election.

§ ~~9-17~~ Notice convening the general meeting of shareholders

The board of directors shall convene the general meeting of shareholders by publishing a notice on the company's Internet pages or in one or more national dailies chosen by the board of directors or by sending a written notice to the shareholders by mail no more than three (3) months before the closing date for entries mentioned in the notice and no less than three (3) weeks before the general meeting of shareholders. However, the notice shall be issued no less than nine (9) days before the record date of the meeting.

To be allowed to take part in the general meeting of shareholders, the shareholder shall report to the company in the manner and within the time stated in the notice. The closing date for entries, which may be no more than ten (10) days before the general meeting of shareholders in question, must not be a Saturday, Sunday or any other holiday.

The general meeting of shareholders may be held either at the company's domicile or in Helsinki, Espoo or Vantaa.

§ ~~10-18~~ Annual general meeting of shareholders

The annual general meeting of shareholders is to be held each year within six (6) months after the end of the accounting period on a day determined by the board of directors.

At the annual general meeting of shareholders, the following are presented:

1. the financial statements and the consolidated financial statements;
2. the auditor's report;

the following decisions are taken:

3. on confirmation of the financial statements and of the consolidated financial statements;
4. on how to use the profit or other unrestricted equity shown by the balance sheet;
5. ~~on formal approval of the actions~~ on discharge from liability of the members of the board of directors and ~~of the managing director's actions, which decision shall be taken separately for the Terex Designees on the one hand and the other members of the board of directors and the managing director on the other;~~
6. on the emoluments for ~~board~~ members of the board of directors and on the grounds for compensation of their travelling expenses;
7. on confirmation of the remuneration for auditors;

8. on confirmation of the number of members on the board of directors and, when required, of their term of office and, when required, the number of auditors;

the following are elected:

9. the members of the board of directors;

10. ~~when required~~, the auditor or auditors and a deputy auditor, if any;

the following issues are dealt with:

11. other issues mentioned in the notice convening the meeting.

Transfer and conversion of shares

§ 19 Consent clause (in Finnish: *suostumuslauseke*)

The consent of the company's board of directors is required to acquire Class B shares by means of a Transfer. This consent must be applied for in writing. The company's board of directors must provide its answer to the consent application within fourteen (14) days of receiving it. The board of directors shall be obligated to give its consent if the Transfer takes place within Terex Group, in which case the consent shall be given promptly and in any case within fourteen (14) days from receipt of the consent application, failing which the consent shall be deemed given.

§ 20 Conversion of Class B Shares

(a) An owner of Class B shares has the right to demand conversion of its Class B shares into Class A shares in connection with any of the following events (each a "Conversion Event"):

- i. a transaction pursuant to which all or substantially all of the Company Shares Beneficially Owned by Terex Group are sold or distributed to, or made available to be acquired by, in the form of American depositary shares representing Company Shares (whether by redemption, dividend, share distribution, split-off, spin-off, rights offering, exchange offer, exercise of subscription rights, merger, or otherwise), all or substantially all of the holders of Terex's issued and outstanding Capital Stock as of the earlier point in time of (i) such transaction or (ii) immediately prior to a Terex Change of Control, excluding, to the extent permitted by applicable law, any Person who has consummated or is seeking to consummate a Terex Change of Control (such transaction, a "Distribution Transaction");
- ii. Transfers by such owner of Class B shares of Company Shares to an escrow agent, trustee or similar person in connection with a Distribution Transaction;
- iii. Transfers by such owner of Class B shares of Company Shares pursuant to a Company Change of Control;
- iv. Transfers by such owner of Class B shares of Company Shares approved by the affirmative vote of a majority of the company's board of directors excluding the Terex Designees;
- v. if the company's board of directors has not approved such Transfers in accordance with section 20(a)(iv), Transfers by such owner of Class B shares of Company Shares representing

five per cent (5 %) or more of the Company Shares that are approved by the general meeting of shareholders with a majority of the votes cast at such general meeting of shareholders;

- vi. Transfers by such owner of Class B shares of Company Shares to a Person that, to the knowledge of such owner after reasonable inquiry and as represented by such owner to the company in writing, would not have Beneficial Ownership of Company Shares in excess of three per cent (3 %) of the Company Shares after giving effect to such Transfer; or
- vii. when the aggregate amount of Class B shares constitutes less than five per cent (5 %) of the Company Shares.

(b) Upon a Conversion Event, the owner of Class B shares has the right to demand conversion by making a written conversion demand ("Conversion Demand") to the company's board of directors setting out (i) the Conversion Event in such reasonable detail as to enable the board of directors to assess whether a Conversion Event entitling such owner of Class B shares to demand conversion is at hand or will be at hand within a reasonable period of time (having regard to the type of Conversion Event), it being understood that, without limitation, the passing of any relevant corporate resolution or the entering into any binding agreement to effect or approve any Conversion Event shall always be deemed sufficient for such purpose; (ii) the number of Class B shares to be converted and (iii) such information regarding the account in which the relevant Class B shares are held in the book-entry system as is necessary to enable to company to effect the conversion.

(c) The company's board of directors shall effect the conversion and notify the Trade Register of the changes in the number of shares in the share classes as soon as practically possible and no later than within fourteen (14) days from having received a Conversion Demand, provided, however, that

- i. if it is reasonably apparent that the completion of the relevant Conversion Event would occur later than ten (10) Business Days after the completion of the conversion, then the company's board of directors may, after having consulted with the relevant owner of the Class B shares, delay effecting the conversion until such date that is ten (10) Business Days before the anticipated date of the completion of the relevant Conversion Event; and
- ii. if it is reasonably apparent that there would occur a record date for voting at any general meeting of shareholders (in Finnish: *yhtiökokouksen täsmäytyspäivä*) between the date when the conversion is effected and the date of the completion of the relevant Conversion Event, then the company's board of directors may, after having consulted with the relevant owner of the Class B shares, delay effecting the conversion until, and shall effect the conversion as soon as possible, after such record date.

The company may request that a note restricting the shareholder's right to Transfer the Company Shares on the relevant book-entry account prior to the completion of the relevant Conversion Event shall be entered in the book-entry account of the shareholder, it being understood that the Transfer completing the Conversion Event is to be permitted.

(d) A Class B share is converted into a Class A share on a one-to-one (1:1) conversion ratio.

(e) A Class B share shall be considered to have been converted into a Class A share once the entry into the Trade Register has been made. The company shall without delay notify the owner

of Class B shares who has demanded conversion and the book-entry register keeper that the conversion has been registered.

(f) If necessary, the company's board of directors shall provide further instructions on the process of the conversion, provided that such instructions are not prejudicial to the rights of Terex Group or owners of Class B shares.

§ 21 Conversion of Class A shares

(a) For so long as the company has any outstanding Class B shares, any Class A shares received or acquired by Terex Group shall be converted into Class B shares.

(b) Terex shall notify the company's board of directors in writing of any Class A shares acquired by Terex Group, setting out the number of shares to be converted and such information regarding the account in which the relevant Company Shares are held in the book-entry system as is necessary to enable to company to effect the conversion (a "Class A Share Conversion Notice").

(c) The company's board of directors shall carry out the conversion and notify the Trade Register of the changes in the number of shares in the share classes as soon as practically possible and no later than within fourteen (14) days from having received a Class A Share Conversion Notice. The company may request that a note restricting the shareholder's right to Transfer Class A shares prior to completion of the conversion thereof into Class B shares shall be entered in the book-entry account of the shareholder.

(d) The company has an independent right, regardless of whether a Class A Share Conversion Notice has been made in accordance with section 21(b), to convert into Class B shares any Class A shares acquired by Terex Group. Further, if Terex Group has come to own Class A shares as a result of a conversion of Class B shares pursuant to section 20, and it becomes reasonably apparent that the completion of the relevant Conversion Event will not occur within the next thirty (30) days, then the company's board of directors has the right (after having consulted with Terex) to convert into Class B shares any Class A shares so held by Terex Group, and Terex shall have a corresponding right to demand such conversion.

(e) A Class A share is converted into a Class B share on a one-to-one (1:1) conversion ratio.

(f) A Class A share shall be considered to have been converted into a Class B share once the entry into the Trade Register has been made. The company shall without delay notify the owner whose Class A shares have been converted and the book-entry register keeper that the conversion has been registered.

(g) If necessary, the company's board of directors shall provide further instructions on the process of the conversion, provided that such instructions are not prejudicial to the rights of Terex Group or owners of Class B shares.

§ 22 Certain definitions

Unless otherwise defined herein, capitalized terms shall have the meanings ascribed to them below:

- i. "Beneficially Own" with respect to any securities means the power to vote or direct the voting of, or to dispose or direct the disposition of, such securities, and the term "Beneficial Ownership" shall have the correlative meaning;
- ii. "Business Day" means any day, other than a Saturday or Sunday, on which banks are open for general business in Helsinki, Finland and New York, New York, United States of America;
- iii. "Capital Stock" means, with respect to any Person at any time, any and all shares, interests, participations or other equivalents (however designated, whether voting or non-voting) of capital stock, partnership interests (whether general or limited) or equivalent ownership interests in or issued by such Person;
- iv. "Company Change of Control" means (i) the acquisition of Capital Stock of the company pursuant to a tender offer, exchange offer, merger, consolidation, dissolution, recapitalization, refinancing or under any other circumstances that would result, directly or indirectly, in a Person or group of Persons acting in concert holding more than fifty per cent (50 %) of the voting securities of the company, or (ii) the sale, lease, transfer, conveyance or other disposition, in a single transaction or in a related series of transactions, of all or substantially all of the assets of the company and its Subsidiaries, taken as a whole, to any other Person (or group of Persons acting in concert);
- v. "Ownership Threshold" means with respect to any right of the Terex Group or an owner of Class B shares that is contingent upon the Terex Group or such owner of Class B shares maintaining a minimum level of ownership of Company Shares, such minimum level of ownership of Company Shares;
- vi. "Person" means any individual, corporation, limited liability company, partnership, association, trust, unincorporated organization, other entity or other organizational form;
- vii. "Subsidiary" means, with respect to any Person, any entity of which securities or other ownership interests having ordinary voting power to elect a majority of the board of directors or other Persons performing similar functions are at any time directly or indirectly owned by such Person;
- viii. "Transfer" means any direct or indirect sale, transfer, assignment, gift, placement in trust (voting or otherwise) or other disposition of any kind to any Person (excluding pledges and other security interests and hedging and derivative transactions);
- ix. "Terex Change of Control" means (i) the acquisition of Capital Stock of Terex pursuant to a merger, consolidation, dissolution, recapitalization, refinancing or under any other circumstances that would result, directly or indirectly, in a Person or a group of Persons acting in concert with respect to such acquisition holding more than fifty per cent (50 %) of the outstanding voting securities of Terex, (ii) the sale, lease, transfer, conveyance or other disposition, in a single transaction or in a related series of transactions, of all or substantially all of the assets of Terex and its Subsidiaries, taken as a whole, to any other Person (or group of Persons acting in concert), or (iii) the adoption of a plan relating to the liquidation or dissolution of Terex; and
- x. "Terex Group" means Terex and its Subsidiaries.

§ 23 Amendment of the Articles of Association

As long as Terex Group owns Class B shares, any amendment of the following sections of these articles of association (whether by amendment or deletion thereof, or by insertion of new sections conflicting therewith) requires the consent of Terex:

§ 3 (including the creation of additional share classes by amendment of § 3 or otherwise); § 5; § 6; § 7; § 8; § 9; § 10; § 11; § 12 to the extent the amendment concerns (i) the maximum number of members of the board of directors or (ii) the term of the Terex Designees; § 18 to the extent the amendment concerns the manner in which the resolution on discharge from liability of the board of directors and managing director shall be made; § 19; § 20; § 21; § 22, §23 and §25.

§ 24 Company's liability for breaches of the Articles of Association

The company shall be liable in damages for any loss caused to a shareholder of the company as a result of the company's deliberate or negligent breach of these Articles of Association. This provision shall not limit the statutory liability of the company, the members of the board of directors and the managing director.

~~§ 11~~ § 25 Settlement of disputes

Any disputes between the company, the shareholders, the board of directors or its member, the managing director and/or an auditor shall be finally ~~decided in~~ settled by arbitration ~~proceedings~~ in accordance with the ~~rules for the~~ Arbitration Institute Rules of the ~~Central Finland~~ Chamber of Commerce. Arbitration proceedings are to be held in Finnish or in Swedish in Helsinki, if no party demands that the arbitration proceedings are to be held in English.

To the extent Terex or any member of Terex Group is a party to the dispute, the arbitration tribunal shall always consist of three (3) members.