

Notice to the Extraordinary General Meeting of Konecranes Plc

Notice is given to the shareholders of Konecranes Plc to the Extraordinary General Meeting ("General Meeting") to be held on September 15, 2016, at 1.00 p.m. at Hyvinkääsali (address: Jussinkuja 1, 05800 Hyvinkää, Finland). Reception of persons registered for the meeting and distribution of voting tickets will commence at 12.00 noon.

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**
- 3. Election of persons to scrutinize the minutes and to supervise the counting of votes**
- 4. Recording the legality of the meeting**
- 5. Recording the attendance at the meeting and adoption of the list of votes**
- 6. Resolutions required for the completion of the acquisition of Terex Corporation's Material Handling & Port Solutions business**

As announced on May 16, 2016, Konecranes Plc ("Konecranes" or the "Company") intends to acquire from Terex Corporation ("Terex") its Material Handling & Port Solutions ("MHPS") business against consideration consisting of cash and shares in the Company (the "Acquisition"). More information on the Acquisition is available in Konecranes's stock exchange release issued on May 16, 2016 and on Konecranes's website www.konecranes.com/egm2016.

The Board of Directors makes the following proposals to the General Meeting and recommends that the shareholders of the Company vote in favor of all the proposals in this agenda item in order to enable the implementation of the Acquisition.

i. Amendment of the Articles of Association

The Board of Directors proposes to the General Meeting that the Articles of Association of the Company be amended in their entirety to read as set forth in Appendix 1.

The amendments to the Articles of Association include, inter alia, the creation of a new class of B shares, to be issued to Terex in connection with the closing of the Acquisition, which would have the same financial rights as Konecranes ordinary shares but would be subject to voting and transfer restrictions, and would confer upon Terex the right to appoint up to two members to the Board of Directors of Konecranes as long as Terex's or its group companies' shareholding in Konecranes exceeds certain specified thresholds. As long as Terex or any of its group companies owns class B shares, any amendment of the Articles of Association relating to class B shares would require the consent of Terex.

Terex has informed the Company that its initial Board appointees are David Sachs and Oren Shaffer, whose term as members of the Board of Directors would begin as of the closing of the Acquisition. Further information on the Board appointees is included in Appendix 2.

ii. Authorizing the Board of Directors to decide on the issuance of B shares in deviation from the shareholders' pre-emptive subscription rights

The Board of Directors proposes to the General Meeting that the General Meeting approve and authorize the issuance of a maximum of 24,583,721 new class B shares in deviation from the shareholders' pre-emptive subscription rights during the effective period of the authorization. The Board of Directors proposes the authorization in order to issue B shares to Terex or its designated affiliates as payment of the share consideration, including the additional share consideration, if any, payable by Konecranes in the Acquisition.

The authorization represents approximately 41.84 percent of all the outstanding shares in the Company (excluding treasury shares) as of the date of this notice, and it will allow Konecranes to pay a share consideration representing a minimum of 20.5 percent and a maximum of 29.5 percent of all outstanding shares in the Company after the share issuance.

The Board of Directors proposes that the authorization includes the right for the Board of Directors to resolve on all other terms and conditions of the issuance of shares.

This authorization is effective until December 31, 2017 and it will not revoke the authorizations granted to the Board of Directors to decide on the issuance of shares and special rights entitling to shares by the Annual General Meeting on March 23, 2016.

Sub-items (i) and (ii) under this agenda item 6 are both required for the completion of the Acquisition. They therefore form an entirety and are proposed to be resolved on by the General Meeting in a single decision.

7. Resolution on the remuneration of the members of the Board of Directors

The Nomination and Compensation Committee of the Board of Directors proposes to the General Meeting that the annual remuneration payable to the members of the Board of Directors be increased as of the closing of the Acquisition as follows: the annual remuneration to the Chairman of the Board of Directors would be EUR 140,000, to the Vice Chairman of the Board of Directors EUR 100,000, and to the other Board members EUR 70,000. The amount of annual remuneration payable to the members of the Board of Directors until the closing of the Acquisition would be based on the resolution made at the Annual General Meeting on March 23, 2016, and the proposed increased remuneration would be payable pro rata for the term of office between closing of the Acquisition and the Annual General Meeting in 2017.

The Committee further proposes that other than the increase to the annual remuneration proposed above, the remuneration of the members of the Board of Directors would remain unchanged from that resolved by the Annual General Meeting on March 23, 2016, including, for the avoidance of doubt, the meeting fees and payment of 50 per cent of the annual remuneration in Konecranes shares and related conditions.

8. Resolution on the number of members of the Board of Directors

The Nomination and Compensation Committee of the Board of Directors proposes to the General Meeting that the number of members of the Board of Directors be increased to eight (8) as of the closing of the General Meeting.

The Committee further proposes that, subject to the General Meeting's approval of the matters under agenda item 6, the number of members of the Board of Directors be increased to ten (10) as of the closing of the Acquisition when the two members of the Board of Directors appointed by Terex join the Board of Directors.

9. Election of members of the Board of Directors

The Nomination and Compensation Committee of the Board of Directors proposes to the General Meeting that two new members of the Board of Directors be elected for a term of office ending at the closing of the Annual General Meeting in 2017. The new members proposed to be elected are expected to be independent of the Company and of major shareholders of the Company. The persons to be proposed as the new members of the Board of Directors will be separately announced by the Company at the latest three weeks before the General Meeting.

10. Closing of the meeting

B. Documents of the General Meeting

The proposals for the decisions on the matters included in the agenda of the General Meeting, this notice as well as the documents referred to in Chapter 5, Section 21 of the Finnish Limited Liability Companies Act are available on Konecranes Plc's website at www.konecranes.com/egm2016 no later than August 25, 2016. Said documents will also be available at the meeting venue. Copies of these documents and of this notice will be sent to shareholders upon request. The minutes of the General Meeting will be available on the above-mentioned website as from September 29, 2016 at the latest.

C. Instructions for the participants in the General Meeting

1. Shareholders registered in the shareholders' register

Each shareholder, who is registered on September 5, 2016 in the shareholders' register of the Company held by Euroclear Finland Ltd, has the right to participate in the General Meeting. A shareholder, whose shares are registered on his/her personal Finnish book-entry account, is registered in the shareholders' register of the Company.

A shareholder, who is registered in the shareholders' register of the Company and who wants to participate in the General Meeting, shall register for the meeting by giving a prior notice of participation no later than on September 12, 2016 at 4.00 p.m. by which time the notice of participation needs to have been received by the Company. Such notice can be given:

- a) on the Company's website: www.konecranes.com/egm2016;
- b) by e-mail: egm.2016@konecranes.com;
- c) by telephone: +358 40 770 0301 (from abroad) or 040 770 0301 (from Finland) from Monday to Friday 8.00 a.m. – 4.00 p.m.;

- d) by telefax: +358 20 427 2099 (from abroad) or 020 427 2099 (from Finland);
or
e) by regular mail to: Konecranes Plc, Laura Kiiski, P.O. Box 661, FI-05801 Hyvinkää,
Finland.

In connection with the registration, a shareholder shall notify his/her name, personal identification number, address, telephone number and the name of a possible assistant or proxy representative and the personal identification number of a proxy representative. The personal data given to Konecranes Plc is used only in connection with the General Meeting and with the processing of related registrations.

The shareholder, his/her authorized representative or proxy representative will, where necessary, need to be able to prove his/her identity and/or right of representation.

2. 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 September 5, 2016, would be entitled to be registered in the shareholders' register of the Company held by Euroclear Finland Ltd. 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 Ltd at the latest by September 12, 2016 by 10.00 a.m. 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 from his/her custodian bank the necessary instructions regarding the registration in the temporary shareholders' register of the Company, the issuing of proxy documents and registration for the General Meeting. The account management organization of the custodian bank will need to 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.

Further information on these matters can also be found on the Company's website www.konecranes.com/egm2016.

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. A proxy representative shall produce 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.

Possible proxy documents should be delivered in originals to Konecranes Plc, Laura Kiiski, P.O. Box 661, FI-05801 Hyvinkää, Finland, before the last date for registration.

4. Other information

Pursuant to chapter 5, section 25 of the Finnish Companies Act, a shareholder who is present at the General Meeting has the right to request information with respect to the matters to be considered at the meeting.

On the date of this notice to the General Meeting, July 15, 2016, the total number of shares in Konecranes Plc and votes represented by such shares is 63,272,342 shares and votes. The Company together with its subsidiaries holds 4,521,333 treasury shares, in respect of which voting rights cannot be used at the General Meeting.

In Hyvinkää, July 15, 2016

KONECRANES PLC
The Board of Directors