

# STOCK EXCHANGE RELEASE

February 4, 2009 at 8.30 a.m.

## Konecranes Nomination and Compensation Committee's proposal for composition and compensation of the Board of Directors

### Proposal on Board composition

Konecranes's Nomination and Compensation Committee proposes to the Annual General Meeting of Shareholders on March 12, 2009 the number of Board members be eight.

The Committee proposes that following current Board members be re-elected as members of the Konecranes Board of Directors for a term until the close of the Annual General Meeting in 2010: Mr Svante Adde, Mr Kim Gran, Mr Stig Gustavson, Mr Matti Kavetvuo, Ms Malin Persson and Mr Mikael Silvennoinen.

Of the current members of the Board Mr Björn Savén and Mr Timo Poranen have announced that they will not be available for re-election.

The Committee proposes that Mr Tomas Billing and Mr Tapani Järvinen be elected as new members of the Konecranes Board for the term until the close of the Annual General Meeting in 2010.

Mr Tomas Billing is President of Nordstjernan AB, which is one of the larger private investment companies in Sweden. One third of Nordstjernan's investments are in Finland. Mr Billing holds a graduate degree in Business Administration from Stockholm School of Economics. Mr Billing has an extensive working experience in investment sector including President of Hufvudstaden AB, Sweden's second largest listed real estate company and Director at the investment company AB Custos, Sweden, where he was responsible for the investment in Hufvudstaden.

Mr Tapani Järvinen is the President and CEO of Outotec Oyj, which is a leading global provider of process solutions, technologies and services for the mining and metallurgical industries. He holds Lic.Sc. (Tech.) from Helsinki University of Technology. Mr Järvinen has an extensive working experience

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from diverse top management positions in Outokumpu including President and CEO of Outokumpu Technology, Finland, Executive Vice President and Member of the Group Executive Committee, Outokumpu Oyj, Finland and General Manager and CEO of Compañía Minera Zaldívar, Chile.

The Committee's aim is to see to that the number of the directors and the composition of the board shall make it possible for the board to discharge its duties in an efficient manner. The composition shall take into account the needs of the company operations and the development stage of the company. The Committee as well as the entire Konecranes Board consider that Mr Tomas Billing and Mr Tapani Järvinen meet the requirements of having versatile expertise and experience that compliment the Konecranes Board.

CVs of the proposed Board members are attached.

All candidates have given their consent to the election.

With the exception of Mr Stig Gustavson, the candidates are deemed to be independent of the company under the Finnish Corporate Governance Code. Mr Gustavson is deemed dependent of the company based on the Board's overall evaluation relating to his former and current positions in Konecranes combined with his substantial shareholding in the Company.

All candidates are independent of significant shareholders of the company.

## **Compensation of the Board of Directors**

The Nomination and Compensation Committee proposes that the remuneration payable to the members of the Board to be elected at the Annual General Meeting for the term until the close of the Annual General Meeting in 2010 be unchanged from 2008 as follows: Chairman of the Board EUR 100,000, Vice Chairman of the Board EUR 64,000 and other Board Members EUR 40,000. The Committee proposes that approximately 40 percent of the annual remuneration be paid in Konecranes's shares purchased from the market. The remuneration may be paid also by

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transferring company's own shares based on the authorisation given to the Board of Directors. In case the purchase of shares cannot be carried out due to reasons related to either the company or the Board member, the annual remuneration shall be paid fully in cash. In addition, compensation of EUR 1,500 per meeting is proposed for attendance at Board committee meetings. No remuneration will be paid for Board members employed by the Company. Travel expenses of Board members are compensated for against receipt.

## Further information

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**Konecranes is a world-leading group of Lifting Businesses™, serving a broad range of customers, including manufacturing and process industries, shipyards, ports and terminals. Konecranes provides productivity-enhancing lifting solutions as well as services for lifting equipment and machine tools of all makes. In 2007, Group sales totaled EUR 1,750 million. The Group has 9,600 employees, at more than 470 locations in 43 countries. Konecranes is listed on the NASDAQ OMX Helsinki Ltd (symbol: KCR1V).**

## DISTRIBUTION

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## ATTACHEMENT:

### **Additional information relating to the proposal by the Nomination and Compensation Committee for composition of the Board of Directors**

Stig Gustavson b. 1945  
Chairman of the Board  
Dependent of the company  
Independent of significant shareholders  
M.Sc. (Eng.), Dr.Tech. (hon.)

Primary working experience

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President and CEO of Konecranes Plc 1994–2005 and President of KONE Cranes division 1988–1994. Holder of various executive positions at KONE Corporation 1982–1988, Sponsor Oy 1978–1982, RAY (Raha-Automaattiyhdistys) 1976–1978, Wärtsilä Oy Ab 1970–1976

Other current key positions of trust

Chairman of the Boards of Handelsbanken Regional Bank Finland, Dynea Oy, Arcada Foundation, Cramo Oyj, The Technology Academy Foundation; Vice-Chairman of the Board of Oy Mercantile Ab; Member of the Board of Vaisala Oyj, Chairman of the Supervisory Board of Tampere University of Technology; Member of the Supervisory Board of Varma Mutual Pension Insurance Company

Shares 2,034,370

Svante Adde b. 1956

Board member since 2004 and member of the Audit Committee since 2004 and Chairman since 2008

Independent of the company and significant shareholders  
B.Sc. (Econ. and Business Administration)

Primary working experience

Managing Director, of Pöyry Capital, London 2007-; Managing Director of Compass Advisers, London 2005–2007; Chief Financial Officer of Ahlstrom Corporation 2003–2005; Managing Director, Lazard London and Stockholm 2000–2003; Director of Lazard London 1989-2000, Citibank 1979-1989

Shares 2,895

Kim Gran b. 1954

Board member since 2007 and member of Audit Committee since 2007

Independent of the company and significant shareholders  
B.Sc. (Econ)

Primary working experience

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President and CEO, Nokian Tyres plc since 2000; Vice President of Nokian Tyres, Car and Van tyres 1995-2000

Other key positions of trust

Chairman of the Board of The Rubber Manufacturers' Association. Board member of Nokian Tyres plc, Chemical Industry Federation of Finland (vice-chairman), YIT Plc, Confederation of Finnish Industries (EK) and Finnish-Russian chamber of Commerce (FRCC). Supervisory Board member of Ilmarinen.

Shares 1,979

Matti Kavetvuori b. 1944

Board member since 2001 and member of the Audit Committee since 2004. Independent of the company and significant shareholders

M.Sc. (Eng.), B.Sc. (Econ.)

Primary working experience

CEO of Pohjola Group Plc 2000–2001; CEO of Valio Ltd 1992–1999; CEO of Orion Corporation 1985–1991; President of Instrumentarium Corp. 1979–1984

Other key positions of trust

Chairman of the Boards of Orion Corporation 2004-, Metso Corporation 2003-, Marimekko Corporation 2007-2008 (Member of the Board 1997-2008) and Suominen Corporation 2002-2006 (Member of the Board 2001-2006)

Vice Chairman of the Boards of Alma Media Corporation 2005- (Member of the Board 2000-) and Kesko Corporation 2003-2006

Member of the Boards of Lassila&Tikanoja Plc 2008-, 1998-2001, 1984-1988, Perlos Corporation 2003-2006, Lännen Tehtaat Plc 2003-2004, Finnlines Plc 2000-2002, UPM-Kymmene Corporation 2000-2001

Corporation Member of the Finnish Association of Professional Board Members

Shares 2,895

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Malin Persson b. 1968

Board member since 2005 and member of the Nomination and Compensation Committee since 2005

Independent of the company and significant shareholders

M.Sc. (Eng.)

Primary working experience

President and CEO, Volvo Technology Corporation. Previously holder of various positions including Vice President, Corporate Strategy and Business Development, AB Volvo, Vice President, Business & Logistics Development, Volvo Logistics Corp.

Other current key positions of trust

Chairman of the Council of Technology Management and Economics at the Chalmers University of Technology; Member of the Boards of Hexpol AB, Volvo Trucks AB, Volvo Technology Transfer AB and Universeum AB.

Shares 1,895

Mikael Silvennoinen b. 1956

Board member since 2008.

Independent of the company and significant shareholders

Master of Economics (Finance and Accounting)

Primary working experience:

President and CEO of Pohjola Bank Plc and a member of the Group's Executive Board since 1997

Other current key positions of trust

Chairman of the Board of Pohjola Insurance Group Plc and a member of the Steering Committee of Unico Banking Group

Shares: 679

Tomas Billing b. 1963

Graduate degree in Business Administration

Independent of the company and significant shareholders

Primary working experience:

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President, Nordstjernan AB 1999- ; President, Hufvudstaden AB 1997 – 1999; Director, AB Custos 1996 – 1997; President, Monark Bodyguard (subsidiary to Monark Stiga) 1994 – 1996; Investment Manager and member of the Group Executive Committee, Proventus AB 1989 – 1994; Fixed Income Salesman, Salomon Brothers International Ltd, 1987 – 1989

Other current key positions of trust:

Chairman of NCC AB, Nordstjernan Industriutveckling AB, Vålinge Flooring Technology AB. Board member of Etac AB.

Shares: -

Tapani Järvinen b. 1946

Lic. Sc. (Tech.)

Independent of the company and significant shareholders

Primary working experience:

President and CEO of Outotec Oyj. Prior to this he has held diverse top management positions in Outokumpu including President and CEO of Outokumpu Technology, Finland, Executive Vice President and Member of the Group Executive Committee, Outokumpu Oyj, Finland and General Manager and CEO of Compañía Minera Zaldívar, Chile.

Other current key positions of trust:

Member of the Board of Okmetic Oyj, Normet Oyj and Association of Finnish Steel and Metal Producers. Chairman of the Cleantech Finland Business Forum.

Shares: -