

# **Cargotec Corporation Articles of Association**

In force as of 21 April 2023

## **Section 1. Company name and domicile**

The company name is Cargotec Oyj, and in English: Cargotec Corporation. The company is domiciled in Helsinki.

## **Section 2. Line of business**

The company operates in the metal industry, primarily in the mechanical and electrical engineering industries, engaging in trade in metal—industry products and related industrial and business activities. In addition, the company may engage in buying, selling, holding and managing properties and securities.

## **Section 3. Share classes**

The company's shares are divided into class A and class B shares.

### Share issue

In accordance with a decision by the General Meeting, both classes of shares or only class B shares may be issued in a rights issue.

In an issue of both classes of shares, both classes of shares shall be offered in their previous proportion, in which case class A shares entitle their holders to subscribe for class A shares only and class B shares entitle their holders to subscribe for class B shares only.

### Dividend on class B shares

In dividend distribution, class B shares earn a higher dividend than class A shares. The difference between dividends paid on the two classes of shares is a minimum of one (1) cent and a maximum of two and a half (2.5) cents.

### Voting rights entitled by shares

At the General Meeting, class A shares entitle their holders to one vote and each full set of ten class B shares entitle their holders to one vote, but in such a way that each shareholder has a minimum of one vote.

### Conversion of class A shares to class B shares

Based on an offer by the Board of Directors, holders of class A shares have the right to present a claim that a class A share held by them be converted to a class B share at a ratio of 1: 1. This Board of Directors' offer shall be delivered to the holders of class A shares by letter at the addresses entered in the shareholders' register of the company. Any claims for said conversion shall be presented in writing to the company's Board of Directors, stating the shares which the shareholder wishes to convert. Upon expiry of said offer, the Board of Directors shall immediately convert the shares based

on the presented claims. Thereafter, they shall immediately be notified to the Trade Register for registration. The conversion takes effect as soon as the registration is complete.

#### **Section 4. Book—entry system**

The company's shares have been registered in the book-entry system

#### **Section 5. Board of Directors**

The company's Board of Directors comprises a minimum of six (6) and a maximum of twelve (12) members.

The Board of Directors elects the Chair and the Vice Chair from among its members.

The term of office of the Board of Directors expires at the end of the Annual General Meeting following the election.

A Board meeting has a quorum when more than half of the members are present.

#### **Section 6. CEO**

The company has a CEO, elected by the Board of Directors.

#### **Section 7. Representation of the company**

The company is represented by the Chair of the Board and the CEO, each severally, and by members of the Board, two together.

#### **Section 8. Procuration**

The Board of Directors is authorised to grant powers of procuration.

#### **Section 9. Audit**

The company has a minimum of one (1) and a maximum of two (2) auditors. The auditor must be an audit firm approved by the Finnish Patent and Registration Office, and the principal auditor must be an authorised public accountant.

The auditor (s) are elected annually at the Annual General Meeting for a term expiring at the end of the next Annual General Meeting.

#### **Section 10. Notice of a General Meeting**

Notice of a General Meeting shall be published on the company's website no earlier than three (3) months prior to the record date of the General Meeting and no later than three (3) weeks prior to the General Meeting, but no later than nine (9) days before the record date of the General Meeting.

#### **Section 11. Registration for a General Meeting**

In order to attend a General Meeting, shareholders must register with the company no later than the time specified by the Board of Directors in the notice of the meeting, which may not be earlier than ten (10) days prior to the meeting.

## **Section 12. General Meeting**

The Board of Directors may decide that a General Meeting be held without a meeting venue so that shareholders exercise their decision—making power during the meeting in full and in real time with the help of a telecommunications connection and a technical tool (remote meeting).

At the meeting, the following shall be presented:

- the financial statements, including the consolidated financial statements, and the report of the Board of Directors;
- the auditor's report;

the following shall be decided on:

- adoption of the financial statements;
- use of the profit shown on the balance sheet;
- discharge from liability for members of the Board and the CEO;
- the number of members of the Board and their remuneration;
- the number of auditors and their fees;

and the following shall be elected:

- the members of the Board;
- one or more auditors.

If a vote is taken at a General Meeting, the voting method shall be determined by the chair of the meeting.

## **Section 13. Financial year**

The financial year of the company is the calendar year.

## **Section 14. Arbitration**

Any disputes arising from the application of the Limited Liability Companies Act or these Articles of Association between the company, on the one hand, and the Board of Directors, a Board member, the CEO, the auditor or a shareholder, on the other hand, shall be resolved by arbitration as provided for in the Limited Liability Companies Act and the Arbitration Act.