

## **Cargotec Corporation Stock Options 2010**

The Board of Directors of Cargotec Corporation (**the Board of Directors**) has at its meeting on 3 February 2010 resolved to propose to the Annual General Meeting of Shareholders of Cargotec Corporation (**Cargotec**) to be held on 5 March 2010 that stock options be issued to the key personnel of Cargotec and its subsidiaries (jointly **the Corporation**), on the following terms and conditions:

### **I STOCK OPTION TERMS AND CONDITIONS**

#### **1. Number of Stock Options**

The maximum total number of stock options issued is 1,200,000, and they entitle their owners to subscribe for a maximum total of 1,200,000 new series B shares in Cargotec or existing series B shares held by Cargotec (**the share**).

#### **2. Stock Options**

Of the stock options, 400,000 are marked with the symbol 2010A, 400,000 are marked with the symbol 2010B and 400,000 are marked with the symbol 2010C. The people, to whom stock options are issued, shall be notified in writing by the Board of Directors about the offer of stock options. The stock options shall be delivered to the recipient when he/she has accepted the offer of the Board of Directors.

#### **3. Right to Stock Options**

The stock options shall be issued gratuitously to the Corporation key personnel. Cargotec has a weighty financial reason for the issue of stock options, since the stock options are intended to form part of the Corporation's incentive and commitment program for the Corporation key personnel.

#### **4. Distribution of Stock Options**

The Board of Directors shall, at its discretion, decide upon the distribution of the stock options to the key personnel employed by or to be recruited by the Corporation. The Board of Directors shall decide upon the further distribution of the stock options returned later to Cargotec. The stock options shall not be regarded as a part of a stock option recipient's regular salary and the stock options shall be regarded as discretionary and nonrecurring. The stock options shall have no impact on potential compensation to be paid to a stock option recipient, on the basis of his/her employment or service.

Stock option recipients shall be liable for all taxes and tax-related consequences arising from receiving or exercising stock options.

#### **5. Transfer and Forfeiture of Stock Options**

Cargotec shall hold the stock options on behalf of the stock option owner until the beginning of the share subscription period. The stock options may freely be transferred and pledged, when the relevant share subscription period has begun. The Board of Directors may, however, permit the transfer or pledge of stock options also before such date. Should the stock option owner transfer his/her stock options, such person shall be obliged to inform Cargotec about the transfer or pledge in writing, without delay.

Should a stock option owner cease to be employed by or in the service of a company belonging to the Corporation, for any reason other than the death or the statutory retirement of a stock option owner or the retirement of a stock option owner in compliance with the employment or service contract, or the retirement of a stock option owner otherwise determined by Cargotec, such person shall, without delay, forfeit to Cargotec or its designate, without compensation, such stock options that the Board of Directors has distributed to him/her at its discretion, for which the share subscription period specified in Section II.2 has not begun, on the last day of such person's employment or service. Should the rights and obligations arising from the stock option owner's employment or service be transferred to a new owner or holder, upon the employer's transfer of business, the proceedings shall be similar. As an exception to the above, the Board of Directors may, at its discretion, decide, when appropriate, that the stock option owner is entitled to keep such stock options, or a part of them.

The Board of Directors may decide on incorporation of the stock options 2010 into the book-entry securities system. Should the stock options having been incorporated into the book-entry securities system, Cargotec shall have the right to request and get transferred all forfeited stock options from the stock option owner's book-entry account on the book-entry account appointed by Cargotec, without the consent of the stock option owner. In addition, Cargotec shall be entitled to register transfer restrictions and other respective restrictions concerning the stock options on the stock option owner's book-entry account, without the consent of the stock option owner. A stock option owner shall, during his employment, service or thereafter, have no right to receive compensation on any grounds for stock options that have been forfeited in accordance with these terms and conditions.

## **II SHARE SUBSCRIPTION TERMS AND CONDITIONS**

### **1. Right to subscribe for Shares**

Each stock option entitles its owner to subscribe for one (1) new share in Cargotec or an existing share held by Cargotec. Cargotec shall, prior to the beginning of the share subscription period, announce whether the subscription right is directed at a new share or an existing share. The share subscription price shall be credited to the reserve for invested unrestricted equity.

### **2. Share Subscription and Payment**

The share subscription period shall be

- for stock option 2010A 1 April 2013–30 April 2015
- for stock option 2010B 1 April 2014–30 April 2016
- for stock option 2010C 1 April 2015–30 April 2017.

Should the last day of the share subscription period not be a banking day, the share subscription may be made on a banking day following the last share subscription day.

The share subscription period for stock options shall, however, not commence, unless certain targets established for a performance criterion, determined by the Board of Directors and based on the financial targets of the Corporation, have been attained. The Board of Directors shall decide on the performance criterion and targets separately for each stock option lot in connection with the distribution of stock options. Attainment of the targets shall determine the number of stock options that shall be freely exercised. Those stock options, for which the targets determined by the Board of Directors have not been attained, shall expire in the manner decided by the Board of Directors. Share subscriptions shall take place at the head office of Cargotec or possibly at another location and in the manner determined later. Upon subscription, payment for

the shares subscribed for, shall be made to the bank account designated by Cargotec. The Board of Directors shall decide on all measures concerning the share subscription.

### **3. Share Subscription Price**

The share subscription price shall be:

- for stock option 2010A, the trade volume weighted average quotation of the share on the NASDAQ OMX Helsinki Ltd. during 8 March–19 March 2010

- for stock option 2010B, the trade volume weighted average quotation of the share on the NASDAQ OMX Helsinki Ltd. during two full weeks following Cargotec's Annual General Meeting in 2011

- for stock option 2010C, the trade volume weighted average quotation of the share on the NASDAQ OMX Helsinki Ltd. during two full weeks following Cargotec's Annual General Meeting in 2012.

The share subscription price of the stock options may be decreased in certain cases mentioned in Section 7 below. The share subscription price shall, nevertheless, always amount to at least EUR 0.01.

### **4. Registration of Shares**

Shares subscribed for and fully paid shall be registered on the book-entry account of the subscriber.

### **5. Shareholder Rights**

The dividend rights of the new shares and other shareholder rights shall commence when the shares have been entered into the Trade Register.

Should existing shares, held by Cargotec, be given to the subscriber of shares, the subscriber shall be given the right to dividend and other shareholder rights after the shares having been registered on his/her book-entry account.

### **6. Share Issues, Stock Options and Other Special Rights entitling to Shares before Share Subscription**

Should Cargotec, before the share subscription, decide on an issue of shares or an issue of new stock options or other special rights entitling to shares, a stock option owner shall have the same right as, or an equal right to, that of a shareholder. Equality is reached in the manner determined by the Board of Directors by adjusting the number of shares available for subscription, the share subscription prices or both of these.

### **7. Rights in Certain Cases**

Should Cargotec distribute dividends or similar assets from reserves of unrestricted equity, from the share subscription price of the stock options, shall be deducted the amount of the dividend or the amount of the distributable unrestricted equity decided after the beginning of the period for determination of the share subscription price but before share subscription, as per the dividend record date or the record date of the repayment of equity.

Should Cargotec reduce its share capital by distributing share capital to the shareholders, from the share subscription price of the stock options, shall be deducted the amount of the distributable share capital decided after the beginning of the period for determination of the share subscription price but before share subscription, as per the record date of the repayment of share capital.

Should Cargotec be placed in liquidation before the share subscription, the stock option owner shall be given an opportunity to exercise his/her share subscription right, within a period of time determined by the Board of Directors. Should Cargotec be deregistrated, before the share subscription, the stock option owner shall have the same right as, or an equal right to, that of a shareholder.

Should Cargotec resolve to merge with another company as a merging company or merge with a company to be formed in a combination merger, or should Cargotec resolve to be demerged entirely, the stock option owners shall, prior to the registration of the execution of a merger or a demerger, be given the right to subscribe for shares with their stock options, within a period of time determined by the Board of Directors. Alternatively, the Board of Directors may give a stock option owner the right to convert the stock options into stock options issued by the other company, in the manner determined in the draft terms of merger or demerger, or in the manner otherwise determined by the Board of Directors, or the right to sell stock options prior to the registration of the execution of a merger or a demerger. After such period, no share subscription right or conversion right shall exist. The same proceeding shall apply to cross-border mergers or demergers, or should Cargotec, after having registered itself as an European Company (Societas Europae), or otherwise, register a transfer of its domicile from Finland into another member state of the European Economic Area. The Board of Directors shall decide on the impact of potential partial demerger on the stock options. In the above situations, the stock option owners shall have no right to require that Cargotec redeem the stock options from them at their market value.

Acquisition or redemption of Cargotec's own shares or acquisition of stock options or other special rights entitling to shares shall have no impact on the rights of the stock option owner. Should Cargotec, however, resolve to acquire or redeem its own shares from all shareholders, the stock option owners shall be made an equivalent offer. Should a redemption right and obligation to all of Cargotec's shares, as referred to in Chapter 18 Section 1 of the Limited Liability Companies Act, arise to any of the shareholders, prior to the end of the share subscription period, on the basis that a shareholder possesses over 90% of the shares and the votes of the shares of Cargotec, the stock option owners shall be given a possibility to exercise their right of share subscription by virtue of the stock options, within a period of time determined by the Board of Directors, or the stock option owners shall have an equal obligation to that of shareholders to transfer their stock options to the redeemer, although the transfer right defined in Section I.5 above had not begun.

### **III OTHER MATTERS**

These terms and conditions shall be governed by the laws of Finland. Disputes arising in relation to the stock options shall be settled by arbitration in accordance with the Arbitration Rules of the Central Chamber of Commerce by one single arbitrator.

The Board of Directors may decide on the technical amendments resulting from incorporation of stock options into the book-entry securities system, to these terms and conditions, as well as on other amendments and specifications to these terms and conditions which are not considered as essential. Other matters related to the stock options shall be decided on by the Board of Directors. Should the stock option owner act against these terms and conditions, or against the instructions given by Cargotec, on the basis of these terms and conditions, or against applicable law, or against the regulations of the authorities, Cargotec shall be entitled to gratuitously withdraw the stock options which have not been transferred, or with which shares have not been subscribed for, from the stock option owner.

Cargotec may maintain a register of the stock option owners to which the stock option owners' personal data is recorded. Cargotec may send all announcements regarding the stock options to the stock option owners by e-mail.

These terms and conditions have been prepared in Finnish and in English. In the case of any discrepancy between the Finnish and English versions, the Finnish shall prevail.