

RESOLUTION PROPOSAL OF THE BOARD OF DIRECTORS TO THE ANNUAL GENERAL MEETING OF CARGOTEC CORPORATION TO BE HELD ON 26 MARCH 2025 ON THE AMENDMENT OF THE ARTICLES OF ASSOCIATION

The Board of Directors proposes to the General Meeting that the Articles of Association is amended (i) to include certain digital services into the line of business of the company, in addition to the current description of the company's line of business (Article 2); (ii) to state that the company's Board of Directors comprises a minimum of five (5) and maximum of ten (10) members and to exclude that the Board of Directors elects the Chair and the Vice Chair from among its members (Article 5); (iii) to state that the company has one (1) auditor, to clarify the term of office of the auditor, and to include appointment and term of office of the sustainability reporting assurance provider (Article 9); and (iv) to include handling of the remuneration policy, approval of the remuneration report, and resolving upon the election of the sustainability reporting assurance provider and their remuneration, in addition to the items currently included in Article 12, and to correspond with the abovementioned amendment to Article 9 whereby the company only has one (1) auditor (Article 12). It is proposed that the Articles of Association will otherwise remain unchanged.

The amendment of the Articles of Association concerning the change of company name to Hiab Corporation is handled under General Meeting agenda item 17.

2 § Line of business

The Board of Directors proposes that Article 2 of the Articles of Association is amended to include certain digital services into the line of business of the company, in addition to the current description of the company's line of business. In its amended form, said provision of the Articles of Association would read as follows (unofficial translation in English below for informational purposes only):

Current wording:

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.

Proposed wording:

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, manufacture and sale of related services, such as maintenance and diagnostic services, as well as other related business activities. In addition, the company may engage in buying, selling, holding and managing properties and securities.

5 § Board of Directors

The Board of Directors proposes that Article 5 of the Articles of Association is amended to state that the company's Board of Directors comprises a minimum of five (5) and maximum of ten (10) members. Additionally, it is proposed that Article 5 is amended to exclude that the Board of Directors elects the Chair and the Vice Chair from among its members. In its amended form, said provision of the Articles of Association would read as follows (unofficial translation in English below for informational purposes only):

Current wording:

Proposed wording:

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.

5 § Board of Directors

The company's Board of Directors comprises a minimum of five (5) and a maximum of ten (10) 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.

9 § Audit

The Board of Directors proposes that Article 9 of the Articles of Association is amended to state that the company has one (1) auditor, to clarify the term of office of the auditor, and to include appointment and term of office of the sustainability reporting assurance provider. In its amended form, said provision of the Articles of Association would read as follows (unofficial translation in English below for informational purposes only):

Current wording:

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.

Proposed wording:

9 § Audit

The company has one (1) auditor which must be an audit firm approved by the Finnish Patent and Registration Office, and the principal auditor must be an authorised public accountant.

The company has one (1) sustainability reporting assurance provider which must be an authorised sustainability auditor approved by the Finnish Patent and Registration Office, and the responsible sustainability reporting assurance provider must be an authorised sustainability auditor.

The term of office of the auditor and the sustainability reporting assurance provider shall be a financial year.

12 § General meeting

The Board of Directors proposes that Article 12 of the Articles of Association is amended to include handling of the remuneration policy, approval of the remuneration report, and resolving upon the election of the sustainability reporting assurance provider and their remuneration, in addition to the items currently included in Article 12. Additionally, it is proposed that Article 12 is amended to correspond with the abovementioned amendment to Article 9 whereby the company only has one (1) auditor. In its amended form, said provision of the Articles of Association would read as follows (unofficial translation in English below for informational purposes only):

Current wording:

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.

Proposed wording:

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 the members of the Board of Directors and the CEO;

the remuneration policy, if necessary;

approval of the remuneration report;

the number of members of the Board of Directors and their remuneration;

remuneration of the auditor and sustainability reporting assurance provider;

and the following shall be elected:

the members of the Board of Directors;

the auditor; and

the sustainability reporting assurance provider.

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