

Proposal by the Board of Directors to authorise the Board to decide on repurchase of Cargotec's shares

The Board of Directors proposes that the Annual General Meeting authorise the Board to decide on the repurchase of company shares on the following conditions:

A maximum of 6,400,000 shares in the company, of which no more than 952,000 are class A shares and 5,448,000 are class B shares, may be repurchased in one or more lots. The amounts mentioned above include the 2,959,487 class B shares purchased during 2005–2008 already in the company's possession on the date of the notice of the Annual General Meeting. The company together with its subsidiaries cannot at any given moment possess more than 10 percent of the shares of the company registered in the Trade Register.

The authorisation for repurchase is proposed to be carried out, as resolved by the Board of Directors, either

1) through a tender offer made to all holders of class A and B shares on equal terms determined by the Board in proportion to the existing holdings of the shareholders and for a price determined by the Board; or

2) by

- repurchasing class A shares in proportion to the existing holdings of the shareholders at a price equivalent to the average price of class B shares paid in public trading at the date of purchase. Any holder offering class A shares to the company must state this intention in writing to the Board of Directors. The Company may deviate from the obligation of purchasing shares in proportion to the shareholding if all the holders of class A shares give their permission.

- repurchasing class B shares through public trading, in which case the shares would be repurchased otherwise than in proportion to the holdings of the shareholders. The company may enter into derivative, share lending or other arrangements customary in capital markets within the limits set by law and other regulations. The purchase price shall be based on the market price of Cargotec's share in public trading. The repurchases shall be carried out on NASDAQ OMX Helsinki Ltd according to its rules and regulations

According to the authorisation, the shares may be repurchased through a directed purchase as defined in Finnish Companies Act, Chapter 15(6).

The proposed minimum consideration paid for the shares to be repurchased under the authorisation shall be the lowest market price of the share of the company quoted in public trading during the authorisation period and the maximum consideration the highest market price quoted during the authorisation period.

The shares may be repurchased in order to develop the capital structure of the company, finance or carry out possible acquisitions and other arrangements, implement the company's share-based incentive programmes, to be transferred for other purposes, or to be cancelled.

According to the authorisation, the repurchase of shares can be implemented using only the non-restricted equity of the company. Thus the repurchase will decrease the non-restricted equity of the company.

This authorisation is proposed to remain in effect for a period of 18 months from the resolution by the Annual General Meeting.

Helsinki, 7 February 2012
Cargotec Corporation
Board of Directors