

## **NOTICE TO CONVENE CRAMO PLC'S ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Shareholders of Cramo Plc are invited to attend the Annual General Meeting of the Company on Wednesday, 28 March 2018, commencing at 10.00 am (EET) at Finlandia Hall's conference room Hall A, at the address of Mannerheimintie 13 e, Helsinki, Finland. The reception of persons who have registered for the meeting will commence at 9.00 am.

### ***A Matters on the agenda of the General Meeting of Shareholders***

At the General Meeting of Shareholders, the following matters will be considered:

- 1 OPENING OF THE MEETING**
- 2 CALLING THE MEETING TO ORDER**
- 3 ELECTION OF PERSONS TO SCRUTINISE THE MINUTES AND TO SUPERVISE THE COUNTING OF VOTES**
- 4 RECORDING THE LEGALITY OF THE MEETING**
- 5 RECORDING THE ATTENDANCE AT THE MEETING AND ADOPTION OF THE LIST OF VOTES**
- 6 PRESENTATION OF THE ANNUAL ACCOUNTS, THE REPORT OF THE BOARD OF DIRECTORS AND THE AUDITOR'S REPORT FOR THE YEAR 2017**

Review by the CEO

- 7 ADOPTION OF THE ANNUAL ACCOUNTS**
- 8 RESOLUTION ON THE USE OF THE PROFIT SHOWN ON THE BALANCE SHEET AND THE PAYMENT OF DIVIDEND**

The Board of Directors proposes to the Annual General Meeting of Shareholders that a dividend of EUR 0.85 per share be paid for the financial year 1 January – 31 December 2017.

The dividend will be paid to shareholders registered in the shareholders' register of the Company held by Euroclear Finland Ltd on the record date of the dividend payment, 3 April 2018. The dividend will be paid on 10 April 2018.

- 9 RESOLUTION ON THE DISCHARGE OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE CEO FROM LIABILITY**
- 10 RESOLUTION ON THE REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS AND REIMBURSEMENT OF TRAVEL EXPENSES**

The Shareholders' Nomination Committee proposes to the Annual General Meeting that the remuneration of the Board of Directors be raised, as it has remained unchanged since 2011, and that the Chairman of the Board be paid EUR 85,000 per year (previously EUR 70,000) and the other members of the Board EUR 37,500 (previously EUR 35,000) per year.

It is proposed that the remuneration is paid in cash and that the Board of Directors adopt a policy on Board member share ownership. The policy should entail that Board members, who do not already have such a holding of Cramo shares, are under a four-year (4) period from the start of their directorship expected to acquire Cramo shares to a total market value which equal at least one year's Board fees before taxes, excluding any Committee compensation. The Nomination Committee will as part of its process annually follow up on the Board members' shareholding and evaluate if it is according to the policy.

In addition, the Nomination Committee proposes that all Board members would be entitled to a compensation of EUR 1,000 per attended meeting of the Audit and Remuneration Committees and EUR 500 per attended meeting of the M&A Committee, which is expected to be established in 2018. Further it is proposed that the member of the Board elected in the position of Chairman of the Audit Committee would receive an additional compensation of EUR 5,000 per year. Reasonable travel expenses will be refunded in accordance with an invoice.

**11 RESOLUTION ON THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS**

The Shareholders' Nomination Committee proposes that the number of members of the Board of Directors be confirmed as seven (7) ordinary members.

**12 ELECTION OF THE MEMBERS OF THE BOARD OF DIRECTORS**

The Shareholders' Nomination Committee proposes that, in accordance with their consents, the following current members of the Board be re-elected: Perttu Louhiluoto, Peter Nilsson, Joakim Rubin, Veli-Matti Reinikkala, Raimo Seppänen and Caroline Sundewall, and that AnnaCarin Grandin be elected as new Board member, all to serve for a term ending at the end of the Annual General Meeting 2019. Of the current members of the Board Erkki Stenberg has announced that he will not be available for re-election.

The curricula vitae of the proposed members of the Board of Directors are available on the Internet at [www.cramogroup.com](http://www.cramogroup.com).

**13 RESOLUTION ON THE REMUNERATION AND THE NUMBER OF AUDITORS**

The Audit Committee of the Board of Directors proposes that the Auditors be paid reasonable remuneration in accordance with the invoice approved by the Company. The Audit Committee of the Board of Directors proposes that one (1) Auditor shall be elected.

**14 ELECTION OF AUDITOR**

The Audit Committee of the Board of Directors proposes that the firm of authorised public accountants KPMG Oy Ab, which has appointed APA Toni Aaltonen as responsible auditor, to be appointed as Auditor to serve for a term ending at the end of the next Annual General Meeting of Shareholders. The Auditor proposed herein has given its consent for the election.

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**AUTHORISATION OF THE BOARD OF DIRECTORS TO DECIDE ON THE ACQUISITION OF COMPANY'S OWN SHARES AND/OR ON THE ACCEPTANCE AS PLEDGE OF THE COMPANY'S OWN SHARES**

The Board of Directors proposes that the General Meeting of Shareholders authorises the Board of Directors to decide on the acquisition of the Company's own shares and/or on the acceptance as pledge of the Company's own shares as follows:

The amount of own shares to be acquired and/or accepted as pledge shall not exceed 4,400,000 shares in total, which corresponds to approximately 10 per cent of all of the shares in the Company. However, the Company together with its subsidiaries may not at any moment own and/or hold as pledge more than 10 per cent of all the shares in the Company. Only the unrestricted equity of the Company can be used to acquire own shares on the basis of the authorisation.

Own shares can be acquired at a price formed in public trading on Nasdaq Helsinki on the date of the acquisition or otherwise at a price formed on the market.

The Board of Directors decides how own shares will be acquired and/or accepted as pledge. Own shares can be acquired using, inter alia, derivatives. Own shares can be acquired otherwise than in proportion to the shareholdings of the shareholders (directed acquisition).

Own shares can be acquired and/or accepted as pledge to, among other things, limit the dilutive effects of share issues carried out in connection with possible acquisitions, to develop the Company's capital structure, to be transferred in connection with possible acquisitions, to be used in incentive arrangements or to be cancelled, provided that the acquisition is in the interest of the Company and its shareholders. However, not more than 400,000 shares acquired under this authorisation may be used for the incentive arrangements of the Company.

The proposed authorisation invalidates prior resolved authorisation made at the General Meeting of Shareholders regarding acquisition of the company's own shares.

The authorisation is valid until the end of the next Annual General Meeting of Shareholders, however no longer than until 30 June 2019.

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**AUTHORISATION OF THE BOARD OF DIRECTORS TO DECIDE ON SHARE ISSUE, AS WELL AS OPTION RIGHTS AND OTHER SPECIAL RIGHTS ENTITLING TO SHARES**

The Board of Directors proposes that the General Meeting of Shareholders authorises the Board of Directors to decide on share issue as well as issue of option rights and other special rights entitling to shares, pursuant to Chapter 10 of the Companies Act as follows:

The shares issued under the authorisation are new or those in the Company's possession. Under the authorisation, a maximum of 4,400,000 shares, which corresponds to approximately 10 per cent of all of the shares in the Company, can be issued. The shares or other special rights entitling to shares can be issued in one or more tranches.

Under the authorisation, the Board of Directors may resolve upon issuing new shares to the Company itself. However, the Company, together with its subsidiaries, may not at any time own more than 10 per cent of all its registered shares.

The Board of Directors is authorised to resolve on all terms for the share issue and granting of the special rights entitling to shares. The Board of Directors is authorised to resolve on a directed share issue and issue of the special rights entitling to shares in deviation from the shareholders' pre-emptive right, provided that there is a weighty financial reason for the Company to do so. However, not more than 400,000 shares in total may be used for incentive arrangements.

The proposed authorisation invalidates prior resolved and registered authorisations made at the General Meeting of Shareholders regarding share issue, issuing of option rights and other special rights entitling to shares as well as transfer of the Company's own shares.

The authorisation is valid until the end of the next Annual General Meeting of Shareholders, however no longer than until 30 June 2019.

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## **CLOSING OF THE MEETING**

### ***B Documents of the General Meeting of Shareholders***

The proposals of the Board of Directors and its committees and the Shareholders' Nomination Committee relating to the agenda of the General Meeting of Shareholders as well as this notice are available on Cramo Plc's website at [www.cramogroup.com](http://www.cramogroup.com). The Annual Report of Cramo Plc, including the Company's Annual Accounts, the report of the Board of Directors and the Auditor's report, is available on the abovementioned website no later than on 7 March 2018. The proposals for the decisions on the matters on the agenda of the General Meeting of Shareholders and the Annual Accounts are also available at the Meeting. Copies of these documents and of this notice will be sent to shareholders upon request. The minutes of the meeting will be available on the abovementioned website as from 11 April 2018 at the latest.

### ***C Instructions for the participants in the General Meeting of Shareholders***

#### **1. Shareholders registered in the shareholders' register**

Each shareholder, who is registered on 16 March 2018 in the shareholders' register of the Company held by Euroclear Finland Ltd, has the right to participate in the General Meeting of Shareholders. A shareholder, whose shares are registered on his/her personal book-entry account, is registered in the shareholders' register of the Company.

A shareholder, who wants to participate in the General Meeting of Shareholders, shall register for the meeting no later than 23 March 2018 at 6.00 pm by giving a prior notice of participation. Such notice can be given:

- (a) on the Company's website: [www.cramogroup.com](http://www.cramogroup.com);
- (b) by telephone to +358 10 661 1242 (Mon - Fri 8 am - 6 pm); or
- (c) by regular mail to Cramo Plc, "Annual General Meeting" Kalliosolantie 2, 01740 Vantaa, Finland.

In connection with the registration, a shareholder shall notify his/her name, personal identification number or business ID, address, telephone number and the name of a possible assistant or proxy representative. The personal data given to Cramo Plc is used

only in connection with the General Meeting of Shareholders and with the processing of related registrations.

## **2. Holders of nominee registered shares**

A holder of nominee registered shares has the right to participate in the General Meeting by virtue of such shares, based on which he/she on the record date of the General Meeting, i.e. on 16 March 2018, would be entitled to be registered in the shareholders' register of the Company held by Euroclear Finland Ltd. The right to participate in the General Meeting requires, in addition, that the shareholder on the basis of such shares has been registered into the temporary shareholders' register held by Euroclear Finland Ltd at the latest by 23 March 2018 by 10 am. As regards nominee registered shares this constitutes due registration for the General Meeting.

A holder of nominee registered shares is advised to request without delay necessary instructions regarding the registration in the shareholders' register of the Company, the issuing of proxy documents and registration for the General Meeting of Shareholders from his/her custodian bank. The account management organisation of the custodian bank has to register a holder of nominee registered shares, who wants to participate in the General Meeting, into the temporary shareholders' register of the Company at the latest by the time stated above.

## **3. Proxy representative and powers of attorney**

A shareholder may participate in the General Meeting of Shareholders and exercise his/her rights at the Meeting by way of proxy representation. A proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the General Meeting of Shareholders.

When a shareholder participates in the General Meeting of Shareholders by means of several proxy representatives representing the shareholder with shares at different securities accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the General Meeting of Shareholders.

Possible proxy documents should be delivered in originals to Cramo Plc, "Annual General Meeting" Kalliosolantie 2, 01740 Vantaa, Finland before the last date for registration.

## **4. Other instructions and information**

Pursuant to chapter 5, section 25 of the Companies Act, a shareholder who is present at the general meeting has the right to request information with respect to the matters to be considered at the Meeting.

On the date of this notice to the General Meeting of Shareholders, dated 9 February 2018, the total number of shares and votes in Cramo Plc is 44,690,554.

Vantaa, 9 February 2018

CRAMO PLC

The Board of Directors