

Cargotec's Nomination and Compensation Committee's proposal for the composition and remuneration of the Board of Directors

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Board Composition

Cargotec's Nomination and Compensation Committee proposes to the next Annual General meeting that convenes on 22 March, 2016, that the number of members of the Board of Directors will be eight (8), and that for a term of office expiring at the end of the first Annual General Meeting following their election, current Board members Jorma Eloranta, Tapio Hakakari, Ilkka Herlin, Peter Immonen and Teuvo Salminen, be re-elected to the Board of Directors.

As new Board members, the committee proposes Kimmo Alkio, Kaisa Olkkonen and Heikki Soljama. They all possess strong international business experience, which supplements the Board of Directors' skill base e.g. in the areas of digitalisation and automation, and which supports Cargotec's strategic goal to become the market leader in intelligent cargo handling.

The President and CEO of Tieto Corporation, Kimmo Alkio, has during his long career held leadership positions in global IT, software and telecommunications companies in Europe and USA. He has previously served as the President and CEO of F-Secure and in different positions in Nokia Corporation and in Digital Equipment Corporation.

Kaisa Olkkonen has a long international leadership experience in Nokia Corporation, having focused on legal and intellectual property matters, interest representation and government relations. She has also served in several international positions of trust, e.g. as a member of the executive board of Digital Europe.

Heikki Soljama has a long experience with P/L responsible business leadership roles in ABB in China, Switzerland and Finland, working with customer industries that are relevant to Cargotec's business.

The new Board candidates are independent of the company and of major shareholders. The current members Anja Silvennoinen and Antti Lagerroos have informed that they will not stand for re-election to the Board of Directors.

Source: Cargotec