

Minutes No. 2/2013 of KONE Corporation's Extraordinary General Meeting, which was held at the Hilton Helsinki Kalastajatorppa in Helsinki on 2 December 2013 at 2:00 p.m.

**1 §  
Opening of the meeting**

Chairman of the Board Antti Herlin opened the meeting.

**2 §  
Calling the meeting to order**

Attorney-at-Law Merja Kivelä was elected as the Chairman of the meeting, and she called attorney-at-law Anna-Kaisa Remes to act as the Secretary of the meeting.

The Chairman explained the procedures for considering the topics on the agenda of the meeting.

It was noted that the summons to the Extraordinary General Meeting including the draft resolutions of the Board of Directors relating to the agenda of the General Meeting had been published by a stock exchange release at NASDAQ OMX Helsinki Ltd and on the Company's internet site on October 28, 2013.

The Chairman noted that Skandinaviska Enskilda Banken AB (publ), Helsinki Branch, Svenska Handelsbanken AB (publ), Branch Operation in Finland, Nordea Bank Finland plc and Euroclear Bank SA/NV had stated that they represented multiple nominee registered shareholders and that the banks had provided the Chairman with the information concerning the shareholdings and the voting instructions of the shareholders. These banks had stated that their clients had not demanded a vote on those agenda items under which the instruction was to oppose the proposed resolution or to abstain from taking part in the decision-making if the Chairman could clearly state based on the voting instructions provided in advance and the positions taken in the general meeting that the majority required under the agenda item in question supports the proposal made to the general meeting. In such situations, it was sufficient that such votes were duly recorded in the minutes.

The Chairman noted that the voting instructions received for each item on the agenda will not be announced separately, but summary lists of the voting instructions of shareholders represented by Skandinaviska Enskilda Banken AB (publ), Helsinki Branch, Svenska Handelsbanken AB (publ), Branch Operation in Finland, Nordea Bank Finland plc and Euroclear Bank SA/NV will be attached to the minutes (Appendices 1, 2, 3 and 4).

The Chairman noted that opposing or abstaining votes will be recorded in the minutes under each relevant agenda item. To the extent the summary lists included opposing votes that have been presented without any counterproposal under such agenda items where it is not possible to vote against the proposal without presenting a counterproposal, such votes would not be formally

acknowledged as opposing votes, and they would not be recorded under the agenda item concerned.

The procedure presented by the Chairman concerning nominee registered shares was approved.

### **3 §**

#### **Election of person to scrutinize the minutes and persons to supervise the counting of votes**

Hilkka Salonen was elected as the person to scrutinize the minutes.

Henrik Ehrnrooth and Jukka Ala-Mello were elected as persons to supervise the counting of the votes.

### **4 §**

#### **Recording the legality of the meeting**

It was noted that the Board of Directors had decided in its meeting of October 28, 2013 that the summons to the Extraordinary General Meeting be published on the Company's internet site. In addition, the Company had an obligation to publish the summons to the General Meeting as a stock exchange release. The summons to the General Meeting had been published on the Company's internet site and as a stock exchange release on October 28, 2013. Bulletins regarding the Annual General Meeting had been published in Kauppalehti and Helsingin Sanomat on October 31, 2013.

It was noted that the Extraordinary General Meeting had been legally convened in accordance with the provisions of the Articles of Association and the Limited Liability Companies Act.

The summonses to the General Meeting were attached to the minutes as Appendices 5 and 6.

### **5 §**

#### **Recording the attendance at the meeting and adoption of the list of votes**

The list recording the attendance at the beginning of the meeting and the list of votes were presented, according to which three holders of class A shares and 1,670 holders of class B shares were represented in the meeting either in person, by legal representative or by proxy.

It was noted that class A shares of the Company entitled their holder to one vote. The total number of class A shares and the votes carried by the shares was 38,104,356. Each full ten class B shares entitled their holder to one vote in the General Meeting, however, each shareholder had a minimum of one vote. The total amount of class B shares of the Company was 223,128,073. The Company held a total of 5,029,449 class B shares.

It was recorded that a total of 38,104,356 class A shares representing a total of 38,104,356 votes and a total of 92,989,549 class B shares representing 9,298,462 votes were represented at the beginning of the meeting.

The list of attendees at the beginning of the meeting and the list of votes represented at the meeting were approved and attached to the minutes as Appendix 7. It was noted that the list of votes would be adjusted to correspond to the attendance at the beginning of a possible vote.

It was noted that the list of the Company's shareholders was also available at the General Meeting.

It was noted that the following ordinary members of the Board of Directors were also present at the General Meeting: Chairman Antti Herlin, Matti Alahuhta and Jussi Herlin. It was noted that President & CEO Matti Alahuhta was also present at the meeting.

It was noted that the Auditors of the Company Heikki Lassila, Authorized Public Accountant, and authorized public accountants PricewaterhouseCoopers Ltd, with Pasi Karppinen, Authorized Public Accountant, as the principal auditor were also present at the General Meeting.

In addition, meeting officials and members of company management were present at the General Meeting.

## **6 §**

### **Resolution on the payment of extra dividend**

The Company's President and CEO Matti Alahuhta gave a presentation on the Company's operation and events in 2013.

It was noted that the Board of Directors had proposed to the General Meeting that for the financial year 2012 an extra dividend of EUR 1.295 be paid for each class A share and an extra dividend of EUR 1.30 be paid for each class B share. The date of record for dividend distribution will be December 5, 2013 and the dividend will be paid on December 13, 2013.

The proposal of the Board of Directors was attached to the minutes as Appendix 8.

It was recorded that votes of nominee registered shareholders were given under this agenda item as follows: 608 opposing class B shares and 66,938 abstaining class B shares.

The General Meeting decided to distribute dividend in accordance with the proposal of the Board of Directors.

## **7 §**

### **Increasing the number of shares through a share issue without payment**

It was noted that the Board of Directors had proposed to the General Meeting that the number of shares in the company be increased by issuing new shares to the shareholders without payment in proportion to their holdings so that one (1) class A share will be given for each class A share and one (1) class B share will be given for each class B share. Based on the number of the shares on the date of the General Meeting, a total of 38,104,356 new class A shares and 223,128,073 new class B shares will be issued, so that after the share issue, there will be a total of 76,208,712 class A shares and a total of 446,256,146 class B shares.

The share issue will be implemented in the book-entry system and does not require measures by the shareholders. The shareholders who are registered in the company's shareholder register on the record date, 5 December 2013, are entitled to shares. New shares will produce shareholder rights as of the registration of the share issue, however, the new shares will not entitle their holders to the dividends to be decided in the Extraordinary Meeting of the shareholders to be held on

2 December 2013. The New Shares are planned to be admitted to public trading and entered into the book-entry system on 9 December 2013.

The proposal of the Board of Directors was attached to the minutes as Appendix 9. The Chairman noted that, after the publication of the proposal, 59,338 new class B shares had been subscribed for on 6 November 2013 based on KONE 2010 option rights and, therefore, 223,128,073 new class B shares will also be issued in the share issue.

It was recorded that votes of nominee registered shareholders were given under this agenda item as follows: 9,036 opposing class B shares and 66,938 abstaining class B shares.

The General Meeting decided in accordance with the proposal of the Board of Directors to increase the number of shares through a share issue without payment.

**8 §**  
**Closing of the meeting**

The Chairman noted that the matters on the agenda of the General Meeting had been dealt with and that the minutes of the meeting would be available on the Company's internet site as of December 16, 2013 at the latest.

The Chairman closed the meeting at 15:06 p.m.

Chairman of the General Meeting:

\_\_\_\_\_  
Merja Kivelä

In fidem:

\_\_\_\_\_  
Anna-Kaisa Remes

Minutes scrutinized and approved by:

\_\_\_\_\_  
Hilkka Salonen

**APPENDICES**

- Appendix 1 Summary list of the voting instructions provided by Svenska Handelsbanken AB (publ), Branch Operation in Finland
- Appendix 2 Summary list of the voting instructions provided by Skandinaviska Enskilda Banken AB (publ), Helsinki Branch
- Appendix 3 Summary list of the voting instructions provided by Nordea Bank Finland Plc
- Appendix 4 Summary list of the voting instructions provided by Euroclear Bank SA/NV
- Appendix 5 Summons to the Extraordinary General Meeting published on the Company's internet site on October 28, 2013
- Appendix 6 Summons to the Extraordinary General Meeting published as a stock exchange release on October 28, 2013
- Appendix 7 List recording the attendance at the beginning of the meeting and the list of votes
- Appendix 8 Proposal of the Board of Directors concerning the resolution on the payment of extra dividend
- Appendix 9 Proposal of the Board of Directors concerning the increase of the number of shares through a share issue without payment