



Rocla

*The intelligent
way to move*

Annual Report 2007

Contents

- 1** Year 2007 in brief
- 2** Rocla in brief
- 3** Vision, Strategy and Values
- 4** Review by the President and CEO
- 6** Business and Business Environment
- 8** Rocla in its Local Markets
- 12** Partnerships
- 14** Products and Manufacture
- 18** Development of Products and Services
- 22** Human Resources and Competencies
- 24** Shares and Shareholders
- 26** Corporate Governance
- 30** Board of Directors
- 31** Group Management Team
- 32** Locations and Distribution Network

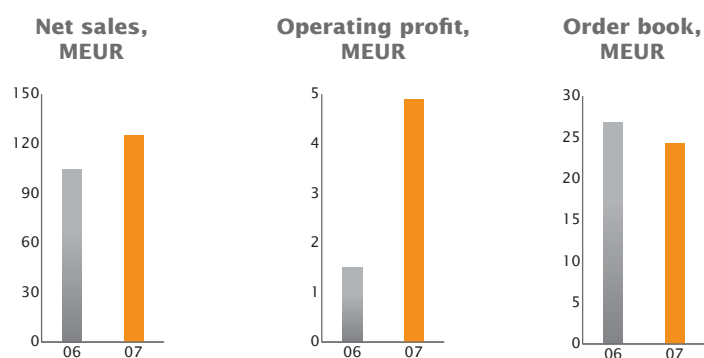


Year 2007

- Net sales grew by one fifth and results improved.
- Order book grew 12%.
- Production capacity reached the 10 000 trucks a year level.
- Automated warehouse truck was launched in December.
- Tapio Rummukainen appointed CEO of Rocla from Jan 1, 2008.

Key figures	2007	Change, %	2006
Net sales, MEUR	124.9	19.6	104.4
Operating profit, MEUR	4.9	232.3	1.5
Order book, MEUR	24.2	-7.8	26.8
Year-end personnel	521	6.5	489
Balance sheet total, MEUR	85.5	3.9	82.3
Profit/share, EUR	0.57	714.3	0.07
Dividend/share, EUR ^{*)}	0.25	25.0	0.20
Equity ratio, %	32.0	12.7	28.4

*) Board's proposal



The intelligent way to move

Rocla is a Finnish listed company whose core business is to provide intelligent materials handling solutions and services. The company develops, manufactures and markets warehouse trucks and automated guided vehicle (AGV) systems and provides complete services throughout their lifecycle. Customer-driven service and continuous innovation and improvement form the basis of its operations.

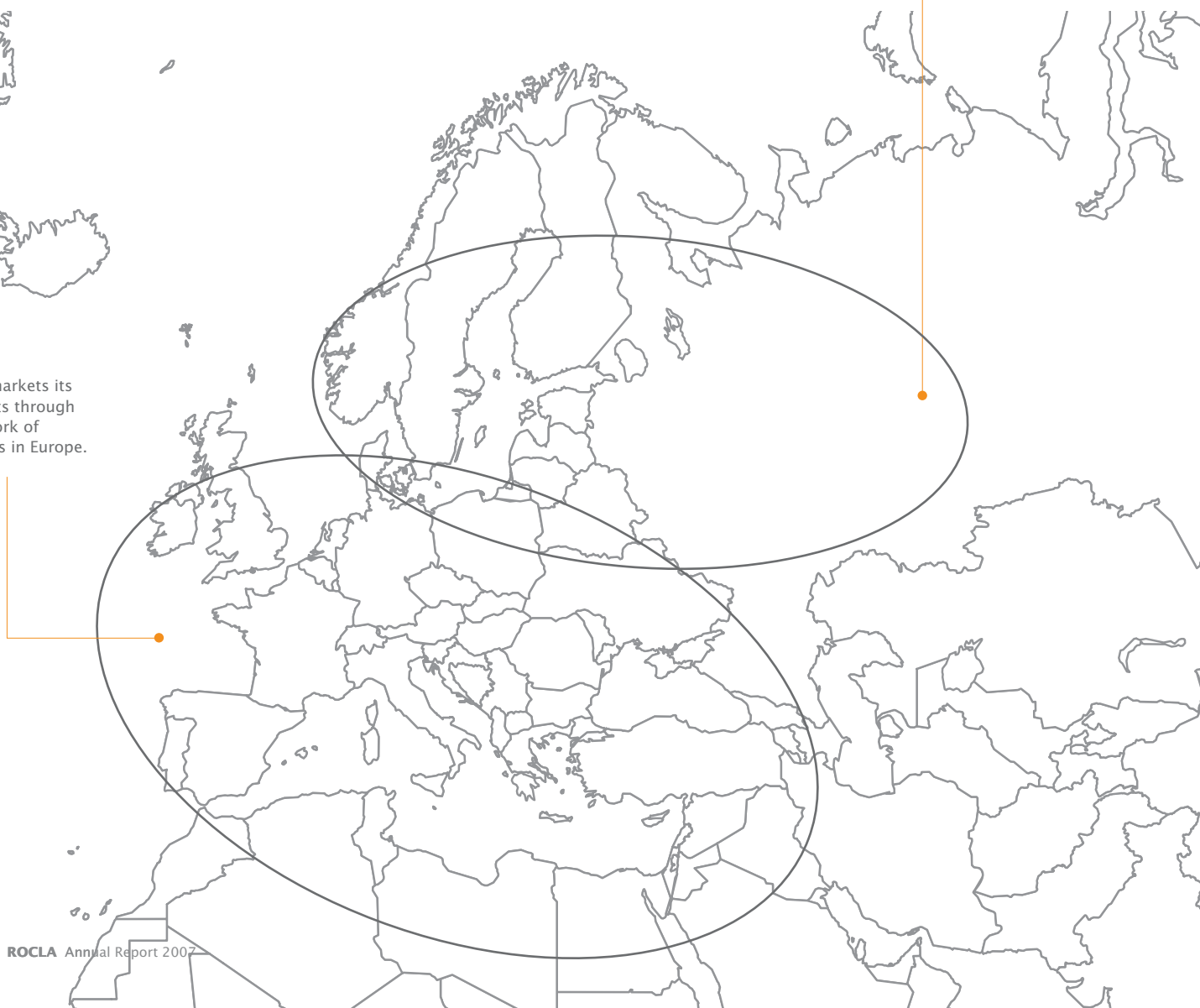
The company's products - industrial trucks and AGVs - and related services play a vital

role in logistics within trade and industry, such as warehouse operations and production processes.

Rocla faces global competition in its operations. The company's main market area is Europe. The company has reinforced its own direct distribution channel in Finland, Estonia, Denmark and Russia in recent years.

Rocla's local markets include Finland, Estonia, Denmark and Russia.

Rocla markets its products through a network of partners in Europe.



Guiding principles

Vision

Rocla is the way-maker in intelligent materials handling solutions and services in 2010.

This is enabled by customers focus, top-quality product development and inspiring co-operation.

Achieving this vision requires Rocla to create at least one intelligent solution or service that changes market thinking.

Strategy

Rocla improves customers' logistics operations by developing intelligent solutions based on its strong warehouse and automated guided vehicles know-how.

Rocla is growing at a rate above the market average. This growth is based on expanding ODM (Original Design Manufacturer) partnership and the authorized Rocla distribution network.

Rocla's service sales grow as a result of new concepts and wide service offering in the neighbouring market.

Values

Innovation

In our business we are the bravest in renewing products, services and operations

Responsibility

We do more than is expected of us, we care and we are fair.

Fast in action

In all our operations we are decisive and fast.

Focus on results

We attend to profitability and do the right thing.

For Rocla, 2007 was a year of growth and improving profitability. Our net sales increased by 20 per cent to EUR 125 million (EUR 104 million in 2006) and our operating profit improved to EUR 4.9 million (EUR 1.5 million).

Increasing efficiency combined with improved profitability

At the start of the year 2007 we faced many challenges. Although our order book was at a record level, our delivery lead times were prolonged due to difficulties in materials supply, amongst other reasons. Moreover, our profitability was at an unsatisfactory level. We continued with the enhancements to our production operations, which had already been initiated during the previous year, by converting individual assembling cells to an assembly line and by strengthening our supply network. At the beginning of the year, the backlog of deliveries was cleared with the help of the restructuring of manufacturing and automation of mast production. Shortages in materials and components were largely brought under control; delivery times were shortened and our annual production capacity increased to 10 000 trucks.

Market growth

In Rocla's principal markets in Europe, demand for forklifts remained exceptionally strong during the first three quarters of the financial period, in particular. In Western Europe, annual market growth stood at circa ten per cent, but in Russia and the new EU countries growth was significantly stronger. Rocla kept up with the market pace measured by the order intake of warehouse trucks.

Growth was generated from all our distribution channels, from service business for the local markets, and from Rocla's dealer network and contract manufacturing partners alike. Rocla's net sales grew even faster than the market growth.

Intelligent solutions

Our 2007 product launches were successful and enhanced Rocla's offering of intelligent logistics solutions. The integration process of Rocla's warehouse and automated truck operations was close to completion by the end of the year. The order-to-delivery process of the warehouse trucks was applied to the automated trucks as well.

We expect increased demand for automation solutions in the next few years. Increased automation improves the efficiency of customers' logistics, counter-balancing rising staff and raw material costs and labour shortages. Rocla launched in December 2007 a new automated warehouse truck, which is used, for example, in moving pallets, paper reels and other loads between a warehouse and production or as a part of the production process. Thanks to automation, loads move accurately, safely and without interruption.



Enhancements in service business

Rocla will continue investing in the development of its service products and processes. The company has several significant long-term service contracts in Finland. Comprehensive contracts concluded earlier with Hartwall, DHL and Transpoint were followed by Tokmanni deciding to acquire from Rocla an entire truck fleet, approximately 150 forklifts, for its new logistics centre to be built in Mäntsälä. Rocla has increased its customer service resources for its local markets, where market growth is forecast to continue supported by the growth of the Russian economy.

Promising year ahead

At the turn of the year, our orders stood at a good level and our delivery times have shortened. The end of 2007 showed a levelling off of the growth in the Western European forklift market. In contrast, the Russian and Eastern European markets continue to experience strong growth, and it is in these areas that we will be investing more heavily than before. Our products are technologically of premium quality, our brand is strong and we employ an expert staff who achieve results.

In order to focus our marketing and sales efforts correctly, we continue to make enhancements to the smooth running of our

distribution channels. Measures taken during previous years to improve the profitability of our product and service offering have proved to be the right ones, and they will be pursued further. During the course of the current year, we will enhance our business processes in order for them to better serve the achievement of our strategic goals.

I would like to extend my warmest thanks to Rocla's staff for a job well done as well as to our partners and shareholders for the confidence you have shown in our work. On both my own and Rocla's behalf, I would also like to thank my predecessor Jussi Muikku for his extensive contribution to the company, and to wish him every success in his future career.

The year ahead has started full of promise, although we are still faced with more operational efficiency measures. In 2008, Rocla's objective is to increase its net sales and to improve its operating profit compared to the previous year.

February 2008

Tapio Rummukainen

Rocla provides intelligent solutions and services aimed at enhancing its customers' logistics efficiency. Rocla's main market area is Europe and the company offers products and services through its own offices in its local markets - Finland, Estonia, Denmark and Russia - while selling its products through dealers and partners elsewhere. Rocla serves a large number of customers in the industrial, trade and logistics sectors.

Intelligent solutions for expanding markets

Most industrial truck suppliers prefer to sell products through their own distribution channels in order to be able to fulfil customer wishes of buying all products and services from a single partner throughout the truck's lifecycle. In 2007, the largest industry players continued their efforts to develop direct distribution channels. Changes in distribution channels provided Rocla with opportunities to reinforce its dealer network. Outside of its local markets Rocla's strategic choice is distribution through a dealer network as it offers a cost-efficient channel for expanding product sales.

Global industrial truck markets continued to consolidate in 2007 when Nissan acquired one of Rocla's main competitors, Atlet of

Global industrial truck markets are characterised by a large number of brands but consolidation process is expected to continue.

Sweden. Then again, vigorously growing production in China is increasing the number of new brands especially for the counterbalance truck market.

Sustained upward trend in Europe

Continuously increasing flow of goods supports the demand for forklift trucks. Other

The popularity of design covers for trucks has been on the increase over the last few years. Trucks featuring a company logo and colours will enhance the customer's corporate image.



factors contributing to this trend are for example the prospering economies of Russia and Asian countries which lead to increasing transportation of goods. This development on the other hand sets requirements to increased efficiency of intralogistics.

Global industrial truck markets have continued to grow vigorously for several years now, due to world economic growth, the world truck market growing by around 10 per cent in 2007. In the same year, roughly 400 000 industrial trucks were sold in Europe, 230 000 in the Americas and 280 000 in Asia.

In Europe, Rocla's main market area, demand for industrial trucks remained exceptionally strong throughout the first half of 2007, due to growth in the logistics sector. Eastern European markets showed particularly vigorous growth of around 50 per cent, according to statistics. The industry has experienced an unusually long upward trend and there were already subtle signs of a slowdown towards the year end. The local market also continued expanding, the Finnish

market growing by slightly over 10 per cent, the Estonian market by around 30 per cent, the Russian market by roughly 60 per cent and the Danish market by approximately 15 per cent.

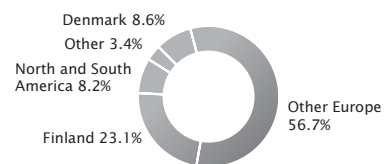
Growing need for automation

Growing goods flows and increasing requirements for more efficient materials handling will shape the future market. In warehouse logistics, the highest costs stem from labour. The rapid decrease in the supply of labour due to an ageing population will only exacerbate this situation. Statistics reveal that the labour shortage will worsen within the next five years, especially in Europe but in many other regions too, creating pressures for replacing employees with automation, where feasible. Accordingly, the new automated warehouse truck which Rocla launched in December constitutes a genuine response to this imminent labour shortage and the product is expected to appeal to an increasing number of customers.

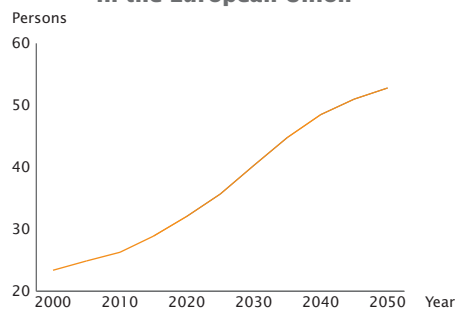
Consolidated Net Sales by market, Meur

Meur	
Finland	28.9
Denmark	10.7
Other Europe	70.8
North and South America	10.2
Other	4.3
Total	124.9

Consolidated Net Sales by market, %



Old-age dependency ratio forecast in the European Union



The number of elderly persons of an age when they are generally economically inactive (aged 65 and over) in proportion to 100 persons of working age (from 15 to 64).
Source: EUROSTAT



Rocla offers intelligent solutions for materials handling in its local markets, consisting of Finland, Russia, Estonia and Denmark. In addition to its own warehouse and automated lift trucks, Rocla is the representative for Cat® counterbalance trucks. Rocla's home market strategy is based on the comprehensive offering of solutions and on the further development of service concepts, in particular. The offering encompasses the customers' requirements for storage and retrieval systems, from equipment sales to comprehensive service packages, where Rocla assumes responsibility for the performance of its customers' entire truck fleets.

From selling equipment to providing a complete range of services

In the local markets, Rocla's business grew in line with expectations. Demand for services launched during the previous year showed a positive development. The increase in demand for services was met by recruiting new staff, enhancing the service network, developing the modes of operation and investing in a new service management system. The new automated warehouse truck, launched in December, was favourably received. Automation offers a good solution to the impending labour shortages in the logistics business. Modular automated trucks, developed by Rocla, are easy to introduce and their pay-back time is short, in shift work environments in particular. The first deliveries were made in January 2008 to a Finnish customer.

New services introduced in Finland

The Finnish forklift truck market grew by over 10% during the year. Rocla is a market leader in warehouse trucks, and in counterbalance trucks and services it is one of the leading suppliers in Finland. The company strengthened its position as a service provider in particular, and concluded significant new contracts. In August, Transpoint, a haulage company specialising in parcelled goods transport, concluded a long-term contract with Rocla for the renewal of its machinery and for the outsourcing of its servicing operations. A contract with the national discount chain Tokmanni was announced at the beginning of

2008, which will encompass 150 trucks to be delivered to the company's logistics centre in Mäntsälä together with their servicing.

In the course of 2007, Rocla expanded its offering of services and solutions by launching automated warehouse trucks, surveys on the state of repair and safety of trucks as well as audits for indoor logistics. In the latter, the overall state of the customer's warehouse logistics is analysed and a complete solution proposed, which enables the customer both to reduce the costs of its materials handling and improve its productivity. In a survey on the state of repair and safety of trucks, important aspects of the use and safety of the equipment are covered and documented.

More sales and service professionals for Russia

In Rocla's Russian operations, year 2007 was characterised by business development and organisational restructuring. The new premises in St. Petersburg, housing sales, servicing and spare parts functions, were inaugurated in March. Special attention was paid to the efficiency of service operations

Rocla strengthened its position as a service provider in particular, and concluded significant new contracts.

Goods are stored in increasingly higher stacks. Thanks to its structure, Rocla's Integral mast is extremely rigid. This enables efficient lifts together with reliable and safe load handling, particularly for high lifts.

There is also demand for sophisticated solutions in Russia. Rocla delivered an automation system to a significant customer's Moscow industrial plant.

and the enhancement of spare parts operations, resulting in positive progress in service capability.

More sales staff were recruited during the first half of the year. Investment in the promotion of the service concept, and in the development of the sales and service organisation in particular, was reflected during the latter part of the year in the growth in the order book and the number of new customers. In Russia, there is also demand for sophisticated solutions, exemplified in 2007 by Rocla's delivery of an automation system to an important customer's Moscow industrial plant.

Maintenance service investments in Estonia

In Estonia, the truck market saw strong growth at the beginning of the year in particular, as large construction and turnkey logistics centre projects got underway. Rocla's emphasis was in expanding and enhancing service operations and establishing long-term

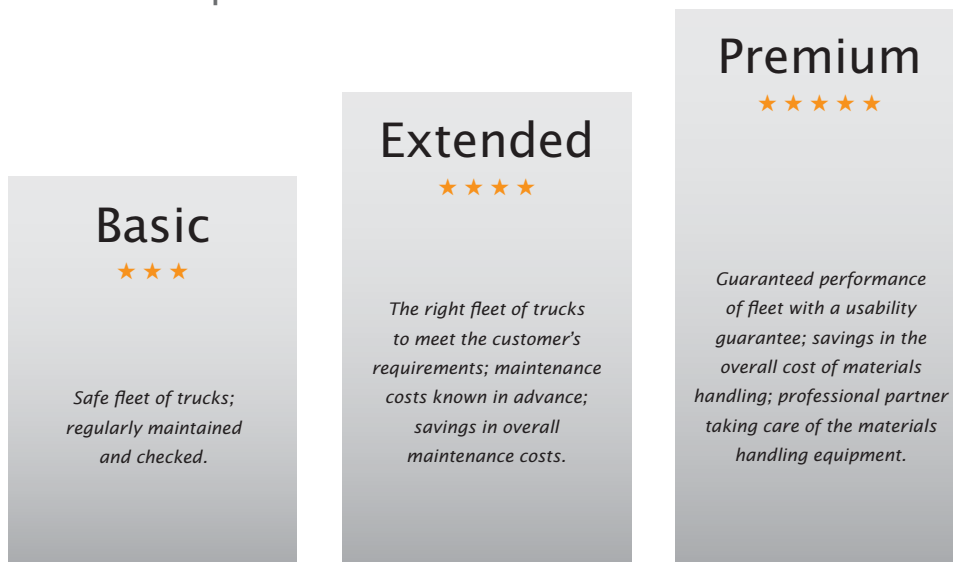
customer relations. These efforts resulted in significant service contracts showing customers' trust in Rocla's local organisation. Both sales and service resources were strengthened. A service site was established in southern Estonia. Even though most of the operations are centered in Tallinn, Rocla's intention is to build a country-wide service network and strengthen Rocla's image as a service provider. The service concepts that have been well received in Finland are included in the offering to the Estonian customers already from the beginning of the year 2008.

Growth in Denmark

In Denmark, Rocla's operations developed favourably during the course of 2007. Equipment sales and rental business increased according to plan and in excess of 1,000 new truck service contracts were concluded. During the year, Rocla also established a new dealership with VB Trucks A/S, increasing the distribution coverage. In Denmark, the year-end order book was the largest in Rocla's history.

Demand for automation is also currently experiencing strong growth in Denmark. Rocla's automated warehouse trucks were well received, and in December Rocla's first deal for the delivery of the new concept automated warehouse trucks to a Danish customer was concluded.

Service concepts





Lenta is expanding strongly in Russia. The retail chain aims to be the most competitive operator, with prices an average of 5 per cent lower than those of its competitors.

Lenta chose Rocla Extended contract

Lenta is a leading hypermarket operator in Russia and the largest retail chain in the Northwest region of the country. With 10 000 employees, it operates 26 hypermarkets throughout the country from St. Petersburg to Siberia. An additional eight hypermarkets are under construction. In February of 2007, Lenta opened a 20 600 square meter distribution center in St. Petersburg. It handles dry food and household goods for the chain throughout Russia.

Co-operation between Rocla and Lenta started already in 2002. Today, more than a hundred Rocla reach trucks and pallet trucks move in Lenta's hypermarkets and ware-

houses. Lenta also rents Caterpillar counter-balance trucks during season peaks. Lenta has a Rocla Extended contract, which means that Rocla defines the most effective selection of vehicles for Lenta while answering for its maintenance. Chief Engineer Stepan Rudyk is responsible for the usage of trucks at Lenta. 'Rocla is a reliable long-term partner for us', he says.

Rocla is one of the major players in the warehouse truck market especially in the Northwest region of Russia. During the last year it renewed its service organization and equipment and recruited new staff. At the moment, there are already 20 persons in maintenance services.

'In addition to state-of-the-art equipment, Rocla provides a professional service and fast spare parts supply. We are looking for a solution that can increase the efficiency of our operations and decrease service costs. We are also interested in Rocla's internet based truck diagnostic and management system, Abbot', Rudyk tells.

Rocla defines the most effective selection of vehicles for Lenta while answering for the fleet's maintenance.

One of the cornerstones of Rocla's business is strong partnerships. The most significant partners are Rocla's dealer network, Mitsubishi Caterpillar Forklift Europe and Mitsubishi Caterpillar Forklift America. Rocla sells its products in Europe and the USA through these channels and, in addition, has an extensive network of national and international sub-contractors as partners.

Growth together with the partners

In Europe, Rocla's products are sold through its authorised dealer network. This network of independent dealers is made up of professionally run equipment merchants and reliable maintenance providers, which have Rocla's warehouse trucks as part of their solutions portfolio. In the course of 2007, the dealer network was strengthened and expanded in Eastern Europe. Sales support for the dealer network was brought closer to customers by locating sales management in France.

Versatile ODM partnership

Rocla's ODM (Original Design Manufacturer) partner is the Mitsubishi Caterpillar group of companies that is the fifth largest operator in the forklift business. Mitsubishi Caterpillar Forklift Europe and Mitsubishi Caterpillar Forklift America act as distributors for the Mitsubishi and Caterpillar branded warehouse trucks, designed and manufactured by Rocla, through their own dealer networks. In addition, Rocla is the dealer of Cat® counterbalance trucks in its home markets. The companies also own a significant proportion of Rocla.

The dealer network was strengthened and expanded in Eastern Europe.

This collaboration is of considerable importance to Rocla, because it offers the company a significant international distribution channel thus increasing also the company's importance when procuring materials. Rocla additionally buys certain components from Mitsubishi companies for use in its own production. Close cooperation also extends to selected product and technology development projects.

A wide network

Rocla's production is based on an extensive sub-contractor network. Measures were taken in 2007 to give direction to the network and improve the reliability of deliveries and delivery times. One of the most significant measures was a sub-contractor training programme, which focused on preparing for the new order-delivery system.



Product Manager Dean Drumev of the Bulgarian dealer Apex Service praises the features of Rocla's trucks.

Apex Service Ltd. is Rocla's dealer for forklifts in Bulgaria

The Bulgarian forklift truck market is currently experiencing healthy growth. During 2007, sales of warehouse trucks doubled and, for counterbalance trucks, growth was even more vigorous. Since the beginning of 2007, Bulgaria's EU membership has had a highly positive impact on the economy of this nation of eight million people. Its high pace of privatisation, stable political climate and economic growth created fertile conditions for business development. Since foreign investors' interest in the country is on the increase, economic growth is predicted to continue strongly in the near future.

Rocla's dealer in Bulgaria is Apex Service Ltd., a company established in 1990 with a turnover of circa EUR 25 million. In addition to warehouse and counterbalance trucks, its

product range consists of spare parts and warehouse shelving systems. For warehouse trucks, Apex Service acts as the representative for Rocla's products, and the company has a sales and service network covering the whole of Bulgaria.

Collaboration between Rocla and Apex Service has been intensive and successful. 'Rocla's top-quality products have been well received in Bulgaria; customers particularly value the performance and properties of the new Humanic reach trucks,' comments Product Manager Dean Drumev of Apex Service Ltd. Rocla's dealer has all the up-to-date information and necessary sales tools at its disposal. Furthermore, Rocla supports its dealer through ongoing training, by participating, as and when required, in negotiations to create new customer relationships and by organising customer visits to its Järvenpää factory. In the future, the sales function will be enhanced by making it more pro-active, thus strengthening the company's market position in Bulgaria.

Rocla's top-quality products have been well received in Bulgaria.



The company develops and manufactures both warehouse trucks and automated trucks under its own Rocla brand name. In addition, Rocla designs and manufactures warehouse trucks for the Mitsubishi and Caterpillar brands. These products are manufactured at the company's Järvenpää factory.

Warehouse and automated trucks

Rocla has a comprehensive range of indoor warehouse trucks and automated trucks. In addition to its comprehensive standard range, the company aims to provide intelligent products and solutions that enhance customers' materials handling. During 2007, a significant proportion of the standard range was redesigned and the world's first serially produced, automated warehouse truck was launched, based on the cutting-edge technology and design used in Rocla's reach trucks.

Automated warehouse trucks are assembled from standard modules, allowing highly competitive production with considerably shorter manufacturing times. Previously, Rocla's automated trucks were designed entirely as customised solutions. Now, the truck's tractor unit is always standard, and the load handling module is selected according to the customer's requirements. As standard products, they can be acquired through leasing contracts, as and when required. This lowers customers' investment thresholds

Narrow-aisle trucks are an efficient tool for achieving maximum space efficiency in the utilisation of warehouses. A narrow-aisle truck is capable of operating efficiently even in an aisle only 1.5 metres wide and is able to lift pallets up to heights of 13 metres.

for acquiring automation and expands the potential customer base.

The automated truck works without a driver, through laser control. It transports materials according to pre-determined routes and instructions and allows the handling of continuous and laborious materials transfers reliably and cost-effectively. Automation needs will grow as the availability of labour diminishes and costs become higher, particularly in Europe. The level of interest in automated warehouse trucks became apparent immediately after their launch, the first deliveries being made the beginning of 2008.

Busy year for Production

The company's objective has been to increase its annual production capacity to 10 000 trucks. This target was achieved in late 2007, through investment, the restructuring of production and increased automation. During the course of the year, circa 8 200 trucks were manufactured, an increase of 22% over the previous year.

Truck manufacture capitalises on strong supplier and sub-contractor networks. Mast manufacture and the final assembly of warehouse and automated trucks take place at the Rocla Järvenpää factory. During 2007, production continued with measures to increase capacity, shorten delivery times and improve

The automated truck allows the handling of continuous and laborious materials transfers reliably and cost-effectively.

competitiveness, assembly being changed from cell manufacture to line production. The new assembly line was inaugurated during the summer and welding was automated through the use of robots. Furthermore, more staff were recruited and the scope for wage compensation by results was widened.

Strong demand across the entire business sector reduced the delivery capability of sub-contractors. Only a part of the price increase in materials was successfully passed on to sales prices. During the course of the year, investment in the strengthening of the sub-contractor network as well as in the development of the system for forecasting order numbers was continued.

At the beginning of 2008, order book levels are good. The current year's development

activities will focus on the development of procurement and sub-contractor collaboration and the enhancement of production processes. Future challenges will lie in meeting the rapid growth in this sector, by launching new and innovative products, and in being able to shorten product delivery times further.

Production times for the new automated trucks are the shortest on the market. Standardised modules, technology compatible with many warehouse systems as well as well-honed assembly know-how sets Rocla apart from its competitors.





Rocla will provide Sormat with an automated truck with design covers. In February 2008, Logistics Manager Matti Nuorela from Sormat familiarised himself with the new truck at the Rocla Järvenpää factory.

An automated truck flexibly through lease

Since March 2008, a single automated warehouse truck (AWT) at Sormat Oy's production plant in Rusko will move finished products from the production area to the storage area and raw materials from the storage area to the production area. The vehicle's euro pallet may contain, for example, sealing inserts, metal anchors or facade anchors. Sormat has an extensive range of solutions for various fixing needs.

For Sormat, adopting this logistics solution provided by Rocla was a natural decision. Since the process stage at which the new AWT operates is routine in nature, making use of automation was the only thinkable solution. Given that production at the plant runs around the clock five days a week, the AWT will bring major cost-savings. Sormat concluded a six-year lease agreement for the AWT, which means fixed monthly payments.

The AWT's appearance and colours were designed to enhance Sormat's corporate visual identity. 'Bearing in mind that a large number of foreign customers visit our plant, the AWT with its modern design in line with our brand strengthens Sormat's image as a hi-tech company', explains Matti Nuorela, Sormat's Logistics Manager. Rocla's products were not new to Sormat, since so many trucks had arrived earlier at Rusko from Rocla's Järvenpää plant.

Sormat is a Finnish manufacturer of fixing solutions, mainly for construction industry needs. Its main market is Europe and Russia and exports account for around 80 per cent of all production. With a staff of 150, Sormat posted a turnover of roughly 28 million euros in 2007.



Rocla's operations are based on the continual development of its products and services. The company's goal is to be in the vanguard of development for intelligent solutions and services in its field. The basis for the development of products and services is to introduce intelligent solutions to the market that provide efficiencies in customers' materials handling. In product development, 2007 was very active, since most of Rocla's standard product range was redesigned.

Way-maker in intelligent solutions and services

In 2007, Rocla's investment in product development amounted to 3.6% of the company's turnover. Its service development runs in close cooperation with product development. At the beginning of the year, product development of automated systems was strengthened by making it part of the company's overall product development. As a result of this amalgamation, in December 2007 Rocla launched an automated warehouse truck, combining the company's know-how in designing modular warehouse trucks with the supply of automation systems.

Customers, partners and experts from Rocla's production, sales and marketing teams become involved, at the earliest stage possible, in the product development process. This operating mode is based on an inspiring and innovative ethos throughout the entire organisation. The modern tools available enable virtual prototypes to be sketched at the early stages of product development, allowing representatives of the various functions

The modern tools available enable virtual prototypes to be sketched at the early stages of product development.

to express their opinions on the proposed features of the product. Mathematical modelling accelerates the development of new products.

Demand for automation on the increase

Rocla's principal markets are in Europe, where the logistics business is facing a labour shortage. To a large extent, the automated warehouse truck launched by Rocla is manufactured using standard warehouse truck components. Previously, the manufacture of automated trucks was based on client-specific customisation, making deliveries slow and expensive. The aim of Rocla's development

In the design of the automated warehouse truck, particular attention was paid to the user interface between the operator and the equipment, for example by using a touch screen and LED indicator lights, explain designers Petteri Masalin and Kero Uusitalo.

During the course of 2007, all tiller arms were replaced with a more user-friendly 'h2' tiller arm.



work is to lower the customers' threshold for investing in the automation of materials handling.

Automated warehouse trucks are used, for example, in moving pallets, paper reels and other loads between a warehouse and production or as part of the production process. Thanks to automation, loads move according to pre-determined routes and schedules accurately, safely and without interruption. The first deliveries of Rocla's automated warehouse trucks were made at the beginning of 2008. Automated trucks make the heaviest and most laborious materials handling reliable and cost-effective.

Award-winning design

The importance of ergonomics and design is emphasised by the hectic working environment of materials handling. Rocla's know-how in this field has been recognised by the Fennia Grand Prix awarded for the company's Humanic truck at the Fennia Grand Prize design awards competition in February 2007. Some 70 top Finnish design products competed for the Grand Prix.

In 2007, a significant step forward was taken in design through the development of the new, particularly user-friendly 'Rocla h2' tiller arm. This was developed based on customer feedback and launched simultaneously in variations compatible with all trucks operated by a tiller arm.

New services

An increasing proportion of Rocla's development activities are focused on service products. The objective of this is to launch highly developed service offerings that support the customers' operations. The past year saw, for example, the introduction of safety audits for, and operational surveys of, indoor logistics. Moreover, the company is continuing its development work on remote diagnostics systems.



The new 'h2' tiller arm combines durable aluminium with an easy-to-use arm.





Production Director Pasi Muhonen of Transpoint ordered an entire new truck fleet for the company. A modern truck fleet improves safety at work and job satisfaction.

Transpoint outsources its truck fleet to Rocla

Transpoint's lorries are a familiar sight to all Finns, considering that the carrier transports almost three million shipments annually. Specialising in bulk cargo handling and ranking among the largest industry players in Finland, in 2007 Transpoint reported sales of €124 million and had 1 100 employees on its payroll plus around 500 staff working for its partner.

In 2007, Rocla won a contract through competitive bidding by Transpoint to replace the bidder's truck fleet with Rocla's solutions. 'Rocla had really put time and effort into preparing its tender and understood our needs perfectly. We also entered into negotiations in an open atmosphere', says Pasi Muhonen, Transpoint's Production Director. This long-term agreement involves outsourcing the maintenance of the truck fleet to Rocla. During 2007, Transpoint received as many as 60 new trucks and the near future will see the replacement of all vehicles, or around 180 trucks comprising Rocla warehouse trucks and Cat counterbalance trucks. The contract is one of the largest rental and service agreements Rocla has ever concluded.

This agreement with Rocla led to changes in the operating methods of Transpoint's

terminal and warehouse logistics in many respects. The vehicle fleet will become smaller because trucks for specific use and their regular maintenance will reduce the number of trucks actually needed. Previously, Transpoint used vehicles from various manufacturers, which is why purchasing, maintenance and servicing practices differed. All terminals currently use a uniform fleet of vehicles maintained and serviced in the same way. Therefore, truck operating costs are expected to fall by 2009. 'There is one person at Rocla in charge of Transpoint, who is aware of the overall situation. This service will reduce our time spent on fleet management', explains Muhonen.

These new, uniform vehicles are also expected to improve their users' job satisfaction, enhance safety at work and reduce damage to vehicles, load space and goods. The agreement includes training for truck operators. In addition, the Abbot information system provides data on the utilisation rate and usage of trucks, which will be used in the further development of Transpoint's processes.



Rocla bases its business on its core values: Innovation, Responsibility, Fast in Action and Focus on Results. As the industry's trailblazer, the company aims to provide its customers with intelligent solutions and services. Creating innovations requires extensive skills and an unconventional approach while broad-based and intensive co-operation calls for flexibility and shared responsibility. Rocla, the waymaker, must be more agile than its competitors. Doing the right things ensures a good performance.

Balance through age management

In 2007, the number of Rocla's employees increased on average by 8 per cent, totalling 521 on 31 December, with new employees being hired in maintenance and sales services, throughout neighbouring regions in particular. Rocla is a desired employer, continuing to attract a large number of applications for vacancies. Its employee turnover stood at 13 per cent (10 per cent in 2006), showing a slight year-on-year rise due to a heated labour market.

Shift to electronic reporting

During 2007, Rocla adopted a new, multifaceted payroll and HR management information system on a Group-wide basis, enabling every manager and supervisor to utilise and maintain information on his or her own department or unit. The system also enables every employee to check his or her personal information and update e.g. address information, whenever necessary.

Well-balanced life

Employee wellbeing originates in meaningful work, effective leadership and the work-life balance. Rocla provides its employees with the opportunity to enhance their skills and

competencies and acquire new ones, while supporting skill improvements by encouraging staff reassignments within the Group. Given that Rocla uses internal job postings as a method of advertising all vacancies, a large number of employees find a new job on an internal re-assignment basis, creating a multi-skilled staff and organisation.

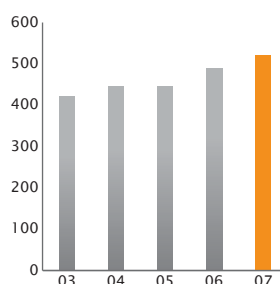
Rocla has an open work organisation with an informal corporate culture that encourages dialogue across the board. The company holds briefings and discussion forums for its personnel to provide information on its financial performance, goals and successes. Product announcements represent events gathering all personnel together. Rocla encourages every manager and supervisor to communicate openly and stresses the importance of employee performance reviews throughout the organisation. In 2007, the company initiated a training programme for middle management, supplementing the management training programme implemented in recent years. Training covers all organisational levels and duties, according to business plans and needs.

The work-life balance requires varying measures for different age groups. Rocla has

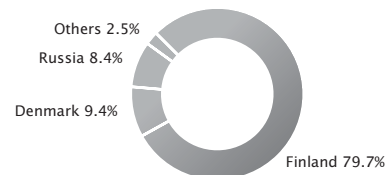
Key personnel figures

Personnel, average	505
Personnel, year-end	521
Net sales/employee, EUR 1 000	247
Average age, years	40.9
Employee turnover, %	13
Training costs/personnel costs, %	1.1

Personnel average 2003–2007



Personnel by country



invested in age management aimed at taking account of people's various needs throughout their career. Flexible working hours, parental leave, study leave and job alternation leave (long service leave) make it possible to alleviate work-load pressures in order to strike a balance. As part of its age management scheme, Rocla launched a 55+ programme aimed at promoting older employees' working capacity and enhancing cooperation and teamwork between employees of different ages. This programme involves all employees aged 55 years or older. Mentoring is used to share knowledge and skills based on a senior employee's past work experience.

The occupational health care service places particular emphasis on measures that maintain employee working capacity and prevent illnesses. Rocla pays special attention to working conditions and improves them on the basis of workplace surveys conducted by the occupational health care service. In particular, improving ergonomics at various worksites has been high on the agenda, involving personal onsite consultation. Rocla encourages its staff to keep fit and take care of their health, for instance by promoting sports, exercise opportunities and leisure activities.

Markku Rouvinen has been employed by Rocla as a service engineer for six years. Working with different customers and equipment makes working days varied and meaningful.



Innovative organisation

Being a waymaker requires creative individuals and an innovative organisation, which convert ideas into marketable products and services according to customer needs. Rocla enhances competencies on a long-term and goal-oriented basis. In this respect, in-depth knowledge of customers' business, coupled with automation technology, represents increasingly important aspects. Networking and extensive cooperation form an integral part of Rocla's operating policy. Developing interpersonal skills further and working with people representing various cultures are also presenting special challenges.

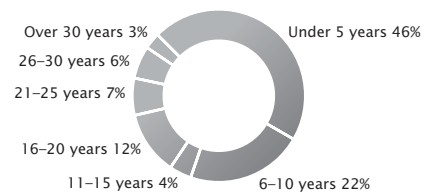
Motivating pay policy

Pay benchmark studies reveal that Rocla has competitive and equal pay and reward systems. The company's results-based bonus scheme determined annually covers all personnel. In addition, Rocla applies incentive schemes aimed at motivating individual employees and teams to achieve key targets.

Great workplace

Since competition for skilled labour is becoming fiercer, Rocla seeks to ensure the future availability of employees by further developing its activities as an employer. The company has been co-operating with the relevant schools and educational institutions for many years. In recognition of this work, in November 2007 it received a diploma for educational cooperation from the Economic Information Office. Rocla provides teenagers with opportunities for job familiarisation and students with on-the-job-training and the opportunity to prepare theses/diplomas for the company. Rocla also regards those leaving the company as potential future employees, bearing in mind that, after gaining more experience, many former employees have returned to the company.

Years of employment



Shares and shareholders

Share capital and shares

Under Rocla Oyj's Articles of Association, the company's minimum share capital is €3 600 000 and maximum share capital €14 400 000, within which limits the share capital can be increased or decreased without altering the Articles of Association. The company has a single share series and all shares entitle their holders to equal dividends and votes. Each share has a nominal value of one euro.

On 1 January 2007, Rocla Oyj's fully paid-up share capital entered in the share register totalled €4 264 788 and the number of shares 4 264 788.

New share subscriptions based on the share option scheme

Between 10 April and 24 April 2007, new subscriptions for 325 310 shares were made based on share options associated with the Rocla Oyj 1998 warrant bond. The subscription price was €7.60 per share. As a result of the subscriptions, the company's share capital increased by €325 310.00 and its premium fund by €2 147 046.00. This increase in share capital was registered in the Trade Register on 9 May 2007. The holders of the new shares are entitled to the same rights as the holders of existing shares and trading in the new shares, together with the old ones, began on the Helsinki Stock Exchange on 10 May 2007. Following this increase in Rocla's share capital,

the company's share capital stands at €4 264 788 and the number of shares at 4 264 788.

After the expiry of the subscription period for the 1998 scheme, Rocla has no valid share option schemes.

Listing of Rocla's shares

Rocla's shares are quoted in the Industrials sector, Small Cap, on the Helsinki Stock Exchange. Trading in the company's shares began on the Main List in 1997.

Listing identifiers

Rocla Oyj's share trading identifiers are as follows:

ISIN code FI0009006589

Trading code ROC1V

One trading lot comprises one share.

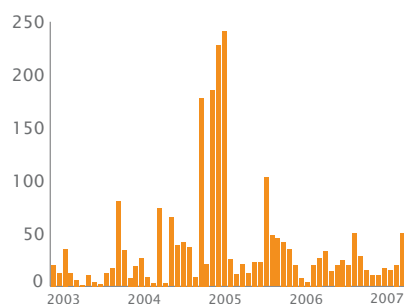
Treasury shares

At the end of the financial period 2007, Rocla Oyj held a total of 30 789 treasury shares, corresponding to 0.7% of the number of shares and votes. The number has remained the same since the previous year-end.

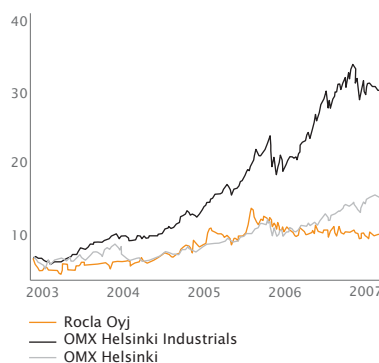
Share redemption obligation

A shareholder whose holding in the company's shares equals or exceeds one third (1/3) or half (1/2) of the shares or the voting entitlement associated with them must, in accordance with Article 12 of Rocla Oyj's Articles of Association, offer to redeem the remaining

Share trading by month 2003–2007,
1 000 shares



Share price performance (€)
and OMX indexes 2003–2007



shares issued by the company, and the securities giving entitlement to them under the Companies Act. For the purposes of calculating one third (1/3) and/or half (1/2) of the votes, those entities as provided under section 6(2), Chapter 6 of the Securities Markets Act (1993/740) will be included.

In the above procedure, those directions and stipulations on public purchase offers and the share redemption obligation that have been provided for in the Securities Markets Act must be adhered to.

Rocla Oyj's largest shareholder, the Mitsubishi Caterpillar Forklift Group of companies, has announced that it has no intention of increasing its (28.2%) holding to one third or beyond.

Shareholding by sectors on 31 December 2007

Holder category	% of shares
Non-banking corporate sector	30.9
Financial institutions and insurance companies	10.0
Non-corporate public sector	3.6
Non-profit organisations	0.8
Households	12.5
Foreign and nominee-registered holdings	42.2
Total	100.0

Ten largest shareholders on 31 December 2007

	Shares	% shares	% votes
1. Etra-Invest Oy Ab	1 000 000	23.5	23.5
2. Mitsubishi Caterpillar Forklift Europe B.V.	600 000	14.1	14.1
3. Mitsubishi Caterpillar Forklift America Inc.	600 000	14.1	14.1
4. Aktia Capital equity fund	190 000	4.5	4.5
5. EVK-Capital Oy	180 000	4.2	4.2
6. Sampo Life Insurance Company Ltd	171 200	4.0	4.0
7. City of Turku Accident Fund	83 559	2.0	2.0
8. Arvo Finland Value equity fund	60 209	1.4	1.4
9. Mutual Insurance Company Fennia	47 000	1.1	1.1
10. Niilo Pellonmaa	41 500	1.0	1.0
Ten largest total	2 973 468	69.7	69.7
Nominee-registered holdings	533 895	12.5	12.5
Total	4 264 788	100.0	100.0

Shareholding by number of shares held on 31 December 2007

No. of shares	Shareholders	%	Shares	%
1-100	205	26.4	14 018	0.3
101-1 000	447	57.5	195 023	4.6
1 001-10 000	100	12.9	269 547	6.3
10 001-100 000 *)	18	2.3	556 500	13.0
100 001-1 000 000	7	0.9	3 229 700	75.7
Total	777	100.0	4 264 788	100.0

*) Including treasury shares

Shareholder agreements

No shareholder agreements related to holdings in Rocla Oyj and the exercise of voting rights have been brought to the company's attention.

Share trading and price development

During 2007, a total of 511 860 Rocla Oyj shares were traded on the Helsinki Stock Exchange, representing around 12 per cent of the average number of shares, excluding treasury shares, at a value of €5 728 106. The highest quotation for 2007 was €12.50 and the lowest €10.00. The share price averaged €11.19 and closed at €11.10. On the balance sheet date, the market capitalisation, excluding treasury shares, totalled €47.0 million (€45.6 million).

Ownership

Apart from the subscription for shares under the option rights scheme, 2007 saw no material changes in shareholdings in Rocla Oyj.

On 31 December 2007, the company's Board Members and its President & CEO, together with the related parties and holding companies exercising significant influence, held a total of 245 155 Rocla Oyj shares, representing about 5.7% of the company's share capital.

Rocla's Corporate Governance

Rocla Oyj is a Finnish public limited company whose control and governance, under the provisions of the Finnish Companies Act and the company's Articles of Association, are shared among its shareholders, as represented at the shareholders' meeting, the Board of Directors and the Managing Director. The authorised bodies of Rocla Oyj, the parent company, are responsible for Rocla Group's management and operations. The Group Executive Team assists the Managing Director.

Registered in the Trade Register on 31 July 1942, Rocla last updated its Articles of Association on 3 February 2003. The company is domiciled in the town of Järvenpää, and its company registration number is 0124294-1 and Trade Register Number 93.643.

Rocla's corporate governance policy is based on the Recommendation for the Corporate Governance of Listed Companies issued by the Helsinki Stock Exchange (OMXH), the Central Chamber of Commerce and the Confederation of Finnish Industries EK.

Shareholders' meeting

Shareholders exercise their voting and decision-making powers at shareholders' meetings. Rocla Oyj holds one Annual General Meeting (AGM) every year and Extraordinary General Meetings (EGM) as and when necessary. Article 11 of Rocla Oyj's Articles of Association describes the issues discussed at the AGM.

The AGM must convene annually in the company's domicile or in Helsinki by the end of June, on a date set by the Board of Directors. Notice of the AGM must be sent to shareholders no earlier than two (2) months prior to the registration date stated in the notice and no later than one (1) week prior to the deadline referred to in paragraph 11,

Chapter 3a of the Finnish Companies Act, by placing an announcement in two (2) newspapers, confirmed by the Board of Directors and published in Helsinki. Shareholders must register for the shareholders' meeting by no later than the date stated in the notice of meeting which is to be set no earlier than ten (10) days prior to the meeting.

The 2007 AGM convened on 3 April 2007 and notice for it was published on 15 March 2007. No EGMs were convened during the financial year.

Supervisory Board

Rocla Oyj has no Supervisory Board.

Board of Directors

The tasks and responsibilities of the Company's Board of Directors are determined on the basis of the Finnish Companies Act, the Company's Articles of Association as well as other applicable legislation. The Board of Directors is in charge of supervising the company's business.

The main tasks of the Board of Directors include the following:

- Approving Group and business unit strategies and business plans proposed by the Executive Team, and overseeing their implementation;
- Approving business-plan-based investments and other projects valued at more than €0.5 million, and other major purchases, long-term commitments or divestments;
- Taking decisions on major arrangements for and changes in Group financing;
- Appointing and dismissing the Managing Director and determining the terms and conditions of his/her executive contract and remuneration;

- Approving Executive Team members' appointments and the terms and conditions of their service contracts and remuneration;
- Deciding on the composition of the subsidiaries' Boards of Directors; and
- Ensuring that the Group's risk and insider management policies and other corporate governance activities have been defined and conducted in an appropriate way.

In addition, the Board approves interim reports and financial statements and puts forward proposals to the shareholders' meeting, such as that for dividend distribution.

Board performance review

The Board has decided to assess its performance annually at its December meeting.

Board working committees

At the end of 2007, Rocla's Board set up one permanent committee, the Compensation Committee. If necessary, the Board may, however, appoint its members to form ad hoc working committees which report back to the entire Board. Board Members have not been set any specific tasks or special responsibilities. Board decisions are based on majority votes, with the Chairman having the casting vote.

The duties of the Compensation Committee are as follows:

- Providing information to assist in determining the terms and conditions of remuneration, emoluments and fringe benefits for the Managing Director and members of the Executive Team
- Providing support for the appointment of the Managing Director and members of the Executive Team and shortlisting suitable successors
- Evaluation of, and research for, the company's remuneration systems.

Board Members

In accordance with the Articles of Association, the AGM elects members to Rocla Oyj's Board of Directors.

Comprising a minimum of three (3) and a maximum of six (6) members elected for a term of one year, the Board elects from among its members a Chairman and a Deputy Chairman who preside until the end of the next AGM. The Board chairmanship is not a full-time position. Under the Articles of Association, the company's Managing Director may not chair the Board or deputise the Chairman.

In 2007, the AGM elected the following six (6) Board Members:

- Niilo Pellonmaa, Chairman, independent Board Member. Holdings at the end of 2007: 41 500 Rocla Oyj shares. Finnish citizen.
- Ilkka Hakala, Deputy Chairman, independent Board Member. Holdings at the end of 2007: No Rocla Oyj shares. Finnish citizen.
- Jay N.Gusler, Board Member. Holdings at the end of 2007: No Rocla Oyj shares. U.S. citizen.
- Eero Karvonen, independent Board Member. Holdings at the end of 2007: 182 800 Rocla Oyj shares in person or through his related parties or EVK-Capital Oy, where he exercises significant influence. Finnish citizen.
- Frans Maarse, Board Member. Holdings at the end of 2007: No Rocla Oyj shares. Dutch citizen.
- Vesa Puttonen, independent Board Member. Holdings at the end of 2007: 12 000 Rocla Oyj shares. Finnish citizen.

The Board of Directors comprises four (4) non-executive members independent of the company and its major shareholders. At the end of the financial period 2007, Board Members held a total of 236 300 Rocla Oyj shares, representing around 5.5 per cent of the share capital and voting rights.

The Board's Compensation Committee included Niilo Pellonmaa as Chairman and Ilkka Hakala and Vesa Puttonen as members but did not convene during 2007.

Biographies of the Board Members are shown on page 30 of this Annual Report.

Board emoluments

The AGM 2007 decided on Board emoluments as follows:

Fixed monthly remuneration paid to the Chairman and Board Members came to €1800 and €1 000, respectively. In addition, attendance allowances for each meeting paid to the Chairman and Board Members amounted to €600 and €500, respectively.

Rocla reimburses Board Members their travel expenses. The Board has not received remuneration in shares or equity derivatives since 1998. Board remuneration paid in 2007 totalled €99 125.

The Board of Directors convened 11 times in 2007, with the member attendance rate averaging 100 per cent.

Subsidiaries' Boards of Directors

The majority of the members and the Chairman of the Boards of Directors of Rocla Oyj's domestic and overseas subsidiaries belong to the Group's operational management.

Managing Director

Pursuant to the Companies Act, the Managing Director is responsible for the company's daily management in accordance with the principles and guidelines determined by the Board of Directors. The Managing Director is in charge of overseeing the compliance of accounting and reporting with legislation and other regulations, and their sound management. Responsible for strategic planning, company finances and risk management, the Managing Director is assisted by the Group Executive Team.

The company's Managing Director elected by the Board has a valid written executive contract, which either the company or the Managing Director may terminate at four (4) months' notice. In the event of the company terminating the contract, the Managing Director will additionally be paid compensation equivalent to eight (8) months' salary. The Managing Director may retire at the age of 60. Rocla Oyj's Managing Director is not a Board Member.

Executive Team

The Group's Executive Team comprises the following six (6) members:

- Tapio Rummukainen, Managing Director
- Pentti Salonen, Products
- Jukka Viinikainen, Customer Services (Finland)
- Anselmi Immonen, Projects
- Juha Mikkonen, Business Support
- Hilikka Webb, Finance

The biographies of the Executive Team and their respective share holdings are shown on page 31 of this Annual Report.

The extended Executive Team consists of the above together with Peter Møller (Country Manager, Denmark), Konstantin Titov (Country Manager, Russia) as well as Directors Kyösti Sarkkinen (Mentoring) and Maija Karhusaari (Marketing and Communications).

Management remuneration

The Board decides on the remuneration of the Managing Director and that of the rest of the Group Executive Team. The Managing Director's annual salary, including fringe benefits, was approximately €1 78 000, as per January 2008.

Group business organisation

Rocla Group comprises Rocla Oyj, the parent company, and its subsidiaries. The Group is managed as a one business entity and reports one business segment from the beginning of 2007. The company's financial year is the calendar year.

Internal control, risk management and internal auditing

Internal control and risk management aim to ensure that, for example

- The Group meets its corporate goals and profitability targets and makes efficient use of its resources;
- Accounting, reporting and other financial controls are reliable;
- The Group supervises and manages its assets with prudence; and
- The Group's operations are in compliance with laws, rules and regulations as well as Group guidelines and policies.

The Group comprises several legal entities. Furthermore, the operations have been divided into business areas and units. Thus, financial responsibility and operational control fall under the responsibility of several directors. However, the Board of Directors and the Managing Director, who in practice is responsible for the organisation of these functions, bear ultimate responsibility for accounting and financial control.

Forming a major part of the internal control system, the Group's business planning and control system involves long-term planning, annual planning and monthly reporting.

Remuneration, emoluments and fringe benefits paid to members of the Board of Directors and the Executive Team

	Remuneration, emoluments and fringe benefits	1998 stock options	Share based rewards	Total
2007, 1 000 EUR				
Board members	99			99
Managing Director	160	11		171
Other Executive Team members	467	21		488
2006				
Board members	72			72
Managing Director	135	66	39	240
Other Executive Team members	603	150	86	839

Risk management

The Group's Finance function is responsible for the management of currency, interest and liquidity risks. Common Group principles are used to manage credit risks, which are comprehensively insured using a third party. Property, loss-of-profits and liability risks resulting from Group operations are covered by the appropriate insurance. Supported by appropriate tools and external consultants, the Group's Business Support function co-ordinates information and information-system security management within the Group. The Group manages other commercial and business risks on a regular basis, in accordance with the programme defined by Group Management.

Internal audits

The Group has established an Internal Audit function independent of business units, which forms part of the quality audit organisation and is responsible for ensuring reliable Group control systems, the compliance of operations, effective risk management and appropriate asset management. In addition, it is responsible for the evaluation and continuous improvement of internal control. The Board confirms the guidelines for internal audits and conducts internal audit performance reviews on a regular basis.

Governance of insider trading

On 7 April 2000, the Rocla Group decided on the adoption of the Instructions concerning insiders issued by the Helsinki Stock Exchange, the Central Chamber of Commerce and the Confederation of Finnish Industries EK that entered into force on 1 March 2000. Separate Instructions concerning insiders were issued to the company's related parties on 11 April 2000, informing them of the above decision, in addition to which they were informed, on 15 December 2005, about the regulations of Insider standard 5.3 published by the Finnish Financial Supervision Authority (FIN-FSA), which took effect from the beginning of September 2005.

At the beginning of 2006, Rocla Group's insider governance was updated by issuing new guidelines concerning insider trading, incorporating the changes, which entered into effect on 1 January 2006, to the Securities Markets Act (13.5.2005/297) as a result of the EU directive on the Abuse of inside information and market price distortion.

At Rocla Oyj, the recommendation for restricting insider trading is defined as 21 days, entailing that the related parties may not trade in the company's shares prior to the publication of its interim report or a Stock Exchange release of the annual report, when

there are less than 21 days until the publication.

The Rocla Group public register of insider holdings includes its Board Members, the President & CEO, other Group management as well as its Chief Auditor.

Audit

In accordance with Rocla Oyj's Articles of Association, the company has a minimum of one (1) and a maximum of two (2) auditors. The AGM of 3 April 2007 elected KPMG Oy Ab, Authorised Public Accountants, as the company auditor, with Lasse Holopainen, Authorised Public Accountant, acting as the chief auditor. The auditor's term expires at the close of the first AGM following their election. Audit fees paid during the financial period 2007 totalled €59 000, in addition to other consulting fees of €21 000 paid to the firm of authorised public accountants.

Financial disclosure

Rocla Oyj's financial reporting policy aims to support the appropriate price formation of the company's shares and other securities by means of adequate and timely communication. The company publishes its annual and interim reports and stock exchange releases in Finnish and English.

Details of corporate governance

Details of Rocla Oyj's updated corporate governance system can be found on the company's website at www.rocla.com.

AUDITORS

The AGM on April 3, 2007 re-elected the following auditors:

KMPG Oy Ab
Authorised Public Accountants

Chief auditor
Lasse Holopainen
A.P.A.
b. 1960

Company auditor since 2004. Holdings at the end of 2007: No Rocla Oyj shares. Finnish citizen.



Niilo Pellonmaa
Ilkka Hakala
Jay N. Gusler



Vesa Puttonen
Eero Karvonen
Frans Maarse

The Annual General Meeting (AGM) on 3 April 2007 elected the following members to the Board of Directors for a one-year term until the end of the next AGM:

Niilo Pellonmaa

Board Chairman
Independent Board member

Born in 1941. M.Sc. (Econ.). Board member since 1997, Chairman since 1998.

Positions in Enso-Gutzeit Oy's financial department in 1966–77, such as Head of Department and Financial Director; Director and Board member of the Union Bank of Finland Ltd in 1977–90; Veitsiluoto Oy's Managing Director in 1990–95; Finvest Oy's Managing Director in 1996–97; and Jaakko Pöyry Group Oyj's Managing Director in 1996–98. Holdings by the end of 2007: 41 500 Rocla Oyj shares. Finnish citizen.

Ilkka Hakala

Vice Chairman
Independent Board member

Born in 1955. Lic.Sc. (Tech.). Board member since 2005.

Managerial positions in production and business development at Wärtsilä Corporation and Tampella Corporation in 1980–89; President and CEO in several Tampella Corporation's and Tamrock Corporation's units in 1989–97; and President of Valtra Inc. in 2001–04. Before his current position, he acted as Vice President, Business Development at AGCO Corp. EAME in 2004–05. Since 2005, he has acted as Moventas Oy's President. Holdings by the end of 2007: No Rocla Oyj shares. Finnish citizen.

Jay N. Gusler

Board member

Born in 1967. Board member since 2007.

During the years 1989 - 1999 several managerial positions in purchasing and sales support in Rapidparts. Joined Mitsubishi Caterpillar Forklift America Inc. (MCFA) at 1999, acting latest as Director of Parts since 2005. Holdings by the end of 2007: No Rocla Oyj shares. US citizen.

Vesa Puttonen

Independent Board member

Born in 1966. D. Sc. (Econ.), Board member since 2007. Served as a researcher and an assistant professor in University of Vaasa, Helsinki School of Economics, the Academy of Finland and Turku School of Economics and Business Administration. Managing Director in Conventum Fund Management Ltd 1999-2001, Professor in Finance in Helsinki School of Economics since 2001. Member of Enable Ltd, JOKO Executive Education Ltd, Oras Invest Ltd, Orion Corporation Oyj, Arvo Asset Management Ltd and Privanet Capital Oyj's boards of directors. Holdings by the end of 2007: 12 000 Rocla Oyj shares. Finnish citizen.

Eero Karvonen

Independent Board member

Born in 1948. M.Sc. (Chem. Eng.). Board member since 2006

In 1974-1980 researcher positions in Helsinki University of Technology and in Technical Research Centre of Finland (VTT). Several positions in Rintekno Oy 1980-1986; Process engineer, Division Manager and Technology Director. Since 1987 owner and Managing Director of EVK-Capital Oy. Member of the board of the Orion Corporation. Holdings by the end of 2007: totally 182 800 Rocla shares either personally or through EVK-Capital Oy. Finnish citizen.

Frans Maarse

Board member

Born in 1964. M.Sc., Mechanical Engineering. Board member since 2005.

Several managerial positions in production, e.g., at Philips Corp. in the Netherlands and BC Components Corp. in China since 1989. Before his current position, he acted as General Manager at LG. Philips Displays, Poland from 1999. He has acted as Deputy Director Production at Mitsubishi Caterpillar Forklift Europe B.V. (MCFE) since 2003. Holdings by the end of 2007: No Rocla Oyj shares. Dutch citizen.

Tapio Rummukainen
Pentti Salonen
Jukka Viinikainen



Anselmi Immonen
Juha Mikkonen
Hilkka Webb



Tapio Rummukainen
President & CEO

Born in 1965. B.Sc. (Tech.). Employed by Rocla since 2008. Before his appointment as Rocla Oyj's President & CEO, he was Patria Vehicle's Vice President, Business Development and Production and Industrial Co-operation (1999-2007); Purchasing Manager and Quality Manager of Sunds Defibrator Panelhandling Oy (1994-1999); Production and Quality Manager, PIS-KO Ky (1991-1994). Holdings at the end of 2007: 0 Rocla Oyj shares.

Pentti Salonen
Products

Born in 1965. M.Sc. (Tech.). Employed by Rocla since 1995 as Rocla Oyj's Production Director within Warehouse Trucks (1998-2005) and Quality Manager (1995-1998). Holdings at the end of 2007: 508 Rocla Oyj shares.

Jukka Viinikainen
Rocla Finland

Born in 1962. B.Sc. (Tech.). Employed by Rocla since 2002 as General Manager, Customer Solutions; Director, Rocla Services; and Rocla Rent Oy's Managing Director; technical sales duties at Wihuri Oy in 1987-2002, previously as Director, Wihuri Oy Power Products. Holdings at the end of 2007: 1 025 Rocla Oyj shares.

Anselmi Immonen
Projects

Born in 1973. M.Sc. (Tech.). Employed by Rocla since 1999 as Rocla Robotruck Oy's Project Director (2004-2005), Development Manager (2003-2004) and Project Manager (1999-2000). Holdings at the end of 2007: 100 Rocla Oyj shares.

Juha Mikkonen
Business Support

Born in 1953. B.Sc. (Tech.). Employed by Rocla since 2000 as Rocla Oyj's Vice President, Corporate Planning (2003-2005); Rocla Robotruck Oy's Chief Operating Officer (2001-2003); BV Rocla A/S' Managing Director (2000-2001); Muuntosähkö Oy's Managing Director; Rocla Oyj's General Manager, Production (1990-1998). Valmet Paper Machinery Inc. and Wärtsilä Corporation. Holdings at the end of 2007: 34 656 Rocla Oyj shares.

Hilkka Webb
CFO

Born in 1954. M.Sc. (Tech.). Employed by Rocla since 1981, she was responsible for various financial managerial duties and is now CFO. Before that, she worked for Nurmeksen Saha Oy and as a teacher in financial management. Holdings at the end of 2007: 530 Rocla Oyj shares.

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Calendar for the shareholders

Annual General Meeting 26 March 2008
starting at 5.00 p.m. at Adulta in Järvenpää

Before the AGM, there will be a company presentation and a factory tour at the Järvenpää factory. The briefing will start at Adulta at 3 p.m. and the tour at 3.30 p.m.

AGM and dividend for 2007

14 March 2008	Record date for participation in the AGM
20 March 2008	Registration date for the AGM
26 March 2008	AGM in Järvenpää
31 March 2008	Record date for dividend payment
7 April 2008	Dividend payment

Financial reports in 2008

24 April 2008	First quarter
16 July 2008	First two quarters
23 October 2008	First three quarters