

Declaration of the Executive Board and the Supervisory Board of KION GROUP AG on the recommendations of the Government Commission German Corporate Governance Code in accordance with section 161 of the German Stock Corporation Act (*Aktiengesetz*)

1. Since issuing the last declaration of conformity in December 2013, KION GROUP AG has complied with all but one of the recommendations of the German Corporate Governance Code (the „Code“) as amended on 13 May 2013.

In derogation of section 3.8 para. 3 of the Code, the articles of association of KION GROUP AG do not provide for a deductible for members of the supervisory board under a D&O insurance. The Company believes that such deductible is not customary on an international level and would therefore make it considerably more difficult to find independent candidates for the supervisory board, in particular candidates from outside Germany.

2. The Code as amended on 24 June 2014 was published in the Federal Gazette on 30 September 2014. KION GROUP AG has since complied, and will continue to comply in future, with all recommendations of the Code as amended on 24 June 2014 save for the exception described above.

Wiesbaden, 19 December 2014

For the Executive Board:

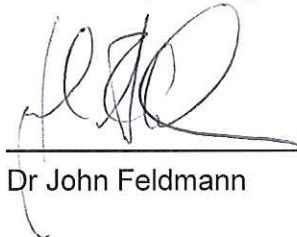


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Gordon Riske



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Dr Thomas Toepfer

For the Supervisory Board:



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Dr John Feldmann