

Statement by the Executive Board and Supervisory Board of KION GROUP AG on the recommendations of the German Corporate Governance Code government commission pursuant to section 161 German Stock Corporation Act (AktG)

1. Since the last comply-or-explain statement was issued in December 2014, KION GROUP AG has complied with all of the recommendations of the German Corporate Governance Code (the Code) as amended on 24 June 2014 with one exception.

In departure from section 3.8 (3) of the Code, the articles of incorporation of KION GROUP AG do not provide for an excess in the D&O insurance policies for members of the Supervisory Board. The Company believes that such an excess is not typical at 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 5 May 2015 was announced in the German Federal Gazette on 12 June 2015. Since then, KION GROUP AG has complied with all of the recommendations in the Code as amended on 5 May 2015 with the one exception described above, and intends to continue to do so in future.

Wiesbaden, 14/17 December 2015

For the Executive Board:

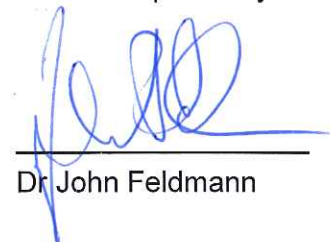


Gordon Riske



Dr Thomas Toepfer

For the Supervisory Board:



Dr John Feldmann