

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)

Since issuing the last declaration of conformity in December 2019, KION GROUP AG has complied with all but one of the recommendations of the German Corporate Governance Code (the „Code 2017“) as amended on February 7, 2017.

In derogation of section 3.8 para. 3 of the Code 2017, 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.

KION GROUP AG intends to comply with all but two of the recommendations of the German Corporate Governance Code (the „Code 2020“) as amended on December 16, 2019 in the future.

With regard to Recommendation B.3 of the Code 2020, the Supervisory Board will determine the duration of initial appointments of members of the Executive Board on a case by case basis and in the Company's best interests.

In deviation from Recommendation G.10 sentence 2 of the Code 2020, the remuneration system for the Executive Board of KION GROUP AG will provide that the respective member of the Executive Board will have access to the granted long-term variable remuneration components after only three years. The Company believes that the uniformity of the remuneration system for members of the Executive Board with the remuneration system for the Company's managers should be maintained and the term should be consistent with the initial appointment period of a member of the Executive Board of 3 years.

Furthermore, the Company assumes that Recommendation C.4 of the Code 2020 is complied with, since all members of the Supervisory Board do not hold more than five Supervisory Board mandates at non-group listed companies. Although Jiang, Kui in principle holds 6 supervisory board mandates at listed companies, 3 of these mandates (KION GROUP AG, Weichai Power Co., Ltd. and Power Solutions International, Inc.) are considered by the Company to be intra-group mandates within the meaning of Recommendation C.4 of the Code 2020, as they belong to the Weichai Group.

Frankfurt am Main, December 17, 2020

For the Executive Board:

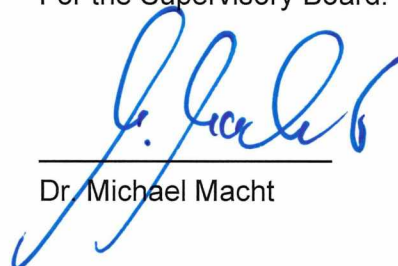


Gordon Riske



Anke Groth

For the Supervisory Board:



Dr. Michael Macht