



Convocation of the Annual General Meeting

of KION GROUP AG on 17 May 2023



Convenience Translation

KION GROUP AG

Frankfurt am Main

Dear Shareholders,

You are invited to the

Annual General Meeting of KION GROUP AG

to be held at

10:00 on Wednesday, 17 May 2023 (CEST, corresponds to 8:00 UTC)

in

Gesellschaftshaus Palmengarten,
Palmengartenstraße 11,
60325 Frankfurt am Main
Germany.

Information on the shares

ISIN: DE 000KGX8881

German securities identification code: KGX888

Agenda

1. **Presentation of the adopted annual financial statements, the approved consolidated financial statements, the summarized management report for KION GROUP AG and the Group, including the explanatory report on the information required pursuant to sections 289a, 315a German Commercial Code as well as the report of the Supervisory Board for the 2022 financial year**

The said documents have been published on the internet at www.kiongroup.com/agm. They will also be available at the Annual General Meeting and will be explained in greater detail at the Annual General Meeting by the Executive Board and – as regards the report of the Supervisory Board – by the chairman of the Supervisory Board.

The Supervisory Board has approved the annual financial statements and the consolidated annual financial statements prepared by the Executive Board. This means that the annual financial statements have been adopted pursuant to section 172, sentence 1, phrase 1 German Stock Corporation Act. In accordance with the statutory provisions, no resolution is therefore necessary on this agenda item.

2. **Resolution on the appropriation of the balance sheet profit for the 2022 financial year**

The Executive Board and the Supervisory Board propose that the balance sheet profit for the 2022 financial year in the amount of EUR 110,995,902.04 be appropriated as follows:

Payment of a dividend of EUR 0.19 per no-par value share carrying dividend rights	EUR	24,913,706.49
Appropriation to revenue reserves	EUR	85,000,000.00
Profit carried forward	EUR	1,082,195.55
Balance sheet profit	EUR	110,995,902.04

The proposal regarding the appropriation of the balance sheet profit is based on the no-par value shares carrying dividend rights in existence on the date on which the annual financial statements for the completed 2022 financial year were prepared by the Executive Board. This takes into account the fact that the own shares the Company holds carry no entitlement to dividends pursuant to section 71b German Stock Corporation Act. Should the number of no-par value shares carrying dividend rights change before the Annual General Meeting, a suitably amended resolution proposal which contains an unchanged dividend of EUR 0.19 per no-par value share carrying dividend rights for the completed 2022 financial year will be put to the vote at the Annual General Meeting. In such a case, the profit carried forward will be amended accordingly.

According to section 58(4), sentence 2 German Stock Corporation Act, the claim to the dividend is due on the third business day following the resolution by the Annual General Meeting.

3. Resolution on the ratification of the actions of the Executive Board of KION GROUP AG for the 2022 financial year

The Executive Board and the Supervisory Board propose that the actions of the members of the Executive Board of KION GROUP AG in office in the 2022 financial year be ratified for this period.

4. Resolution on the ratification of the actions of the Supervisory Board of KION GROUP AG for the 2022 financial year

The Executive Board and the Supervisory Board propose that the actions of the members of the Supervisory Board of KION GROUP AG in office in the 2022 financial year be ratified for this period.

5. Resolution on the appointment of the auditor of the annual financial statements and the auditor of the consolidated financial statements for the 2023 financial year as well as the auditor for the review of the half-yearly financial statements

The Supervisory Board proposes, based on a corresponding recommendation of its Audit Committee, that KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, be appointed as auditor of the annual financial statements and as auditor of the consolidated financial statements for the 2023 financial year as well as auditor for the review of the abridged financial statements for the Group and the interim management report for the Group for the first six months of the 2023 financial year.

The Audit Committee's recommendation was preceded by a selection procedure organized in accordance with Article 16 of the EU Audit Regulation (Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC). The Audit Committee then recommended, stating the reasons, KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, and PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, to the Supervisory Board for the tendered audit engagement and informed the Supervisory Board of its justified preference for KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin.

The Audit Committee has declared that its recommendation is free from improper influence by third parties and no clause restricting choice within the meaning of article 16(6) of the EU Audit Regulation was imposed on it.

6. Resolution on the approval of the remuneration report for the 2022 financial year

The Executive Board and the Supervisory Board shall, pursuant to section 162 German Stock Corporation Act, prepare a remuneration report each year that must comply with specific requirements. The auditor must verify that the remuneration report includes all the information required by law and must issue an audit certificate on this. The remuneration report verified in this manner by the auditor must be submitted to the general meeting for approval pursuant to section 120a(4) German Stock Corporation Act. The decision of the general meeting on the approval of the remuneration report shall be understood as a recommendation. In the remuneration report for the current financial year, the Executive Board and the Supervisory Board shall explain how they have taken into account the resolution of the general meeting on the approval of the remuneration report for the previous financial year.

Against this background, the Executive Board and the Supervisory Board propose to the Annual General Meeting to approve the remuneration report for the 2022 financial year attached to the agenda together with the audit certificate as an annex to this agenda item 6.

7. Resolution on adapting the Articles of Association based on the Act on the Introduction of Virtual General Meetings

Section 118a German Stock Corporation Act, newly introduced by the Act on the Introduction of Virtual General Meetings and changes in other provisions dated 20 July 2022 (Federal Law Gazette of 26 July 2022, page 1166 et seq.) makes it possible for the articles of association to provide for the general meeting to be held without attendance in person of the shareholders or their proxies at the place of the general meeting (virtual general meeting). The articles of association can also authorize the executive board to provide for a virtual general meeting to be held. Such a provision in the articles of association must be limited in time, whereby the maximum period is five years from registration of the corresponding amendment to the articles of association in the commercial register of the company.

The Executive Board and the Supervisory Board are of the opinion that there are generally good arguments both for conducting an in-person general meeting and for conducting a virtual general meeting. The Company has also opted for the in-person format for the Annual General Meeting on 17 May 2023 in particular because, from the Company's perspective, the interaction when the shareholders and their proxies are physically present offers advantages compared to virtual interaction. However, in the case of upcoming general meetings, it cannot be ruled out that the arguments in favor of a virtual meeting will outweigh the arguments for an in-person meeting. For this reason, the Company should be given the flexibility to hold future general meetings virtually as well. The virtual general meeting in the format envisaged by the corresponding new provisions in the German Stock Corporation Act safeguards the shareholders' rights and provides in particular – approximating the in-person general meeting – for the direct interaction between shareholders and the executive board and the supervisory board during the meeting via video communication and electronic communication channels.

For this reason, it seems reasonable to authorize the Executive Board to decide, prior to each general meeting, whether that meeting should take place as a virtual or as an in-person meeting. In the case of a virtual general meeting, the members of the Supervisory Board shall be permitted to take part by way of video and audio transmission.

Against this background, the Executive Board and the Supervisory Board propose that the following new paragraph 6 be added to article 19 of the Company's Articles of Association:

“The Executive Board shall be authorized, for general meetings taking place by the end of 16 May 2028, to provide for the meeting to be held without attendance in person of the shareholders or their proxies at the place of the general meeting (virtual general meeting). If a virtual general meeting is held, the legal requirements stipulated for this shall be complied with. In the case of a virtual general meeting, members of the Supervisory Board shall be permitted to take part by way of video and audio transmission.”

8. Election of a Supervisory Board member

Dr. Michael Macht has resigned from his positions as a member and chairman of the Supervisory Board with effect as of the end of the Annual General Meeting on 17 May 2023. For this reason, a new election of one shareholder representative on the Supervisory Board is required.

In accordance with section 96(1), section 101(1) German Stock Corporation Act, section 7(1), sentence 1, no. 2, sentence 2 German Act on Employee Co-Determination and article 9(1) of the Articles of Association of KION GROUP AG, the Supervisory Board is made up of eight shareholder representatives and eight employee representatives. According to section 96(2), sentence 1 German Stock Corporation Act, the Supervisory Board is also made up of at least 30% women and at least 30% men. The minimum proportion of 30% women and 30% men is to be fulfilled by the Supervisory Board overall pursuant to section 96(2), sentence 2 German Stock Corporation Act (so-called overall fulfilment) unless the shareholder or employee representatives object to the overall fulfilment pursuant to section 96(2), sentence 3 German Stock Corporation Act on the basis of a resolution adopted by a majority. The Supervisory Board of KION GROUP AG must, due to neither side of the Supervisory Board objecting to the overall fulfilment provided for by law, currently be filled with a total of at least five women and at least five men in order to fulfil the required minimum proportion pursuant to section 96(2), sentence 1 German Stock Corporation Act.

The Supervisory Board – based on a corresponding proposal by the Nomination Committee of the Supervisory Board – proposes that

Dr. Nicolas Peter, resident in Munich, member of the Executive Board (Chief Financial Officer) of Bayerische Motoren Werke Aktiengesellschaft in Munich (until 11 May 2023), be elected to the Supervisory Board for the period until the end of the general meeting that resolves on the ratification of the actions of the Supervisory Board for the 2026 financial year.

The Supervisory Board's proposal for election takes account of the targets determined by the Supervisory Board regarding its composition, and aims at fulfilling the overall profile of required skills and expertise for the entire body as worked out by the Supervisory Board. According to the assessment of the Supervisory Board and its shareholder representatives, Dr. Nicolas Peter is to be regarded as independent of the Company, its Executive Board and a controlling shareholder within the meaning of the German Corporate Governance Code. The Supervisory Board has satisfied itself that Dr. Nicolas Peter has sufficient time available to discharge his duties as a member of the Supervisory Board of KION GROUP AG.

The Supervisory Board intends to propose that Hans Peter Ring be elected as the new chairman of the Supervisory Board. Mr. Ring has agreed to resign from his position as chairman of the Audit Committee before his election as chairman of the Supervisory Board.

Information pursuant to section 125(1), sentence 5 German Stock Corporation Act and recommendations C.13 and C.14 of the German Corporate Governance Code

Dr. Nicolas Peter is a member and the chairman of the Board of Directors of BMW Brilliance Automotive Ltd. in Shenyang, People's Republic of China (non-executive director). Apart from that, Dr. Nicolas Peter is not a member of supervisory boards required by law or of comparable supervisory bodies.

According to the Supervisory Board's assessment, there are no personal or business relationships between Dr. Nicolas Peter and the Company, the bodies of KION GROUP AG or the shareholders with a significant stake in KION GROUP AG, the disclosure of which relationships is recommended by recommendation C.13 of the German Corporate Governance Code.

A CV of Dr. Nicolas Peter is printed after the agenda following the annex to agenda item 6 and published on the internet at www.kiongroup.com/agm.

Annex to agenda item 6 – remuneration report

Remuneration report for 2022

This remuneration report explains – in accordance with the statutory requirements – the remuneration granted and owed to the current and former members of the Executive Board and Supervisory Board of KION GROUP AG for the work that they carried out on behalf of the Company and its subsidiaries in 2022.

The basic principles of the Executive Board and Supervisory Board remuneration systems that applied in 2022 are presented here in order to provide greater transparency. A complete description of the Executive Board and Supervisory Board remuneration systems can be found at www.kiongroup.com/remuneration.

In accordance with section 162 (3) of the German Stock Corporation Act (AktG), this report has undergone a formal audit by the Company's auditor; the related report is attached to this report.

Executive Board remuneration

[Application of the Executive Board remuneration system](#)

The remuneration of the Executive Board of KION GROUP AG is determined in accordance with the requirements of the AktG and taking account of the latest recommendations of the German Corporate Governance Code (GCGC). It is focused on the sustainable and long-term growth of the Company.

The Executive Board remuneration system that was in place during the reporting year was adopted by the Supervisory Board of KION GROUP AG on December 17, 2020. It has applied since January 1, 2021 to all Executive Board members of KION GROUP AG whose service contracts have come into force, been entered into, or been extended since the adoption of the resolution of the Supervisory Board dated December 17, 2020. In 2022, all aspects of the remuneration system – without any exceptions – applied to Executive Board members Dr. Richard Robinson Smith, Andreas Krinninger, Hasan Dandashly, and Dr. Henry Puhl.

Since January 1, 2021, the remuneration system has also fundamentally applied to the Executive Board members appointed before December 17, 2020, but with the following exceptions. Malus and clawback rules will not be introduced until their service contracts are extended. Instead of the maximum remuneration defined in the current remuneration system, the previous maximum remuneration rules will continue to apply until their service contracts are extended. In the current system, maximum remuneration also encompasses additional benefits and the service cost of the occupational pension. These exceptions applied to Executive

Board member Anke Groth (who stepped down from the Executive Board with effect from the end of March 31, 2022) and Ching Pong Quek in 2022.

Approval of the 2021 remuneration report by the Annual General Meeting

The 2021 remuneration report of KION GROUP AG was presented to the Annual General Meeting on May 11, 2022, at which it was approved with 66.23 percent of the votes cast. Pursuant to section 162 (1) no. 6 AktG, this remuneration report must include an explanation of how the result of the vote on the 2021 remuneration report was taken into account.

The Company wishes to respond adequately to the shareholder feedback on the 2021 remuneration report. In order to create greater transparency, this 2022 remuneration report includes an amended presentation of the financial and non-financial measures as well as the personal targets for Executive Board members and their achievement under the short-term incentive (STI) program in order to create greater transparency.

Responsibilities

In accordance with section 87a AktG, the Supervisory Board of KION GROUP AG is responsible for setting and regularly reviewing the Executive Board remuneration system of KION GROUP AG and the total pay of the individual members of the Executive Board. The Remuneration Committee is responsible for preparing all Supervisory Board resolutions pertaining to the Executive Board's remuneration.

The Remuneration Committee regularly reviews the appropriateness of the Executive Board's remuneration in order to ensure that it is in line with the market and is competitive. Its review includes a comparison with peer companies from the DAX and MDAX that have a similar size and comparable revenue (horizontal comparison) and with employee figures (vertical comparison). This review last took place in 2021 in context with the adoption of the current Executive Board remuneration system.

Changes to the composition of the Executive Board during the reporting period

Several changes were made to the Executive Board of KION GROUP AG in 2022 and at the start of 2023 (before this report was published). Those changes are described in the 2022 annual report, p. 19/20.

Overview of the Executive Board remuneration system

The Executive Board's remuneration has a defining influence on the long-term success of the KION Group and makes a significant contribution to the implementation of the Company's strategy and to the achievement of its operational and financial objectives. Accordingly, the variable components of the Executive Board's remuneration reflect both short-term and long-term targets derived from the corporate strategy including its sustainability strategy. They also contain environmental, social, and corporate governance (ESG) targets. In alignment with the principle of pay for performance, the variable remuneration components usually exceed the fixed remuneration components. The variable remuneration mainly comprises long-term components with a three-year term to ensure that remuneration is structured in a way that promotes the sustainable and long-term growth of the Company.

At the same time, the Executive Board remuneration system includes suitable incentives that should enable the Company to attract and retain highly qualified Executive Board members, which also helps to ensure that a long-term perspective is taken in the management of the Company.

The Executive Board members' remuneration comprises fixed and variable components plus share ownership guidelines. It is structured as follows:

Components of the Executive Board's remuneration

Remuneration component	Measure of performance/parameters	
Fixed remuneration components		
Fixed salary	Generally paid at the end of each month	
Additional benefits	These include in particular: <ul style="list-style-type: none"> - Company car that can also be used privately; use of a driver - Accident insurance - Annual health check with a doctor 	
Occupational pension scheme	Generally: <ul style="list-style-type: none"> - Retirement, invalidity, and surviving dependants' benefits - Paid when the standard retirement age for the statutory pension is reached - Defined-contribution pension scheme, with interest calculated in accordance with the statutory guaranteed return for the life insurance industry as amended from time to time - Annual pension contribution, by arrangement Alternatively: <ul style="list-style-type: none"> - Annual pension payment 	
Variable remuneration components		
One-year variable remuneration (bonus plan/STI)	Plan type:	Target bonus
	Cap:	200 percent of target value
	Performance criteria:	<ul style="list-style-type: none"> - Revenue (20 percent) - Adjusted EBIT margin (30 percent) - Free cash flow (30 percent) - ESG targets (20 percent) - Individual performance (multiple between 0.7 and 1.3, based on achievement of individually agreed targets)
	Performance period:	Financial year
	Payment:	In cash with the next possible salary payment following approval of the annual financial statements

Components of the Executive Board's remuneration (continued)

Remuneration component	Measure of performance/parameters
Variable remuneration components	
Multiple-year variable remuneration (performance share plan/LTI)	Plan type: Performance share plan
	Cap: 200 percent of the allocation value
	Performance criteria: <ul style="list-style-type: none"> – Relative TSR MDAX (40 percent) – ROCE (40 percent) – ESG targets (20 percent) – Individual performance (multiple between 0.7 and 1.3, based on achievement of individually agreed collective targets)
	Performance period: Next three years
	Payment: In cash with the next possible salary payment following adoption of the separate financial statements after the end of the performance period
Other benefits	
Special remuneration	– If applicable: by special arrangement with the Executive Board member
Time-limited benefits for new Executive Board members	<ul style="list-style-type: none"> – If applicable: payments to offset missed variable remuneration or other disadvantages (evidence must be provided) – If applicable: benefits relating to move to new location – If applicable: guarantee of the target amount for the annual bonus in the first year if joining part way through the year
Miscellaneous	
Share ownership guidelines	<ul style="list-style-type: none"> – 100 percent of fixed salary – Four-year ramp-up phase
Malus and clawback	<ul style="list-style-type: none"> – For variable remuneration components – In the event of dereliction of duty or if the Company's financial results are restated – Maximum of three years after payment

Remuneration granted and owed in 2022

In accordance with section 162 (1) sentence 1 AktG, the remuneration report must include information on the remuneration granted and owed to each individual Executive Board member in the past financial year. In the description below, these terms are defined as follows:

- The term ‘remuneration granted’ comprises all remuneration for which the related (one-year or multiple-year) work has been performed in full.
- The term ‘remuneration owed’ covers all legal liabilities in respect of remuneration components, where such liabilities have become due for payment but have not yet been paid.

The following descriptions and tables therefore include all remuneration components for which the Executive Board members performed the related (one-year or multiple-year) work in full either in 2022 or – in the case of the multiple-year variable remuneration – by the end of 2022 and that are due for payment but have not yet been paid by the Company. The timing of the actual payment is not relevant.

Accordingly, the following remuneration components are reported below as remuneration granted and owed in 2022:

- Fixed remuneration paid for work performed in 2022
- Additional benefits paid for work performed in 2022
- Pension payments for work performed in 2022
- One-year variable remuneration (STI) for 2022 (payable with the next regular salary payment in 2023 after the separate financial statements for 2022 have been adopted and the amounts to be paid have been determined by the Supervisory Board)
- LTI tranche for the 2020–2022 performance period (payable with the next regular salary payment after the separate financial statements have been adopted and the amounts to be paid have been determined by the Supervisory Board after the end of the performance period)

Fixed remuneration components

1. Fixed salary

Basic provision for the Executive Board members comprises a competitive fixed salary that enables the Company to attract and retain highly qualified Executive Board members as needed to develop and implement the corporate strategy.

The fixed remuneration granted to members of the Executive Board of KION GROUP AG in 2022 is shown in the > table ‘Remuneration granted and owed in 2022’.

The Supervisory Board’s Remuneration Committee reviews the fixed salary at regular intervals and, if applicable, the Supervisory Board makes adjustments at the Remuneration Committee’s recommendation by adopting a resolution. The fixed salary should be appropriate to the skills, qualifications, and experience of the individual Executive Board members and to their duties and responsibilities; it should also be competitive.

2. Pension scheme

The pension plan offered by KION GROUP AG to the Executive Board members should be competitive in comparison with that offered by other companies in the market and should provide former Executive Board members with an appropriate pension. Along with the fixed salary, this enables the Company to attract and retain highly qualified Executive Board members as needed to develop and implement the corporate strategy.

KION GROUP AG generally grants retirement, invalidity, and surviving dependants' benefits to Executive Board members. The individual pension contribution is agreed individually with the Executive Board members and is paid into a pension account each year. The details can be found below under 'Commitments to pay benefits in the event of regular termination of Executive Board role', as these contributions do not constitute remuneration granted and owed for 2022 within the meaning of section 162 (1) AktG.

In an alternative arrangement, KION GROUP AG has agreed a fixed annual pension payment of €250 thousand with Executive Board member Hasan Dandashly. He receives this sum in addition to his fixed remuneration so that he can enter into his own pension arrangements himself.

The following pension payments were granted in 2022 to former members of the Executive Board or, prior to the Company becoming a German stock corporation in a change of legal form in 2013, to former managing directors:

Pension payments

in € thousand	2022	in %	2021	in %
Gordon Riske ¹	150	100.0%		–
Klaus Hofer	44	100.0%	41	100.0%
Other former Managing Directors ²	237	100.0%	225	100.0%
Total	431		266	

1 Pension payments since July 1, 2022

2 Former Managing Directors of KION Holding 1 GmbH (before transformation of legal form into KION GROUP AG) who left the Company before January 1, 2013

3. Additional benefits

The additional benefits granted should be competitive in comparison with those offered by other companies in the market. Along with the fixed salary and pension plan, such benefits are a component of a competitive and attractive remuneration package designed to ensure that the Company can attract and retain highly qualified Executive Board members as needed to develop and implement the corporate strategy.

KION GROUP AG generally provides each Executive Board member with a company car that they can also use privately. Alternatively, KION GROUP AG may agree a monthly, fixed car allowance with Executive Board members that they can use to finance a vehicle. Each

Executive Board member may use a driver for their company car. The Executive Board members also receive typical additional benefits, such as allowances for healthcare, long-term care, and retirement provision, accident insurance, and an annual health check with a doctor.

The Supervisory Board is entitled to grant additional special benefits to Executive Board members in special cases, particularly in connection with deployment or assignment abroad, such as reimbursement of higher tax or social insurance payments, compensation for exchange-rate fluctuations, additional costs for travel or accommodation, and insurance.

Ching Pong Quek currently receives such additional special benefits because he has been sent from Singapore to China on foreign assignment.

Under this arrangement, Ching Pong Quek's remuneration is structured as if he were liable for taxes and social security contributions in Singapore (tax equalization agreement). KION GROUP AG pays the taxes and social security contributions that Ching Pong Quek incurs in China and Germany over and above the taxes that would theoretically apply in Singapore. In 2022, this additional amount totaled €367.8 thousand (2021: €1,293.9 thousand). The additional special benefits also agreed with Ching Pong Quek include the cost of trips home to Singapore for him and his family, a company car, rental payments in Xiamen, China, and private health insurance. The additional special benefits granted to Ching Pong Quek for 2022 amounted to a total of €136.6 thousand (2021: €129.2 thousand). These additional special benefits will be granted for as long as Ching Pong Quek's designated place of work is Xiamen or until his service contract with KION GROUP AG ends.

Variable remuneration components

The variable remuneration components should provide performance-related, competitive remuneration for the Executive Board members that is aligned with the principle of pay for performance. This involves setting challenging financial and non-financial targets for all Executive Board members. These targets have been derived from the corporate strategy including the sustainability strategy or are directly linked to the Company's business performance. They are aimed at enabling the Company to achieve its strategic objectives or at increasing the Company's effectiveness and growing its value in the short and long term. The non-financial targets address social and environmental issues. In addition to the above targets, individual targets are also set for the individual Executive Board members, for which measurable performance criteria are defined. Achievement of these targets influences the individual performance multiple, which is used in the calculation of each member's variable remuneration components.

1. One-year variable remuneration (bonus plan/STI)

The bonus plan comprises a performance-related bonus with a one-year performance period that corresponds to the financial year.

Thus, the one-year variable remuneration is primarily based on target achievement in a particular year. The targets set under the bonus plan tend to be of a short-term nature and are mainly linked to achievement of the targets for key performance indicators in a particular year. These targets are designed to help the Company to achieve the business targets and associated financial targets that it has set itself for the year in question. The non-financial targets under the bonus plan support the achievement of the individual targets set out in the Company's sustainability strategy. This is supplemented by short term and longer-term individual targets of the individual Executive Board members which are set out with measurable milestones to be achieved in the respective performance period. Meeting these milestones

forms the basis for setting the individual performance multiple for each Executive Board member, which can be used to further increase or reduce the bonus entitlement depending on the individual performance of the Executive Board member. This creates an even stronger incentive to implement improvements in the individual area of responsibility of each Executive Board member.

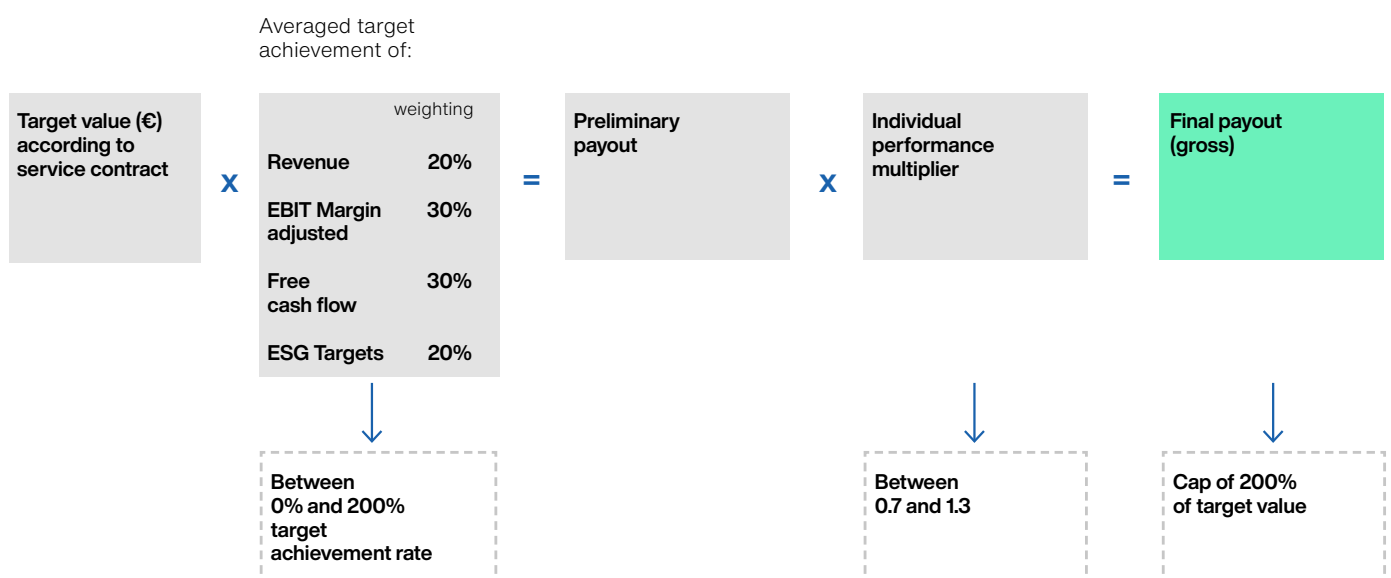
Target achievement under the bonus plan is measured in two ways. Firstly, it depends on the level of the following financial measures of performance: revenue, adjusted EBIT margin, and free cash flow. The financial indicators relate to the Group as a whole. Explanations of the financial indicators used can be found in the 2022 annual report of KION GROUP AG, in particular in the combined management report.

Secondly, the bonus plan is dependent on non-financial measures of performance relating to the achievement of ESG targets. For the STI 2022, these are lost time injury frequency rate (LTIFR) and the extent of ISO certification at KION Group sites (further details can be found below).

The measures of performance are weighted as follows: The adjusted EBIT margin and free cash flow each have a weighting of 30 percent, revenue has a weighting of 20 percent, and the ESG targets have a combined weighting of 20 percent.

The final amount to be paid under the bonus plan is calculated by multiplying the target value agreed in the individual Executive Board member’s service contract (in euros) by the weighted arithmetic mean of the target achievement rates for the financial and non-financial measures of performance. The product is then multiplied by the individual performance multiple, which ranges from 0.7 to 1.3 depending on achievement of the individual targets of the Executive Board members. The maximum bonus payable is capped at 200 percent of the target value. There is no guaranteed minimum target achievement rate.

STI



1.1 Financial and non-financial measures of performance for the STI 2022

The financial measures of performance for the STI 2022 – namely revenue, the adjusted EBIT margin, and free cash flow – are each oriented to the KION Group’s budget for 2022. The Supervisory Board has defined the following target ranges:

Financial Target for the STI 2022

	Revenue			Adjusted EBIT margin			Free Cashflow		
Weighting	20%			30%			30%		
Target Range	-10%	Budget	+10%	-20%	Budget	+20%	-30%	Budget	+30%
Target Achievement	0%	100%	200%	0%	100%	200%	0%	100%	200%
Target Corridor ¹	≤10,278.6	11,420.7	≥12,562.8	≤7.61%	9.51%	≥11.41%	≤389.2	555.9	≥722.7

¹ Values for Revenue and Free Cashflow in € million

The non-financial measures of performance are linked to ESG targets. For the STI 2022, the Supervisory Board has defined the following two non-financial targets, each with a weighting of 10 percent:

- The target chosen for the STI 2022 from the ‘occupational health and safety’ category was the KION Group’s lost time injury frequency rate (LTIFR), which indicates the frequency of accidents resulting in lost time of at least one shift per one million hours worked.
- The non-financial target defined for the STI 2022 from the ‘sustainability and environment’ category was the extent of ISO certification at KION sites in accordance with environmental and occupational safety criteria (ISO 45001 and ISO 14001).

The Supervisory Board has defined the following ranges for target achievement for the STI 2022:

Non-financial Target for the STI 2022

	ESG (I): LTIFR			ESG (II): ISO certification level		
Weighting	10%			10%		
Target Range	-20%	Target	+20%	Additional certifications		
Target Achievement	0%	100%	200%	0%	100%	200%
Target Corridor	≥8.9	7.4	≤5.9	≤34	49	≥63

The following table shows the target achievement rates for the financial and non-financial measures of performance set by the Supervisory Board for the STI 2022.

Target achievement for STI 2022

Targets	Weighting	Achieved value	Ratio of achieved value to target value (target achievement 100%)	Target achievement rate for bonus entitlement (capped at 200%)
Revenue ¹	20%	10,924.8 € million	95.66%	56.57%
Adjusted EBIT margin ¹	30%	2.5 %	26.18%	0.00%
Free cash flow ²	30%	-715.6 € million	-128.72%	0.00%
ESG (I): LTIFR	10%	5.8	121.62%	200.00%
ESG (II): ISO certification level	10%	57 ISO 14001 and 60 ISO 45001	238.78%	200.00%
Total target achievement	100%		24.41%	51.31%

1 The used financial indicators relate in each case to KION Group as a whole. Explanations of the used financial indicators can be found in the Annual Report 2022 of KION GROUP AG, in particular in the Combined Management Report. This indicator was adjusted by the fx-effect above than the 2 percent threshold

2 The used financial indicators relate in each case to KION Group as a whole. Explanations of the used financial indicators can be found in the Annual Report 2022 of KION GROUP AG, in particular in the Combined Management Report

1.2 Individual performance multiple for the STI 2022

The Supervisory Board uses an individual performance multiple so that it can also take account of the Executive Board members' individual performance alongside the financial and non-financial measures of performance. At the start of each year, the Supervisory Board reaches agreement with the individual Executive Board members regarding the measurable criteria and targets for assessing their individual performance. The specific targets are derived from the tasks of the individual Executive Board member. Each target is underpinned by verifiable milestones and target achievement criteria. Where targets are set for the longer term, milestones and target achievement criteria are defined that are to be achieved during the performance period.

After the end of the year, the Supervisory Board defines an individual performance multiple for each Executive Board member based on the achievement of their individual targets. The performance multiple ranges from 0.7 to 1.3.

At the start of 2022, after the Remuneration Committee had carried out its preparatory work, the Supervisory Board set targets for each Executive Board member from their individual areas of responsibility, along with ambitious operational growth targets for the Executive Board members with operational responsibility, in order to apply these mechanisms for the measurement of the individual performance multiples. Based on the individual target achievement rates, the Supervisory Board defined the performance multiples for the individual Executive Board members that are used in the calculation of the final amounts to be paid under the bonus plan.

The following criteria were defined for the individual Executive Board members' individual targets in 2022 and the following target achievement rates and individual performance multiples were determined:

Individual targets for STI 2022

Name	Individual targets	Target achievement criteria	Fixed individual performance multiplier
Dr. Richard Robinson Smith ¹	Business Transformation Multi-brand strategy Human Resources Management Profitable growth	<ul style="list-style-type: none"> – Implement the Company's multi-year transformation based on SAP S/4HANA – Develop a comprehensive multi-brand strategy – Revise/develop the HR strategy – Expand the mobile automation business 	1.00
Hasan Dandashly	Business Transformation Profitable growth	<ul style="list-style-type: none"> – Implement the Company's multi-year transformation based on SAP S/4HANA – Achieve certain growth targets in the SCS segment – Promote the shared ITS and SCS product offering – Implement the software strategy and digitalization initiatives 	0.80
Andreas Krinninger	Business Transformation Multi-brand strategy Profitable growth	<ul style="list-style-type: none"> – Implement the Company's multi-year transformation based on SAP S/4HANA – Finalize the KION ITS EMEA multi-brand strategy – Achieve certain growth targets in the ITS EMEA segment – Expand the mobile automation business – Promote the shared ITS and SCS product offering – Tackle supply shortages 	0.90

Individual targets for STI 2022

Name	Individual targets	Target achievement criteria	Fixed individual performance multiplier
Dr. Henry Puhl	Business Transformation Profitable growth Sustainability	<ul style="list-style-type: none"> – Implement the Company's multi-year transformation based on SAP S/4HANA – Implement various projects aimed at stabilizing supply chains and eliminating shortages of materials – Achieve individual targets in product development and innovation – Develop a new energy roadmap covering the use and integration of alternative energy sources – Implement the CTO strategy – Broaden the sustainability strategy 	0.90
Ching Pong Quek	Business Transformation Profitable growth	<ul style="list-style-type: none"> – Implement the Company's multi-year transformation based on SAP S/4HANA – Achieve operating milestones for China in research and development, production, and commercialization – Achieve certain strategic and growth targets in the Asian market and in South America – Further develop and implement the North America strategy in the material handling business 	1.10

¹ Dr. Smith's targets also include the individual targets for the CFO and Labor Relations Director, roles that Dr. Smith held on an interim basis from April 1, 2022

Under the termination agreement entered into with **Anke Groth**, who stepped down from the Executive Board with effect from the end of March 31, 2022 and whose service contract ended simultaneously under the termination agreement, the individual performance multiple for the STI 2022 was set at 1.0 (further details can be found below under 'Commitments to pay benefits to former Executive Board members whose role ended during the reporting year').

The individual targets originally agreed for 2022 have therefore not been presented. Anke Groth will receive the STI 2022 pro rata for the period until the end of her service contract on March 31, 2022.

Under the termination agreement entered into with **Gordon Riske**, who stepped down from the Executive Board with effect from the end of December 31, 2021, it was agreed that the STI 2022 would be granted as contractually agreed until the end of the term of the service contract on June 30, 2022. For this reason, the Supervisory Board set the individual performance multiple at 1.0 without agreeing individual targets. Gordon Riske will receive the STI 2022 under his termination agreement and not for active service on the Executive Board.

Under the termination agreement entered into with **Dr. Eike Böhm**, who stepped down from the Executive Board with effect from the end of June 30, 2021 and whose service contract ended on July 31, 2022, a target achievement rate of 100 percent was agreed and the individual performance multiple was set at 1.0 for the STI 2022. For this reason, no individual targets were agreed. Dr. Eike Böhm will receive the STI 2022 under his termination agreement and not for active service on the Executive Board.

1.3 Amounts to be paid for the STI 2022

Based on the aforementioned determination of target achievement and the individual performance multiples for the Executive Board members, the amounts to be paid to them for the STI 2022 are as follows.

Amounts to be paid for the STI 2022

	Target value ¹	Target achievement rate for bonus entitlement	Provisional amount to be paid ¹	Individual performance multiple based on target achievement	Amount to be paid ¹
Dr. Richard Robinson Smith ²	€800 thousand	51.31%	€410 thousand	1.00	€410 thousand
Gordon Riske ³	€400 thousand	51.31%	€205 thousand	1.00	€205 thousand
Dr. Eike Böhm ⁴	€233 thousand	100.00%	€233 thousand	1.00	€233 thousand
Hasan Dandashly	€600 thousand	51.31%	€308 thousand	0.80	€246 thousand
Anke Groth ⁵	€125 thousand	51.31%	€64 thousand	1.00	€64 thousand
Andreas Krinninger	€500 thousand	51.31%	€257 thousand	0.90	€231 thousand
Dr. Henry Puhl	€400 thousand	51.31%	€205 thousand	0.90	€185 thousand
Ching Pong Quek	€463 thousand	51.31%	€238 thousand	1.10	€261 thousand
Total	€3,521 thousand		€1,920 thousand		€1,836 thousand

- 1 The amount shown for Mr. Quek includes a flat-rate allowance of around 40 percent as part of a tax equalization agreement
- 2 Appointed to the Executive Board with effect from January 1, 2022
- 3 Stepped down on December 31, 2021; his Executive Board service contract ended with effect from the end of June 30, 2022; the value shown here relates to the period in which he was released from his Executive Board duties in accordance with the termination agreement
- 4 Stepped down on June 30, 2021; his Executive Board service contract ended with effect from the end of July 31, 2022; Dr. Böhm's STI 2022 is governed by the provisions of the termination agreement; under this agreement, target achievement of 100 percent and an individual performance multiple of 1.0 were defined for the STI 2022; the value shown here relates to the period in which he was released from his Executive Board duties in accordance with the termination agreement
- 5 Stepped down on March 31, 2022; her Executive Board service contract ended on the same date; Ms. Groth's STI 2022 is governed by the provisions of the termination agreement; under this agreement, an individual performance multiple of 1.0 was defined for the STI 2022

The payments to be made under the STI for 2022 will be paid with the next regular salary payment after the amounts to be paid have been determined by the Supervisory Board. Because the relevant period for target achievement was completely within 2022, which means that all parameters for actual payment are effectively satisfied, the Company considers the payment of the STI for 2022 to be remuneration granted in 2022 within the meaning of section 162 (1) AktG, as explained above.

2. [Multiple-year variable remuneration \(performance share plan/LTI\)](#)

Multiple-year variable remuneration is designed to support the Company's long-term growth. To this end, the ambitious targets defined for the performance share plan are derived from the long-term corporate strategy and focus primarily on the Company's value. The Company's value relative to the overall value of the companies in the MDAX – as measured by relative total shareholder return (relative TSR) – has been defined as a financial measure of performance, thereby including an external evaluation criterion in the assessment of performance. The non-financial targets that have been used since the new version of the Executive Board remuneration system came into effect on January 1, 2021 support the long-term implementation of the Company's sustainability strategy and underline the KION Group's social and environmental responsibilities. This aligns Executive Board remuneration with the expectations of shareholders and other stakeholders and, moreover, enables the Executive Board members to share in any increase in the Company's value. It also creates an even greater incentive for them to increase the value of the Company on a sustainable and long-term basis. The performance period of three years is consistent with that used for the multiple-year variable remuneration of the senior managers in the KION Group, thereby ensuring consistent systems for both senior managers and Executive Board members, and incentivizing them in the same way. This should help to make sure that the actions of senior managers and Executive Board members are always focused on the Company's long-term growth.

Multiple-year variable remuneration is granted for each year in the form of a performance share plan with a three-year performance period that begins on January 1 of one year and finishes at the end of December 31 in the next but one year. The performance share plan is a cash-settled long-term incentive plan that does not include the right to receive any actual shares.

Target achievement under the performance share plan is measured using financial and non-financial measures of performance. These apply without change for the whole of the three-year performance period. The financial measures of performance are the relative total shareholder return (relative TSR) for KION shares compared with the MDAX and the return on capital employed (ROCE). Each has a weighting of 40 percent. Explanations of the financial indicators used can be found in the 2022 annual report of KION GROUP AG, in particular in the combined management report.

Since the new version of the Executive Board remuneration system came into effect on January 1, 2021, ESG targets have been included with a weighting of 20 percent as a non-financial measure of performance. Specifically, these targets relate to employee satisfaction, gauged using various measures, and KION GROUP AG's score in the S&P Global CSA, which evaluates the Company as a whole and its progress based on various criteria. Each Executive Board member's individual performance is also taken into account using a performance multiple that is the same for all Executive Board members and is set by the Supervisory Board based on the achievement of the agreed shared individual targets.

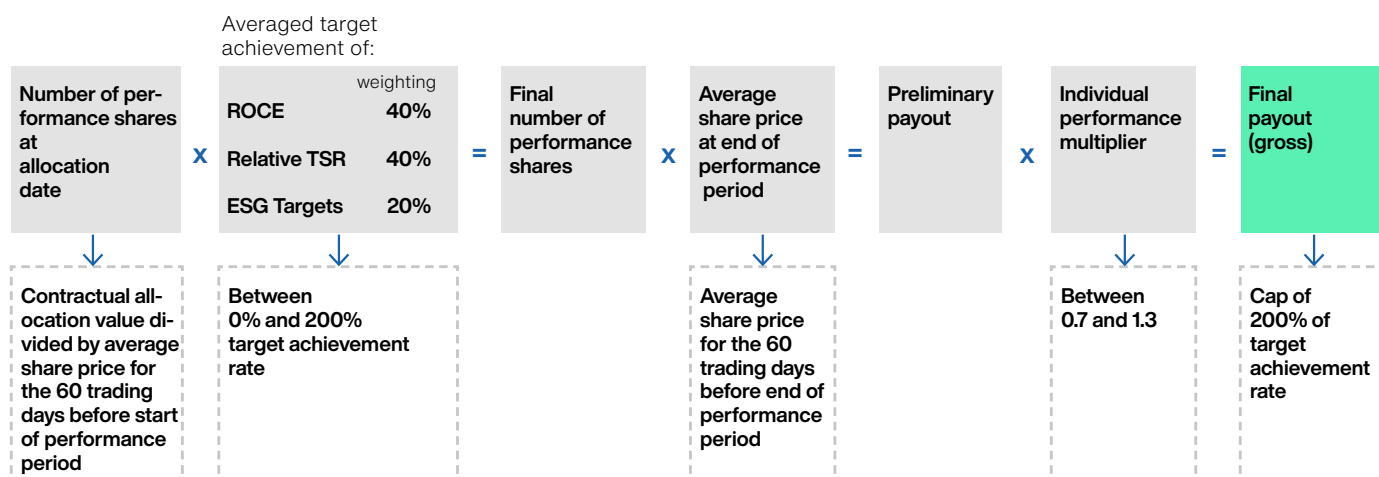
For each three-year performance period of the LTI, the Executive Board members are conditionally allocated a number of performance shares in the form of phantom shares at the start of each year. The number is determined by dividing the allocation value specified in euros in the service contract for multiple-year variable remuneration by the arithmetic mean of the Xetra closing price of KION shares (WKN: KGX888) on the Frankfurt Stock Exchange (or a successor system that replaces it) over the last 60 trading days prior to the start of the performance period.

In its conditional allocation of the performance shares, the Supervisory Board also sets the financial, non-financial, and individual measures of performance, including the defined target ranges and payout curves for the tranche of the performance share plan.

The final number of performance shares is calculated by multiplying the number of performance shares conditionally allocated to the Executive Board member by the total target achievement rate for the financial and non-financial targets at the end of the performance period.

The provisional amount to be paid under the performance share plan is then calculated for each Executive Board member by multiplying the final number of performance shares by the end share price to be determined at the end of the performance period. The end share price is the arithmetic mean of the Xetra closing price of KION shares on the Frankfurt Stock Exchange (or a successor system that replaces it) over the last 60 trading days prior to the end of the performance period. The final amount to be paid under the performance share plan is calculated for each Executive Board member by multiplying the provisional amount to be paid by the individual performance multiple, which ranges from 0.7 to 1.3 and is determined by the Supervisory Board on the basis of individually agreed measurable targets. The amount that can be paid out under the performance share plan is capped at 200 percent of the contractual allocation value. If the Executive Board service contract ends during the performance period, the LTI payment can be reduced pro rata.

LTI



The period relevant to target achievement for the 2020–2022 LTI tranche ended at the end of 2022, which means that all parameters for actual payment of this LTI tranche are effectively satisfied and the related work has been performed in full. As explained above, the Company therefore considers the payment of the 2020–2022 LTI tranche to be remuneration granted in 2022 within the meaning of section 162 (1) AktG, even though it is not paid until 2023.

This LTI tranche for the 2020–2022 performance period is based on the Executive Board remuneration system that applied in 2020. Unlike in the current Executive Board remuneration system, performance was measured solely on the basis of financial criteria, namely ROCE and relative TSR, and the individual performance multiple.

Target achievement for relative TSR is calculated as follows. The minimum threshold is 0 percent outperformance (= equal performance) and corresponds to target achievement of 50 percent. Outperformance of 6.67 percent equates to target achievement of 100 percent. The maximum threshold is outperformance of 20 percent and corresponds to target achievement of 200 percent.

Target achievement for ROCE is calculated as follows. The minimum threshold is 70 percent of the budget target. If the result is at or below the minimum threshold, this equates to target achievement of 0 percent. If the result is in line with the budget target, this equates to target achievement of 100 percent. The maximum threshold is 130 percent of the budget target and corresponds to target achievement of 200 percent.

The following target achievement rates were defined for the financial targets at the end of the 2020–2022 performance period:

Target achievement for LTI tranche 2020-2022

Targets	Weighting	Achieved value	Ratio of achieved value to target value (target achievement 100%)	Target achievement rate for bonus entitlement for LTI 2020–2022 (capped at 200%)
ROCE ¹	50%	6.07%	62.00%	0.00%
Relative TSR ¹	50%	-42.99%	-644.5%	0.00%
Total target achievement	100%		-291.27%	0.00%

¹ Explanations of the used financial indicators can be found in the Annual Report 2022 of KION GROUP AG, in particular in the Combined Management Report

For the long-term variable remuneration, the Executive Board members have shared individual measurable targets, the achievement of which is used to determine the individual performance multiple for the relevant LTI tranche. The performance multiple ranges from 0.7 to 1.3. The individual targets are derived from the criteria defined in the plan terms (growth of market share, successful innovations, and employee satisfaction). For the LTI tranche for the 2020–2022 performance period, these targets include growth in the automation business, corporate executive development and succession planning for senior management, implementation of the strategy for the Chinese market, and the development of a holistic sustainability strategy and approach for the KION Group.

In view of the significant progress made and growth achieved in the Chinese market during the performance period, and the developments initiated and results achieved by the entire KION Group in the area of sustainability, both of which the Supervisory Board considers to be extremely important strategic areas of action for the Company, the Supervisory Board has set the performance multiplier for the 2020-2022 LTI tranche at 1.1 for all Executive Board members eligible for the 2020-2022 LTI tranche and still in office at the end of the performance period.

Of the Executive Board members in office as at December 31, 2022, the 2020-2022 LTI tranche is only relevant to Ching Pong Quek as he was the only one who had been on the Executive Board in 2020. Given that target achievement for the financial targets for the 2020-2022 LTI tranche was 0 percent, however, the amount to be paid to Ching Pong Quek comes to €0 regardless of the individual target achievement rate.

Under the termination agreement entered into with **Anke Groth**, who stepped down from the Executive Board with effect from the end of March 31, 2022 and whose Executive Board service contract ended simultaneously, pro rata payment of the 2020-2022 LTI tranche until the end of her Executive Board service contract was agreed based on a performance multiple set at 1.0, i.e. no individual adjustment was made (further details can be found below under 'Commitments to pay benefits to former Executive Board members whose role ended during the reporting year'). Given that target achievement for the financial targets for the 2020-2022 LTI tranche was 0 percent, however, the amount to be paid to Anke Groth comes to €0 despite the performance multiple being set at 1.0.

Under the termination agreement entered into with **Gordon Riske**, who stepped down from the Executive Board with effect from the end of December 31, 2021 and whose Executive Board service contract ended as at June 30, 2022, it was agreed that the 2020-2022 LTI tranche would be granted as contractually agreed until the end of the service contract on June 30, 2022. Given that target achievement for the financial targets for the 2020-2022 LTI tranche was 0 percent, however, the amount to be paid to Gordon Riske comes to €0 regardless of the individual target achievement rate.

Under the termination agreement entered into with **Dr. Eike Böhm**, who stepped down from the Executive Board with effect from the end of June 30, 2021 and whose Executive Board service contract ended on July 31, 2022, a target achievement rate of 100 percent was agreed and the individual performance multiple was set at 1.0 for the 2020-2022 LTI tranche. His individual target achievement was therefore not assessed. Dr. Eike Böhm will receive 18/31 (18 months) of the 2020-2022 LTI tranche for his active service on the Executive Board and 13/31 (13 months) under his termination agreement.

Under the terms of the termination agreement entered into with **Susanna Schneeberger**, who stepped down from the Executive Board with effect from January 12, 2020 and whose Executive Board service contract ended on March 31, 2020, the 2020-2022 LTI tranche is payable pro rata until the end of her Executive Board service contract based on a performance multiple set at 1.0, i.e. no individual adjustment was made. Given that target achievement for the financial targets for the 2020-2022 LTI tranche was 0 percent, however, the amount to be paid to Susanna Schneeberger comes to €0 despite the performance multiple being set at 1.0.

The amounts to be paid for the 2020–2022 LTI tranche were therefore determined as follows:

Amounts to be paid for the LTI tranche 2020-2022

	Contractual allocation value of the performance share plan on the date of grant	Number of performance shares at time of grant ¹	Target achievement rate for bonus entitlement	Final number of performance shares	Average share price at end of performance period	Provisional amount to be paid ²	Individual performance multiple based on target achievement	Amount to be paid (capped at 200%) ²
Gordon Riske ³	€1,333 thousand	23,072	0.00%	–	€25.39	–	1.1	–
Dr. Eike Böhm ⁴	€861 thousand	14,901	100.00%	14,901	€25.39	€378 thousand	1.0	€378 thousand
Anke Groth ⁵	€750 thousand	12,978	0.00%	–	€25.39	–	1.0	–
Ching Pong Quek	€830 thousand	14,362	0.00%	–	€25.39	–	1.1	–
Susanna Schneeberger ⁶	€83 thousand	1,442	0.00%	–	€25.39	–	1.0	–
Total	€3,857 thousand	66,755		14,901		€378 thousand		€378 thousand

1 Fair value per performance share on date of grant €57.79

2 The amount shown for Mr. Quek includes a flat-rate allowance of around 36 percent as part of a tax equalization agreement

3 Stepped down on December 31, 2021; his Executive Board service contract ended with effect from the end of June 30, 2022. The contractual allocation value for the LTI on the date of grant was reduced pro rata; 24/30 of the value shown here (24 months) relates to Mr. Riske's active role on the Executive Board up to December 31, 2021 and 6/30 (six months) relates to the period in which he was released from his Executive Board duties in accordance with the termination agreement

4 Stepped down on June 30, 2021; his Executive Board service contract ended with effect from the end of July 31, 2022. The contractual allocation value for the LTI on the date of grant was reduced pro rata. For Dr. Böhm's 2020 LTI tranche, the provisions in the termination agreement apply. Under this agreement, target achievement of 100 percent and an individual performance multiple of 1.0 were defined; 18/31 of the value shown here (18 months) relates to Dr. Böhm's active role on the Executive Board up to June 30, 2021 and 13/31 (13 months) relates to the period in which he was released from his Executive Board duties in accordance with the termination agreement

5 Stepped down on March 31, 2022; her Executive Board service contract ended on the same date. The contractual allocation value for the LTI on the date of grant was reduced pro rata. For Ms. Groth's 2020 LTI tranche, the provisions in the termination agreement apply. An individual performance multiple of 1.0 was specified therein

6 Stepped down on January 12, 2020; her Executive Board service contract ended with effect from the end of March 31, 2020. The contractual allocation value for the LTI on the date of grant was reduced pro rata; For Ms. Schneeberger's LTI 2020 tranche the provisions in the termination agreement apply. Under this agreement, an individual performance multiple of 1.0 was defined; 0.4/3 of the value shown here (around 0.4 months) relates to Ms. Schneeberger's active role on the Executive Board up to January 12, 2020 and around 2.6/3 (around 2.6 months) relates to the period in which she was released from her Executive Board duties in accordance with the termination agreement

The 2020–2022 LTI tranche is payable in 2023 with the next regular salary payment following adoption of the separate financial statements after the end of the performance period.

Dr. Richard Robinson Smith, Hasan Dandashly, Andreas Krinninger, and Dr. Henry Puhl were not yet members of the Executive Board of KION GROUP AG in 2020, which is why they will not be paid any remuneration for their Executive Board role under the LTI tranche for the 2020–2022 performance period.

Malus and clawback rules for variable remuneration

Malus and clawback rules for variable remuneration were introduced in accordance with the provisions of section 87a (1) no. 6 AktG. They are in accordance with the principle of pay for performance in that they have an adverse impact on Executive Board remuneration in the event of significant misconduct or if the Company's results are not disclosed correctly.

The aforementioned mechanisms for clawing back variable remuneration components were not exercised in 2022. The Supervisory Board did not identify any circumstances that would have given rise to this.

Share ownership guidelines

Alongside the performance share plan, the share ownership guidelines (SOGs) for the Executive Board constitute a further key element of the remuneration system that is aimed at supporting the Company's long-term and sustainable growth in that it aligns the interests of the Executive Board and shareholders in increasing the Company's value.

The Executive Board members are obliged to hold KION GROUP AG shares that, as a minimum, are worth 100 percent of their gross annual fixed salary for as long as they are a member of the Executive Board. The applicable number of shares is calculated on the basis of the KION GROUP AG share price on the last 60 days of trading prior to the start of the service contract (arithmetic mean of the Xetra closing price).

The obligation for Executive Board members to hold the full number of shares begins no later than four years after the start of the obligation to hold shares. In the first four years, they are permitted to increase their shareholding incrementally. The Executive Board members cannot access the shares until the end of their term of office.

The Executive Board members in office as at December 31, 2022 held the required number of shares and thus fulfilled the share ownership guidelines. The table below shows how the share ownership guidelines were met in 2022 by the Executive Board members in office as at December 31, 2022:

Share ownership requirement as at December 31, 2022

Name	Number of shares held as at December 31, 2022	Number of shares that are required to be held under the share ownership guidelines as at December 31, 2022
Dr. Richard Robinson Smith	50,000	3,181
Hasan Dandashly	6,000	5,618
Andreas Krinninger	13,690	5,442
Dr. Henry Puhl	7,600	1,880
Ching Pong Quek	49,500	11,813
Total	126,790	27,934

Fulfillment of target number of share acquisition requirement as at December 31, 2022

Name	Target number of shares to be acquired as per the Executive Board contract	To be fulfilled by	Fulfillment of share ownership requirement as at December 31, 2022 (%)
Dr. Richard Robinson Smith	12,723	December 2025	100.00%
Hasan Dandashly	11,236	December 2024	53.40%
Andreas Krinninger	10,885	December 2024	100.00%
Dr. Henry Puhl	7,520	June 2025	100.00%
Ching Pong Quek	11,813	October 2020	100.00%
Gesamt	54,177		

Other benefits

1. Special remuneration

In 2022, the Supervisory Board did not exercise the option provided for in the remuneration system that allows special remuneration to be awarded.

2. Time-limited benefits

The Supervisory Board is also entitled to grant new Executive Board members time-limited benefits. Examples include payments to offset missed variable remuneration from a former employer or other disadvantages (evidence must be provided) and relocation benefits. Such benefits are aimed at attracting highly qualified Executive Board members.

In January 2022, the Company paid Dr. Richard Robinson Smith the sum of €666.7 thousand gross under the terms of his service contract as compensation for missed variable remuneration from his former employer.

Maximum remuneration

There is an upper limit on the absolute amount of total remuneration granted for a year (maximum remuneration). Setting a maximum amount makes it possible to calculate the Company's maximum payment obligations for Executive Board remuneration. As a rule, maximum remuneration comprises the fixed salary paid for the year in question, the service cost of the occupational pension, the additional benefits granted, the variable remuneration allocated for the year in question and granted after the end of the relevant performance period (bonus plan and performance share plan) – irrespective of the timing of payment – and any special remuneration granted for the year in question.

If the Supervisory Board grants time-limited benefits to new Executive Board members, these benefits also count toward the maximum remuneration for the year in which they are granted.

In 2022, the agreed maximum remuneration was €8,243 thousand gross for Dr. Richard Robinson Smith, €4,050 thousand gross for Anke Groth (stepped down with effect from March 31, 2022), €4,343 thousand gross for Dr. Henry Puhl, €4,852 thousand gross for Andreas Krinninger, €5,387 thousand gross for Hasan Dandashly, and €4,842 thousand gross for Ching Pong Quek. For the purpose of assessing compliance with the maximum remuneration, the fixed salary in 2022, the additional benefits granted in 2022, the pension expense attributable to 2022, and the 2022 STI are taken into account. The 2022–2024 LTI tranche is also included in the analysis, which was allocated in 2022 and will not become due for payment until after the end of the three-year performance period in 2025. Compliance with the maximum remuneration for 2022 can therefore only be assessed conclusively in 2025. However, based on current estimates, compliance with the maximum remuneration for 2022 is already ensured. Even if the maximum possible amount of 200 percent of the grant value is paid for the 2022–2024 LTI tranche, the maximum remuneration for 2022 will in all probability not be exceeded for any of the Executive Board members named.

The final assessment of compliance with the maximum remuneration for 2022 will be reported in the 2024 remuneration report.

Table providing an overview of the remuneration granted and owed to the Executive Board members for 2022

In accordance with section 162 (1) sentence 1 and sentence 2 no. 1 AktG, the remuneration granted and owed to the current and former members of the Executive Board is shown in the following table, along with the percentage share of their total remuneration attributable to the individual remuneration components, and applying the terms ‘granted’ and ‘owed’ as defined above pursuant to section 162 (1) sentence 1 AktG. The additional benefits were measured at the value calculated for tax purposes.

Remuneration granted and owed in 2022

		Dr. Richard Robinson Smith				Gordon Riske ¹			
		CEO of KION GROUP AG from January 1, 2022				CEO of KION GROUP AG Stepped down on December 31, 2021			
€ thousand		2022	in %	2021	in %	2022	in %	2021	in %
Non-performance-related components	Fixed remuneration	1,200	52.2%			700	76.6%	1,400	21.7%
	Non-cash remuneration and other benefits ²	689	30.0%			9	1.0%	35	0.5%
	Total	1,889	82.2%			709	77.6%	1,435	22.3%
	One-year variable remuneration	410	17.8%			205	22.4%	1,812	28.1%
	Short-term incentive								
	One-year variable remuneration (STI 2021)		–				–	1,227	19.0%
	One-year variable remuneration (STI 2022) ³	410	17.8%			205	22.4%		–
Performance-related components	One-off, variable special remuneration		–				–	585	9.1%
	Multiple-year variable remuneration	0	–			0	–	3,200	49.6%
	Share-based long-term incentive								
	Performance Share Plan (Jan. 1, 2019 – Dec. 31, 2021)		–				–	3,200	49.6%
	Performance Share Plan (Jan. 1, 2020 – Dec. 31, 2022) ³		–			0	–		–
	Total remuneration	2,299	100.0%			914	100.0%	6,447	100.0%

1 Stepped down on December 31, 2021; his Executive Board service contract ended on June 30, 2022; the values shown here for 2022 include the values in accordance with the termination agreement

2 Non-performance related, non-cash remuneration and other benefits include expenses and/or benefits in kind, such as the use of a company car and housing costs. For Dr. Smith, an amount is also included as compensation for missed variable remuneration from his former employer

3 For Mr. Riske, the provisions in the termination agreement apply here

Remuneration granted and owed in 2022 (continued)

		Dr. Eike Böhm ¹				Hasan Dandashly ²				
		CTO of KION GROUP AG Stepped down on June 30, 2021				President KION Supply Chain Solutions KION GROUP AG from January 1, 2021				
€ thousand		2022	in %	2021	in %	2022	in %	2021	in %	
Non-performance-related components	Fixed remuneration	379	38.0%	650	20.0%	919	62.2%	817	37.0%	
	Non-cash remuneration and other benefits ³	8	0.8%	16	0.5%	313	21.2%	294	13.3%	
	Total	387	38.8%	666	20.5%	1,232	83.4%	1,111	50.3%	
Performance-related components	One-year variable remuneration	233	23.3%	580	17.9%	246	16.6%	1,096	49.7%	
	Short-term incentive	One-year variable remuneration (STI 2021) ⁴	–	–	400	12.3%	–	–	1,096	49.7%
		One-year variable remuneration (STI 2022) ⁵	233	23.3%	–	–	246	16.6%	–	–
		One-off, variable special remuneration	–	–	180	5.5%	–	–	–	–
	Share-based long-term incentive	Multiple-year variable remuneration	378	37.9%	2,000	61.6%	0	–	0	–
		Performance Share Plan (Jan. 1, 2019 – Dec. 31, 2021)	–	–	2,000	61.6%	–	–	–	–
Performance Share Plan (Jan. 1, 2020 – Dec. 31, 2022) ⁶		378	37.9%	–	–	–	–	–	–	
Total remuneration		998	100.0%	3,246	100.0%	1,478	100.0%	2,207	100.0%	

1 Stepped down on June 30, 2021; his Executive Board service contract ended on July 31, 2022; the values shown here for 2022 include the values in accordance with the termination agreement; the values shown here for 2021 include the values for the period of his active role on the Executive Board and the corresponding pro rata values for 2021 in accordance with the termination agreement

2 In the case of Mr. Dandashly, the values include exchange-rate differences

3 Non-performance related, non-cash remuneration and other benefits include expenses and/or benefits in kind, such as the use of a company car and housing costs. In the case of Mr. Dandashly, the pension payment is also included

4 For Dr. Böhm, the provisions in the termination agreement apply here. Target achievement of 100 percent and an individual performance multiple of 1.0 were set for Dr. Böhm for 2021; In the case of Mr. Dandashly, the value was adjusted accordingly on the basis of the exchange-rate applicable in the month of payment

5 For Dr. Böhm, the provisions in the termination agreement apply here. Target achievement of 100 percent and an individual performance multiple of 1.0 were set for Dr. Böhm for 2022; In the case of Mr. Dandashly, there may still be exchange-rate differences when the payment is made

6 For 2022 (LTI tranche 2020-2022) for Dr. Böhm, the provisions in the termination agreement apply here. Target achievement of 100 percent and an individual performance multiple of 1.0 were set for Dr. Böhm

Remuneration granted and owed in 2022 (continued)

		Anke Groth ¹				Andreas Krinninger			
		CFO of KION GROUP AG Stepped down on March 31, 2022				President KION ITS EMEA KION GROUP AG			
€ thousand		2022	in %	2021	in %	2022	in %	2021	in %
Non-performance-related components	Fixed remuneration	200	6.8%	800	20.3%	775	76.1%	775	49.8%
	Non-cash remuneration and other benefits ²	2,687	91.1%	14	0.4%	13	1.3%	13	0.8%
	Total	2,887	97.8%	814	20.7%	788	77.3%	788	50.7%
Performance-related components	One-year variable remuneration	64	2.2%	1,127	28.6%	231	22.7%	767	49.3%
	Short-term incentive								
	One-year variable remuneration (STI 2021)		–	767	19.5%		–	767	49.3%
	One-year variable remuneration (STI 2022) ³	64	2.2%		–	231	22.7%		–
	One-off, variable special remuneration		–	360	9.1%		–		–
	Multiple-year variable remuneration	0	–	2,000	50.7%	0	–	0	–
	Share-based long-term incentive								
Performance Share Plan (Jan. 1, 2019 – Dec. 31, 2021)		–	2,000	50.7%		–		–	
Performance Share Plan (Jan. 1, 2020 – Dec. 31, 2022) ⁴	0	–		–		–		–	
	Total remuneration	2,951	100.0%	3,941	100.0%	1,019	100.0%	1,555	100.0%

1 Stepped down on March 31, 2022; her Executive Board service contract ended on the same date

2 Non-performance related, non-cash remuneration and other benefits include expenses and/or benefits in kind, such as the use of a company car and housing costs. For Ms. Groth, payments in connection with her departure are also included for 2022, which were made in the form of one-time payments to settle compensation claims until the regular end of her contract on May 31, 2023

3 For Ms. Groth, the provisions in the termination agreement apply here. Individual performance multiple of 1.0 was set for Ms. Groth

4 For 2022 (LTI tranche 2020-2022) for Ms. Groth, the provisions in the termination agreement apply here. Individual performance multiple of 1.0 was set for Ms. Groth

Remuneration granted and owed in 2022 (continued)

		Dr. Henry Puhl				Ching Pong Quek			
		CTO KION GROUP AG from July 1, 2021				President KION ITS Asia Pacific & Americas KION GROUP AG			
€ thousand		2022	in %	2021	in %	2022	in %	2021	in %
Non-performance-related components	Fixed remuneration	650	76.1%	325	49.4%	794	63.2%	796	17.3%
	Non-cash remuneration and other benefits ¹	19	2.2%	26	4.0%	202	16.1%	198	4.3%
	Total	669	78.3%	351	53.3%	996	79.2%	994	21.6%
Performance-related components	One-year variable remuneration	185	21.7%	307	46.7%	261	20.8%	1,340	29.2%
	Short-term incentive								
	One-year variable remuneration (STI 2021) ²			307	46.7%			830	18.1%
	One-year variable remuneration (STI 2022) ³	185	21.7%			261	20.8%		
	One-off, variable special remuneration ⁴							510	11.1%
	Multiple-year variable remuneration	0	-	0	-	0	-	2,260	49.2%
Share-based long-term incentive									
Performance Share Plan (Jan. 1, 2019 – Dec. 31, 2021) ⁵							2,260	49.2%	
Performance Share Plan (Jan. 1, 2020 – Dec. 31, 2022) ⁶						0			
	Total remuneration	854	100.0%	658	100.0%	1,257	100.0%	4,594	100.0%

1 Non-performance related, non-cash remuneration and other benefits include expenses and/or benefits in kind, such as the use of a company car and housing costs. For Mr. Quek, the tax to be paid in China for pension contributions is also included

2 The one-year variable remuneration amount shown for Mr. Quek is the actual amount paid, which may differ from the estimated value listed in the 2021 remuneration report as part of the tax equalization agreement

3 The amount shown for Mr. Quek for 2022 includes a flat-rate allowance of around 40 percent as part of a tax equalization agreement

4 The one-off variable special remuneration amount shown for Mr. Quek is the actual amount paid, which may differ from the estimated value listed in the 2021 remuneration report as part of the tax equalization agreement

5 The multiple-year variable remuneration amount shown for Mr. Quek is the actual amount paid, which may differ from the estimated value listed in the 2021 remuneration report as part of the tax equalization agreement

6 The amount shown for Mr. Quek for 2022 includes a flat-rate allowance of around 36 percent as part of a tax equalization agreement

Remuneration granted and owed in 2022 (continued)

		Susanna Schneeberger ¹							
		CDO KION GROUP AG Stepped down on January 12, 2020							
€ thousand		2022	in %	2021	in %				
Non-performance-related components	Fixed remuneration		-		-				
	Non-cash remuneration and other benefits		-		-				
	Total		-		-				
	One-year variable remuneration		-	0	-				
Short-term incentive	One-year variable remuneration (STI 2021)		-	0	-				
	One-year variable remuneration (STI 2022)		-		-				
	One-off, variable special remuneration		-		-				
Performance-related components	Multiple-year variable remuneration	0	-	833	100.0%				
	Share-based long-term incentive								
	Performance Share Plan (Jan. 1, 2019 – Dec. 31, 2021) ²		-	833	100.0%				
	Performance Share Plan (Jan. 1, 2020 – Dec. 31, 2022) ³	0	-		-				
	Total remuneration	0	-	833	100.0%				

1 Stepped down on January 12, 2020; her Executive Board service contract ended on March 31, 2020; the values shown here for 2021 and 2022 include the values in accordance with the termination agreement

2 For 2021 (LTI tranche 2019-2021) for Ms. Schneeberger, the provisions in the termination agreement apply here. Individual performance multiple of 1.0 was set for Ms. Schneeberger

3 For 2022 (LTI tranche 2020-2022) for Ms. Schneeberger, the provisions in the termination agreement apply here. Individual performance multiple of 1.0 was set for Ms. Schneeberger

Pension payments granted in 2022 to former members of the Executive Board or former managing directors are presented under '2. Pension scheme' above.

In 2022, no advances were made to members of the Executive Board, and there were no loans. No benefits from a third party were promised or granted to any Executive Board member in 2022 for their work as an Executive Board member.

Commitments to pay benefits in the event of early termination of Executive Board role (section 162 (2) no. 2 AktG)

If an Executive Board member's service contract ends because the Company has terminated it due to termination of the appointment by mutual consent or through revocation of the appointment or in the event of the member's resignation, the Executive Board member has a right to severance pay amounting to the benefits due for the remaining term of the service contract, but not in excess of two years' remuneration (cap on severance pay). There is no right to severance pay where the service contract is terminated without notice for cause or in the event of the Executive Board member resigning without having due cause to do so. The annual income relevant for calculating the severance pay is made up of the fixed salary and the variable remuneration components based on target achievement of 100 percent for the last full financial year before the service contract ended. Non-cash remuneration and other additional benefits are not taken into account when calculating the amount of severance pay.

Additionally, the Company may agree a post-contractual non-compete clause for a maximum of two years with members of the Executive Board. The Executive Board members are entitled to compensation for observing any such non-compete period. Other income of the Executive Board member as well as any severance payment made by the Company is offset against the compensation.

In 2022, such an arrangement was entered into with Anke Groth, who stepped down from the Executive Board with effect from March 31, 2022 (further details can be found below under 'Commitments to pay benefits to former Executive Board members whose role ended during the reporting year').

Commitments to pay benefits in the event of regular termination of Executive Board role (section 162 (2) no. 3 AktG)

In the event of the regular termination of their Executive Board role, Executive Board members generally receive retirement, invalidity, and surviving dependants' benefits as described above under '2. Pension scheme'.

Fixed annual contributions of €350 thousand for Dr. Richard Robinson Smith, €124.5 thousand for Ching Pong Quek, €250 thousand for Andreas Krinninger, and €150 thousand for Dr. Henry Puhl are paid into their pension accounts for the duration of the member's period of service on the Executive Board. In 2022, the above amounts for Dr. Richard Robinson Smith, Dr. Henry Puhl, Ching Pong Quek, and Andreas Krinninger were paid in full into their pension accounts. For Ching Pong Quek, KION GROUP AG also assumes the taxes of €65.2 thousand incurred for the pension contributions in accordance with the tax equalization agreement concluded.

Anke Groth, who was an Executive Board member up to and including March 31, 2022, has a vested entitlement to an occupational pension that was granted to her for the period until the end date of her employment. The amount of the pension entitlement is calculated in line with the pension rules for the early termination of the Executive Board service contract. The Company transferred the pension contribution of €354.2 thousand that was originally owed for the period January 1, 2022 until the regular end of the service agreement on May 31, 2023 to Anke Groth's pension account in April 2022. Of this amount, €62.5 thousand relates to the period of her active role on the Executive Board.

For Dr. Eike Böhm, whose service contract ended on July 31, 2022, an amount of €87.5 thousand was paid into his pension account in accordance with his termination agreement.

The amounts expensed or for which a provision has been recognized, along with the present values of the pension entitlements of the Executive Board members who were in office during 2022 are shown in the following tables (in accordance with International Financial Reporting Standards (IFRS) and the German Commercial Code (HGB)):

Pension entitlements under IFRS

€ thousand	Service cost 2022	Service cost 2021	Present value (DBO) Dec. 31, 2022	Present value (DBO) Dec. 31, 2021
Dr. Richard Robinson Smith ¹			350	
Anke Groth ²	253	262	1,197	991
Andreas Krinninger	253		942	790
Dr. Henry Puhl ³	142		586	497
Ching Pong Quek	126	126	1,298	1,337
Total	774	388	4,373	3,615

1 Appointed to the Executive Board with effect from January 1, 2022

2 Stepped down on March 31, 2022 and her Executive Board service contract ended on the same date. For Ms. Groth, the provisions in the termination agreement apply here; Only the pension contributions attributable to 2022 have been included in the figures reported for 2022, not the additional amounts attributable to 2023 and made available ahead of schedule in accordance with the termination agreement with Ms. Groth

3 Appointed to the Executive Board with effect from July 1, 2021

Pension entitlements under HGB

€ thousand	Service cost 2022	Service cost 2021	Present value (DBO) Dec. 31, 2022	Present value (DBO) Dec. 31, 2021
Dr. Richard Robinson Smith ¹			350	
Anke Groth ²	255	256	1,197	991
Andreas Krinninger	255		942	790
Dr. Henry Puhl ³	153		586	497
Ching Pong Quek	127	127	1,298	1,337
Total	790	383	4,373	3,615

1 Appointed to the Executive Board with effect from January 1, 2022

2 Stepped down on March 31, 2022 and her Executive Board service contract ended on the same date. For Ms. Groth, the provisions in the termination agreement apply here; Only the pension contributions attributable to 2022 have been included in the figures reported for 2022, not the additional amounts attributable to 2023 and made available ahead of schedule in accordance with the termination agreement with Ms. Groth

3 Appointed to the Executive Board with effect from July 1, 2021

Commitments to pay benefits to former Executive Board members whose role ended during the reporting year (section 162 (2) no. 4 AktG)

In 2022, Anke Groth stepped down from the Executive Board of KION GROUP AG with effect from the end of March 31, 2022. Her service contract with the Company ended at the same time. The following agreements were reached with Anke Groth in connection with the ending of her role on the Executive Board:

- Anke Groth's service contract ended early at the end of March 31, 2022.
- Unless otherwise explained below, all benefits – including additional benefits, the STI, and the LTI pursuant to her service contract – will continue to be granted until the end of her service contract in accordance with that contract (in the case of the LTI, for the last time for the 2022–2024 performance period).
- The amounts to be paid for the STI 2022 will be calculated by applying an individual performance multiple of 1.0. Her individual performance will not be assessed.
- Amounts to be paid under the LTI tranches for the 2020–2022, 2021–2023, and 2022–2024 performance periods to which Anke Groth is contractually entitled will be determined by applying an individual performance multiple of 1.0, without any individual targets being set and without individual target achievement being assessed.
- To settle all contractual entitlements to fixed remuneration and to short-term and long-term variable remuneration until the original end of her service contract on May 31, 2023, Anke Groth received a one-off payment of €2,683.3 thousand gross, payable in April 2022.
- As contractually agreed, Anke Groth is entitled to pension contributions until the original end date of her service contract of May 31, 2023. These contributions amount to €354.2 thousand, which was credited to Anke Groth's pension account in April 2022. Of this amount, the pro rata amount of €62.5 thousand is attributable to the period in which she was an active member of the Executive Board.
- Anke Groth is subject to a post-contractual non-compete clause until November 30, 2023. She has been compensated for this for the period from April 1, 2022 until May 31, 2023 by way of the one-off payment. For the period from June 1, 2023 until November 30, 2023, Anke Groth will receive total compensation of €400 thousand gross, which is payable in six monthly installments from June 2023. No remuneration earned in other ways will be offset against this compensation.

In 2022, the Company recognized an expense booking of €3,375 thousand for the aforementioned amounts promised to Anke Groth from April 1, 2022.

Supervisory Board remuneration

Remuneration system

The structure and amount of Supervisory Board remuneration is decided upon by the Annual General Meeting. The Supervisory Board's remuneration is defined in article 18 of KION GROUP AG's articles of association.

This ensures that the remuneration of Supervisory Board members is always in line with the remuneration system decided upon by the Annual General Meeting.

Supervisory Board remuneration is not based on performance. Each member of the Supervisory Board receives fixed remuneration plus attendance fees and reimbursement of expenses. Variable remuneration is not granted to Supervisory Board members, primarily in order to ensure that they are independent of the Company. The Company thus complies with recommendation G.18 of the GCGC.

Members of the Supervisory Board receive fixed remuneration plus reimbursement of out-of-pocket expenses. The fixed annual remuneration of an ordinary member amounts to €55 thousand. The chairman of the Supervisory Board receives three times the amount of an ordinary member, i.e. €165 thousand, and his deputy receives two times the amount of an ordinary member, i.e. €110 thousand.

Additional remuneration is paid for being a member or chairman of a committee, although this does not apply in the case of the Mediation Committee pursuant to section 27 (3) of the German Codetermination Act (MitbestG), the Nomination Committee, or the Remuneration Committee. The annual remuneration for members of the Executive Committee is usually €8 thousand, while the chairman of the Executive Committee receives double this amount, i.e. €16 thousand. In view of their greater responsibilities and thus the greater amount of their time taken up, the chairman of the Audit Committee receives €45 thousand per year, his deputy €30 thousand, and each ordinary member €15 thousand.

If a member of the Supervisory Board or one of its committees does not hold his or her position for a full financial year, remuneration is reduced pro rata. The same applies if the chairman of the Supervisory Board or one of its committees does not hold their position for a full financial year.

The members of the Supervisory Board receive an attendance fee of €1.5 thousand per day for meetings of the Supervisory Board and its committees, although they only receive this amount once if they attend more than one meeting on the same day.

The annual fixed remuneration and the remuneration for committee membership fall due at the end of each financial year; attendance fees fall due after the relevant meeting.

The Company reimburses each member for any VAT incurred in connection with his or her remuneration.

The employee representatives on the Supervisory Board pay part or all of their remuneration to Hans-Böckler Foundation on the basis of individual obligation agreements or on a voluntary basis.

In the interests of the Company, a D&O insurance policy without a deductible has been taken out for the members of the Supervisory Board. The Company pays the premiums for this.

The remuneration of the members of the Supervisory Board is reviewed at appropriate intervals. This review includes a comparison with supervisory board remuneration in companies that are similar in terms of size, sector, and complexity and an examination of the time expected to be taken up by the members' work on the Supervisory Board and its committees. The Supervisory Board's remuneration was last adjusted on June 1, 2017.

The reason for any adjustments by the shareholders is KION GROUP AG's significant interest in attracting and retaining highly qualified Supervisory Board members in order to ensure the efficiency and quality of the Supervisory Board's work and thus to support KION GROUP AG's short-term and long-term growth.

The existing remuneration system for the Supervisory Board was last confirmed at the Annual General Meeting on May 11, 2021, at which it was approved with 99.60 percent of the votes cast. In accordance with section 113 (3) AktG, the Annual General Meeting will decide on the Supervisory Board members' remuneration at least every four years going forward.

Remuneration granted and owed in 2022

All aspects of the Supervisory Board remuneration system pursuant to article 18 of KION GROUP AG's articles of association were applied without any exceptions in 2022.

The following table shows the remuneration granted and owed to the individual Supervisory Board members for 2022, along with the percentage share of their total remuneration, in accordance with section 162 (1) sentence 1 AktG. These terms are used in accordance with the definitions as outlined for the Executive Board remuneration in 'Remuneration granted and owed in 2022'. The following table therefore includes all remuneration components for which the Supervisory Board members performed the related work in full by the end of 2022 and that are due for payment but have not yet been paid by the Company. The timing of the actual payment is not relevant.

Accordingly, the following remuneration components are reported below as remuneration granted and owed in 2022:

- Fixed remuneration paid for 2022
- Committee remuneration paid for 2022
- Attendance fees paid for 2022

Granted and owed remuneration of the Supervisory Board of KION GROUP AG in 2022 (net)

€	Fixed re- muneration	in percent ¹	Committee remunera- tion (fixed)	in percent ²	Attend- ance fee	in percent ³	Total
Dr. Michael Macht	165,000	75.0%	31,000	14.1%	24,000	10.9%	220,000
Özcan Pancarci	110,000	80.9%	8,000	5.9%	18,000	13.2%	136,000
Birgit Behrendt	55,000	85.9%		0.0%	9,000	14.1%	64,000
Jan Bergemann ⁴	36,667	85.9%		0.0%	6,000	14.1%	42,667
Stefan Casper ⁵	22,917	83.6%		0.0%	4,500	16.4%	27,417
Dr. Alexander Dibelius	55,000	71.9%	8,000	10.5%	13,500	17.6%	76,500
Martin Fahrendorf	55,000	85.9%		0.0%	9,000	14.1%	64,000
Kui Jiang*	55,000	69.2%	8,000	10.1%	16,500	20.8%	79,500
Olaf Kunz ⁵	22,917	71.1%	3,333	10.3%	6,000	18.6%	32,250
Dominique Lembke ⁴	36,667	85.9%		0.0%	6,000	14.1%	42,667
Thomas Mainka ⁴	36,667	85.9%		0.0%	6,000	14.1%	42,667
Jörg Milla	55,000	56.4%	23,000	23.6%	19,500	20.0%	97,500
Dr. Christina Reuter	55,000	85.9%		0.0%	9,000	14.1%	64,000
Hans Peter Ring	55,000	42.1%	53,000	40.6%	22,500	17.2%	130,500
Alexandra Schädler	55,000	49.4%	35,333	31.7%	21,000	18.9%	111,333
Dr. Frank Schepp ⁵	22,917	83.6%		0.0%	4,500	16.4%	27,417
Xuguang Tan*	55,000	100.0%		0.0%		-	55,000
Claudia Wenzel	55,000	70.5%	8,000	10.3%	15,000	19.2%	78,000
Ping Xu*	55,000	88.0%		0.0%	7,500	12.0%	62,500
Total	1,058,750	72.8%	177,667	12.2 %	217,500	15.0%	1,453,917

* Withholding tax (pursuant to section 50a of the German Income Tax Act (EStG)) incl. the reunification surcharge was also paid over in the following amounts:

81,094	2,532	7,596	91,222
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1 Relative share of fixed remuneration to total compensation

2 Relative share of committee remuneration (fixed) to total compensation

3 Relative share of attendance fee to total compensation

4 Member of the Supervisory Board since May 2022

5 Member of the Supervisory Board until May 2022

The fixed remuneration and committee remuneration owing for 2022 will be paid in January 2023. Because the relevant period for these components of remuneration was completely within 2022, which means that all parameters for actual payment were effectively satisfied at the end of 2022, the Company considers the payment of these remuneration components for 2022 to be remuneration granted and owed in 2022 within the meaning of section 162 (1) AktG.

Apart from regular salary payments to employee representatives for their work under their employment contracts, no company in the KION Group paid or granted any remuneration or other benefits to members of the Supervisory Board in 2022 for services provided as individuals, such as providing consultancy or acting as an agent. Nor were any advances or loans granted to members of the Supervisory Board.

Presentation of the year-on-year changes in remuneration and earnings

In accordance with section 162 (1) sentence 2 no. 2 AktG, the following table presents the changes in the remuneration of the Executive Board and Supervisory Board members in the past five years (2018 to 2022), the changes in the financial performance of KION GROUP AG and the KION Group in the past five years (2018 to 2022), and the average remuneration of employees (on the basis of full-time equivalents, FTEs) in 2022 compared with 2021 and 2020.

Earnings performance depicts the change in the net profit for the year (pursuant to section 275 (2) no. 17 HGB) of KION GROUP AG, as stated in the separate financial statements of KION GROUP AG prepared in accordance with the HGB. Adjusted EBIT for the entire Group is also stated as a financial indicator as this is a key factor in determining the amount of the Executive Board members' variable remuneration components. Explanations of the financial indicators used can be found in the 2022 annual report of KION GROUP AG, in particular in the combined management report.

To ensure comparability, remuneration for active periods of service on the Executive Board were included as well as payments made after a member had stepped down from the Executive Board for the remaining term of his or her service contract. The remuneration granted and owed within the meaning of section 162 (1) sentence 1 AktG as reported above was included in the comparative analysis.

The comparison with the change in the average remuneration of employees is based on the average remuneration of the workforce of the German companies in the KION Group. The remuneration of all KION Group employees in Germany, including executives within the meaning of section 5 (3) of the German Labor Relations Act (BetrVG), was included. Owing to the different remuneration structures in subsidiaries, particularly those outside Germany, the average remuneration of their workforce was not included in the comparison in order to ensure comparability. Only in a handful of one-off cases that had only an immaterial impact on the results were the salaries of employees in dependent permanent establishments of German companies in the KION Group outside Germany also included in the comparison due to the system used to capture salary data. The comparison included all collectively agreed salary components and agreed fixed salaries, agreed allowances and supplements, and any variable remuneration components attributable to 2022, such as bonuses or special payments. In principle, therefore, the remuneration granted and owed within the meaning of section 162 (1) sentence 1 AktG is considered in the same way as for the members of the Executive Board and Supervisory Board.

Year-on-year change

	2018 compared with 2017	2019 compared with 2018	2020 compared with 2019	2021 compared with 2020	2022 compared with 2021
Current Supervisory Board members					
Dr. Michael Macht ¹	-	1,005.5%	29.6%	0.2%	0.5%
Özcan Pancarci	6.5%	0.0%	0.0%	-0.7%	0.7%
Birgit Behrendt	5.6%	-2.3%	2.4%	3.1%	-3.0%
Jan Bergemann ²	-	-	-	-	-
Stefan Casper ³	29.5%	2.3%	0.0%	-4.5%	-57.2%
Dr. Alexander Dibelius	1.2%	0.0%	2.0%	2.6%	-4.4%
Martin Fahrendorf ⁴	-	46.7%	0.0%	-4.5%	0.0%
Kui Jiang	2.9%	0.0%	2.0%	2.6%	-0.6%
Olaf Kunz ⁵	0.8%	0.0%	1.9%	-3.7%	-58.7%
Dominique Lembke ²	-	-	-	-	-
Thomas Mainka ²	-	-	-	-	-
Jörg Milla	12.6%	4.3%	1.5%	-4.3%	-1.5%
Dr. Christina Reuter	3.2%	0.0%	2.4%	0.0%	0.0%
Hans Peter Ring	13.1%	0.0%	2.4%	0.4%	-0.4%
Alexandra Schädler ⁶	9.2%	0.0%	0.0%	-2.4%	9.2%
Dr. Frank Schepp ³	36.5%	0.0%	0.0%	-4.5%	-57.2%
Xuguang Tan ⁷	-11.8%	-19.2%	48.0%	2.7%	-5.2%
Claudia Wenzel ⁸	4.0%	0.0%	0.0%	-3.7%	0.0%
Ping Xu	3.2%	0.0%	2.4%	-1.6%	-0.8%

1 Supervisory Board member since October 9, 2018, chairman since May 9, 2019

2 Supervisory Board member since May 11, 2022

3 Supervisory Board member from May 11, 2017 until May 11, 2022

4 Supervisory Board member since May 10, 2018

5 Supervisory Board member until May 11, 2022

6 Additional committee membership since May 11, 2022

7 Supervisory Board member until September 30, 2018, and since May 9, 2019

8 Committee member since May 11, 2017

Year-on-year change (continued)

	2018 compared with 2017	2019 compared with 2018	2020 compared with 2019	2021 compared with 2020	2022 compared with 2021
Current Executive Board members					
Dr. Richard Robinson Smith ¹	-	-	-	-	-
Hasan Dandashly ²	-	-	-	-	-33.0%
Andreas Krinninger ³	-	-	-	-	-34.5%
Dr. Henry Puhl ⁴	-	-	-	-	29.9%
Ching Pong Quek ⁵	-51.7%	21.9%	-59.4%	406.5%	-72.6%
Former Executive Board members					
Gordon Riske ⁶	-37.5%	19.1%	-61.1%	349.1%	-85.8%
Dr. Eike Böhm ⁷	-40.2%	18.8%	-62.9%	384.8%	-69.2%
Anke Groth ⁸	-	51.0%	-47.6%	384.2%	-25.1%
Susanna Schneeberger ⁹	-	127.7%	253.2%	-82.0%	-100.0%
Pension payments to former Executive Board members and Managing Directors					
Gordon Riske ¹⁰	-	-	-	-	-
Klaus Hofer	1.7%	1.7%	1.5%	0.0%	5.3%
Former Managing Directors ¹¹	1.6%	1.7%	1.5%	0.0%	5.6%
Earnings performance					
Profit for the year of KION GROUP AG ¹²	-29.6%	-33.6%	-104.1%	> 100%	5.0%
Adjusted EBIT ¹³	1.6%	7.7%	-35.7%	53.9%	-65.3%
Average remuneration on the basis of full-time equivalents (FTEs)					
Employees of the KION Group in Germany ¹⁴				6.5%	0.1%

1 Appointed to the Executive Board with effect from January 1, 2022

2 Appointed to the Executive Board with effect from January 1, 2021; in the case of Mr. Dandashly, the values 2022 compared with 2021 include exchange-rate differences

3 Appointed to the Executive Board with effect from January 1, 2021

4 Appointed to the Executive Board with effect from July 1, 2021

5 The 2021 compared with 2020 value shown for Mr. Quek is the actual value, which differs from the estimated value listed in the 2021 remuneration report as part of the tax equalization agreement

6 Stepped down on December 31, 2021; his Executive Board service contract ended on June 30, 2022

7 Stepped down on June 30, 2021; his Executive Board service contract ended on July 31, 2022

8 Appointed to the Executive Board with effect from June 1, 2018; stepped down on March 31, 2022; her Executive Board service contract ended on the same date

9 Appointed to the Executive Board with effect from October 1, 2018; stepped down on January 12, 2020; her Executive Board service contract ended on March 31, 2020

10 Pension payments from July 1, 2022

11 Former Managing Directors of KION Holding 1 GmbH (before transformation of legal form into KION GROUP AG) who left the Company before January 1, 2013

12 Annual result of the KION GROUP AG pursuant to section 275 (2) No. 17 German Commercial Code (HGB) as stated in the annual financial statements of the KION GROUP AG. For the value 2021 compared with 2020, the change was given as > 100 percent because the value was negative in the year 2020 and positive in the year 2021

13 The used financial indicator relates to KION Group as a whole. Explanations of the used financial indicators can be found in the Annual Report 2022 of KION GROUP AG, in particular in the Combined Management Report

14 With regard to the comparative presentation of the average change in employee compensation, the Company is making use of the transitional provision under section 26j (2) sentence 2 of the Introductory Act to the German Stock Corporation Act (EAGActG) and will build up the presentation successively over a five-year period

Frankfurt am Main/Germany, 1 March 2023

On behalf of the Executive Board

On behalf of the
Supervisory Board



Dr. Richard Robinson Smith
Chief Executive Officer / CEO
of KION GROUP AG



Marcus A. Wassenberg
Chief Financial Officer / CFO
of KION GROUP AG



Dr. Michael Macht
Chairman of the Super-
visory Board
of KION GROUP AG

Notes

This remuneration report is available in German and English at www.kiongroup.com/remuneration. The content of the German version is authoritative.

Explanations of the financial indicators used in this report can be found in the 2022 annual report of KION GROUP AG, in particular in the combined management report. The financial indicators relevant for assessing the financial position and financial performance of KION GROUP AG are those presented in KION GROUP AG's 2022 annual report; the financial indicators used in this report should not be viewed in isolation.

Report of the independent auditor

Report of the Independent Auditor on the Audit of the Remuneration Report in accordance with Section 162 (3) AktG

To KION GROUP AG, Frankfurt am Main/Germany

Audit Opinion

We conducted a formal audit of the remuneration report of KION GROUP AG, Frankfurt am Main/Germany, for the financial year from 1 January to 31 December 2022, to assess whether the disclosures required under Section 162 (1) and (2) German Stock Corporation Act (AktG) have been made in the remuneration report. In accordance with Section 162 (3) AktG, we did not audit the content of the remuneration report.

In our opinion, the disclosures required under Section 162 (1) and (2) AktG have been made, in all material respects, in the accompanying remuneration report. Our audit opinion does not cover the content of the remuneration report.

Basis for the Audit Opinion

We conducted our audit of the remuneration report in accordance with Section 162 (3) AktG and in compliance with the IDW Auditing Standard: Audit of the Remuneration Report pursuant to Section 162 (3) AktG (IDW AuS 870 (08.2021)). Our responsibilities under those requirements and this standard are further described in the “Auditor’s Responsibilities” section of our auditor’s report. Our audit firm has applied the requirements of the IDW Quality Assurance Standard: Quality Assurance Requirements in Audit Practices (IDW QS 1). We have fulfilled our professional responsibilities in accordance with the German Public Auditor Act (WPO) and the Professional Charter for German Public Auditors and German Sworn Auditors (BS WP/vBP) including the requirements on independence.

Responsibilities of the Executive Board and the Supervisory Board

The executive board and the supervisory board are responsible for the preparation of the remuneration report, including the related disclosures, that complies with the requirements of Section 162 AktG. In addition, they are responsible for such internal control as they consider necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities

Our objectives are to obtain reasonable assurance about whether the disclosures required under Section 162 (1) and (2) AktG have been made in the remuneration report, in all material respects, and to express an audit opinion thereon as part of an auditor's report.

We planned and conducted our audit so as to be able to determine whether the remuneration report is formally complete by comparing the disclosures made in the remuneration report with the disclosures required under Section 162 (1) and (2) AktG. In accordance with Section 162 (3) AktG, we did neither audit whether the contents of these disclosures are correct, nor whether the contents of individual disclosures are complete, nor whether the remuneration report has been reasonably presented.

Handling of possible misrepresentations

In connection with our audit, our responsibility is to read the remuneration report taking into account our knowledge obtained in the financial statement audit while remaining attentive to any signs of misrepresentations in the remuneration report regarding the correctness of the disclosures' contents, the completeness of individual disclosures' contents or the reasonable presentation of the remuneration report.

If, based on the work we have performed, we conclude that there is such a misrepresentation, we are required to report that fact. We have nothing to report in this regard.

Frankfurt am Main/Germany, 1. March 2023

Deloitte GmbH

Wirtschaftsprüfungsgesellschaft

(Annika Deutsch)
German Public Auditor

(Stefan Dorissen)
German Public Auditor

Further information about the candidate nominated for election as a member of the Supervisory Board in agenda item 8

Dr. Nicolas Peter, Munich

Personal Information:

Year of birth: 1962

Nationality: German/French

Current profession:

Member of the Executive Board (Chief Financial Officer) of Bayerische Motoren Werke Aktiengesellschaft in Munich (since 2017, until 11 May 2023)

Career:

- 2011 - 2016 Head of Region Europe at Bayerische Motoren Werke Aktiengesellschaft
- 2007 - 2011 Head of Group Controlling at Bayerische Motoren Werke Aktiengesellschaft
- 2005 - 2007 Head of Sales Steering, Process Development and IT at Bayerische Motoren Werke Aktiengesellschaft
- 2002 - 2004 Head of BMW Sweden
- 1999 - 2002 Managing Director Finance and Administration, BMW France
- 1996 - 1999 Group Leader, Corporate Finance at Bayerische Motoren Werke Aktiengesellschaft
- 1993 - 1996 Treasurer, BMW Coordination Center, Belgium
- 1991 - 1993 Various executive and project management functions in the finance area at Bayerische Motoren Werke Aktiengesellschaft

Education:

- 1989 PhD in the field of law (Dr. jur.) at the Ludwigs-Maximilians-Universität Munich
- 1988 - 1991 Degree: 2nd state examination
- 1984 - 1988 Studied law at the Ludwigs-Maximilians-Universität Munich, Degree: 1st state examination

Relevant knowledge, skills and professional experience:

- Extensive experience and expertise in the area of accounting
- Long-time management position in listed company
- Experience and expertise with regard to the German-Chinese business and trade relationships
- Distinctive competence in the communication with financial market participants and other stakeholders

Other substantial activities:

Member and chairman of the Board of Directors of BMW Brilliance Automotive Ltd. in Shenyang, People's Republic of China (non-executive director)

Further information and notes

I. Total number of shares and voting rights

As at the date of the convocation of the Annual General Meeting, the share capital of the Company amounts to EUR 131,198,647.00 and is divided into 131,198,647 no-par value shares, each of which grants one vote. This total number includes 73,876 own shares held by the Company as at the date of the convocation; pursuant to section 71b German Stock Corporation Act, the Company does not have any rights in respect of these own shares.

II. Requirements for attending the Annual General Meeting and exercising voting rights

1. Eligibility to attend

Pursuant to article 20(1) of the Articles of Association, only those shareholders who have registered with the Company in a timely manner prior to the Annual General Meeting are entitled to attend the Annual General Meeting and to exercise their voting rights – either in person or by proxy. Notice of registration must be given in either German or English.

Shareholders must provide evidence of their right to attend the Annual General Meeting and to exercise their voting rights (article 20(2) of the Articles of Association). Evidence of their shareholding issued in text form by the custodian bank or evidence pursuant to section 67c(3) German Stock Corporation Act (in each case “evidence of eligibility”) will be sufficient for this purpose. This evidence of eligibility must relate to the beginning of the twenty-first day (local time at the Company’s registered office) prior to the Annual General Meeting, i.e. to **0:00 on 26 April 2023** (CEST) (“record date”).

Only persons who have furnished evidence of eligibility will be deemed to be shareholders of the Company for the purpose of attending the Annual General Meeting and exercising voting rights. This means that shareholders who have only acquired their shares after the record date will neither be able to attend the Annual General Meeting nor have voting rights at the Annual General Meeting. The record date does not have any consequences for the saleability of the shares. Shareholders who have sold their shares after the record date will therefore – provided that they have registered in good time and have submitted evidence of eligibility – nevertheless be eligible to attend the Annual General Meeting and exercise their voting rights. The record date is irrelevant as far as entitlement to dividends is concerned.

The notice of registration and evidence of eligibility must be received by the Company by no later than **24:00 on 10 May 2023** (CEST) either in text form

– at the address

KION GROUP AGa
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich
Germany

or

– at the e-mail address

anmeldung@better-orange.de

or by transmission through intermediaries subject to the requirements set out in section 67c German Stock Corporation Act. We recommend registering and submitting evidence of eligibility by e-mail.

Upon timely receipt of registration and evidence of eligibility by the Company, shareholders and/or their proxies will be sent an AGM ticket for the Annual General Meeting. AGM tickets are issued purely as an organizational aid and are not a prerequisite for attending the Annual General Meeting and exercising voting rights. AGM tickets also contain individual access data for the Company's password-protected Internet service accessible at the Internet address www.kiongroup.com/agm (hereinafter: "**Online Service**"). Via the Online Service, shareholders and their proxies can cast their votes by Company proxies appointed by the Company (see "Procedure for voting by company proxy" below) or by postal vote (see "Procedure for voting by postal vote" below) and issue or withdraw proxy authorizations.

2. Notes on casting votes by proxy

In addition to voting at the Annual General Meeting, shareholders may also vote by proxy, which can, for example, be a credit institution, a shareholders' association or other representatives such as, for example, so-called Company proxies appointed by the Company. If shareholders wish to vote by proxy, they nevertheless still have to register in good time and evidence of eligibility must be received by the Company in good time in one of the ways described above.

For further details on voting by proxy, please see the sections "Procedure for voting by proxy" and "Procedure for voting by Company proxy".

3. Notes on postal votes

Shareholders may also vote by post without attending the Annual General Meeting in person or being represented by a proxy at the meeting. If shareholders wish to vote by postal vote, they nevertheless still have to register in good time and evidence of eligibility must be received by the Company in good time in one of the ways described above.

For further details on voting by post, please see the section "Procedure for voting by postal vote".

III. Procedure for casting votes

Once shareholders have duly and properly registered and supplied their evidence of eligibility, they may attend the Annual General Meeting in person and exercise their voting rights themselves. They may however also cast their votes by proxy, for example, by Company proxies appointed by the Company or by postal vote.

1. Procedure for voting by proxy

Shareholders who do not wish to exercise their voting rights at the Annual General Meeting themselves, but rather by proxy, must grant such proxy a due and proper proxy authorization before the vote. The following should be noted in this regard:

a) If neither an intermediary within the meaning of section 135(1) German Stock Corporation Act nor another person or institution (such as a shareholders' association) treated as equivalent to an intermediary pursuant to section 135(8) German Stock Corporation Act has been authorized, the proxy authorization must be issued either

aa) to the Company in text form using the address listed above for the registration by post (under II.1) or by e-mail at the e-mail address

KION@better-orange.de

or subject to the requirements set out in section 67c German Stock Corporation Act, by way of transmission through intermediaries, or

bb) directly to the proxy in text form (in such a case, evidence of the proxy authorization must be submitted to the Company in text form or by way of transmission through intermediaries subject to the requirements set out in section 67c German Stock Corporation Act).

The same applies to the withdrawal of the proxy authorization. The Company will provide the shareholders at the Company's website www.kiongroup.com/agm with a form for the granting of proxy authorizations to third parties (proxies that are not Company proxies appointed by the Company) vis-à-vis the Company.

Shareholders and their proxies may submit evidence of the authorization or withdrawal thereof in text form to the Company at the address listed above for the registration by post (under II.1) or by e-mail at the e-mail address

KION@better-orange.de

or, subject to the requirements set out in section 67c German Stock Corporation Act, via intermediaries. Such evidence may also be submitted on the day of the Annual General Meeting at the entrance/exit desks.

b) Proxy authorizations can also be issued and withdrawn **via the Online Service by 18:00 on 16 May 2023** (CEST) using the procedure specified by the Company. The possibility to withdraw proxy authorizations via the Online Service also applies to proxy authorizations issued or evidenced by post, e-mail or, subject to the requirements set out in section 67c German Stock Corporation Act, by way of transmission through intermediaries. Proxy authorizations issued via the Online Service can also be revoked by post, e-mail or by way of transmission through intermediaries, subject to the requirements under lit. a).

c) The statutory provisions, in particular section 135 German Stock Corporation Act, apply to proxy authorizations granted to intermediaries within the meaning of section 135(1) German Stock Corporation Act or other persons or institutions (such as shareholders' associations) treated as equivalent to intermediaries pursuant to section 135(8) German Stock Corporation Act as well as to the withdrawal and the evidence of such proxy authorizations. Shareholders must also observe any rules laid down by the respective proxies in this regard.

d) In order for proxies to use the Online Service, they must receive the respective access data. Following the determination by the granter of the proxy, the proxy

will receive his own access data from the Company either by post or by e-mail. A postal address of the proxy can be provided for, in particular, the granting of the proxy authorization by declaration to the Company, using the form provided by the Company, and if the Online Service is used for the granting of the proxy authorization, either a postal address or an e-mail address of the proxy can be provided. If the granter of the proxy authorization does not provide a postal address or e-mail address of the proxy, the access data of the proxy will be sent by post to the address of the granter of the proxy authorization. When providing a postal address, please take the normal processing and postal delivery times into account for the transmission of the access data.

- e) Please refer your proxies to the information on data protection which is set out in section VI. below.

2. Procedure for voting by Company proxy

Shareholders may also cast their votes by Company proxies appointed by the Company. The following should be noted in this regard:

- a) Company proxies may only vote in respect of agenda items for which they have received express instructions on how to exercise the voting right. Company proxies are obliged to vote according to the instructions given to them.
- b) Please note that Company proxies (i) cannot accept any requests to speak, to object to general meeting resolutions or to submit questions or motions and that they (ii) are only available to vote on such motions and candidate nominations in respect of which resolution proposals by the Executive Board and/or the Supervisory Board pursuant to section 124(3) German Stock Corporation Act or by shareholders pursuant to sections 124(1), 122(2), sentence 2 German Stock Corporation Act have been published in this convocation or subsequently or have been made available pursuant to sections 126, 127 German Stock Corporation Act.
- c) Proxy authorizations and instructions to Company proxies may be issued, amended or withdrawn vis-à-vis the Company in text form, using the address listed above (under II.1) for the registration **by post** or **by e-mail** at the e-mail address

KION@better-orange.de

by **18:00 on 16 May 2023** (CEST). In all these cases, the time at which the proxy authorization or instruction, amendment or withdrawal is received by the Company will be decisive. On the day of the Annual General Meeting, proxy authorizations and instructions to Company proxies may also be issued, amended or revoked in text form at the entrance/exit desks.

- d) Subject to the requirements set out in section 67c German Stock Corporation Act, authorizations and instructions to Company proxies may also be issued, amended or withdrawn vis-à-vis the Company by way of transmission through intermediaries by **18:00 on 16 May 2023** (CEST). The time at which the proxy authorization or instruction, amendment or withdrawal is received by the Company will be decisive.
- e) Authorizations and instructions can be issued to Company proxies and authorizations and instructions already issued to Company proxies can be amended or withdrawn **via the Online Service** by **18:00 on 16 May 2023** (CEST) using the procedure

specified by the Company. The possibility to amend and to withdraw proxy authorizations and instructions also applies to proxy authorizations and instructions to Company proxies issued on time by post, e-mail or, subject to the requirements of section 67c German Stock Corporation Act, by way of transmission through intermediaries. Proxy authorizations and instructions to Company proxies issued via the Online Service can also be amended or withdrawn by post, e-mail or by way of transmission through intermediaries, subject to the requirements under lit. c) and d).

- f) If declarations on the issuing, amendment or withdrawal of proxy authorizations and instructions to Company proxies are received by the Company via more than one of the possible channels, the declaration received most recently and on time shall be binding.
- g) Authorization of the Company proxies appointed by the Company will not preclude voting by postal vote. Votes cast by postal vote will be considered to withdraw prior proxy authorizations and instructions to Company proxies appointed by the Company.
- h) Intermediaries within the meaning of section 135(1) German Stock Corporation Act or other persons and institutions (such as shareholders' associations) treated as equivalent to intermediaries pursuant to section 135(8) German Stock Corporation Act with proxy authorizations may also avail themselves of Company proxies appointed by the Company.
- i) Instructions to Company proxies in respect of agenda item 2 in this convocation will also apply should the proposed resolution on the appropriation of the profit be amended on account of a change in the number of shares carrying dividend rights.
- j) Should a separate vote rather than a block vote be carried out in respect of an agenda item, the instruction given in respect of this agenda item will apply analogously to each point of the separate vote.

3. Procedure for voting by postal vote

Postal votes can only be cast (i) via the Online Service or (ii) by way of transmission through intermediaries subject to the requirements set out in section 67c German Stock Corporation Act.

- a) Postal voting can be performed **via the Online Service** by **18:00 on 16 May 2023** (CEST) using the procedure specified by the Company.
- b) Subject to the requirements set out in section 67c German Stock Corporation Act, postal votes may also be transmitted to the Company through intermediaries by **18:00 on 16 May 2023** (CEST). The time at which the postal vote is received by the Company will be decisive. This also applies to changes to or withdrawals of postal votes that were transmitted through intermediaries or cast via the Online Service.
- c) Postal votes already cast can be changed or withdrawn by **18:00 on 16 May 2023** (CEST) via the Online Service. This also applies to postal votes cast on time, subject to the requirements set out in section 67c German Stock Corporation Act, by way of transmission through intermediaries.

- d) Please note that postal votes may only be cast with regard to such motions and candidate nominations in respect of which resolution proposals by the Executive Board and/or the Supervisory Board pursuant to section 124(3) German Stock Corporation Act or by shareholders pursuant to sections 124(1), 122(2) sentence 2 German Stock Corporation Act have been published in this convocation or subsequently or have been made available pursuant to sections 126, 127 German Stock Corporation Act.
- e) Intermediaries within the meaning of section 135(1) German Stock Corporation Act or other persons and institutions (such as shareholders' associations) treated as equivalent to intermediaries pursuant to section 135(8) German Stock Corporation Act with proxy authorizations may also avail themselves of postal votes.
- f) If declarations on the casting, changing or withdrawal of postal votes are received by the Company via more than one of the possible channels, the declaration received most recently and on time will be binding.
- g) Postal votes do not preclude the shareholder or his proxy attending the Annual General Meeting in person or voting by proxy. Should a shareholder or his proxy attend in person, or should a proxy authorization and instruction to a Company proxy appointed by the Company be issued, any postal votes cast beforehand will be deemed to have been revoked. The declaration received most recently and on time will be binding.
- h) Postal votes cast in respect of agenda item 2 in this convocation will also apply should the proposed resolution on the appropriation of the profit be amended on account of a change in the number of shares carrying dividend rights.
- i) Should a separate vote rather than a block vote be carried out in respect of an agenda item, the postal votes cast in respect of this agenda item will apply analogously to each point of the separate vote.

4. Forms for proxy authorizations

To register, issue proxy authorizations or cast postal votes, shareholders may use any of the formal methods described above in sections II.1, III.1, III.2 as well as III.3. A form for granting a proxy authorization to a third party vis-à-vis the Company and issuing proxy authorizations and instructions to Company proxies is also available on the Company's website at www.kiongroup.com/agm. Proxy authorizations may also be issued during the Annual General Meeting.

Should a shareholder wish to authorize an intermediary within the meaning of section 135(1) German Stock Corporation Act or another person or institution (such as a shareholders' association) treated as equivalent to an intermediary pursuant to section 135(8) German Stock Corporation Act, he must discuss the form in which the proxy authorization is to be issued with such person/institution.

IV. Shareholders' rights

In the run-up to and during the Annual General Meeting the shareholders will, inter alia, have the following rights. For further details, please see the Company's website at www.kiongroup.com/agm.

1. Right to put items on the agenda

Shareholders whose shares together represent an amount of the share capital equal to EUR 500,000.00 (this corresponds to 500,000 shares) may, pursuant to section 122(2) German Stock Corporation Act, request that items be put on the agenda and published. Each new item must be accompanied by the grounds for this or a draft resolution. The request must be submitted in writing to the Executive Board of the Company. Please send a respective request to the following address:

KION GROUP AG
Vorstand
Thea-Rasche-Strasse 8
60549 Frankfurt am Main
Germany

It must be received by the Company at least 30 days prior to the meeting, i.e. by no later than **24:00 on 16 April 2023** (CEST). The shareholders in question must, pursuant to section 122(2), (1) sentence 3 German Stock Corporation Act, prove that they have owned the shares for at least 90 days prior to the date of receipt of the request and that they will hold the shares until the Executive Board decides on the application.

Additional agenda items that must be published will be published in the Federal Gazette without undue delay on receipt of the request and, pursuant to section 121(4a) German Stock Corporation Act, be forwarded for publication to such media capable of distributing the information throughout the entire European Union. They will also be made available on the Company's website at www.kiongroup.com/agm and notified to the shareholders.

2. Counter-motions and candidate nominations

Each shareholder is entitled pursuant to section 126(1) German Stock Corporation Act to submit counter-motions to proposed resolutions in respect of individual agenda items. If the counter-motions are to be made available by the Company, they must be submitted at least 14 days prior to the Annual General Meeting, i.e. by no later than **24:00 on 2 May 2023** (CEST),

- at the address

KION GROUP AG
Rechtsabteilung
Thea-Rasche-Strasse 8
60549 Frankfurt am Main
Germany

or

- at the e-mail address

HV2023@kiongroup.com

or

- subject to the requirements set out in section 67c German Stock Corporation Act, by way of transmission through intermediaries.

Counter-motions sent to a different address need not be made available.

In all cases in which a counter-motion has been submitted, the time at which the counter-motion is received by the Company will be decisive.

Shareholders' counter-motions that are to be made available will be made available together with the shareholders' names and, if applicable, the grounds for the counter-motions as well as any statements by the Executive Board and the Supervisory Board in this regard on the Company's website at www.kiongroup.com/agm.

The Company may decide not to make a counter-motion and, if applicable, the grounds for it available if the conditions of section 126(2) German Stock Corporation Act have been met. The grounds on which the Company may do so are listed on its website at www.kiongroup.com/agm.

These provisions apply, pursuant to section 127 German Stock Corporation Act, analogously to a shareholder's nomination for the election of a member of the Supervisory Board or of auditors. In addition to the grounds listed in section 126(2) German Stock Corporation Act, the Executive Board need not make a candidate nomination available if, inter alia, the nomination does not include the name, occupation and place of residence of the candidate. Nor does the Company have to make nominations for the election of members of the Supervisory Board available if the nomination does not include information on any positions held by the proposed candidate in other supervisory boards required by law within the meaning of section 125(1) sentence 5 German Stock Corporation Act.

3. Right to be provided with information

Pursuant to section 131(1) German Stock Corporation Act, each shareholder is to be provided on request with information on the Company's affairs at the Annual General Meeting by the Executive Board, provided that such information is needed by a shareholder to properly assess a specific agenda item and provided that the Executive Board is not entitled to refuse to provide such information. The Executive Board's duty to provide information also extends to the Company's legal and business relationships with its affiliated enterprises. The duty to provide information also covers the situation of the KION Group and enterprises included in the consolidated financial statements of the KION Group. The circumstances in which the Executive Board is entitled to refuse to provide information are listed on the Company's website at www.kiongroup.com/agm.

V. Information and documentation on the Annual General Meeting; website

This convocation to the Annual General Meeting, the documents to be made available to the Annual General Meeting, including the information required pursuant to section 124a German Stock Corporation Act, shareholders' motions as well as additional notes on shareholders' rights will be available on the Company's website (www.kiongroup.com/agm) from the day on which the Annual General Meeting is convened. All documents that must be made available to the general meeting by law will also be available for inspection at the Annual General Meeting.

VI. Information on data protection

In connection with the Annual General Meeting, KION GROUP AG processes, as controller within the meaning of data protection law, personal data (name, address, postal address if applicable, e-mail address if applicable, number of shares, type of share ownership, number of the AGM ticket, Online Service access data, voting behavior, motions and speeches) of shareholders and their proxies on the basis of applicable data protection law in order to prepare for, conduct and document the Annual General Meeting in the form stipulated by law.

The processing of personal data is absolutely necessary for the preparation and the conduct of the Annual General Meeting. The legal basis for the processing of such data is article 6(1) lit. c) General Data Protection Regulation (GDPR) and section 67e(1) German Stock Corporation Act.

The service providers commissioned to host the Annual General Meeting only receive personal data from KION GROUP AG that are required for the performance of the commissioned service. The service providers process the data on the basis of a contract with KION GROUP AG and exclusively in accordance with the instructions of KION GROUP AG. An automated decision making (e.g. profiling) does not take place. Otherwise, personal data are provided to the shareholders and shareholder representatives, in particular via the attendance list, in connection with the Annual General Meeting within the scope of the statutory provisions.

The Company retains the personal data in connection with the Annual General Meeting in accordance with the statutory duties. The data are regularly erased after three years if the data are no longer needed for possible disputes over the adoption or validity of resolutions of the Annual General Meeting. Should the Company become aware that a shareholder is no longer a shareholder of the Company, his personal data will generally be retained for no more than twelve months after this becomes known to the Company if the data are no longer needed for possible disputes over the adoption or validity of resolutions of the Annual General Meeting.

Under the statutory requirements, the shareholders and proxies have at all times an access, rectification, restriction, objection and erasure right in relation to the processing of their personal data as well as a right to data portability pursuant to chapter III of the GDPR and section 67e(4) German Stock Corporation Act. The shareholders and proxies may assert these rights vis-à-vis the Company, free of charge, using the following contact information:

- KION GROUP AG
Thea-Rasche-Strasse 8
60549 Frankfurt am Main
Germany

or

- via the e-mail address

dataprotection@kiongroup.com

Shareholders and proxies can also reach the Company's data protection officer using this contact information. In addition, the shareholders and the proxies also have a right to lodge a complaint with the data protection supervisory authorities pursuant to article 77 GDPR.

Further information on data protection is published on our website at www.kiongroup.com under "Privacy Statement".

Frankfurt am Main, March 2023

KION GROUP AG

The Executive Board

KION GROUP AG
Investor Relations
Thea-Rasche-Straße 8
60549 Frankfurt am Main

Phone: +49 69 20 110 7450

ir@kiongroup.com
www.kiongroup.com