

Convocation of the Annual General Meeting

of KION GROUP AG on 29 May 2024



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, 29 May 2024 (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 2023 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 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 2023 financial year**

The Executive Board and the Supervisory Board propose that the balance sheet profit for the 2023 financial year in the amount of EUR 189,083,944.36 be appropriated as follows:

Payment of a dividend of EUR 0.70 per no-par value share carrying dividend rights	EUR	91,787,339.70
Appropriation to revenue reserves	EUR	97,000,000.00
Profit carried forward	EUR	296,604.66
Balance sheet profit	EUR	189,083,944.36

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 2023 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 0.70 per no-par value share carrying dividend rights for the completed 2023 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 2023 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 2023 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 2023 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 2023 financial year be ratified for this period.

5. Resolutions on the appointment of the auditor of the annual financial statements and the auditor of the consolidated financial statements for the 2024 financial year as well as the auditor for the review of the half-yearly financial statements and the auditor of the sustainability reporting

5.1 Auditor of the annual financial statements, auditor of the consolidated financial statements and auditor 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 2024 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 2024 financial year.

5.2 Auditor of the sustainability reporting

The Supervisory Board proposes, based on a corresponding recommendation of its Audit Committee, that KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, be appointed as auditor of a sustainability report that might need to be prepared and a Group sustainability report that might need to be prepared for the 2024 financial year. The appointment is subject to the condition precedent that the German legislator, when implementing the Audit Directive (Directive 2006/43/EC, last amended by Directive (EU) 2022/2464), legislates with effect for the current 2024 financial year that an auditor of the sustainability reporting is to be appointed by the general meeting.

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 (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) was imposed on it.

6. Resolution on the approval of the remuneration report for the 2023 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 2023 financial year attached to the agenda together with the audit certificate as an annex to this agenda item 6.

7. Resolution on the approval of the remuneration system for the members of the Executive Board

Pursuant to section 120a(1) German Stock Corporation Act, the general meeting must resolve on the approval of the remuneration system for the Executive Board members after any significant changes to the system, but at least every four years. The current remuneration system for the Executive Board members was approved by the Annual General Meeting on 11 May 2021.

The Supervisory Board reviewed the remuneration system and resolved on a new remuneration system for the Executive Board members on 28 February 2024. The new remuneration system will take effect retroactively on 1 January 2024 subject to the condition precedent of the approval of the system by the Annual General Meeting on 29 May 2024.

The new remuneration system is printed as an annex to this agenda item 7 after the agenda following the annex to agenda item 6. In addition to the annex to this agenda item 7, further information regarding the new remuneration system is available on the Company's website at www.kiongroup.com/agm.

The Supervisory Board proposes that the new remuneration system for the members of the Executive Board printed as an annex to this agenda item 7 be approved.

8. Resolution on adapting the Articles of Association based on the Future Financing Act

As a result of the Future Financing Act, with effect from 15 December 2023, among others, an editorial change was made to section 123(4), sentence 2 German Stock Corporation Act with the effect that the evidence of the shareholding required for the right to attend the general meeting and to exercise voting rights shall no longer relate to the "beginning of the 21st day prior to the general meeting", but instead to the "close of business on the 22nd day prior to the general meeting". The purpose of this editorial change was to align the German Stock Corporation Act with the definition of the record date

of the European Commission Implementing Regulation (EU) 2018/1212. This statutory change is to be incorporated accordingly into the wording of the Articles of Association of KION GROUP AG.

Against this background, the Executive Board and the Supervisory Board propose that article 20(2), sentence 3 of the Company's Articles of Association be revised as follows:

“The evidence of the shareholding shall relate to the close of business of the 22nd day (local time at the Company's registered office) prior to the General Meeting.”

9. Resolution on the approval of the amendment to the domination and profit and loss transfer agreement between KION GROUP AG and KION Information Management Services GmbH

There is a domination and profit and loss transfer agreement between KION GROUP AG, as the controlling company, and KION Information Management Services GmbH, as the dependent company, which was concluded on 12 June 2007 between KION GROUP GmbH and KION Information Management Services GmbH. KION GROUP AG is the legal successor of KION GROUP GmbH.

For the avoidance of doubt, the wording of the domination and profit and loss transfer agreement between KION GROUP AG and KION Information Management Services GmbH is to be adjusted and aligned with the current company-wide standard.

Against this background, on 7 March 2024, KION GROUP AG and KION Information Management Services GmbH concluded an agreement to amend the domination and profit and loss transfer agreement concluded on 12 June 2007 (“Amendment Agreement”). The Amendment Agreement results in the following significant changes to the domination and profit and loss transfer agreement of 12 June 2007:

- The provisions on the profit transfer in section 2 of the domination and profit and loss transfer agreement now contain a dynamic reference to section 301 German Stock Corporation Act, according to which the profit transfer shall not exceed the maximum amount for any profit transfer set forth in section 301 German Stock Corporation Act – as amended from time to time. The previous provisions on the profit transfer in the domination and profit and loss transfer agreement had static wording. For reasons of legal certainty, the change is intended to rule out the risk that section 301 German Stock Corporation Act will change and the profit that then has to be transferred will be calculated incorrectly.
- The provision on the loss compensation in section 3 of the domination and profit and loss transfer agreement now only contains a dynamic reference to section 302 German Stock Corporation Act, according to which the provisions of section 302 German Stock Corporation Act – as amended from time to time – shall apply mutatis mutandis. In addition to containing a dynamic reference, the previous provision on the loss compensation in the domination and profit and loss transfer agreement was also formulated as a static reference by (partially) reproducing the wording of the law. For reasons of legal certainty, the change is intended to lower the risk that the fiscal unity between KION Information Management Services GmbH and KION GROUP AG will not be recognized.

- The previous provisions in the domination and profit and loss transfer agreement, according to which the claim to a profit transfer and the claim to the compensation of losses are to bear interest of 5% per year, once the claim becomes due, respectively, were deleted. Pursuant to the current version of sections 352 et seq. German Commercial Code, a claim to default interest of 5% per year also arises without a contractual provision
- The previous provision in the domination and profit and loss transfer agreement on the claim to the compensation of losses becoming due was deleted. It is undisputed that the claim to the compensation of losses will become due at the end of the financial year of the dependent company.

The amended domination and profit and loss transfer agreement has the following wording:

“Domination and Profit and Loss Transfer Agreement

between

KION GROUP AG, having its registered seat in Frankfurt am Main, registered in the commercial register of the local court of Frankfurt am Main under no. HRB 112163, with registered business address at Thea-Rasche-Strasse 8, 60549 Frankfurt am Main (the “**Controlling Enterprise**”);

and

KION Information Management Services GmbH, having its registered seat in Frankfurt am Main, registered in the commercial register of the local court of Frankfurt am Main under no. HRB 110454, with registered business address at Thea-Rasche-Strasse 8, 60549 Frankfurt am Main (the “**Dependent Company**”; the Dependent Company and the Controlling Enterprise together the “**Parties**”, each a “**Party**”).

Preamble

- (A) *The Controlling Enterprise is the sole shareholder of the Dependent Company.*
- (B) *The purpose of the following Domination and Profit and Loss Transfer Agreement (the “**Agreement**”) is to ensure a uniform corporate management of the Dependent Company and to establish a fiscal unity within the meaning of sections 14, 17 German Corporate Income Tax Act between the Dependent Company and the Controlling Enterprise.*

1. Domination

- 1.1 *The Dependent Company submits its management to the control of the Controlling Enterprise. The Controlling Enterprise is thus entitled to give instructions to the management board of the Dependent Company with respect to the conduct of the Dependent Company. The right of the Controlling Enterprise to give instructions also applies to the preparation of the annual financial statements of the Dependent Company.*
- 1.2 *The Dependent Company is obliged to follow the instructions given by the Controlling Enterprise.*

1.3 *The Controlling Enterprise is not entitled to instruct the Dependent Company to amend, maintain or terminate this Agreement.*

2. Profit transfer

2.1 *The Dependent Company shall transfer its entire profit pursuant to the provisions of § 301 of the German Stock Corporation Act as amended from time to time to the Controlling Enterprise. The profit transfer shall not exceed the maximum amount for any profit transfer set forth in section 301 German Stock Corporation Act (as amended from time to time).*

2.2 *With the approval of the Controlling Enterprise, the Dependent Company may allocate amounts from the annual net income to profit reserves (section 272(3) German Commercial Code) with the exception of statutory reserves to the extent that such allocation is permitted under commercial law and commercially justified from the perspective of a reasonably acting prudent businessman. Upon the request of the Controlling Enterprise, amounts from other profit reserves (section 272(3) German Commercial Code) established during the term of this Agreement shall, to the extent permitted by sections 301, 302 German Stock Corporation Act (as amended from time to time), be withdrawn and used to compensate annual losses or used to be transferred as profit.*

2.3 *The following amounts may (subject to sections 301, 302 German Stock Corporation Act (as amended from time to time)) neither be transferred to the Controlling Enterprise as profit nor be used to compensate an annual loss:*

- a) *amounts from the dissolution of other profit reserves (section 272(3) German Commercial Code) that were established from profits generated before this Agreement became applicable; and*
- b) *amounts from the dissolution of capital reserves irrespective as to whether they were established before or after this Agreement became applicable.*

The use of the amounts referred to above – in accordance with the applicable corporate law provisions – outside of the scope of this Agreement and in particular as regards a dividend distribution shall remain unaffected hereby.

2.4 *The claim for the profit transfer arises upon expiry of the respective financial year of the Dependent Company respectively and becomes due at this point in time.*

3. Loss compensation

The provisions of section 302 German Stock Corporation Act (as amended from time to time) shall apply mutatis mutandis.

4. Effectiveness, application

4.1 *This Agreement becomes effective if and when the following conditions precedent (section 158(1) German Civil Code) are fulfilled:*

- a) *approval by the shareholders' meeting of the Dependent Company by means of a notarised shareholders' resolution;*

- b) approval by the general meeting of the Controlling Enterprise by notarial record; and
- c) registration of this Agreement in the commercial register of the Dependent Company.

4.2 This Agreement (except for the domination provisions set forth in section 1 of this Agreement) shall be applied with retroactive effect as of the beginning of the business year of the Dependent Company current at the time of this Agreement's registration in the commercial register of the Dependent Company.

5. Term, termination

5.1 This Agreement is concluded for an indefinite term.

5.2 This Agreement may be terminated for the first time with effect as of the end of the business year of the Dependent Company that ends no earlier than upon the expiry of five years from the date on which this Agreement became applicable pursuant to section 4.2 of this Agreement. The termination notice period shall be six months.

5.3 Thereafter, this Agreement can be terminated, subject to a termination notice period of six months, with effect as of the end of any business year of the Dependent Company.

5.4 The termination notice must be given in writing. For the determination of whether or not the termination notice period has been complied with, the point in time shall be decisive at which the written termination notice is received by the respective other Party.

5.5 The right to an extraordinary termination of this Agreement for good cause without adhering to a notice period shall remain unaffected. Such good cause exists, in particular,

- a) if the Controlling Enterprise ceases to hold the majority of voting rights arising from a participation in the Dependent Company within the meaning of section 14(1) sentence 1 no. 1 sentence 1 German Corporate Income Tax Act;
- b) in case of a merger or split of either the Controlling Enterprise or the Dependent Company;
- c) in case of the liquidation of either the Controlling Enterprise or the Dependent Company; or
- d) due to other reasons within the meaning of regulation 14.5(6) German Corporation Tax Regulations 2015 or any provision subsequent to this regulation.

6. Final provisions

6.1 Any amendments and supplements to this Agreement, including this written form requirement, must be made in writing unless a notarial deed is required by law.

- 6.2 *The German version of this Agreement is binding. The English version is a convenience translation for information purposes only.*
- 6.3 *Should any individual provision of this Agreement be or become in whole or in part invalid or infeasible, or should there be an omission in this Agreement, this shall indisputably (unwiderleglich) not affect the validity or feasibility of the remaining provisions, without any Party having to argue (darlegen) and prove (beweisen) that this was intended by the Parties. In place of the invalid or infeasible provision or in order to remedy the omission, the Parties undertake to agree - in compliance with the requirements of a tax group within the meaning of §§ 14, 17 German Corporate Income Tax Act and § 2 para. 2 2nd sentence German Trade Tax Act - on an appropriate, valid and feasible provision that comes closest to what the Parties intended or would have intended in accordance with the purpose of this Agreement had they considered the matter at the outset.*
- 6.4 *The provisions of this agreement shall be construed in a manner, that they comply with the requirements of the recognition of a tax group within the meaning of §§ 14, 17 German Corporate Income Tax Act and § 2 para. 2 2nd sentence German Trade Tax Act.”*

KION GROUP AG has a direct 100% share in KION Information Management Services GmbH. Therefore, an audit of the amendment agreement by a contract auditor is not necessary pursuant to sections 295(1), sentence 2, 293b(1) German Stock Corporation Act.

The Executive Board of KION GROUP AG and the management of KION Information Management Services GmbH have drawn up a joint report pursuant to sections 295(1), sentence 2, 293a German Stock Corporation Act setting out the reasons for entering into the amendment agreement and explaining the agreement itself. In accordance with sections 295(1), sentence 2, 293f German Stock Corporation Act, the joint report will be available on the internet at www.kiongroup.com/agm together with the original domination and profit and loss transfer agreement of 12 June 2007 and the other relevant documents from the date of the convocation of the Annual General Meeting. All documents to be made available will also be made available during the Company's Annual General Meeting.

The shareholders' meeting of KION Information Management Services GmbH has already given its consent to the conclusion of the amendment agreement, dated 7 March 2024, to the domination and profit and loss transfer agreement of 12 June 2007. The amendment agreement will only enter into force upon the consent of the Annual General Meeting of KION GROUP AG and the subsequent registration with the commercial register of KION Information Management Services GmbH.

The Executive Board and the Supervisory Board propose that the amendment agreement, dated 7 March 2024, to the domination and profit and loss transfer agreement with KION Information Management Services GmbH of 12 June 2007 be consented to.

Annex to agenda item 6 – Remuneration report

Remuneration report for 2023

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 2023.

The basic principles of the Executive Board and Supervisory Board remuneration systems that applied in 2023 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 AktG requirements and takes 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 members of the Executive Board 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 (2021 remuneration system). In 2023, all aspects of the 2021 remuneration system – without any exceptions – applied to Executive Board members Dr. Richard Robinson Smith, Marcus Wassenberg (Executive Board member until July 6, 2023), Christian Harm (Executive Board member since July 6, 2023), Andreas Krinninger, Hasan Dandashly (Executive Board member until December 31, 2023), Valeria Jimena Gargiulo (Executive Board member since May 1, 2023), and Dr. Henry Puhl (Executive Board member until December 31, 2023).

Since January 1, 2021, the 2021 remuneration system has also fundamentally applied to the Executive Board member Ching Pong Quek, who was appointed before December 17, 2020, but with the following exceptions. Malus and clawback rules will not be introduced until his service contract is extended. The maximum remuneration rules in Ching Pong Quek's Executive Board service contract will continue to apply until his service contract is extended. In his service contract, maximum remuneration does not encompass any additional benefits or the service cost of the occupational pension.

Approval of the 2022 remuneration report by the Annual General Meeting

The 2022 remuneration report of KION GROUP AG was presented to the Annual General Meeting on May 17, 2023, at which it was approved with 66.34 percent of the votes cast.

The Company wishes to respond adequately to the shareholder feedback on the 2022 remuneration report. In the Company's opinion, the voting on the 2022 remuneration report primarily reflects the shareholders' criticism of the 2021 remuneration system. This is confirmed by the comments that the Company received from shareholders in connection with the 2022 remuneration report.

The main points of criticism conveyed to the Company in respect of the 2021 remuneration system are the option to award special remuneration, the option to take account of personal performance in both the one-year and the multiple-year remuneration, the latitude of the related discretionary factor of +/- 30 percent for both the one-year and the multiple-year variable remuneration, and the three-year term of the multiple-year variable remuneration.

Following preparatory work carried out by its Remuneration Committee, the Supervisory Board undertook an in-depth examination of the 2021 remuneration system in 2023. It thoroughly reviewed the remuneration system in light of the criticisms raised and then updated it. A key priority in updating the remuneration system was to make sure that it continues to support the Company's strategic and long-term development to the fullest possible extent. The feedback received from shareholders in recent years was also incorporated, for example by restricting the discretionary elements of the Executive Board's remuneration. The intention with the introduction of the 2024 Executive Board remuneration system is for the Company to start complying with recommendation G.10 GCGC (long-term variable remuneration components accessible only after four years). The new Executive Board remuneration system adopted by the Supervisory Board on December 12, 2023 (2024 remuneration system) is subject to approval by the 2024 Annual General Meeting on May 29, 2024. If the 2024 Annual General Meeting approves it, the 2024 remuneration system will apply retrospectively from January 1, 2024.

Details of the new 2024 remuneration system will be published on the KION Group's website (www.kiongroup.com/en/Investor-Relations/Shareholders-Meeting/) as part of the preparations for the 2024 Annual General Meeting and will be made available to shareholders ahead of the meeting.

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 are of a similar size and have comparable revenue and headcount (horizontal comparison). The remuneration is also compared with that of the workforce (vertical comparison). The most recent review was conducted with the support of an external independent corporate governance consultant at the end of 2023 in connection with the development of the new Executive Board remuneration system. Details are explained in the remuneration report 2024.

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 2023 and at the start of 2024 (before this report was published). Those changes are described in the 2023 annual report.

Overview of the 2021 remuneration system for the Executive Board

The Executive Board's remuneration has a defining influence on the long-term success of the KION Group. It 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 the sustainability strategy. They also contain environmental, social, and corporate governance (ESG) targets. In accordance with the principle of pay for performance, the variable remuneration components usually make up a bigger percentage than 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.

Under the 2021 remuneration system, 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 <p>Alternatively:</p> <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	<ul style="list-style-type: none"> - 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 2023

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 2023 or – in the case of the multiple-year variable remuneration – by the end of 2023 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 2023:

- Fixed remuneration paid for work performed in 2023
- Additional benefits paid for work performed in 2023
- Pension payments for work performed in 2023
- One-year variable remuneration (STI) for 2023 (payable in 2024 with the next regular salary run after the separate financial statements for 2023 have been adopted and the amounts to be paid have been determined by the Supervisory Board)
- LTI tranche for the 2021–2023 performance period (payable with the next regular salary run 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 2023 is shown in the > table ‘Remuneration granted and owed in 2023’.

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.

In the reporting period, the Executive Board members who had been appointed before January 1, 2023 were paid fixed salaries that were identical to those paid in the previous year. Any differences in the case of Hasan Dandashly are due to exchange differences as his salary is paid in US dollars in accordance with his service contract. In the case of Ching Pong Quek, any differences are due to tax effects under the tax equalization agreement concluded with him.

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, the pension plan is another instrument that 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 2023 within the meaning of section 162 (1) AktG.

Instead of retirement, invalidity, and surviving dependants' benefits, 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 2023 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	2023	in %	2022	in %
Gordon Riske ¹	300	100.0	150	100.0
Bert-Jan Knoef ²	2,608	100.0		
Other former Managing Directors ³	305	100.0	281	100.0
Total	3,213		431	

1 Pension payments since July 1, 2022

2 Pension entitlement was granted in the form of a one-off lump sum payment upon retirement (exercise of the right to choose)

3 Former Managing Directors of KION Holding 1 GmbH (before transformation of legal form into KION GROUP AG) who left the Company before January 1, 2014. The figure takes into account a deduction of third-party pensions of around €256 thousand for 2023 and around €236 thousand for 2022

3. Additional benefits

The additional benefits granted should also 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. 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). The actual tax rate applied varies hugely, depending on the country in which Ching Pong Quek effectively performs his work. 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 2023, this additional amount totaled €192.7 thousand (2022: €365.9 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 2023 amounted to a total of €135.3 thousand (2022: €136.6 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 primarily relate to social and environmental matters. 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.

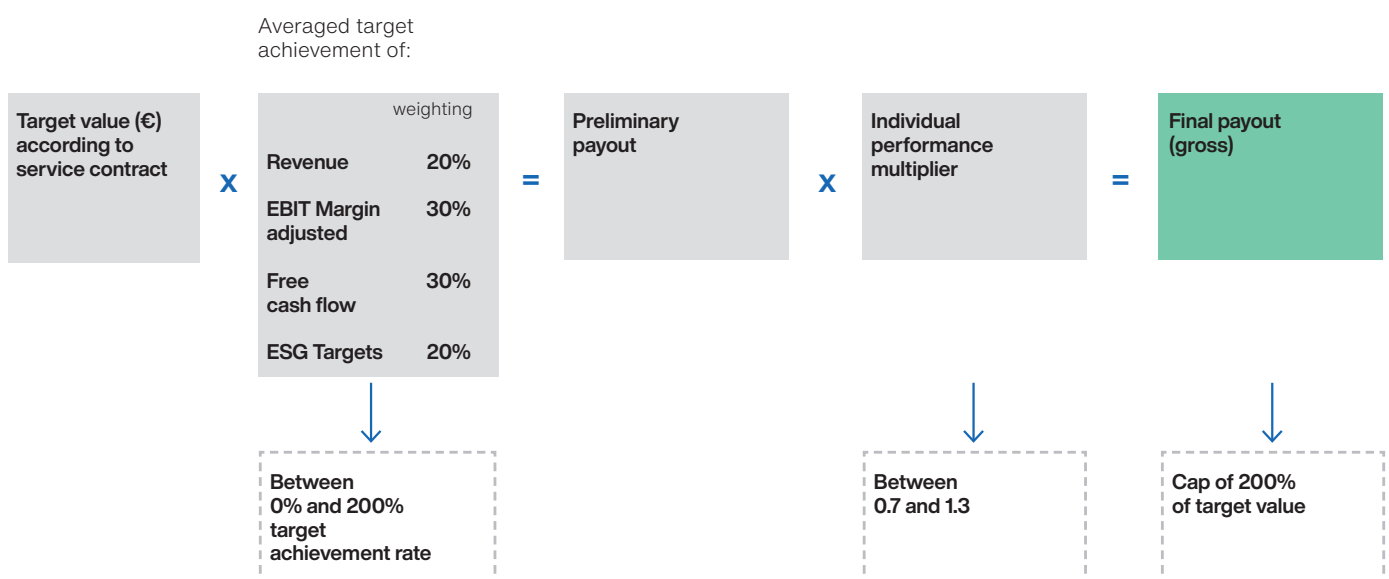
Thus, the one-year variable remuneration is primarily based on the achievement of business and financial targets in a particular year. The non-financial targets under the bonus plan support the achievement of the individual targets set out in the Company's sustainability strategy. This is supplemented by short-term and longer-term individual targets for the individual Executive Board members that are defined with measurable milestones to be reached in the relevant performance period. Based on achievement of the individual targets, the Supervisory Board sets the individual performance multiple for each Executive Board member, which is used to increase or reduce the bonus entitlement depending on the individual performance of the Executive Board member. This creates an even stronger incentive for the Executive Board members to implement improvements in their own areas of responsibility.

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 2023 annual report of KION GROUP AG.

Secondly, the bonus plan is dependent on non-financial measures of performance relating to the achievement of ESG targets.

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 2023

The financial measures of performance for the STI 2023 (revenue, adjusted EBIT margin, and free cash flow) are derived from the KION Group's budget for 2023. The Supervisory Board has defined the following target ranges for the STI 2023:

Financial Target for the STI 2023

	Revenue			Adjusted EBIT margin			Free Cashflow		
Weighting	20%			30%			30%		
Target Range	-10%	Target	+10%	-20%	Target	+20%	-30%	Target	+30%
Target Achievement	0%	100%	200%	0%	100%	200%	0%	100%	200%
Target Corridor ¹	≤ 10,378	11,531	≥ 12,684	≤ 5.04 %	6.30 %	≥ 7.56 %	≤ 467	667	≥ 867

1 Values for Revenue and Free Cashflow in € million

The non-financial measures of performance are linked to ESG targets. For the STI 2023, the Supervisory Board defined the following two non-financial targets, each with a weighting of 10 percent:

- The target chosen for the STI 2023 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 measure of performance defined for the STI 2023 from the 'sustainability and environment' category was the extent of ISO certification at KION sites in accordance with environmental and occupational safety criteria (ISO 14001 and ISO 45001).

The Supervisory Board has defined the following ranges for target achievement for the STI 2023:

Non-financial Target for the STI 2023

	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	≥ 7.6	6.3	≤ 5.0	≤ 25	35	≥ 46

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 2023.

Target achievement for STI 2023

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%	11,433.7 € million	99.16 %	91.56 %
Adjusted EBIT margin ¹	30%	6.9 %	109.74 %	148.72 %
Free cash flow ²	30%	715.2 € million	107.23 %	124.10 %
ESG (I): LTIFR	10%	5.2	117.46 %	184.62 %
ESG (II): ISO certification level	10%	35 ISO 14001 und 39 ISO 45001	211.43 %	200.00 %
Total target achievement	100%		117.81 %	138.62 %

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 2023 annual report of KION GROUP AG

1.2 Individual performance multiple for the STI 2023

The Supervisory Board uses an individual performance multiple so that it can take account of the Executive Board members' individual performance on the basis of achievement of the individual targets. Before the start of each year, the Supervisory Board agrees the individual targets with each Executive Board member, taking account of their specific tasks. Each target is underpinned by verifiable milestones and target achievement criteria.

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 individual multiple ranges from 0.7 to 1.3 and is multiplied by the notional bonus entitlement calculated on the basis of achievement of the financial and non-financial targets.

The following criteria were defined for the individual Executive Board members' individual targets in 2023 and the following target achievement rates and individual performance multiples were determined:

Individual targets for STI 2023

Name	Individual targets	Target achievement criteria	Individual performance multiplier
Dr. Richard Robinson Smith	<ul style="list-style-type: none"> - Business Transformation - Improving delivery and project performance - Further development of the Executive Board team - Implementation of the corporate strategy 	<ul style="list-style-type: none"> - Implement the Company's multi-year SAP S/4HANA-supported company transformation - Increase in incoming orders and production volumes in certain orders of magnitude and reduce Non-Conformity Costs - Promote the joint ITS and SCS product offering - Implement of strategic projects 	1.05
Hasan Dandashly	<ul style="list-style-type: none"> - Business Transformation - Improving project performance - Implementation of the SCS transformation - Implementation of the corporate strategy 	<ul style="list-style-type: none"> - Implement the Company's multi-year SAP S/4HANA-supported company transformation - Achieve certain finance and transformation targets in the SCS segment - Promote the joint ITS and SCS product offering - Implement the software strategy and digitalization initiatives 	0.80
Valeria Jimena Gargiulo	<ul style="list-style-type: none"> - Business Transformation - Personnel development and HR strategy - Sustainability strategy 	<ul style="list-style-type: none"> - Implement the Company's multi-year SAP S/4HANA-supported company transformation - Develop a comprehensive HR strategy - Employee incentivization - Improve employee satisfaction - Implementat individual projects supporting the sustainability strategy - Develop sustainability KPIs 	1.05

Individual targets for STI 2023

Name	Individual targets	Target achievement criteria	Individual performance multiplier
Christian Harm	<ul style="list-style-type: none"> – Business Transformation – Risk Management – Group financing 	<ul style="list-style-type: none"> – Implement the Company's multi-year SAP S/4HANA-supported company transformation – Standardize and optimize financial reporting – Improve risk management – Secure Group financing 	1.05
Andreas Krinninger	<ul style="list-style-type: none"> – Business Transformation – Improving delivery performance – Supply chain stability – Implementation of the corporate strategy 	<ul style="list-style-type: none"> – Implement the Company's multi-year SAP S/4HANA-supported company transformation – Achieve certain financial and growth targets in the ITS EMEA segment – Expand the mobile automation business – Promote the shared ITS and SCS product offering – Tackle supply shortages 	1.10
Dr. Henry Puhl	<ul style="list-style-type: none"> – Business Transformation – Supply chain stability – Sustainability 	<ul style="list-style-type: none"> – Implement the Company's multi-year SAP S/4HANA-supported company transformation – Implement various projects aimed at stabilizing supply chains and eliminating shortages of materials – Develop and implement R&D roadmaps supporting strategic ambitions – Execute the sustainability strategy 	1.00
Ching Pong Quek	<ul style="list-style-type: none"> – Business Transformation – Profitable growth in China, APAC and America 	<ul style="list-style-type: none"> – Implement the Company's multi-year SAP S/4HANA-supported company transformation – Achieve certain strategic and growth targets in China, the Asian market and in America 	1.20

1.3 Amounts to be paid for the STI 2023

Based on the aforementioned determination of target achievement, the amounts to be paid to the individual Executive Board members for the STI 2023 are as follows.

Amounts to be paid for the STI 2023

	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	€800 thousand	138.62 %	€1,109 thousand	1.05	€1,164 thousand
Hasan Dandashly	€600 thousand	138.62 %	€832 thousand	0.80	€665 thousand
Valeria Jimena Gargiulo ²	€267 thousand	138.62 %	€370 thousand	1.05	€388 thousand
Christian Harm ³	€250 thousand	138.62 %	€347 thousand	1.05	€364 thousand
Andreas Krinninger	€500 thousand	138.62 %	€693 thousand	1.10	€762 thousand
Dr. Henry Puhl	€400 thousand	138.62 %	€554 thousand	1.00	€554 thousand
Ching Pong Quek	€384 thousand	138.62 %	€532 thousand	1.20	€639 thousand
Total	€3,201 thousand		€4,437 thousand		€4,537 thousand

1 The amount shown for Ching Pong Quek includes a flat-rate allowance of around 16 percent as part of a tax equalization agreement

2 Appointed to the Executive Board with effect from May 1, 2023

3 Appointed to the Executive Board with effect from July 6, 2023

The payments to be made under the STI 2023 will be paid with the next regular salary run after the amounts to be paid have been determined by the Supervisory Board. Because the relevant period for target achievement was completely within 2023, which means that all parameters for actual payment are effectively satisfied, the Company considers the payment of the STI for 2023 to be remuneration granted in 2023 within the meaning of section 162 (1) AktG, as explained above.

Marcus Wassenberg stepped down from the Executive Board on July 6, 2023 and his service contract was ended simultaneously by means of a termination agreement in which it was agreed with him that he would not be entitled to any payments under the STI 2023.

2. Multiple-year variable remuneration (performance share plan/LTI)

Die 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 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 participate in any increase in the Company's value. It 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.

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 on December 31 of 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 that apply 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 2023 annual report of the KION Group. The non-financial measure of performance consists of ESG targets with a weighting of 20 percent. Each Executive Board member's individual performance is also factored in 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.

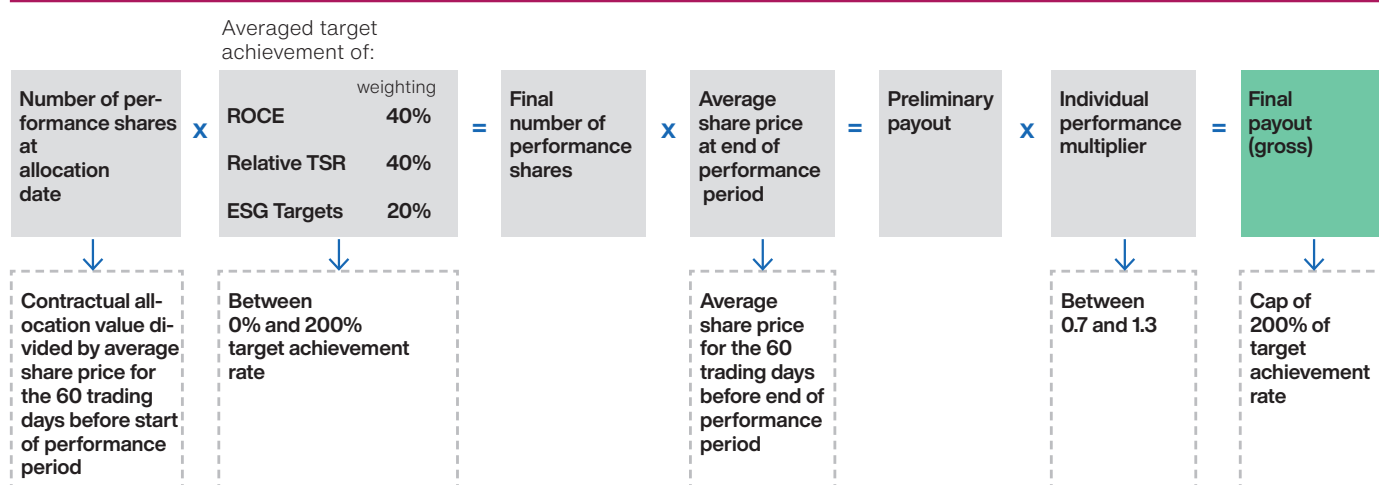
For each three-year performance period of the LTI, the Executive Board members are conditionally allocated a number of performance shares in the form of phantom shares at the start of each year. The number is determined by dividing the allocation value specified in euros in the service contract for multiple-year 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 LTI 2021–2023 tranche ended at the end of 2023, 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 LTI 2021–2023 tranche to be remuneration granted in 2023 within the meaning of section 162 (1) AktG, even though it is not paid until 2024.

2.1 Financial and non-financial measures of performance for the LTI 2021–2023

The measures of performance for the LTI tranche for the 2021–2023 performance period were the financial criteria ROCE and relative TSR compared with the MDAX.

The non-financial measures of performance are linked to ESG targets derived from the Company’s sustainability strategy. For the LTI 2021–2023, the Supervisory Board defined the following two non-financial targets, each with a weighting of 10 percent:

- In the ‘attractiveness as an employer’ category, the results of an annual employee survey are used, specifically the participation rate and the engagement score, each with a weighting of 5 percent. The engagement score measures employees’ motivation and commitment.

- The non-financial measure of performance chosen in the 'sustainability and environment' category for the LTI 2021–2023 is the score achieved in the independent sustainability rating S&P Global CSA, which evaluates the Company as a whole, and its progress, based on various criteria.

The Supervisory Board has defined the following ranges for achievement of the financial and non-financial targets for the LTI 2021–2023:

Financial Target for LTI tranche 2021-2023

	ROCE			Relative TSR		
Weighting	40%			40%		
Target Range	≤ 70 %	Average of yearly targets ≥ 130 %		≤ 0 % Outperformance	6.67 % Outperformance	≥ 20 % Outperformance
Target Achievement	0 %	100 %	200 %	0 %	100 %	200 %

Non-financial Target for LTI tranche 2021-2023

	ESG (I): S&P Global CSA Rating			ESG (II): Employee Survey: Engagement Score			ESG (II): Employee Survey: Participation		
Weighting	10%			5%			5%		
Target Range	-2 Points	Target	+2 Points	-2 Points	Target	+2 Points	-8 % Points	Target	+8 % Points
Target Achievement	0 %	100 %	200 %	0 %	100 %	200 %	0 %	100 %	200 %
Target Corridor	≤ 61	63	≥ 65	≤ 73	75	≥ 77	≤ 60 %	68 %	≥ 76 %

The following target achievement rates were defined for the financial targets at the end of the 2021–2023 performance period:

Target achievement for LTI tranche 2021-2023

Targets	Weighting	Achieved value	Ratio of achieved value to target value (target achievement 100%)	Target achievement rate for bonus entitlement for LTI 2021–2023 (capped at 200%)
ROCE ¹	40 %	6.58 %	71.60 %	5.43 %
Relativer TSR	40 %	-39.87 %	-597.73 %	0.00 %
ESG (I): S&P Global CSA Rating	10 %	61	96.83 %	0.00 %
ESG (II): Employee Survey: Engagement Score	5 %	74	98.67 %	50.00 %
ESG (II): Employee Survey: Participation	5 %	80 %	117.65 %	200.00 %
Total target achievement	100 %		-189.95 %	14.67 %

¹ Explanation of the used financial indicator can be found in the 2023 annual report of KION GROUP AG

2.2 Individual performance multiple for the LTI 2021–2023

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 2021–2023 performance period, these targets include the continued implementation of the Company-wide Business Transformation project, accelerated digitalization and the establishment of the automation business, corporate executive development and succession planning for senior management, growth in the Chinese market, and the transformation of the Company into a supplier of integrated material handling and supply chain solutions.

In view of the significant progress made and growth achieved in the Chinese market during the performance period despite extremely difficult market conditions, the sustained ongoing efforts in the Company-wide Business Transformation project, and the expanded range of automation solutions, the Supervisory Board set the performance multiple for the LTI 2021–2023 tranche at 1.0 for all Executive Board members who are eligible for the LTI 2021–2023 tranche and were still in office at the end of the performance period.

Of the Executive Board members in office as at December 31, 2023, the LTI 2021–2023 tranche is relevant to Ching Pong Quek, Andreas Krinninger, Hasan Dandashly, and Dr. Henry Puhl as performance shares had been allocated to them for this LTI tranche.

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 LTI 2021–2023 tranche up to the end of her service contract was agreed based on a performance multiple set at 1.0, i.e. no individual adjustment was made. Any remuneration components forfeited because of the early termination of her Executive Board service contract were compensated by way of the agreed severance pay.

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 on June 30, 2022, it was agreed that the LTI 2021–2023 tranche would be granted as contractually agreed up to the end of the term of the service contract on June 30, 2022. The Supervisory Board set a factor of 1.0 for Gordon Riske's individual performance. Gordon Riske will receive 12/18 (twelve months) of the LTI 2021–2023 tranche for his active service on the Executive Board and 6/18 (six months) under his termination agreement.

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 LTI 2021–2023 tranche. His individual target achievement was therefore not assessed. Dr. Eike Böhm will receive 6/19 (six months) of the LTI 2021–2023 tranche for his active service on the Executive Board and 13/19 (13 months) under his termination agreement.

2.3 Amounts to be paid for the LTI 2021–2023

Based on the above, the amounts to be paid for the LTI 2021–2023 tranche were determined as follows:

Amounts to be paid for the LTI tranche 2021–2023

	Contractual allocation value of the LTI 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 periode	Provisional amount to be paid ²	Individual performance multiple based on target achievement	Amount to be paid (capped at 200%) ²
Gordon Riske ³	€800 thousand	11,236	14.67 %	1,648	€33.80	€56 thousand	1.0	€56 thousand
Dr. Eike Böhm ⁴	€528 thousand	7,413	100.00 %	7,413	€33.80	€251 thousand	1.0	€251 thousand
Hasan Dandashly	€1,100 thousand	15,449	14.67 %	2,266	€33.80	€77 thousand	1.0	€77 thousand
Anke Groth ⁵	€417 thousand	5,852	14.67 %	858	€33.80	€29 thousand	1.0	€29 thousand
Andreas Krinninger	€1,000 thousand	14,045	14.67 %	2,060	€33.80	€70 thousand	1.0	€70 thousand
Dr. Henry Puhl ⁶	€833 thousand	11,704	14.67 %	1,717	€33.80	€58 thousand	1.0	€58 thousand
Ching Pong Quek	€830 thousand	11,657	14.67 %	1,710	€33.80	€76 thousand	1.0	€76 thousand
Total	€5,508 thousand	77,356		17,674		€615 thousand		€615 thousand

- 1 Fair value per performance share on date of grant €71.20
- 2 The amount shown for Ching Pong Quek includes a flat-rate allowance of around 31 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; 12/18 of the value shown here (12 months) relates to Gordon Riske's active role on the Executive Board up to December 31, 2021 and 6/18 (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. Eike Böhm's 2021 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; 6/19 of the value shown here (6 months) relates to Dr. Eike Böhm's active role on the Executive Board up to June 30, 2021 and 13/19 (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 Anke Groth's 2021 LTI tranche, the provisions in the termination agreement apply. An individual performance multiple of 1.0 was specified therein
- 6 Appointed to the Executive Board with effect from July 1, 2021

The LTI 2021–2023 tranche is payable in 2024 with the next regular salary run following adoption of the separate financial statements after the end of the performance period.

Dr. Richard Robinson Smith (Executive Board member since January 1, 2022), Marcus Wassenberg (Executive Board member from January 1, 2023 to July 6, 2023), Christian Harm (Executive Board member since July 6, 2023), and Valeria Jimena Gargiulo (Executive Board member since May 1, 2023) were not yet members of the Executive Board of KION GROUP AG in 2021, so they did not receive an allocation under the LTI tranche for the 2021–2023 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 2023. 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, 2023 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 2023 by the Executive Board members in office as at December 31, 2023:

Fulfillment of share acquisition- and -holding requirement

Name	Number of shares held as at December 31, 2023	Number of shares that are required to be held under the share ownership guidelines as at December 31, 2023	Target number to be acquired as per the Executive Board contract	To be fulfilled by	Fulfillment of share ownership requirement as at December 31, 2023
Dr. Richard Robinson Smith	50,000	12,723	12,723	December 2025	100.00 %
Hasan Dandashly	11,300	11,236	11,236	December 2024	100.00 %
Valeria Jimena Gargiulo	17,765	17,765	18,320	April 2027	96.97 %
Christian Harm	42,875	23,055	23,055	July 2027	100.00 %
Andreas Krinninger	13,690	10,885	10,885	December 2024	100.00 %
Dr. Henry Puhl	7,600	7,520	7,520	June 2025	100.00 %
Ching Pong Quek	49,500	11,813	11,813	October 2020	100.00 %
Total	192,730	94,997	95,552		

Other benefits

1. Special remuneration

In 2023, 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 2023, the Company paid Dr. Richard Robinson Smith the sum of €666.7 thousand gross and Valeria Jimena Gargiulo the sum of €448.6 thousand gross under the terms of their service contracts as compensation for missed variable remuneration from their former employers.

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. Under the 2021 remuneration system, maximum remuneration generally 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.

1. Maximum remuneration for 2023

In 2023, the agreed maximum remuneration under the 2021 remuneration system was €8,243 thousand gross for Dr. Richard Robinson Smith, €4,882 thousand gross for Markus Wassenberg (Executive Board member until July 6, 2023) and Christian Harm (Executive Board member since July 6, 2023), €4,343 thousand gross for Dr. Henry Puhl (Executive Board member until December 31, 2023), €4,852 thousand gross for Andreas Krinninger, €5,387 thousand gross for Hasan Dandashly (Executive Board member until December 31, 2023) and €5,300 thousand gross for Valeria Jimena Gargiulo (Executive Board member since May 1, 2023). For Ching Pong Quek, whose Executive Board service contract that applied in 2023 specified a different calculation of maximum remuneration (maximum remuneration excluding additional benefits and the service cost of the occupational pension) from the calculation under the 2021 remuneration system, the maximum remuneration amounted to €2,988 thousand gross in 2023.

For the purpose of assessing compliance with the maximum remuneration in 2023 under the 2021 remuneration system, the fixed salary in 2023, the additional benefits granted in 2023, the pension expense attributable to 2023, and the STI 2023 are taken into account. The LTI 2023–2025 tranche is also included in the analysis, which was allocated in 2023 and will not become due for payment until after the end of the three-year performance period in 2026. Compliance with the maximum remuneration for 2023 can therefore only be assessed conclusively in 2026. However, based on current estimates, compliance with the maximum remuneration for 2023 is already ensured. Even if the maximum possible amount of 200 percent of the grant value is paid for the LTI 2023–2025 tranche, the maximum remuneration for 2023 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 2023 will be reported in the 2025 remuneration report.

2. Maximum remuneration for 2021

For the purpose of assessing compliance with the maximum remuneration, the fixed salary in 2021, the additional benefits granted in 2021, the pension expense attributable to 2021, the STI 2021, and the 2021 special remuneration are taken into account for all Executive Board members who were in office during 2021. The LTI 2021–2023 tranche is also included in the analysis, which was allocated in 2021 and will not become due for payment until after the end of the three-year performance period in 2024.

Taking account of the amounts presented in this 2023 remuneration report to be paid for the LTI 2021–2023 tranche, no Executive Board member was granted remuneration in 2021 that was higher than the maximum remuneration set out in the 2021 remuneration system or that was higher than the contractually agreed maximum remuneration. Discrepancies between the maximum remuneration calculated in accordance with the 2021 remuneration system and the maximum remuneration contractually agreed with individual Executive Board members ultimately make no difference for the result of the assessment of the compliance with the maximum remuneration.

Maximum remuneration 2021

	Maximum remuneration	Remuneration 2021 ¹
Gordon Riske ^{2,3}	€6,200 thousand	€3,303 thousand
Dr. Eike Böhm ^{2,4}	€3,600 thousand	€1,648 thousand
Hasan Dandashly ⁵	€5,387 thousand	€2,284 thousand
Anke Groth ^{2,6}	€4,050 thousand	€2,232 thousand
Andreas Krinninger ⁵	€4,852 thousand	€1,625 thousand
Dr. Henry Puhl ^{5,7}	€4,343 thousand	€716 thousand
Ching Pong Quek ²	€2,988 thousand	€2,536 thousand
Total	€31,420 thousand	€14,344 thousand

1 Remuneration 2021 according to calculation logic Maximum remuneration according to remuneration system 2021. The amount shown for Ching Pong Quek includes a flat-rate allowance of around 31 percent for the LTI tranche 2021-2023 as part of a tax equalization agreement

2 Maximum remuneration according to contractual agreement

3 Stepped down on December 31, 2021; his Executive Board service contract ended with effect from the end of June 30, 2022

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

5 Maximum remuneration according to the 2021 remuneration system

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

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

Table providing an overview of the remuneration granted and owed to the Executive Board members for 2023

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 2023

		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		CEO of KION GROUP AG Stepped down on December 31, 2021		CEO of KION GROUP AG Stepped down on December 31, 2021	
€ thousand		2023	in %	2022	in %	2023	in %	2022	in %
Non-performance-related components	Fixed remuneration	1,200	39.3	1,200	52.2		0.0	700	76.6
	Non-cash remuneration and other benefits ²	689	22.6	689	30.0		0.0	9	1.0
	Total	1,889	61.9	1,889	82.2		0.0	709	77.6
Performance-related components	One-year variable remuneration	1,164	38.1	410	17.8		0.0	205	22.4
	Short-term incentive								
	One-year variable remuneration (STI 2022) ³		0.0	410	17.8		0.0	205	22.4
	One-year variable remuneration (STI 2023) ³	1,164	38.1		0.0		0.0		0.0
	Multiple-year variable remuneration	0	0.0	0	0.0	56	100.0	0	0.0
	Share-based long-term incentive								
	Performance Share Plan (Jan. 1, 2020 – Dec. 31, 2022) ³		0.0		0.0		0.0		0.0
Performance Share Plan (Jan. 1, 2021 – Dec. 31, 2023) ³		0.0		0.0	56	100.0		0.0	
	Total remuneration	3,053	100.0	2,299	100.0	56	100.0	914	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 and 2023 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. In the years 2022 and 2023 for Dr. Richard Robinson Smith, an amount is also included as compensation for missed variable remuneration from his former employer

3 For Gordon Riske, the provisions in the termination agreement apply here

Remuneration granted and owed in 2023 (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 Stepped down on December 31, 2023				
€ thousand		2023	in %	2022	in %	2023	in %	2022	in %	
Non-performance-related components	Fixed remuneration		0.0	379	38.0	884	45.8	919	61.2	
	Non-cash remuneration and other benefits ³		0.0	8	0.8	306	15.8	313	20.9	
	Total		0.0	387	38.8	1,190	61.6	1,232	82.1	
Performance-related components	One-year variable remuneration		0.0	233	23.3	665	34.4	269	17.9	
	Short-term incentive									
	One-year variable remuneration (STI 2022) ⁴		0.0	233	23.3		0.0	269	17.9	
	One-year variable remuneration (STI 2023) ⁵		0.0		0.0	665	34.4		0.0	
	Multiple-year variable remuneration		251	100.0	378	37.9	77	4.0	0	0.0
	Share-based long-term incentive									
	Performance Share Plan (Jan. 1, 2020 – Dec. 31, 2022) ⁶		0.0	378	37.9		0.0		0.0	
	Performance Share Plan (Jan. 1, 2021 – Dec. 31, 2023) ^{5,6}	251	100.0		0.0	77	4.0		0.0	
	Total remuneration	251	100.0	998	100.0	1,932	100.0	1,501	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 and 2023 include the values in accordance with the termination agreement
- 2 Stepped down on December 31, 2023; his Executive Board service contract ended on the same date. In the case of Hasan Dandashly, the values include exchange-rate differences, as he is paid in USD
- 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 Hasan Dandashly, the pension payment is also included
- 4 For Dr. Eike 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. Eike Böhm for 2022; In the case of Hasan Dandashly, the value was adjusted accordingly on the basis of the exchange-rate applicable in the month of payment
- 5 In the case of Hasan Dandashly, there may still be exchange-rate differences when the payment is made, as he is paid in USD
- 6 For Dr. Eike 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. Eike Böhm

Remuneration granted and owed in 2023 (continued)

		Valeria Jimena Gargiulo ¹				Anke Groth ²			
		CPSO KION GROUP AG from May 1, 2023				CFO of KION GROUP AG Stepped down on March 31, 2022			
€ thousand		2023	in %	2022	in %	2023	in %	2022	in %
Non-performance-related components	Fixed remuneration	433	32.3				0.0	200	6.8
	Non-cash remuneration and other benefits ³	521	38.8			400	93.2	2,687	91.1
	Total	954	71.1			400	93.2	2,887	97.8
	One-year variable remuneration	388	28.9				0.0	64	2.2
Performance-related components	Short-term incentive								
	One-year variable remuneration (STI 2022) ⁴		0.0				0.0	64	2.2
	One-year variable remuneration (STI 2023)	388	28.9				0.0		0.0
	Multiple-year variable remuneration	0	0.0			29	6.8	0	0.0
	Share-based long-term incentive								
	Performance Share Plan (Jan. 1, 2020 – Dec. 31, 2022) ⁴		0.0				0.0		0.0
	Performance Share Plan (Jan. 1, 2021 – Dec. 31, 2023) ⁴		0.0			29	6.8		0.0
	Total remuneration	1,342	100.0			429	100.0	2,951	100.0

1 Appointed to the Executive Board with effect from May 1, 2023

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

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. For Valeria Jimena Gargiulo, an amount is also included as compensation for missed variable remuneration from her former employer. For Anke Groth, payments in connection with her departure are also included for 2022. The 2023 figure for Anke Groth is made up of payments in connection with her departure

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

Remuneration granted and owed in 2023 (continued)

		Christian Harm ¹				Andreas Krinninger			
		CFO KION GROUP AG from July 6, 2023		President KION ITS EMEA KION GROUP AG					
€ thousand		2023	in %	2022	in %	2023	in %	2022	in %
Non-performance-related components	Fixed remuneration	400	52.0			775	47.8	775	76.1
	Non-cash remuneration and other benefits ²	5	0.7			13	0.8	13	1.3
	Total	405	52.7			788	48.6	788	77.3
	One-year variable remuneration	364	47.3			762	47.0	231	22.7
Performance-related components	Short-term incentive		0.0				0.0	231	22.7
	One-year variable remuneration (STI 2022)								
	One-year variable remuneration (STI 2023)	364	47.3			762	47.0		0.0
	Multiple-year variable remuneration	0	0.0			70	4.3	0	0.0
	Share-based long-term incentive		0.0				0.0		0.0
	Performance Share Plan (Jan. 1, 2020 – Dec. 31, 2022)								
	Performance Share Plan (Jan. 1, 2021 – Dec. 31, 2023)		0.0			70	4.3		0.0
	Total remuneration	769	100.0			1,620	100.0	1,019	100.0

1 Appointed to the Executive Board with effect from July 6, 2023

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

Remuneration granted and owed in 2023 (continued)

		Dr. Henry Puhl ¹				Ching Pong Quek			
		CTO KION GROUP AG Stepped down on December 31, 2023				President KION ITS Asia Pacific & Americas KION GROUP AG			
€ thousand		2023	in %	2022	in %	2023	in %	2022	in %
Non-performance-related components	Fixed remuneration ²	650	50.7	650	76.1	654	43.5	794	63.2
	Non-cash remuneration and other benefits ³	19	1.5	19	2.2	135	9.0	202	16.1
	Total	669	52.2	669	78.3	789	52.5	996	79.3
One-year variable remuneration		554	43.2	185	21.7	639	42.5	260	20.7
Performance-related components	Short-term incentive		0.0	185	21.7		0.0	260	20.7
	One-year variable remuneration (STI 2022) ⁴								
	One-year variable remuneration (STI 2023) ⁵	554	43.2		0.0	639	42.5		0.0
	Multiple-year variable remuneration	58	4.5	0	0.0	76	5.1	0	0.0
	Share-based long-term incentive		0.0		0.0		0.0		0.0
	Performance Share Plan (Jan. 1, 2020 – Dec. 31, 2022)								
Performance Share Plan (Jan. 1, 2021 – Dec. 31, 2023) ⁶	58	4.5		0.0	76	5.1		0.0	
Total remuneration		1,281	100.0	854	100.0	1,504	100.0	1,256	100.0

1 Stepped down on December 31, 2023; his Executive Board service contract ended on the same date

2 Ching Pong Quek incurred around €140 thousand less in taxes in 2023 than in 2022

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. For Ching Pong Quek, the tax to be paid in China for pension contributions is also included for 2022

4 The one-year variable remuneration amount shown for Ching Pong Quek is the actual amount paid, which may differ from the estimated value listed in the 2022 remuneration report as part of the tax equalization agreement

5 The amount shown for Ching Pong Quek for 2023 includes a flat-rate allowance of around 16 percent as part of a tax equalization agreement

6 The amount shown for Ching Pong Quek for 2023 includes a flat-rate allowance of around 31 percent as part of a tax equalization agreement

Remuneration granted and owed in 2023 (continued)

		Marcus Wassenberg ¹							
		CFO KION GROUP AG from January 1, 2023 Stepped down on July 6, 2023							
€ thousand		2023	in %	2022	in %				
Non-performance-related components	Fixed remuneration	400	44.9						
	Non-cash remuneration and other benefits ²	491	55.1						
	Total	891	100.0						
Performance-related components	One-year variable remuneration		0.0						
	Short-term incentive								
	One-year variable remuneration (STI 2022)		0.0						
	One-year variable remuneration (STI 2023) ³		0.0						
	Multiple-year variable remuneration	0	0.0						
	Share-based long-term incentive								
	Performance Share Plan (Jan. 1, 2020 – Dec. 31, 2022)		0.0						
	Performance Share Plan (Jan. 1, 2021 – Dec. 31, 2023)		0.0						
	Total remuneration	891	100.0						

- 1 Appointed to the Executive Board with effect from January 1, 2023; Stepped down on July 6, 2023; his 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 Marcus Wassenberg, payments in connection with his departure are also included
- 3 For Marcus Wassenberg, the provisions in the termination agreement apply here. This stipulated that there is no entitlement to an STI 2023

Pension payments granted in 2023 to former members of the Executive Board or former managing directors are presented under '2. Pension scheme' above.

In 2023, 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 2023 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 2023, such arrangements were entered into with Marcus Wassenberg, who stepped down from the Executive Board on July 6, 2023, and with Dr. Henry Puhl and Hasan Dandashly, who both stepped down from the Executive Board at the end of 2023 (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, €250 thousand for Christian Harm, €150 thousand for Valeria Jimena Gargiulo, €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 2023, 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 Valeria Jimena Gargiulo (Executive Board member since May 1, 2023) and Christian Harm (Executive Board member since July 6, 2023), the above amounts were paid into their pension accounts pro rata from the time that they joined the Executive Board. In accordance with the tax equalization agreement concluded, KION GROUP AG also pays the taxes of €65.2 thousand arising on the pension contributions of Ching Pong Quek.

For Marcus Wassenberg (Executive Board member until July 6, 2023), an amount of €126.7 thousand was credited to his pension account in 2023 in accordance with the termination agreement concluded with him.

In accordance with the termination agreement entered into with Dr. Henry Puhl, he is entitled to pension contributions until the originally agreed end date of his service contract of June 30, 2024. These contributions amount to €75 thousand, which was credited to Dr. Henry Puhl's pension account in December 2023.

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 2023 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 2023	Service cost 2022	Present value (DBO) Dec. 31, 2023	Present value (DBO) Dec. 31, 2022
Dr. Richard Robinson Smith ¹	283		1,028	350
Valeria Jimena Gargiulo ²	64		150	
Christian Harm ³	540		1,280	
Andreas Krinninger	232	253	1,214	942
Dr. Henry Puhl	135	142	749	586
Ching Pong Quek	96	126	1,451	1,298
Marcus Wassenberg ⁴	119		125	
Total	1,469	521	5,997	3,176

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

2 Appointed to the Executive Board with effect from May 1, 2023

3 Appointed to the Executive Board with effect from July 6, 2023

4 Appointed to the Executive Board with effect from January 1, 2023; Stepped down on July 6, 2023; his Executive Board service contract ended on the same date

Pension entitlements under HGB

€ thousand	Service cost 2023	Service cost 2022	Present value (DBO) Dec. 31, 2023	Present value (DBO) Dec. 31, 2022
Dr. Richard Robinson Smith ¹	317		1,099	350
Valeria Jimena Gargiulo ²	83		150	
Christian Harm ³	109		1,280	
Andreas Krinninger	276	255	1,291	942
Dr. Henry Puhl	169	153	776	586
Ching Pong Quek	113	127	1,451	1,298
Marcus Wassenberg ⁴	122		125	
Total	1,189	535	6,172	3,176

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

2 Appointed to the Executive Board with effect from May 1, 2023

3 Appointed to the Executive Board with effect from July 6, 2023

4 Appointed to the Executive Board with effect from January 1, 2023; Stepped down on July 6, 2023; his Executive Board service contract ended on the same date

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

Marcus Wassenberg stepped down from the Executive Board of KION GROUP AG on July 6, 2023. The following agreements were reached with Marcus Wassenberg in connection with the ending of his role on the Executive Board:

- Marcus Wassenberg’s service contract ended early, on July 6, 2023, at the same time as he stepped down from the Executive Board.
- Marcus Wassenberg has no entitlement to payments under the STI or LTI, neither for his period of active service on the Executive Board nor for subsequent periods.
- As compensation for the early termination of the Executive Board service contract, Marcus Wassenberg received severance pay of €466.7 thousand gross, which was paid in July 2023.
- As contractually agreed, Marcus Wassenberg was entitled to pension contributions up to the end of his service contract, i.e. in an amount of €126.7 thousand. This sum was credited to Marcus Wassenberg’s pension account in July 2023.
- Marcus Wassenberg is not subject to a post-contractual non-compete clause.

In 2023, the Company recognized a total expense of €593.4 thousand for the aforementioned amounts promised to Marcus Wassenberg.

Dr. Henry Puhl stepped down from the Executive Board of KION GROUP AG at the end of 2023. The following agreements were reached with Dr. Henry Puhl in connection with the ending of his role on the Executive Board:

- Dr. Henry Puhl’s service contract ended early, on December 31, 2023, at the same time as he stepped down from the Executive Board.
- All benefits – including additional benefits, the STI, and the LTI pursuant to his service contract – continued or will continue to be granted until December 31, 2023 and, in the case of the LTI, for the last time for the 2023–2025 performance period pro rata at maturity in accordance with his service contract.
- To settle all entitlements to fixed remuneration and additional benefits and to short-term and long-term variable remuneration until the originally agreed end of his service contract on June 30, 2024 that he forfeited as a result of the early termination of his service contract, Dr. Henry Puhl received a one-off payment of €701 thousand gross, payable in January 2024.
- As contractually agreed, Dr. Henry Puhl is entitled to pension contributions until the originally agreed end date of his service contract of June 30, 2024. These contributions amount to €75 thousand, which was credited to Dr. Henry Puhl’s pension account in December 2023.
- Dr. Henry Puhl is not subject to a post-contractual non-compete clause.

In 2023, the Company recognized a total expense of €1,009.6 thousand for the aforementioned amounts promised to Dr. Henry Puhl.

Hasan Dandashly stepped down from the Executive Board of KION GROUP AG at the end of 2023. The following agreements were made with Hasan Dandashly in connection with the ending of his role on the Executive Board in order to reach an agreement in the interests of the company:

- Hasan Dandashly's service contract ended early, on December 31, 2023, at the same time as he stepped down from the Executive Board.
- All benefits – including additional benefits, the STI, and the LTI pursuant to his service contract – continued or will continue to be granted until December 31, 2023 and, in the case of the LTI, for the last time for the 2023–2025 performance period pro rata at maturity in accordance with his service contract.
- To settle all entitlements to fixed remuneration, additional benefits, and pension contributions and to short-term and long-term variable remuneration until the originally agreed end of his service contract on December 31, 2024 that he forfeited as a result of the early termination of his service contract, Hasan Dandashly received a one-off payment of €2,768 thousand gross, payable in January 2024.
- Hasan Dandashly is subject to a post-contractual non-compete clause until December 31, 2025. He has been compensated for this for the period from January 1, 2024 until December 31, 2024 by way of the one-off payment. For the period from January 1, 2025 until December 31, 2025, Hasan Dandashly will receive compensation of €800 thousand gross, payable in January 2025. For the duration of the post-contractual non-compete clause, Hasan Dandashly will also continue to belong to the health insurance program of Dematic Corp.
- The exchange rate for all payments was set at USD1.20 per €1.

In 2023, the Company recognized a total expense of €3,568 thousand for the aforementioned amounts promised to Hasan Dandashly.

Supervisory Board remuneration

The following section starts with a description of the remuneration system for the Supervisory Board and then discloses the remuneration granted and owed to the individual Supervisory Board members in 2023.

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. 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.

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 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.

Remuneration granted and owed in 2023

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 2023.

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 owned in 2023'. The following table therefore includes all remuneration components for which the Supervisory Board members performed the related work in full by the end of 2023 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 2023:

- Fixed remuneration paid for 2023
- Committee remuneration paid for 2023
- Attendance fees paid for 2023

Granted and owed remuneration of the Supervisory Board of KION GROUP AG in 2023 (net)

€	Fixed remuneration	in percent ¹	Committee remuneration (fixed)	in percent ²	Attendance fee	in percent ³	Total
Hans Peter Ring ⁴	119,167	64.5 %	40,167	21.7 %	25,500	13.8 %	184,833
Dr. Michael Macht ⁵	68,750	74.6 %	12,917	14.0 %	10,500	11.4 %	92,167
Özcan Pancarci	110,000	79.1 %	8,000	5.8 %	21,000	15.1 %	139,000
Birgit Behrendt	55,000	80.3 %		0.0 %	13,500	19.7 %	68,500
Jan Bergemann	55,000	82.1 %		0.0 %	12,000	17.9 %	67,000
Dr. Alexander Dibelius	55,000	67.9 %	8,000	9.9 %	18,000	22.2 %	81,000
Martin Fahrendorf	55,000	82.1 %		0.0 %	12,000	17.9 %	67,000
Kui Jiang*	55,000	65.5 %	8,000	9.5 %	21,000	25.0 %	84,000
Dominique Lembke	55,000	82.1 %		0.0 %	12,000	17.9 %	67,000
Thomas Mainka	55,000	82.1 %		0.0 %	12,000	17.9 %	67,000
Jörg Milla	55,000	54.7 %	23,000	22.9 %	22,500	22.4 %	100,500
Dr. Nicolas Peter ⁶	36,667	40.7 %	35,333	39.3 %	18,000	20.0 %	90,000
Dr. Christina Reuter	55,000	82.1 %		0.0 %	12,000	17.9 %	67,000
Alexandra Schädler	55,000	47.6 %	38,000	32.9 %	22,500	19.5 %	115,500
Xuguang Tan*	55,000	100.0 %		0.0 %		-	55,000
Claudia Wenzel	55,000	67.9 %	8,000	9.9 %	18,000	22.2 %	81,000
Ping Xu*	55,000	84.0 %		0.0 %	10,500	16.0 %	65,500
Gesamt	1,049,583	70.3 %	181,417	12.2 %	261,000	17.5 %	1,492,000

* 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:

96,085

- 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 Chairman of the Supervisory Board since May 2023, full-year Audit Committee member, until May 2023 as Audit Committee Chairman
- 5 Chairman and member of the Supervisory Board until May 2023
- 6 Member of the Supervisory Board and Chairman of the Audit Committee since May 2023

The fixed remuneration and committee remuneration owing for 2023 were paid in January 2023. Because the relevant period for these components of remuneration was completely within 2023, which means that all parameters for actual payment were effectively satisfied at the end of 2023, the Company considers the payment of these remuneration components for 2023 to be remuneration granted and owed in 2023 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 2023 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 financial years, the changes in the financial performance of KION GROUP AG and the KION Group in the past five financial years, and the average remuneration of employees (on the basis of full-time equivalents, FTEs) 2020 to 2023.

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 2023 annual report of KION GROUP AG.

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 (full-time and part-time employees as well as trainees, working students and interns, insofar as they qualify as employees), 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 2023, 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

	2019 compared with 2018	2020 compared with 2019	2021 compared with 2020	2022 compared with 2021	2023 compared with 2022
Current and previous Supervisory Board members					
Dr. Michael Macht ¹	1,005.5 %	29.6 %	0.2 %	0.5 %	-41.9 %
Hans Peter Ring ²	0.0 %	2.4 %	0.4 %	-0.4 %	41.6 %
Özcan Pancarci	0.0 %	0.0 %	-0.7 %	0.7 %	2.2 %
Birgit Behrendt	-2.3 %	2.4 %	3.1 %	-3.0 %	7.0 %
Jan Bergemann ³	-	-	-	-	57.0 %
Stefan Casper ⁴	2.3 %	0.0 %	-4.5 %	-57.2 %	-
Dr. Alexander Dibelius	0.0 %	2.0 %	2.6 %	-4.4 %	5.9 %
Martin Fahrendorf	46.7 %	0.0 %	-4.5 %	0.0 %	4.6 %
Kui Jiang	0.0 %	2.0 %	2.6 %	-0.6 %	5.6 %
Olaf Kunz ⁴	0.0 %	1.9 %	-3.7 %	-58.7 %	-
Dominique Lembke ³	-	-	-	-	57.0 %
Thomas Mainka ³	-	-	-	-	57.0 %
Jörg Milla	4.3 %	1.5 %	-4.3 %	-1.5 %	3.1 %
Nicolas Peter ⁵	-	-	-	-	-
Dr. Christina Reuter	0.0 %	2.4 %	0.0 %	0.0 %	4.6 %
Alexandra Schädler ⁶	0.0 %	0.0 %	-2.4 %	9.2 %	3.7 %
Dr. Frank Schepp ⁴	0.0 %	0.0 %	-4.5 %	-57.2 %	-
Xuguang Tan ⁷	-19.2 %	48.0 %	2.7 %	-5.2 %	0.0 %
Claudia Wenzel	0.0 %	0.0 %	-3.7 %	0.0 %	3.8 %
Ping Xu	0.0 %	2.4 %	-1.6 %	-0.8 %	4.8 %

1 Supervisory Board member and chairman until May 17, 2023

2 Supervisory Board chairman since May 17, 2023

3 Supervisory Board member since May 11, 2022

4 Supervisory Board member until May 11, 2022

5 Supervisory Board member, Audit Committee chairman and member of several committees since 17 May 2023

6 Additional committee membership since May 11, 2022

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

Year-on-year change (continued)

	2019 compared with 2018	2020 compared with 2019	2021 compared with 2020	2022 compared with 2021	2023 compared with 2022
Current Executive Board members					
Dr. Richard Robinson Smith ¹	-	-	-	-	32.8 %
Hasan Dandashly ²	-	-	-	-32.0 %	28.6 %
Valeria Jimena Gargiulo ³	-	-	-	-	-
Christian Harm ⁴	-	-	-	-	-
Andreas Krinninger ⁵	-	-	-	-34.5 %	59.0 %
Dr. Henry Puhl ⁶	-	-	-	29.9 %	50.1 %
Ching Pong Quek ⁷	21.9 %	-59.4 %	406.5 %	-72.7 %	19.8 %
Former Executive Board members					
Gordon Riske ⁸	19.1 %	-61.1 %	349.1 %	-85.8 %	-93.9 %
Dr. Eike Böhm ⁹	18.8 %	-62.9 %	384.8 %	-69.2 %	-74.9 %
Anke Groth ¹⁰	51.0 %	-47.6 %	384.2 %	-25.1 %	-85.5 %
Susanna Schneeberger ¹¹	127.7 %	253.2 %	-82.0 %	-	-
Marcus Wassenberg ¹²					-
Pension payments to former Executive Board members and Managing Directors					
Gordon Riske ¹³	-	-	-	-	100.0 %
Bert-Jan Knoef ¹⁴	-	-	-	-	-
Former Managing Directors ¹⁵	1.7 %	1.5 %	0.0 %	5.6 %	8.5 %

- 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 Hasan Dandashly, the values include exchange-rate differences, as he is paid in USD
- 3 Appointed to the Executive Board with effect from May 1, 2023
- 4 Appointed to the Executive Board with effect from July 6, 2023
- 5 Appointed to the Executive Board with effect from January 1, 2021
- 6 Appointed to the Executive Board with effect from July 1, 2021
- 7 The 2022 compared with 2021 value shown for Ching Pong Quek is the actual value, which differs from the estimated value listed in the 2022 remuneration report as part of the tax equalization agreement
- 8 Stepped down on December 31, 2021; his Executive Board service contract ended on June 30, 2022
- 9 Stepped down on June 30, 2021; his Executive Board service contract ended on July 31, 2022
- 10 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
- 11 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
- 12 Appointed to the Executive Board with effect from January 1, 2023; Stepped down on July 6, 2023; his Executive Board service contract ended on the same date
- 13 Pension payments from July 1, 2022
- 14 Pension entitlement was granted in the form of a one-off lump sum payment upon retirement (exercise of the right to choose)
- 15 Former Managing Directors of KION Holding 1 GmbH (before transformation of legal form into KION GROUP AG) who left the Company before January 1, 2014. The deduction of third-party pensions was taken into account in the calculation

Year-on-year change (continued)

	2019 compared with 2018	2020 compared with 2019	2021 compared with 2020	2022 compared with 2021	2023 compared with 2022
Earnings performance					
Profit for the year of KION GROUP AG ¹	-33.6 %	-104.1 %	> 100 %	5.0 %	69.1 %
Adjusted EBIT ²	7.7 %	-35.7 %	53.9 %	-65.3 %	170.4 %
Average remuneration on the basis of full-time equivalents (FTEs)					
Employees of the KION Group in Germany ³			6.5 %	0.1 %	12.0 %

- 1 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
- 2 The used financial indicator relates to KION Group as a whole. Explanations of the used financial indicators can be found in the 2023 annual report of KION GROUP AG
- 3 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 (EGAktG) and will build up the presentation successively over a five-year period

Frankfurt am Main/Germany, 28 February 2024

On behalf of
the Executive Board

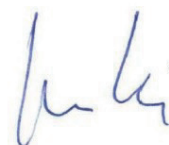


Dr. Richard Robinson Smith
Chief Executive Officer/CEO
of KION GROUP AG



Christian Harm
Chief Financial Officer/CFO
of KION GROUP AG

On behalf of
the Supervisory Board



Hans Peter Ring
Chairman of the Supervisory 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 2023 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 2023 annual report; the financial indicators used in this report should not be viewed in isolation.

Report of the independent auditor

Independent Auditor's Assurance Report on Examination of the Remuneration Report pursuant to Section 162 (3) AktG

To KION GROUP AG, Frankfurt am Main

Opinion

We have formally examined the remuneration report of KION GROUP AG for the financial year from January 1, 2023 to December 31, 2023 to determine whether the disclosures pursuant to Section 162 (1) and (2) AktG have been made in the remuneration report. In accordance with Section 162 (3) AktG, we have not examined the content of the remuneration report.

In our opinion, the accompanying remuneration report complies, in all material respects, with the disclosure requirements pursuant to Section 162 (1) and (2) AktG. Our opinion does not cover the content of the remuneration report.

Basis for Opinion

We conducted our examination of the remuneration report in compliance with Section 162 (3) AktG taking into account the *IDW assurance standard: Examination of the remuneration report pursuant to Section 162 (3) AktG (IDW AsS 870 (09.2023))*. Our responsibilities under this regulation and this standard are further described in the „Our Responsibilities“ section of our assurance report. Our audit firm has applied the IDW Standard on Quality Management 1: Requirements for Quality Management in Audit Firms (IDW QMS 1). We have complied with our professional duties pursuant to the German Public Accountants Act [WPO] and the Professional Charter for Auditors/Chartered Accountants [BS WP/vBP], including the independence requirements.

Responsibilities of the Management Board and the Supervisory Board

The management and the Supervisory Board of KION GROUP AG are responsible for the preparation of the remuneration report, including the related disclosures, in accordance with the requirements of Section 162 AktG. The management and the Supervisory Board are also responsible for such internal control as they have determined necessary to enable the preparation of the remuneration report that is free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

Our Responsibilities

Our objectives are to obtain reasonable assurance about whether the remuneration report complies, in all material respects, with the disclosure requirements pursuant to Section 162 (1) and (2) AktG, and to issue an assurance report that includes our opinion.

We planned and performed our examination to obtain evidence about the formal completeness of the remuneration report by comparing the disclosures made in the remuneration report with the disclosures required by Section 162 (1) and (2) AktG. In accordance with Section 162 (3) AktG, we have not examined whether the disclosures are correct or individual disclosures are complete or whether the remuneration report is fairly presented.

Frankfurt am Main, February 28, 2024

KPMG
Wirtschaftsprüfungsgesellschaft
[Original German version signed by:]

Dr. Dietz
Wirtschaftsprüferin
[German Public Auditor]

Dr. Röhricht
Wirtschaftsprüferin
[German Public Auditor]

Remuneration system for the members of the Executive Board of KION GROUP AG

PREAMBLE

The previous remuneration system for the Executive Board members of KION GROUP AG (henceforth, “**KION Group**” or “**the Company**”) was approved by the Annual General Meeting on May 11, 2021 with effect from January 1, 2021 (henceforth, “**2021 remuneration system**”).

In the 2023 financial year, the remuneration committee of the Supervisory Board together with the support of an external, independent Corporate Governance Consultancy conducted a detailed review of the 2021 remuneration system. Particular consideration was given to whether the current remuneration system continues to promote the implementation of the enhanced corporate strategy, which places a stronger focus on sustainability, as well as the long-term development of the Company in the best possible way. Moreover, the feedback received from shareholders over the past few years was taken into account.

Based on the results of the review, the remuneration committee has developed concrete proposals for revisions to the 2021 remuneration system. The revised remuneration system (henceforth, “**2024 remuneration system**”) was approved by the Supervisory Board on February 28, 2024 and will be presented to the Annual General Meeting on May 29, 2024.

The new remuneration system will apply from January 1, 2024, for all members of the Executive Board whose service contracts are newly concluded or extended from the time of approval of the remuneration system by the Annual General Meeting. The new remuneration system will also apply from January 1, 2024, for the members of the Executive Board already appointed at the time of the approval of the remuneration system by the Annual General Meeting. In order to implement the remuneration system, the Supervisory Board will agree on appropriate adjustments to the service contracts with the members of the Executive Board on behalf of the Company.

The main changes to the remuneration system can be summarized as follows:

Reduction of discretionary options

In order to ensure the objectivity and proportionality of the remuneration of the Executive Board, the possibility of awarding special remuneration was removed in the 2024 remuneration system. In addition, the range of the individual performance multiplier for the one-year variable remuneration (Short Term Incentive, “**STI**”) was reduced from 0.7 to 1.3 to 0.8 to 1.2. The new range still offers a sufficient scope to set differentiated incentives to improve performance, follows standard market framework and rules out excessive adjustments of remuneration at the individual level. For the multi-year variable remuneration (Long-Term Incentive, “**LTI**”), the 2024 remuneration system no longer provides for the possibility of adjusting the remuneration of the Executive Board by means of an individual performance multiplier.

Long-term orientation

In accordance with section 87 para 1 sentence 2 of the German Stock Corporation Act (AktG), the Supervisory Board ensures that the remuneration of the Executive Board promotes the long-term and sustainable development of the KION Group. This is achieved in particular by extending the term of the LTI to four years, which meets the recommendations of the German Corporate Governance Code (GCGC).

Strengthening of the strategic focus

The short- and long-term performance-related strategic objectives of the KION Group are summarized under the revised corporate strategy. In line with the principle of performance-related Executive Board remuneration, these strategic objectives are also reflected in the remuneration system for the KION Group Executive Board. For instance, the 2024 remuneration system places a stronger focus on the criteria of sustainability and efficient use of capital.

In particular, the efficient use of capital is strengthened by a greater weighting of the return on capital employed ("**ROCE**") in the LTI (weighting: 50% instead of 40%). At the same time, the relative total shareholder return ("**relative TSR**") is retained as a performance target with a reduced weighting (weighting: 30% instead of 40%) and an adjusted target achievement curve. In future, the increase in the share price will be incentivized by means of a standard market target achievement curve, which continues to represent an ambitious target setting while ensuring a balanced risk/reward profile.

The link between the Executive Board's variable remuneration and the strategic goal of sustainability was also optimized in the 2024 remuneration system. In both the STI and the LTI, two performance targets from the areas of environment, social and governance ("**ESG targets**") are taken into account. To ensure the strategic relevance of the ESG targets, the Supervisory Board selects the specific targets from a defined list of criteria which contains a selection of sustainability aspects that are material to the KION Group's business model. The use of ESG ratings as a performance target is not considered.

The main changes to the remuneration components and their respective rationale can be found in the following table:

Remuneration Component	Amendment	Rationale
<p>Short Term Incentive (STI)</p>	<ul style="list-style-type: none"> Adjustment of the range of the individual performance multiplier from 0.7 to 1.3 to 0.8 to 1.2. Specification of the categories for selecting individual performance criteria in the remuneration system. 	<ul style="list-style-type: none"> Limitation of the Supervisory Board's discretionary scope and adjustment to market practice. Differentiated promotion of the efficient implementation of strategy-relevant targets at an individual level.
<p>Long Term Incentive (LTI)</p>	<ul style="list-style-type: none"> Extension of the term from three to four years through the introduction of a one-year waiting period following the three-year performance period. Removal of the individual performance multiplier. Adjustment of the weighting of ROCE from 40% to 50% and of the relative total shareholder return from 40% to 30%. Adjustment of the target achievement curve of the relative total shareholder return. Increase in the payout cap from 200% to 250% of the allocation amount. 	<ul style="list-style-type: none"> Increased focus on the sustainable and long-term development of the company. Consideration of the recommendations of the GCGC. Reduction of the Supervisory Board's discretionary scope. In line with market practice, individual targets are only taken into account in the STI. Focus on long-term efficient use of capital, a key objective of the adjusted corporate strategy. The new target achievement curve for relative total shareholder return ensures a balanced risk/reward profile and is in line with market practice in Germany. The increase in the payout cap also incentivizes a significant increase in the share price in cases of high target achievement. Target achievement is still capped at 200%.
<p>Special remuneration</p>	<ul style="list-style-type: none"> Removing the possibility of special remuneration. 	<ul style="list-style-type: none"> Reduction of discretionary scope to strengthen the pay-for-performance approach.

In the following sections, the 2024 remuneration system is explained in detail. The new system continues to comply with the requirements of the German Stock Corporation Act and takes into account the recommendations of the German Corporate Governance Code (GCGC) in the version dated April 28, 2022.

A. RELATIONSHIP BETWEEN THE REMUNERATION SYSTEM AND THE CORPORATE STRATEGY

The corporate strategy represents the basis of the Company’s success, aligning the KION Group’s comprehensive intralogistics offering even more closely with the specific needs of the respective customer industries. To this end, hardware (industrial trucks and automation solutions), software (from the control station to vehicle control) and services (from repair to financing) will be further interlinked to form a holistic offering. The corporate strategy represents the guiding framework for the Company’s profitable growth and sets group-wide targets:

- **Growth:** By providing integrated, automated and holistic solutions across both segments, the KION Group seeks to achieve a growth that exceeds the one of the global materials handling market.
- **Profitability:** The KION Group is consistently taking measures to ensure the Company’s profitable growth and is pursuing the ambition of permanently improving the adjusted earnings before interest and taxes margin (adjusted EBIT margin) to over 10%, both for the Group and for the two operating segments Industrial Trucks & Services and Supply Chain Solutions.
- **Efficient Capital Investment:** The KION Group continuously works on optimizing the return on the capital employed (ROCE). This approach is reflected not only in the increasing results, but also in the management of the assets as well as efficient capital investment.
- **Resilience & Agility:** A resilient business model is intended to ensure profitability throughout various business cycles. Increased diversification by region and customer sector contributes to this objective, as well as the expansion of the service business and the further optimization of the production and purchasing network.
- **Sustainability:** Through a sustainability strategy backed by targets and measures, the KION Group is working on sustainable and safe products and solutions for its customers, sustainable logistics processes and a safe and diverse workplace for employees. In this way, the KION Group contributes to social justice and climate protection in the material handling industry and the industries of its customers.

The 2024 remuneration system promotes the sustainable achievement of these strategic objectives by linking the short-term and long-term variable remuneration of Executive Board members to the identified drivers for the realization of the strategy in a comprehensible manner. This is accomplished specifically by selecting financial and non-financial targets that are in line with the KION Group’s corporate strategy.

Corporate Strategy	Growth	Profitability	Efficient Capital Investment	Resilience & Agility	Sustainability
STI	☑	☑		☑	☑
LTI	☑		☑		☑

The one-year KION GROUP AG Short Term Incentive Plan (“**Short Term Incentive**” or “**STI**”) is linked to the economic performance targets of adjusted EBIT margin, free cash flow, revenue

and ESG targets. In addition, the individual performance of the Executive Board members is taken into account as part of the individual performance multiplier.

In order to align the remuneration of Executive Board members with the long-term and sustainable development of the KION Group, the long-term variable remuneration accounts for a significant proportion of the total remuneration. The long-term variable remuneration is structured in the form of a four-year performance share plan, the KION GROUP AG Performance Share Plan (“**Long Term Incentive**” or “**LTI**”). The financial performance targets are the relative TSR of KION GROUP AG based on the share price of KION GROUP AG (“**KION share**”) compared to the MDAX as a market-based financial performance target and the ROCE as an internal financial performance target. The LTI is also linked to ESG targets. These performance targets in conjunction with the consideration of the share price performance ensure the long-term effect of the behavioral incentives and link the interests of the Executive Board with the interests of the KION Group’s stakeholders.

B. THE 2024 REMUNERATION SYSTEM IN DEPTH

I. Remuneration components

1. Overview of the remuneration components

The remuneration of the members of the Executive Board consists of fixed and variable components. The fixed components of the remuneration of the Executive Board members include the monthly salary payments (“**fixed salary**”), fringe benefits and pension benefits. Variable components are the STI with a one-year term and the LTI with a four-year term. The remuneration system also provides for an obligation to acquire and hold shares, standard market malus and clawback provisions and a maximum amount of remuneration in accordance with section 87a para.1 sentence 2 no.1 AktG. There is explicitly no possibility of granting any special remuneration during the term of the service contract.

Remuneration component	Design
Fixed remuneration components	
Fixed salary	Generally paid at the end of each month
Fringe benefits	<ul style="list-style-type: none"> – Company car that can also be used privately, pool of drivers – Accident insurance – Medical health check-up – Option for one-off and temporary benefits for new members of the Executive Board – Possibility of other fringe benefits in special cases, in particular in connection with activities or assignments abroad, e.g. reimbursements for higher tax or social security charges, compensation for exchange rate fluctuations, additional costs for travel or accommodation and insurance etc.
Pension benefits	<ul style="list-style-type: none"> – In principle: defined contribution system – Alternative: annual pension substitute in cash for own provisions

Remuneration component	Design
Variable remuneration components	
One-year variable remuneration (Short Term Incentive/STI)	<p>Plan type: Variable remuneration components</p> <p>Performance period: Target bonus</p> <p>Performance targets: One financial year</p> <ul style="list-style-type: none"> - Adjusted EBIT margin (30%) - Free cash flow (30%) - Revenue (20%), - ESG targets (20%) - Individual performance (Multiplier 0.8-1.2) <p>Cap: 200% of the target amount</p> <p>Payout: In cash after approval of the consolidated financial statement for the respective financial year</p>
Multi-year variable remuneration (Performance Share Plan/LTI)	<p>Plan type: Performance Share Plan</p> <p>Term: 4 years:</p> <ul style="list-style-type: none"> - 3-year performance period - 1-year waiting period <p>Performance targets:</p> <ul style="list-style-type: none"> - ROCE (50%) - Relative TSR vs. MDAX (30%) - ESG targets (20%) <p>Caps:</p> <ul style="list-style-type: none"> - Cap for number of performance shares: 200% of the conditionally granted performance shares - Payout cap: 250% of the target amount <p>Payout: In cash or in shares of the Company after the end of the waiting period</p>
Further contractual components	
Option for one-off payment to new members of the Executive Board to compensate for forfeited remuneration	- (Proportionate) compensation in the event of proof of forfeited remuneration from previous employer
Share acquisition and waiting obligations (Share Ownership Guideline)	<ul style="list-style-type: none"> - Shares worth one year's fixed salary must be held - Four-year build-up phase - Waiting period/sale restriction until the end of appointment
Malus and clawback	<ul style="list-style-type: none"> - Applies to variable remuneration components - In the event of a relevant misconduct and/or subsequent changes to the Company's results
Maximum remuneration according to section 87a AktG	<ul style="list-style-type: none"> - CEO: € 8.25 million - Members of the Executive Board: € 6 million

The application of the remuneration system and the resulting remuneration of the members of the Executive Board is described in detail in the remuneration report after the end of the financial year.

2. Procedures for determining, implementing and reviewing the remuneration system

The Supervisory Board determines the remuneration system for the members of the Executive Board. The Remuneration Committee is responsible for preparing resolutions of the Supervisory Board on all issues concerning the remuneration of the Executive Board members. This particularly includes the remuneration system and its regular review. The Supervisory Board reviews the remuneration system at its own discretion, but at least every four years. In doing so, the Supervisory Board carries out a market comparison and considers changes in the corporate environment, the overall economic situation and strategy of the Company, changes and trends in national and international corporate governance standards and the remuneration and employment conditions of employees. If necessary, the Supervisory Board consults external remuneration experts and other advisors. In case of the latter, the Supervisory Board ensures that the external remuneration experts and consultants are independent of the Executive Board and the Company and takes precautions to avoid any conflicts of interest.

The Supervisory Board submits the remuneration system for the Executive Board to the Annual General Meeting for approval each time a significant change is made, and at least every four years. If the Annual General Meeting does not approve the system presented, the Supervisory Board submits a revised remuneration system for approval by the following Annual General Meeting at the latest.

Based on the remuneration system, the Supervisory Board determines the total target remuneration for each member of the Executive Board that is commensurate with his or her tasks, performance and the situation of the Company while not exceeding the usual remuneration without specific reasons. To this end, the Supervisory Board regularly reviews the level of remuneration of the Executive Board. When assessing the appropriateness of remuneration, the Supervisory Board considers both the KION Group's market environment (horizontal comparison in relation to the remuneration of Executive Board members) and the Company's internal remuneration structure (vertical comparison).

For the horizontal comparison, a market comparison is carried out based on the criteria of country, company size and industry. For the market comparison, the Supervisory Board applies an index which is relevant to the KION Group, such as the DAX, MDAX or SDAX, or a combination of them. For the industry criteria, an individual peer group of relevant industry competitors is used.

For the vertical comparison, the Supervisory Board takes into account the remuneration and employment conditions of the employees in several respects when determining the remuneration of the Executive Board. Firstly, when determining the individual remuneration levels for members of the Executive Board, the relationship between the remuneration of the Executive Board and that of Senior Management and the overall workforce is considered, specifically in terms of its development over time. Secondly, the Company aims to ensure that the financial and non-financial performance targets in the variable remuneration that apply to the Executive Board also apply to managers. This ensures a uniform steering and incentive effect within the Company.

The Supervisory Board takes appropriate measures to ensure that potential conflicts of interest between Supervisory Board members involved in the discussions and decisions on the remuneration system are avoided and, if necessary, resolved. Each member of the Supervisory Board is obliged to disclose conflicts of interest to the Chairman of the Supervisory Board. The Chairman of the Supervisory Board discloses any conflicts of interest affecting him to the Chairman of the Audit Committee. Decisions on how to deal with an existing conflict of interest are made on a case-by-case basis. In particular, a Supervisory Board member affected by a conflict of interest may not participate in a meeting, individual discussions or decisions of the Supervisory Board or a committee.

3. Remuneration structure and maximum remuneration

The total target remuneration for a financial year comprises the fixed salary, the STI and LTI, fringe benefits as well as pension benefits. The relative shares of the fixed and variable remuneration components are shown below in relation to the total target remuneration. The STI and LTI are each based on a 100% target achievement.

	Fixed remuneration (Fixed salary + fringe benefits + pension benefits)	Variable remuneration	
		STI	LTI
CEO	40-50 %	15-25 %	30-40 %
Members of the Executive Board	35-45 %	15-25 %	35-50 %

The aforementioned percentages may deviate slightly, for example, due to the additional taxes, social security contributions and fringe benefits assumed for members of the Executive Board working abroad or the development of expenses for contractually agreed fringe benefits and the pension benefits as well as for any new appointments, e.g. due to compensation payments.

In accordance with the provisions of section 87a para.1 sentence 2 no.1 AktG, the amount of total remuneration awarded for a financial year is capped (“**maximum remuneration**”). The maximum gross remuneration is € 8.25 million for the CEO of the Executive Board and € 6 million gross for each member of the Executive Board. If the calculated total remuneration for a financial year exceeds the maximum remuneration, the remuneration is reduced accordingly. This maximum remuneration represents an absolute upper limit, which is generally not exploited.

The total remuneration generally includes the fixed salary awarded for the respective financial year, the service cost of the pension benefits, as well as the fringe benefits and variable remuneration awarded for the respective financial year (STI, paid out in the following financial year, and LTI, allocation for the financial year, paid out after the end of the four-year term). If the calculated payout amount of the LTI exceeds the maximum remuneration at the end of the four-year term, it is reduced.

Irrespective of the defined maximum remuneration, the STI payout amount is limited to 200% of the respective target amount and the LTI payout amount to 250% of the allocation amount. These limits are only reached in the event of outstanding company performance and a strong share price development.

4. Fixed remuneration components

4.1 Fixed salary

The members of the Executive Board receive an annual fixed salary, which is generally paid in twelve equal installments at the end of each month. By way of derogation, Executive Board members working abroad may receive payments at a different frequency if this is in line with local practice.

4.2 Fringe benefits and other benefits

The KION Group generally provides each Executive Board member with a company car, also for private use. Alternatively, an allowance can be agreed with Executive Board members as a fixed monthly amount (car allowance). The members of the Executive Board can make use of a driver for the company car provided. The members of the Executive Board also receive typical fringe benefits, such as contributions to health, long-term care and pension insurance, accident insurance and an annual medical check-up.

The Supervisory Board is authorized to grant additional benefits to members of the Executive Board in special cases, in particular in connection with activities or assignments abroad, such as reimbursements for higher tax or social security charges, compensation for exchange rate fluctuations, additional costs for travel or accommodation and insurance.

In addition, newly appointed members of the Executive Board may be given one-off, time-limited benefits. These benefits may include, for example, payments to compensate for variable remuneration that has demonstrably expired with a previous employer or other disadvantages, as well as benefits in connection with a relocation. In this way, the Supervisory Board retains the necessary flexibility to attract the best candidates for the Executive Board of the KION Group.

Such additional benefits are disclosed in the remuneration report.

4.3 Pension Benefits

0 and survivors' pension. The granted retirement benefits are generally paid upon reaching the standard retirement age under the statutory pension insurance scheme. Early drawdown is possible from the age of 62. The annual pension contribution is agreed upon individually with the Executive Board members. The pension account earns interest at the statutory guaranteed interest rate for the life insurance industry (applicable maximum interest rate for calculating the actuarial reserves of life insurance companies in accordance with para. 2 section 1 of the German Regulation on the Principles Underlying the Calculation of the Premium Reserve Ordinance (DeckRV)). If higher interest is achieved by investing the pension account, this will be credited to the pension account when the pension event occurs (surplus share). In the event of disability or death during the active service contract, the contributions are credited to the pension account at the age of 60, whereby the increase is limited to a maximum of ten annual contributions. In the event of a pension event, a one-off payment or, upon written request, a payment in ten annual installments is made.

Alternatively, the KION Group can agree upon a fixed annual pension substitute in cash for own provisions with members of the Executive Board. These Executive Board members can use the pension allowance to manage their pension independently. In this case, no further benefits are granted under the pension benefits of the KION Group.

The KION Group can also agree with Executive Board members that existing legacy commitments from previous contractual relationships will be continued. If such a continuation of an existing commitment is agreed, the pension arrangements are reported transparently in the remuneration report.

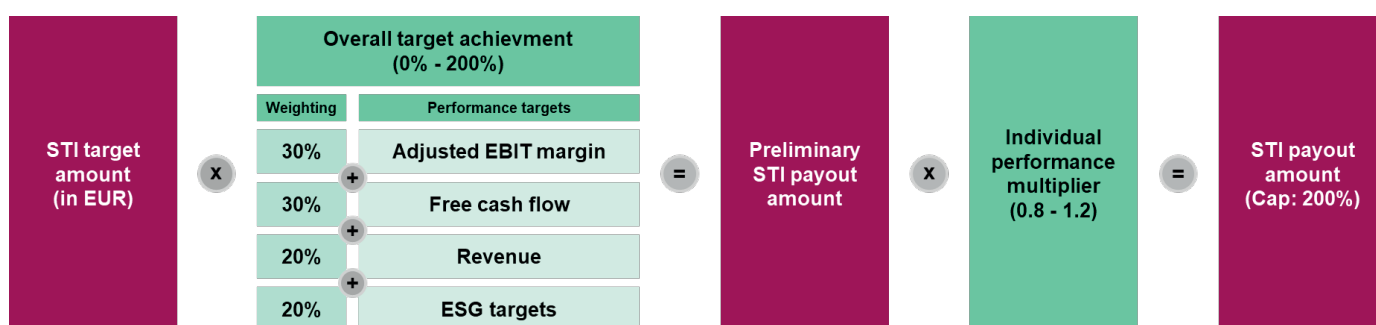
5. Variable remuneration components

In the following, the variable remuneration components are described in detail. The relationship between the achievement of performance targets and the amounts paid out as variable remuneration is explained. Furthermore, it is outlined how and when the members of the Executive Board can access the variable remuneration amounts.

5.1 Short Term Incentive (STI)

The STI is a performance-related bonus with a one-year performance period. The performance period consists of the respective financial year. The development of the performance targets adjusted EBIT margin (weighting: 30%), free cash flow (30%) and revenue (20%) are used to measure financial target achievement. On the other hand, the amount of the STI also depends on the achievement of non-financial ESG targets (20%). The Supervisory Board is entitled to reweight the performance targets if deemed necessary, for example due to changes in economic conditions or the Company's priorities. In the event of a different weighting, the adjustment is disclosed and explained in the remuneration report.

The individual performance of the Executive Board members is considered on the basis of predefined criteria and targets in the form of an individual performance multiplier (0.8 - 1.2). The multiplication of the performance multiplier and the overall target achievement of financial and non-financial targets results in the STI payout amount, which is limited to 200% of the target amount ("cap"). The STI is paid out after the consolidated financial statements for the relevant financial year have been approved. If the Executive Board member is not entitled to remuneration for the entire financial year, the target amount is reduced pro rata temporis.



In the remuneration report for the respective financial year, the targets and respective target achievements of the financial performance targets, the ESG targets and the criteria and targets of the individual performance multiplier are published ex-post.

5.1.1 Financial performance targets

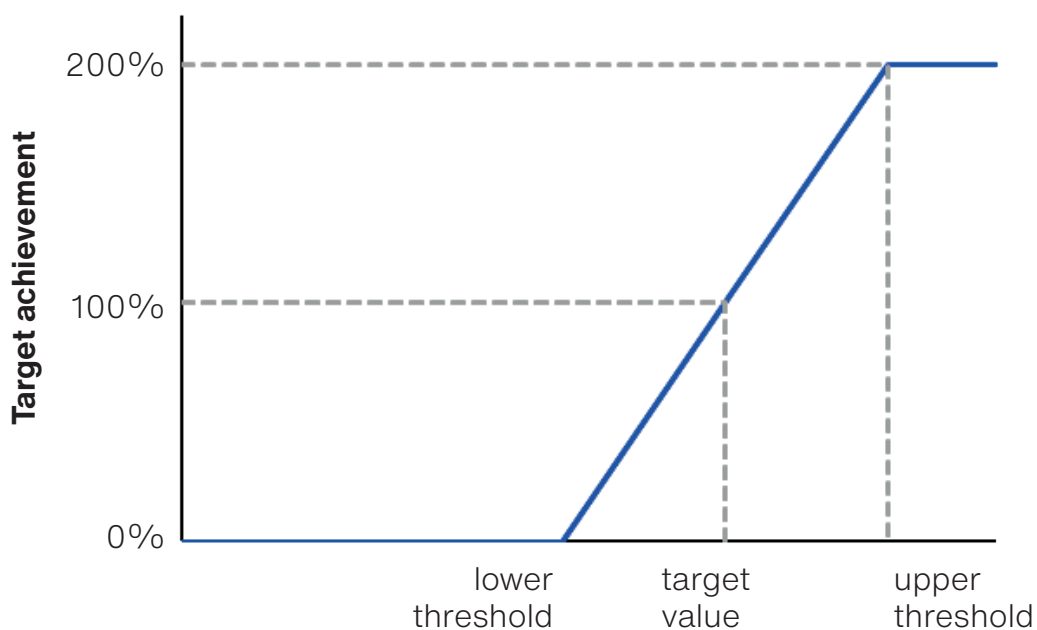
The financial performance targets include the following key indicators:

- The adjusted EBIT margin is the ratio of the adjusted EBIT to revenue for the financial year. Adjusted EBIT is the EBIT (earnings before interest and taxes) adjusted for company-specific effects from purchase price allocations as well as one-off and special effects.
- Free cash flow is the sum of cash flows from operating activities and cash flows from investing activities. In special situations such as M&A activities or mergers, the free cash flow can be adjusted.
- Revenue refers to the realization of sales. Revenue comprises the expected payment to be received from the customer for the transfer of goods and services (transaction price) as well as rental and leasing income (excluding VAT) after deduction of discounts and price reductions.

These key figures are calculated for the KION Group on the basis of the consolidated financial statements of the KION GROUP AG prepared in accordance with IFRS.

The Supervisory Board derives the target and threshold values for the financial performance targets from the planning for the financial year and establishes them at the beginning of a financial year before communicating them to the members of the Executive Board. The Supervisory Board defines a corridor that is limited by a target achievement level of 0% (lower threshold) and a target achievement level of 200% (upper threshold), surrounding the target achievement level of 100% (target value). Values between the target and the lower and upper thresholds are linearly interpolated.

The target achievement curve can be illustrated as follows:



Performance target results in % of the target value

5.1.2 Non-financial performance targets

ESG targets derived from the current sustainability strategy are included as non-financial performance targets. For each financial year, the Supervisory Board usually selects two material and measurable ESG targets from the topics of “Compliance”, “Sustainability & Environment”, “Customer Orientation”, “Employer Attractiveness” and “Occupational Health & Safety”. These topics represent key areas of the sustainability strategy of the KION Group. Should changes arise from the sustainability strategy, the Supervisory Board is entitled to select ESG targets from a new topic.

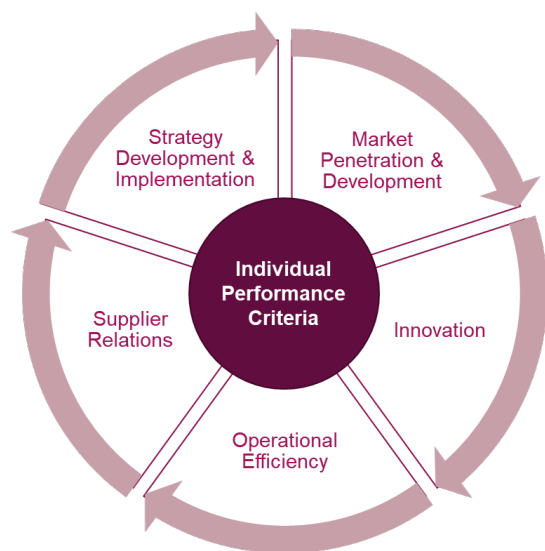


The specific targets, the target value, the lower threshold and the upper threshold are set by the Supervisory Board for the respective financial year and communicated to the members of the Executive Board in the grant letter.

5.1.3 Individual performance multiplier

In addition to the financial and non-financial performance targets, the Supervisory Board takes into account the individual performance of the members of the Executive Board by means of an individual performance multiplier.

For the respective financial year, the Supervisory Board selects a series of measurable criteria and targets to assess individual performance. For example, the criterion “Strategy Development & Implementation”, “Market Penetration & Development”, “Innovation”, “Operational Efficiency” and “Supplier Relations” can be considered.



After the end of the financial year, the Supervisory Board determines the individual performance multiplier for each Executive Board member based on the achievement of individual targets. The individual performance multiplier can range from 0.8 to 1.2.

In accordance with recommendation G.11 GCGC, the Supervisory Board is entitled to take into account extraordinary events or developments with a significant impact on the financial or non-financial performance targets to an appropriate extent within the scope of the individual performance multiplier.

5.1.4 Calculation of the payout amount

The payout amount of the STI is calculated by multiplying the target amount in euros by the weighted arithmetic mean of the target achievement of the financial and non-financial performance targets and the individual performance multiplier. The STI payout amount is limited to 200% of the target amount.

The payout amount calculated is due for payment after the consolidated financial statements of the relevant financial year of the KION Group have been approved and is paid out with the next possible salary statement, subject to a malus in accordance with Section 6.

In the event of extraordinary events or developments, the Supervisory Board is entitled to adjust the calculated STI payout amount in such a way that the extraordinary effects are eliminated. Extraordinary events or developments can be, for example, a significant acquisition or sale of a company or parts of a company or of investments in companies, a merger with another company, high inflation or significant changes in accounting policies or significant fluctuations in exchange rates that were not taken into account in KION's strategy and planning or the target corridor derived from it.

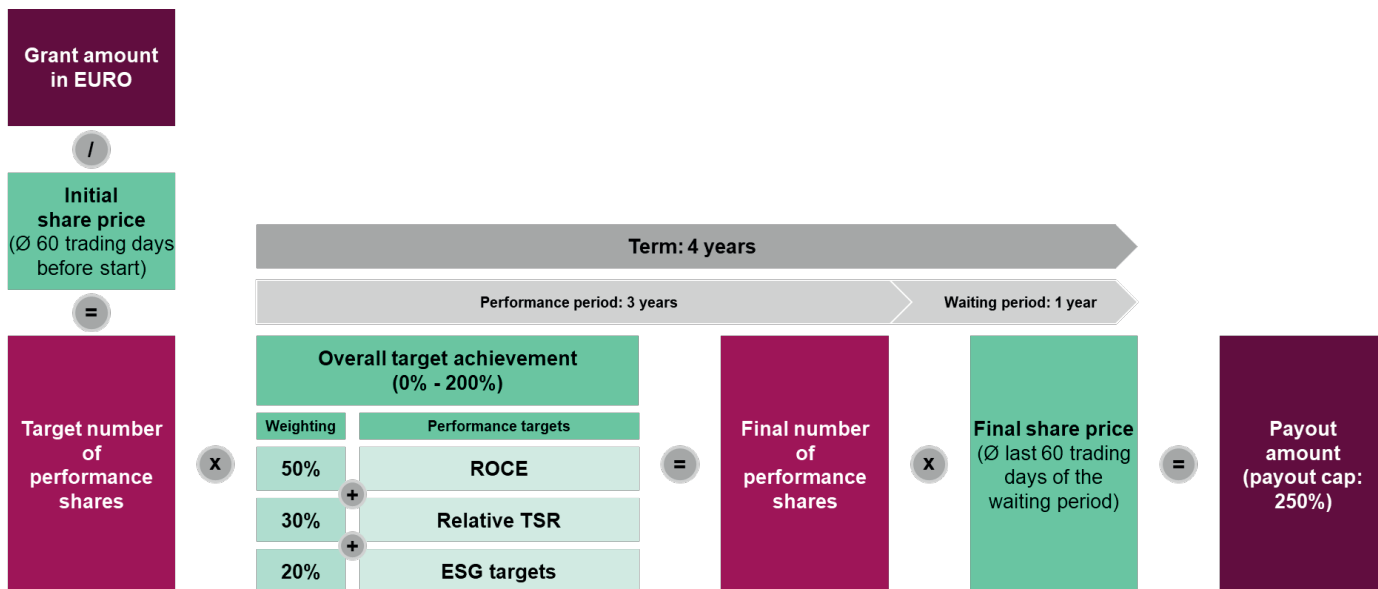
5.2 Performance Share Plan (LTI)

The multi-year variable remuneration is granted in the form of a performance share plan with a four-year term. The term begins on January 1st of each year and is divided into a three-year performance period and a subsequent one-year waiting period.

For each financial year, the Executive Board members are conditionally granted a tranche of the LTI plan in the form of performance shares, i.e. virtual shares, at the beginning of the financial year. The number of conditionally granted performance shares is determined by dividing the grant amount for the LTI in euros agreed in the service contract by the arithmetic mean of the Xetra closing price of KION shares on the Frankfurt Stock Exchange (or a successor system replacing it) over the last 60 trading days prior to the start of the term ("**initial share price**").

The development of the financial and non-financial performance targets during the three-year performance period is key for measuring the target achievement of the LTI. The financial performance targets are the performance of the ROCE (weighting: 50%) and the relative TSR of KION shares compared to an index which is relevant for the KION Group (DAX, MDAX, SDAX) (weighting: 30%). ESG targets are taken into account as non-financial performance targets with a weighting of 20%. The Supervisory Board is entitled to weight the performance targets differently for future LTI tranches if deemed necessary, for example due to changes in economic conditions or the Company's priorities. In the event of a different weighting, the adjustment is disclosed and explained in the remuneration report.

Following the performance period, the one-year waiting period begins, during which the value of the performance shares continues to be linked to the performance of KION shares. The payment is made in cash after the end of the waiting period. The payout amount is determined by multiplying the final number of performance shares by the final share price. Alternatively, the Supervisory Board may decide to carry out the payout through the transfer of KION shares.



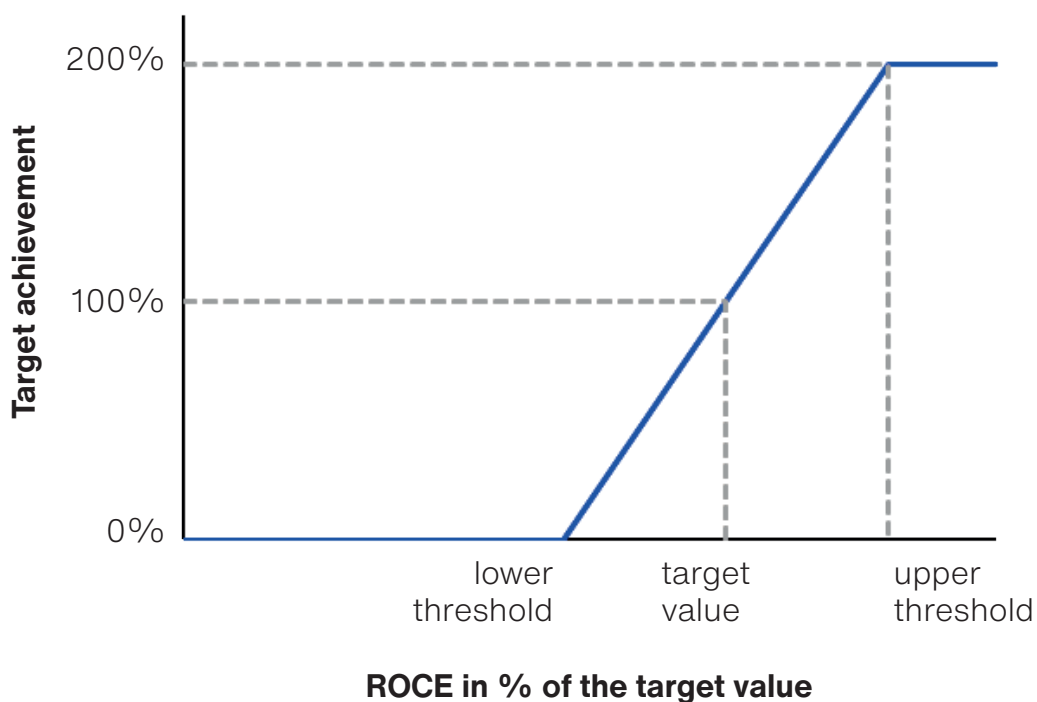
5.2.1 Financial performance targets

ROCE (50%):

The ROCE reflects the capital efficiency of KION Group as documented in the consolidated financial statements of the KION GROUP AG prepared in accordance with IFRS and refers to the return on capital employed (ROCE), measured as the ratio of revenue or earnings to capital employed (total capital less current, non-interest-bearing liabilities). Extraordinary developments (e.g. due to disposals or acquisitions) can be corrected in the calculation.

The Supervisory Board derives the target and threshold values for ROCE from the planning.

The target achievement for the ROCE performance target is determined through the following illustrative target achievement curve:

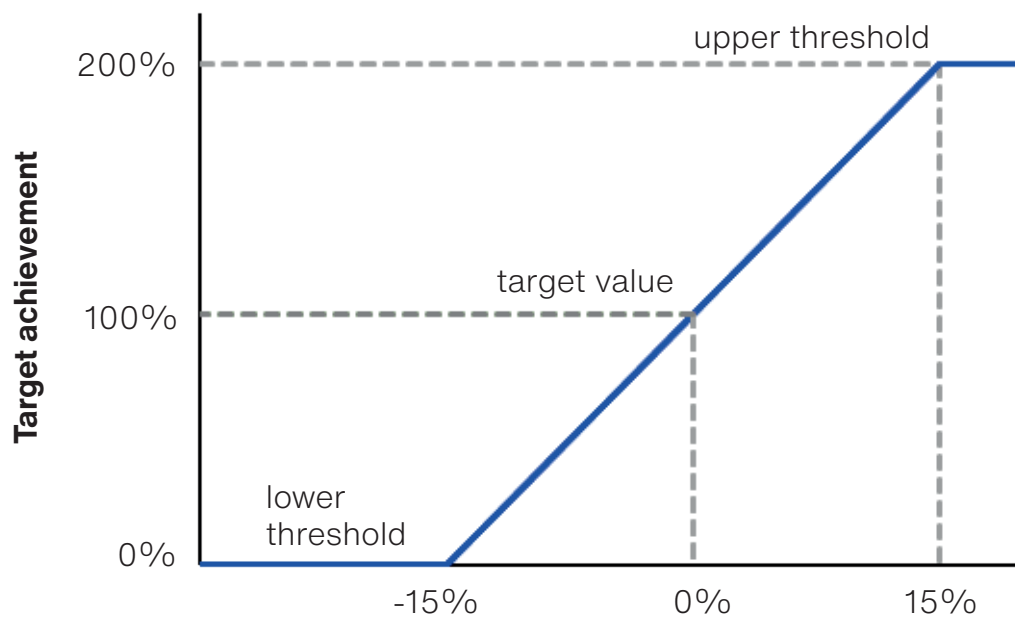


If a value below or equal to the lower threshold value is achieved, this corresponds to a target achievement of 0%. If a value is achieved that matches the target value, the target achievement is 100%. A result at or above the upper threshold value corresponds to a target achievement of 200%. The values in between are determined by linear interpolation.

Relative TSR (30%):

The relative TSR of KION shares corresponds to the deviation of the TSR of KION shares (“**KION TSR**”) from the performance of the MDAX in percentage points and is calculated at the end of the performance period. TSR refers for KION and the relevant peer group to the return on shares and is a measure of the performance of the Company for its shareholders compared with alternative investments over time. The TSR takes into account the dividends accrued during the period as well as share price increases and subscription rights. For smoothing purposes, the arithmetic mean over 60 trading days before the start and end of the performance period is used as the relevant start and end values. The deviation of the KION TSR from the performance of the MDAX is calculated in percentage points by subtracting the MDAX TSR from the KION TSR. If this index is no longer suitable for comparison, e.g. because the KION Group is no longer listed on the MDAX, the Supervisory Board has the possibility to define another index from the DAX family (DAX, MDAX, SDAX) as a suitable comparison group in the future.

The target achievement for the relative TSR performance target is determined based on the following target achievement curve:



TSR-Outperformance vs. relevant index

The lower threshold value is -15% outperformance and corresponds to a target achievement of 0%. An outperformance below the lower threshold also corresponds to a target achievement of 0%. The target value consists of an outperformance of 0% (= equal performance), corresponding to a target achievement of 100%. The upper threshold value represents an outperformance of 15% and corresponds to a target achievement of 200%. The values in between are determined by linear interpolation. The target achievement curve in this form is in line with standard market practice and offers a balanced risk/reward profile.

5.2.2 Non-financial performance targets

ESG targets derived from the sustainability strategy of the KION Group are used as non-financial performance targets. For each tranche, the Supervisory Board determines two equally weighted ESG targets from the areas of “Compliance”, “Sustainability & Environment”, “Customer Orientation”, “Employee Attractiveness” and “Occupational Health & Safety”. The Supervisory Board ensures that the STI and LTI targets are different from each other.

The specific targets, the target value, the lower threshold and the upper threshold are set by the Supervisory Board for each tranche and are communicated to the members of the Executive Board in the grant letter.

5.2.3 Calculation of the final number of performance shares and the payout amount

The final number of performance shares is calculated by multiplying the number of performance shares conditionally granted to the Executive Board member by the total target achievement of the financial and non-financial targets and is limited to 200% of the conditionally allocated number of performance shares (“**cap for number of performance shares**”).

The overall target achievement is calculated as the weighted arithmetic mean of the target achievements based on ROCE, the relative TSR of the KION share and the ESG targets.

If significant capital measures lead to a reduction or increase in the value of the Company's shares (e.g. share split or consolidation of shares), the number of conditionally granted performance shares or the final number of performance shares can be adjusted accordingly.

The final number of performance shares is converted into a euro amount through multiplication by the final share price. The final share price is the arithmetic mean of the Xetra closing price of KION shares on the Frankfurt Stock Exchange (or a successor system replacing it) over the last 60 trading days before the end of the four-year term. The amount paid out is limited to 250% of the grant amount agreed in the service contract ("**payout cap**").

The payout amount calculated is due for payment after the consolidated financial statements of KION GROUP AG for the last financial year of the term have been approved.

In the event of extraordinary events or developments, the Supervisory Board is entitled to adjust the calculated LTI payout amount in such a way that the extraordinary effects are eliminated. Extraordinary events or developments can be, for example, a significant acquisition or sale of a company or parts of a company or of shareholdings in companies, a merger with another company, significant changes in the shareholder structure, significant fluctuations in KION's share price, high inflation or significant changes in accounting policies or significant fluctuations in exchange rates that were not taken into account in KION's strategy and planning or the target corridor derived from it.

6. Malus and clawback

In the event of relevant misconduct on the part of the Executive Board member during the financial year for which the variable remuneration is promised, the Supervisory Board can reduce the payout amount proportionately or completely to zero ("**malus**") at its reasonable discretion. Relevant misconduct may be a breach of material duties of care in accordance with section 93 AktG, a material contractual duty or other material principles of conduct of the Company, e.g. from the Code of Conduct or the Compliance Guidelines.

Under the same conditions, the Company is entitled to demand partial or full repayment of the amount of variable remuneration paid for the financial year in which the breach occurred at its reasonable discretion ("**clawback**").

Irrespective of any misconduct or fault on the part of the Executive Board member, the Company is entitled to demand repayment of variable remuneration components if the variable remuneration would have been lower due to a subsequent change in an incorrectly reported company result.

Claims for repayment generally apply to the gross amount. If the member of the Executive Board cannot claim a tax reduction on the repayment amount, i.e., because the taxes already paid on the variable remuneration are not compensated, the claim for repayment is reduced accordingly.

Reclaiming variable remuneration components is excluded if more than three years have passed since the variable remuneration component was paid out, unless the Supervisory Board has informed the Executive Board member in writing before the deadline that a possible reduction or reclaim is being examined.

7. Obligations to acquire and hold shares

In addition to the LTI, the obligation to acquire and hold shares (“**Share Ownership Guideline**”; “**SOG**”) for the Executive Board is another key component of the remuneration system with the aim of promoting the long-term and sustainable development of the company and aligning the interests of shareholders with the Executive Board.

Executive Board members are obliged to hold a minimum number of shares in KION GROUP AG equivalent to 100% of their annual fixed salary for the duration of their appointment to the Executive Board. The relevant number of shares is determined based on the price of KION GROUP AG shares on the last 60 trading days prior to the date on which the service contract commences. The obligation to hold the full number of shares remains in place after four years at the latest. In the first four years, a pro rata temporis build-up of shares is permitted. In individual cases, the Supervisory Board may decide to deviate from the shareholding obligation at its reasonable discretion, taking into account the individual circumstances (e.g. due to restrictions on the acquisition of shares as a result of contractual, internal company or statutory provisions).

II. Remuneration-related legal transactions

1. Terms of the remuneration-related legal transactions

As a rule, members of the Executive Board are appointed for three years when being appointed for the first time. The maximum reappointment period is five years.

If the Executive Board member’s appointment ends by mutual agreement, by revocation in accordance with section 84 para. 4 AktG or by resignation, the Company is entitled to terminate the service contract giving notice as stipulated in section 622 para 2 German Civil Code. The right to extraordinary termination in accordance with Section 626 German Civil Code remains unaffected.

2. Entry during the year and early termination

If the employment relationship begins during the financial year, the Executive Board member is entitled to pro rata temporis variable remuneration.

If the service contract ends due to ordinary termination by the Company, in the event of termination by mutual agreement, revocation of the appointment in accordance with section 84 para. 4 AktG or in the event of resignation, the Executive Board members are entitled to a severance payment in the amount of the remuneration for the remaining term of the service contract, but no more than two years’ remuneration (“**severance payment cap**”). There is no entitlement to a severance payment in the event of extraordinary termination of the service contract for good cause, in the event of resignation from office without the Executive Board member having good cause for this or in the event of revocation of the appointment with a promise of reappointment.

The annual income relevant for the calculation of the severance payment comprises the fixed salary and the variable remuneration components based on 100% target achievement for the last full financial year before the end of the service contract. Benefits in kind and other fringe benefits are not considered when calculating the severance payment.

If the employment relationship ends during the financial year as a result of extraordinary termination by the Company for good cause for which the Executive Board member is responsible in accordance with 626 para. 1 German Civil Code, as a result of effective revocation of the appointment for good cause in accordance with 84 para. 4 AktG (with the exception of a vote of no confidence by the Annual General Meeting) or as a result of self-initiated termination or rescission without good cause by the Executive Board member (without the consent of the KION Group), the entitlement lapses without replacement or compensation.

In the event of termination of the Executive Board service contract due to the death or incapacity of the Executive Board member, the heir or Executive Board member is entitled to the variable remuneration for this financial year in the amount of the pro rata temporis reduced target or allocation amount. Payment is made immediately after the end of the employment relationship.

If the employment relationship ends before the end of the financial year for reasons other than those mentioned above, the Executive Board member is entitled to pro rata temporis variable remuneration for this financial year. The calculation and payment are made at the scheduled times, taking the performance targets into account.

3. Post-contractual non-compete clause

The Company may agree on a post-contractual non-compete clause for a maximum term of two years with members of the Executive Board. The Executive Board members are entitled to remuneration for the period of the post-contractual non-compete clause. Other Executive Board member income and any severance payment paid by the Company are offset against the compensation for observing the post-contractual non-compete clause.

III. Temporary deviation from the remuneration system

In accordance with section 87a para. 2 sentence 2 AktG, the Supervisory Board may temporarily deviate from the remuneration system and its individual components and from the terms and conditions of individual remuneration components or introduce new remuneration components by means of a corresponding resolution if this is necessary in the interests of the long-term well-being of the KION Group. The Supervisory Board reserves the right to make such deviations, particularly in exceptional circumstances such as an economic or corporate crisis. In the event of an economic crisis, the Supervisory Board may deviate, in particular, from the remuneration structure of the target remuneration, the performance targets and measurement methods of the variable remuneration as well as from the performance and waiting periods and the payment dates of the variable remuneration. Generally unfavorable market developments expressly do not constitute an exceptional case that justifies a deviation from the remuneration system.

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 close of business of the twenty-second day (local time at the Company’s registered office) prior to the Annual General Meeting, i.e. to **24:00 on 7 May 2024** (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 22 May 2024** (CEST) either in text form

- at the address
KION GROUP AG
c/o Better Orange IR & HV AG
Haidelweg 48
81241 München,
Germany

or

– at the e-mail address

anmeldung@linkmarketservices.eu

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 postal vote 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 postal vote, 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@linkmarketservices.eu

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@linkmarketservices.eu

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 28 May 2024** (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 withdrawn 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@linkmarketservices.eu

by **18:00 on 28 May 2024** (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 withdrawn 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 28 May 2024** (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 28 May 2024** (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 28 May 2024** (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 28 May 2024 (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 28 May 2024** (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 withdrawn. 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

Subject to the requirements set out in section 126a of the German Civil Code, requests for an additional agenda item within the meaning of section 122(2) German Stock Corporation Act may also be transmitted to the Company in electronic form to the e-mail address HV2024@kiongroup.com.

A request for an additional agenda item must be received by the Company at least 30 days prior to the meeting, i.e. by no later than **24:00 on 28 April 2024** (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 14 May 2024** (CEST),

- at the address

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

or

- at the e-mail address

HV2024@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

All of the members of the Management Board and the Supervisory Board of the Company intend to attend the Annual General Meeting for its entire duration. 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, April 2024

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