

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 AG
Wirtschaftsprüfungsgesellschaft
[Original German version signed by:]

Dr. Dietz
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Appendices

Remuneration report of KION GROUP AG, Frankfurt am Main,
for the financial year from January 1, 2023 to December 31, 2023

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KION GROUP AG, Frankfurt am Main,
for the financial year from
January 1, 2023 to December 31, 2023



2023

Remuneration report

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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 Alternatively: <ul style="list-style-type: none"> – Annual pension payment 	
Variable remuneration components		
One-year variable remuneration (bonus plan/STI)	Plan type:	Target bonus
	Cap:	200 percent of target value
	Performance criteria:	<ul style="list-style-type: none"> – Revenue (20 percent) – Adjusted EBIT margin (30 percent) – Free cash flow (30 percent) – ESG targets (20 percent) – Individual performance (multiple between 0.7 and 1.3, based on achievement of individually agreed targets)
	Performance period:	Financial year
	Payment:	In cash with the next possible salary payment following approval of the annual financial statements

Components of the Executive Board's remuneration (continued)

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

Remuneration granted and owed in 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.

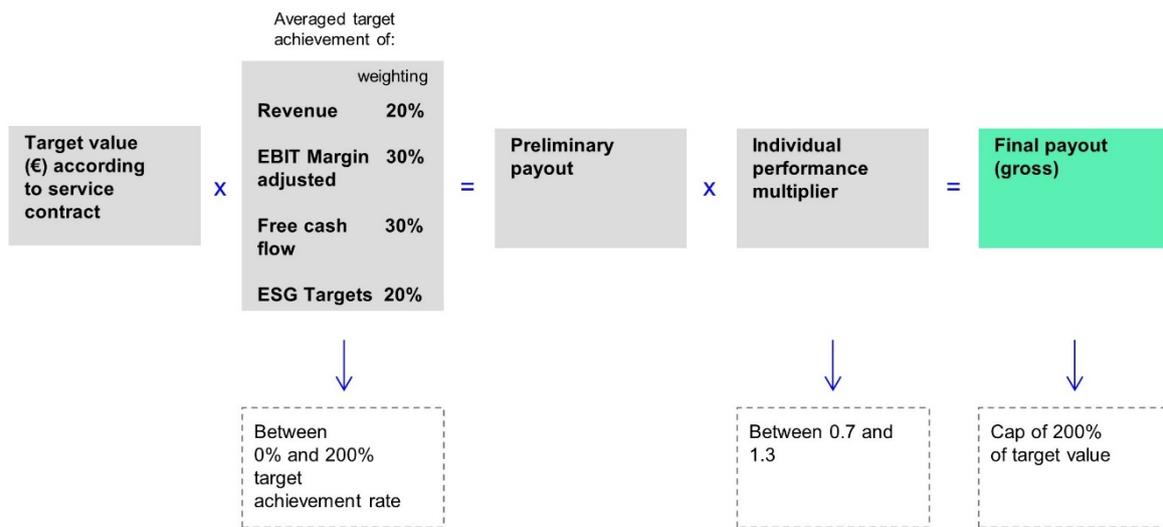
Thus, the one-year variable remuneration is primarily based on the achievement of business and financial targets in a particular year. The non-financial targets under the bonus plan support the achievement of the individual targets set out in the Company's sustainability strategy. This is supplemented 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 multiplier, 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 Targets for the STI 2023

	ESG (I): LTIFR			ESG (II): ISO certification level		
	10 %			10 %		
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 ¹	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 and 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 – Implement individual projects supporting the sustainability strategy – Develop sustainability KPIs 	1.05
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)

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.

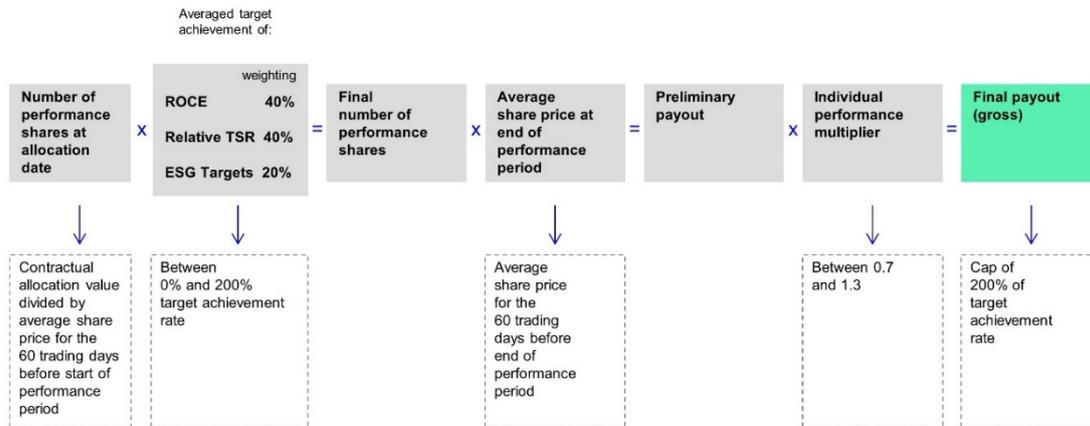
For each three-year performance period of the LTI, the Executive Board members are conditionally allocated a number of performance shares in the form of phantom shares at the start of each year. The number is determined by dividing the allocation value specified in euros in the service contract for multiple-year 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

Tar	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 %
Relative 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 period	Provisional amount to be paid ²	Individual performance multiple based on target achievement	Amount to be paid (capped at 200%) ²
Gordon Riske ³	€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 2021¹
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

€ thousand		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			
		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)

€ thousand		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			
		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	2,687	91.1	
	Total	954	71.1			400	2,887	97.8	
Performance-related components	One-year variable remuneration	388	28.9			0.0	64	2.2	
	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	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	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)

€ thousand		Christian Harm ¹				Andreas Krinninger			
		CFO KION GROUP AG from July 6, 2023				President KION ITS EMEA KION GROUP AG			
		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
Performance-related components	One-year variable remuneration	364	47.3			762	47.0	231	22.7
	Short-term incentive								
	One-year variable remuneration (STI 2022)		0.0				0.0	231	22.7
	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								
	Performance Share Plan (Jan. 1, 2020 – Dec. 31, 2022)		0.0				0.0		0.0
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)

€ thousand		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			
		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
Performance-related components	One-year variable remuneration	554	43.2	185	21.7	639	42.5	260	20.7
	Short-term incentive								
	One-year variable remuneration (STI 2022) ⁴		0.0	185	21.7		0.0	260	20.7
	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								
	Performance Share Plan (Jan. 1, 2020 – Dec. 31, 2022)		0.0		0.0		0.0		0.0
	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)

€ thousand		Marcus Wassenberg ¹							
		CFO KION GROUP AG from January 1, 2023 Stepped down on July 6, 2023							
		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 Code-termination 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 owed 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
Total	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 Manka 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 (EAGActG) 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

On behalf of the Supervisory Board



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



Christian Harm
Chief Financial Officer/CFO
of KION GROUP AG



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.

We keep

the world moving.

KION GROUP AG

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Appendix 2

General Engagement Terms

General Engagement Terms

for

Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften

[German Public Auditors and Public Audit Firms]

as of January 1, 2017

1. Scope of application

(1) These engagement terms apply to contracts between German Public Auditors (*Wirtschaftsprüfer*) or German Public Audit Firms (*Wirtschaftsprüfungsgesellschaften*) – hereinafter collectively referred to as "German Public Auditors" – and their engaging parties for assurance services, tax advisory services, advice on business matters and other engagements except as otherwise agreed in writing or prescribed by a mandatory rule.

(2) Third parties may derive claims from contracts between German Public Auditors and engaging parties only when this is expressly agreed or results from mandatory rules prescribed by law. In relation to such claims, these engagement terms also apply to these third parties.

2. Scope and execution of the engagement

(1) Object of the engagement is the agreed service – not a particular economic result. The engagement will be performed in accordance with the German Principles of Proper Professional Conduct (*Grundsätze ordnungsmäßiger Berufsausübung*). The German Public Auditor does not assume any management functions in connection with his services. The German Public Auditor is not responsible for the use or implementation of the results of his services. The German Public Auditor is entitled to make use of competent persons to conduct the engagement.

(2) Except for assurance engagements (*betriebswirtschaftliche Prüfungen*), the consideration of foreign law requires an express written agreement.

(3) If circumstances or the legal situation change subsequent to the release of the final professional statement, the German Public Auditor is not obligated to refer the engaging party to changes or any consequences resulting therefrom.

3. The obligations of the engaging party to cooperate

(1) The engaging party shall ensure that all documents and further information necessary for the performance of the engagement are provided to the German Public Auditor on a timely basis, and that he is informed of all events and circumstances that may be of significance to the performance of the engagement. This also applies to those documents and further information, events and circumstances that first become known during the German Public Auditor's work. The engaging party will also designate suitable persons to provide information.

(2) Upon the request of the German Public Auditor, the engaging party shall confirm the completeness of the documents and further information provided as well as the explanations and statements, in a written statement drafted by the German Public Auditor.

4. Ensuring independence

(1) The engaging party shall refrain from anything that endangers the independence of the German Public Auditor's staff. This applies throughout the term of the engagement, and in particular to offers of employment or to assume an executive or non-executive role, and to offers to accept engagements on their own behalf.

(2) Were the performance of the engagement to impair the independence of the German Public Auditor, of related firms, firms within his network, or such firms associated with him, to which the independence requirements apply in the same way as to the German Public Auditor in other engagement relationships, the German Public Auditor is entitled to terminate the engagement for good cause.

5. Reporting and oral information

To the extent that the German Public Auditor is required to present results in writing as part of the work in executing the engagement, only that written work is authoritative. Drafts are non-binding. Except as otherwise agreed, oral statements and explanations by the German Public Auditor are binding only when they are confirmed in writing. Statements and information of the German Public Auditor outside of the engagement are always non-binding.

6. Distribution of a German Public Auditor's professional statement

(1) The distribution to a third party of professional statements of the German Public Auditor (results of work or extracts of the results of work whether in draft or in a final version) or information about the German Public Auditor acting for the engaging party requires the German Public Auditor's written consent, unless the engaging party is obligated to distribute or inform due to law or a regulatory requirement.

(2) The use by the engaging party for promotional purposes of the German Public Auditor's professional statements and of information about the German Public Auditor acting for the engaging party is prohibited.

7. Deficiency rectification

(1) In case there are any deficiencies, the engaging party is entitled to specific subsequent performance by the German Public Auditor. The engaging party may reduce the fees or cancel the contract for failure of such subsequent performance, for subsequent non-performance or unjustified refusal to perform subsequently, or for unconscionability or impossibility of subsequent performance. If the engagement was not commissioned by a consumer, the engaging party may only cancel the contract due to a deficiency if the service rendered is not relevant to him due to failure of subsequent performance, to subsequent non-performance, to unconscionability or impossibility of subsequent performance. No. 9 applies to the extent that further claims for damages exist.

(2) The engaging party must assert a claim for the rectification of deficiencies in writing (*Textform*) [Translators Note: *The German term "Textform" means in written form, but without requiring a signature*] without delay. Claims pursuant to paragraph 1 not arising from an intentional act expire after one year subsequent to the commencement of the time limit under the statute of limitations.

(3) Apparent deficiencies, such as clerical errors, arithmetical errors and deficiencies associated with technicalities contained in a German Public Auditor's professional statement (long-form reports, expert opinions etc.) may be corrected – also versus third parties – by the German Public Auditor at any time. Misstatements which may call into question the results contained in a German Public Auditor's professional statement entitle the German Public Auditor to withdraw such statement – also versus third parties. In such cases the German Public Auditor should first hear the engaging party, if practicable.

8. Confidentiality towards third parties, and data protection

(1) Pursuant to the law (§ [Article] 323 Abs 1 [paragraph 1] HGB [German Commercial Code: *Handelsgesetzbuch*], § 43 WPO [German Law regulating the Profession of Wirtschaftsprüfer: *Wirtschaftsprüferordnung*], § 203 StGB [German Criminal Code: *Strafgesetzbuch*]) the German Public Auditor is obligated to maintain confidentiality regarding facts and circumstances confided to him or of which he becomes aware in the course of his professional work, unless the engaging party releases him from this confidentiality obligation.

(2) When processing personal data, the German Public Auditor will observe national and European legal provisions on data protection.

9. Liability

(1) For legally required services by German Public Auditors, in particular audits, the respective legal limitations of liability, in particular the limitation of liability pursuant to § 323 Abs. 2 HGB, apply.

(2) Insofar neither a statutory limitation of liability is applicable, nor an individual contractual limitation of liability exists, the liability of the German Public Auditor for claims for damages of any other kind, except for damages resulting from injury to life, body or health as well as for damages that constitute a duty of replacement by a producer pursuant to § 1 ProdHaftG [German Product Liability Act: *Produkthaftungsgesetz*], for an individual case of damages caused by negligence is limited to € 4 million pursuant to § 54 a Abs. 1 Nr. 2 WPO.

(3) The German Public Auditor is entitled to invoke demurs and defenses based on the contractual relationship with the engaging party also towards third parties.

(4) When multiple claimants assert a claim for damages arising from an existing contractual relationship with the German Public Auditor due to the German Public Auditor's negligent breach of duty, the maximum amount stipulated in paragraph 2 applies to the respective claims of all claimants collectively.

(5) An individual case of damages within the meaning of paragraph 2 also exists in relation to a uniform damage arising from a number of breaches of duty. The individual case of damages encompasses all consequences from a breach of duty regardless of whether the damages occurred in one year or in a number of successive years. In this case, multiple acts or omissions based on the same source of error or on a source of error of an equivalent nature are deemed to be a single breach of duty if the matters in question are legally or economically connected to one another. In this event the claim against the German Public Auditor is limited to € 5 million. The limitation to the fivefold of the minimum amount insured does not apply to compulsory audits required by law.

(6) A claim for damages expires if a suit is not filed within six months subsequent to the written refusal of acceptance of the indemnity and the engaging party has been informed of this consequence. This does not apply to claims for damages resulting from scienter, a culpable injury to life, body or health as well as for damages that constitute a liability for replacement by a producer pursuant to § 1 ProdHaftG. The right to invoke a plea of the statute of limitations remains unaffected.

10. Supplementary provisions for audit engagements

(1) If the engaging party subsequently amends the financial statements or management report audited by a German Public Auditor and accompanied by an auditor's report, he may no longer use this auditor's report.

If the German Public Auditor has not issued an auditor's report, a reference to the audit conducted by the German Public Auditor in the management report or any other public reference is permitted only with the German Public Auditor's written consent and with a wording authorized by him.

(2) If the German Public Auditor revokes the auditor's report, it may no longer be used. If the engaging party has already made use of the auditor's report, then upon the request of the German Public Auditor he must give notification of the revocation.

(3) The engaging party has a right to five official copies of the report. Additional official copies will be charged separately.

11. Supplementary provisions for assistance in tax matters

(1) When advising on an individual tax issue as well as when providing ongoing tax advice, the German Public Auditor is entitled to use as a correct and complete basis the facts provided by the engaging party – especially numerical disclosures; this also applies to bookkeeping engagements. Nevertheless, he is obligated to indicate to the engaging party any errors he has identified.

(2) The tax advisory engagement does not encompass procedures required to observe deadlines, unless the German Public Auditor has explicitly accepted a corresponding engagement. In this case the engaging party must provide the German Public Auditor with all documents required to observe deadlines – in particular tax assessments – on such a timely basis that the German Public Auditor has an appropriate lead time.

(3) Except as agreed otherwise in writing, ongoing tax advice encompasses the following work during the contract period:

- a) preparation of annual tax returns for income tax, corporate tax and business tax, as well as wealth tax returns, namely on the basis of the annual financial statements, and on other schedules and evidence documents required for the taxation, to be provided by the engaging party
- b) examination of tax assessments in relation to the taxes referred to in (a)
- c) negotiations with tax authorities in connection with the returns and assessments mentioned in (a) and (b)
- d) support in tax audits and evaluation of the results of tax audits with respect to the taxes referred to in (a)
- e) participation in petition or protest and appeal procedures with respect to the taxes mentioned in (a).

In the aforementioned tasks the German Public Auditor takes into account material published legal decisions and administrative interpretations.

(4) If the German Public auditor receives a fixed fee for ongoing tax advice, the work mentioned under paragraph 3 (d) and (e) is to be remunerated separately, except as agreed otherwise in writing.

(5) Insofar the German Public Auditor is also a German Tax Advisor and the German Tax Advice Remuneration Regulation (*Steuerberatungsvergütungsverordnung*) is to be applied to calculate the remuneration, a greater or lesser remuneration than the legal default remuneration can be agreed in writing (*Textform*).

(6) Work relating to special individual issues for income tax, corporate tax, business tax, valuation assessments for property units, wealth tax, as well as all issues in relation to sales tax, payroll tax, other taxes and dues requires a separate engagement. This also applies to:

- a) work on non-recurring tax matters, e.g. in the field of estate tax, capital transactions tax, and real estate sales tax;
- b) support and representation in proceedings before tax and administrative courts and in criminal tax matters;
- c) advisory work and work related to expert opinions in connection with changes in legal form and other re-organizations, capital increases and reductions, insolvency related business reorganizations, admission and retirement of owners, sale of a business, liquidations and the like, and
- d) support in complying with disclosure and documentation obligations.

(7) To the extent that the preparation of the annual sales tax return is undertaken as additional work, this includes neither the review of any special accounting prerequisites nor the issue as to whether all potential sales tax allowances have been identified. No guarantee is given for the complete compilation of documents to claim the input tax credit.

12. Electronic communication

Communication between the German Public Auditor and the engaging party may be via e-mail. In the event that the engaging party does not wish to communicate via e-mail or sets special security requirements, such as the encryption of e-mails, the engaging party will inform the German Public Auditor in writing (*Textform*) accordingly.

13. Remuneration

(1) In addition to his claims for fees, the German Public Auditor is entitled to claim reimbursement of his expenses; sales tax will be billed additionally. He may claim appropriate advances on remuneration and reimbursement of expenses and may make the delivery of his services dependent upon the complete satisfaction of his claims. Multiple engaging parties are jointly and severally liable.

(2) If the engaging party is not a consumer, then a set-off against the German Public Auditor's claims for remuneration and reimbursement of expenses is admissible only for undisputed claims or claims determined to be legally binding.

14. Dispute Settlement

The German Public Auditor is not prepared to participate in dispute settlement procedures before a consumer arbitration board (*Verbraucherschlichtungsstelle*) within the meaning of § 2 of the German Act on Consumer Dispute Settlements (*Verbraucherstreitbeilegungsgesetz*).

15. Applicable law

The contract, the performance of the services and all claims resulting therefrom are exclusively governed by German law.