

Independent Auditor's Assurance Report on Examination of the Remuneration Report pursuant to Section 162 (3) AktG¹

To KION GROUP AG, Frankfurt am Main

Opinion

We have formally examined the remuneration report of KION GROUP AG, Frankfurt am Main, for the financial year from 1 January, 2024 to 31 December, 2024 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 the 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 (9.2023)). 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) (09.2022)). 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 Executive Board and the Supervisory Board

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

¹ The English language text below is a translation provided for information purposes only. The original German text shall prevail in the event of any discrepancies between the English translation and the German original. We do not accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may arise from the translation.

Auditor's 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, 26 February 2025

KPMG AG
Wirtschaftsprüfungsgesellschaft
[Original German version signed by:]

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REMUNERATION REPORT FOR 2024

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 2024.

The basic principles of the Executive Board and Supervisory Board remuneration systems that applied in 2024 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, this report has undergone a formal audit by the Company's auditor; the related report is attached to this report.

Executive Board remuneration

Application of the Executive Board remuneration system

The remuneration of the Executive Board of KION GROUP AG is determined in accordance with the requirements of the German Stock Corporation Act 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 in force during the reporting period was agreed by the Supervisory Board of KION GROUP AG on December 12, 2023 and on February 28, 2024 and approved by the Annual General Meeting on May 29, 2024 with 95.69 percent of the votes cast (2024 Executive Board remuneration system). The 2024 Executive Board remuneration system has applied with retrospective effect since January 1, 2024 to all Executive Board members of KION GROUP AG whose service contracts have been entered into or extended since the remuneration system was approved by the Annual General Meeting. Since January 1, 2024, the new remuneration system has also applied to the Executive Board members who were already in post when the remuneration system was approved by the Annual General Meeting; the Supervisory Board has agreed its application with retrospective effect from January 1, 2024 with all Executive Board members in office during the reporting period.

All elements of the 2024 Executive Board remuneration system therefore applied to all Executive Board members in the 2024 financial year, without exception.

Approval of the 2023 remuneration report by the Annual General Meeting

The 2023 remuneration report of KION GROUP AG was presented to the Annual General Meeting on May 29, 2024, at which it was approved with 66.98 percent of the votes cast.

In the Company's opinion, the voting on the 2023 remuneration report primarily reflects the shareholders' criticism of the remuneration system introduced in 2021 that applied up to and including December 31, 2023 (2021 Executive Board remuneration system). This is confirmed by comments received by the Company from shareholders in connection with the 2023 remuneration report.

Following preparatory work by its Remuneration Committee, the Supervisory Board therefore discussed the Executive Board remuneration system in detail in 2023 and 2024, revised it and presented the new 2024 Executive Board remuneration system to the Annual General Meeting of KION GROUP AG for approval on May 29, 2024. As the Annual General Meeting approved the new 2024 Executive Board remuneration system with 95.69 percent of the votes cast, the Company expects higher approval rates for the annual remuneration report at the Annual General Meeting in the future.

Details of the new 2024 Executive Board remuneration system have been published on the KION Group's website (www.kiongroup.com/en/About-us/Management/ and, individually, [Remuneration-system-for-the-Executive-Board-members.pdf](#)).

Responsibilities

In accordance with section 87a German Stock Corporation Act, 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 structure of the Executive Board's remuneration and to the setting of targets for the variable Executive Board remuneration and the achievement of those targets.

The Remuneration Committee regularly reviews the appropriateness of Executive Board remuneration and the way in which remuneration is structured. The comparator group comprises companies listed on the DAX and MDAX with a similar size, revenue and headcount, and companies in the industrial goods sector with a similar business model. 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. The review confirmed the appropriateness of the current target remuneration and the structure of Executive Board remuneration, and established that no further adjustment was required.

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

Since January 1, 2024, the Executive Board of KION GROUP AG has comprised six members. There were no changes to the membership of the Executive Board of KION GROUP AG in 2024.

Overview of the 2024 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 four-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 2024 Executive Board 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 ¹ :	<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 0.8 and 1.2, 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

¹ The multiplier was reduced from 0.7–1.3 to 0.8–1.2 in the 2024 Executive Board remuneration system

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 ² :	250 percent of the allocation value
	Performance criteria ³ :	<ul style="list-style-type: none"> – Relative TSR MDAX (30 percent) – ROCE (50 percent) – ESG targets (20 percent) – Individual performance (multiple between 0.7 and 1.3, based on achievement of individually agreed collective targets)
	Performance period ⁴ :	Performance period of next three years plus one additional year waiting period prior to payment
	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 ⁵	
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 	

2 In the 2024 Executive Board remuneration system, the payment cap for the LTI was increased to 250% (from 200%)

3 In the 2024 Executive Board remuneration system, the weighting of the performance criteria was adjusted, the weighting of ROCE was increased to 50% (from 40%), and the weighting of relative TSR was decreased to 30% (from 40%). The individual performance multiplier was abolished for the LTI.

4 The term of the LTI was extended from three years to four years in the 2024 Executive Board remuneration system

5 The option of awarding a special remuneration was abolished in the 2024 Executive Board remuneration system

Remuneration granted and owed in 2024

In accordance with section 162 (1) sentence 1 German Stock Corporation Act, 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 2024 or – in the case of the multiple-year variable remuneration – by the end of 2024 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 2024:

- Fixed remuneration paid for work performed in 2024
- Additional benefits paid for work performed in 2024
- Pension payments for work performed in 2024
- One-year variable remuneration (STI) for 2024 (payable in 2025 with the next regular salary run after the separate financial statements for 2024 have been adopted and the amounts to be paid have been determined by the Supervisory Board) and
- LTI tranche for the 2022–2024 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). As the LTI tranche was allocated in the 2022 financial year, the resulting payment claim is calculated in accordance with the 2021 Executive Board remuneration system.

Fixed remuneration components

The fixed remuneration components are intended to provide the Executive Board members with a competitive and attractive basic salary. This enables the Company to attract and retain the highly qualified Executive Board members needed to develop and implement the corporate strategy.

1. Fixed salary

The fixed remuneration granted to members of the Executive Board of KION GROUP AG in 2024 is shown in the table '[Remuneration granted and owed in 2024](#)'.

Executive Board members Andreas Krinninger and Ching Pong Quek each received higher fixed remuneration in 2024 than in 2023. Andreas Krinninger's fixed remuneration was increased when his term of appointment was extended for a further five years until December 31, 2028, while Ching Pong Quek took on further responsibility, becoming Chief Technology Officer (CTO) from January 1, 2024 in addition to his existing role as President KION ITS APAC. This resulted in an increase in his fixed remuneration.

2. Pension scheme

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 2024 within the meaning of section 162 (1) German Stock Corporation Act.

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 Michael Larsson. 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 2024 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	2024	in %	2023	in %
Gordon Riske	300	100.0	300	100.0
Other former Managing Directors ¹	317	100.0	305	100.0
Total	617		605	

¹ 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 €265 thousand for 2024 and around €256 thousand for 2023

3. Additional benefits

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 2024, this additional amount totaled € 609.9 thousand (2023: €192.7 thousand). As a result of his responsibilities being extended to include the role of CTO, Ching Pong Quek became fully liable to pay tax in Germany for the first time in the reporting period. This is the reason for the substantial year-on-year increase. 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 2024 amounted to a total of €117.6 thousand (2023: €135.3 thousand).

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, 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.

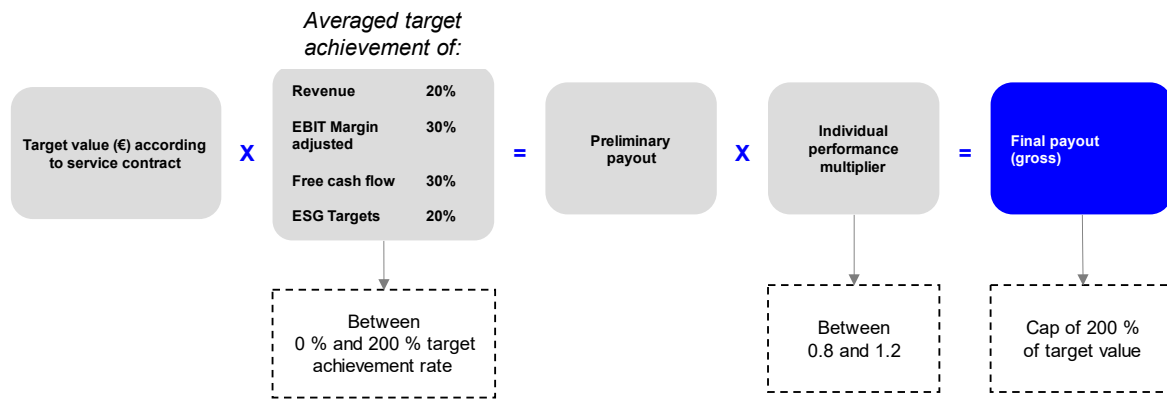
Target achievement under the bonus plan is measured in two ways. Firstly, it depends on the level of the following financial measures of performance: revenue, adjusted EBIT margin, and free cash flow. The financial indicators relate to the Group as a whole. Explanations of the financial indicators used can be found in the 2024 annual report of KION GROUP AG.

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

The final amount to be paid under the bonus plan is calculated by multiplying the target value agreed in the individual Executive Board member's service contract (in euros) by the weighted arithmetic mean of the target achievement rates for the financial and non-financial measures of performance. The product is then multiplied by the individual performance multiple, which ranges from 0.8 to 1.2

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 2024

The financial measures of performance for the STI 2024 (revenue, adjusted EBIT margin, and free cash flow) are derived from the KION Group's budget for 2024. The Supervisory Board has defined the following target ranges for the STI 2024:

Financial Target for the STI 2024

	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	≤ 10,300	11,445	≥ 12,590	≤ 6.87 %	7.87 %	≥ 8.87 %	≤ 489	611	≥ 734

¹ Values for Revenue and Free Cashflow in € million

The non-financial measures of performance are linked to ESG targets. For the STI 2024, the Supervisory Board defined the following two non-financial targets, each with a weighting of 10 percent:

- The target chosen for the STI 2024 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 2024 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 2024:

Non-financial Targets for the STI 2024

Weighting	ESG (I): LTIFR			ESG (II): ISO certification level		
	+20 %	Target	-20 %	Additional certifications		
Weighting	10 %			10 %		
Target Range	+20 %	Target	-20 %	Additional certifications		
Target Achievement	0 %	100 %	200 %	0 %	100 %	200 %
Target Corridor	≥ 7.2	6.0	≤ 4.8	≤ 11	15	≥ 19

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 2024.

Target achievement for STI 2024

Targets	Weighting	Achieved value	Target achievement rate for bonus entitlement (capped at 200%)
Revenue ¹	20 %	11.503,2 Mio. €	105.07 %
Adjusted EBIT margin ¹	30 %	8.0 %	110.30 %
Free cash flow ¹	30 %	702,0 Mio. €	174.17 %
ESG (I): LTIFR	10 %	4.4	200.00 %
ESG (II): ISO certification level	10 %	45	200.00 %
Total target achievement	100 %		146.36 %

¹ The financial indicators used relate in each case to the KION Group as a whole. Explanations of the financial indicators can be found in the 2024 annual report of KION GROUP AG

1.2 Individual performance multiple for the STI 2024

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 0.8 to 1.2 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 2024 and the following target achievement rates and individual performance multiples were determined:

Individual targets for STI 2024

Name	Individual targets	Target achievement criteria	Individual performance multiplier
Dr. Richard Robinson Smith	<ul style="list-style-type: none"> – Governance – Growth Strategy – SCS Results – Collaboration between SCS and ITS 	<ul style="list-style-type: none"> – Achievement of certain milestones in the implementation of the multi-year SAP S/4HANA-supported company transformation – Establishment of a KION-wide strategic and performance management system and improvement of existing governance structures – Strategic planning and definition of strategic projects – Achievement of specific financial targets for SCS – Promotion of the joint ITS and SCS product offering, achievement of specific sales targets 	1.05
Valeria Jimena Gargiulo	<ul style="list-style-type: none"> – Governance – SBTi – Employer Branding – Employee Retention 	<ul style="list-style-type: none"> – Achievement of certain milestones in the implementation of the multi-year SAP S/4HANA-supported company transformation – Establishment of a KION-wide strategic and performance management system and improvement of existing governance structures – Positive SBTi validation – Launch of employer branding campaign for KION and its brands – Launch of a global learning platform for employees 	1.00
Christian Harm	<ul style="list-style-type: none"> – Governance – Cost Reduction – SCS Results – Risk Management 	<ul style="list-style-type: none"> – Achievement of certain milestones in the implementation of the multi-year SAP S/4HANA-supported company transformation – Establishment of a KION-wide strategic and performance management system and improvement of existing governance structures – Achievement of specific milestones in the global cost reduction program – Achievement of specific financial targets for SCS – Improvement of risk management 	1.00
Andreas Krinninger	<ul style="list-style-type: none"> – Governance – ITS EMEA Growth – Delivery Performance – Customer Satisfaction – Cost Reduction – Automation and Integrated Solutions 	<ul style="list-style-type: none"> – Achievement of certain milestones in the implementation of the multi-year SAP S/4HANA-supported company transformation – Establishment of a KION-wide strategic and performance management system and improvement of existing governance structures – Achievement of specific growth targets for ITS EMEA – Improvement of customer satisfaction – Reduction of delivery time – Achievement of specific milestones in the global cost reduction program and in the automation and integrated solutions business 	1.00

Individual targets for STI 2024

Name	Individual targets	Target achievement criteria	Individual performance multiplier
Michael Larsson	<ul style="list-style-type: none"> – Governance – SCS Results – SCS and ITS Americas Growth – Cost Reduction – Automation and Integrated Solutions – Employee Satisfaction 	<ul style="list-style-type: none"> – Achievement of certain milestones in the implementation of the multi-year SAP S/4HANA-supported company transformation – Establishment of a KION-wide strategic and performance management system and improvement of existing governance structures – Achievement of specific financial and growth targets for SCS and ITS Americas – Achievement of specific milestones in the global cost reduction program and in the automation and integrated solutions business – Improvement of employee satisfaction 	1.00
Ching Pong Quek	<ul style="list-style-type: none"> – Governance – Product Development – Cost Reduction – Supplier Performance and Supply Costs – ITS APAC Growth – Automation and Integrated Solutions 	<ul style="list-style-type: none"> – Achievement of certain milestones in the implementation of the multi-year SAP S/4HANA-supported company transformation – Establishment of a KION-wide strategic and performance management system and improvement of existing governance structures – Achievement of specific milestones in the global cost reduction program, in product development, in procurement and in the automation and integrated solutions business – Achievement of specific growth targets for ITS APAC 	1.05

1.3 Amounts to be paid for the STI 2024

Based on the aforementioned determination of target achievement, the amounts to be paid to the individual Executive Board members for the STI 2024 are presented in the table below.

Amounts to be paid for the STI 2024

	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	146.36 %	€1,171 thousand	1.05	€1,229 thousand
Valeria Jimena Gargiulo	€400 thousand	146.36 %	€585 thousand	1.00	€585 thousand
Christian Harm	€500 thousand	146.36 %	€732 thousand	1.00	€732 thousand
Andreas Krinninger	€550 thousand	146.36 %	€805 thousand	1.00	€805 thousand
Michael Larsson	€600 thousand	146.36 %	€878 thousand	1.00	€878 thousand
Ching Pong Quek	€656 thousand	146.36 %	€960 thousand	1.05	€1,008 thousand
Total	€3,506 thousand		€5,131 thousand		€5,238 thousand

¹ The amount shown for Ching Pong Quek includes a flat-rate allowance of around 31 percent as part of a tax equalization agreement

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 also creates an even greater incentive for them to increase the value of the Company on a sustainable and long-term basis.

Multiple-year variable remuneration is granted for each year in the form of a performance share plan. The performance share plan is a cash-settled long-term incentive plan that does not include the right to receive any actual shares.

The LTI payments in 2024 were granted/owed under the LTI with the 2022–2024 performance period. The allocation and calculation of this LTI tranche was based on the 2021 Executive Board remuneration system in force until December 31, 2021.

In contrast to the 2024 Executive Board remuneration system in force since January 1, 2024, the LTI under the 2021 Executive Board remuneration system had a three-year term (in line with the performance period), different weightings for the performance criteria and a payment cap at 200%. Further, an individual performance multiple was applied.

Under the 2021 Executive Board remuneration system, target achievement for 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 2024 annual report of the KION Group. The non-financial measure of performance consists of ESG targets with a weighting of 20 percent. Additionally, each Executive Board member's individual performance is factored in using a performance multiple of between 0.7 and 1.3 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 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 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.

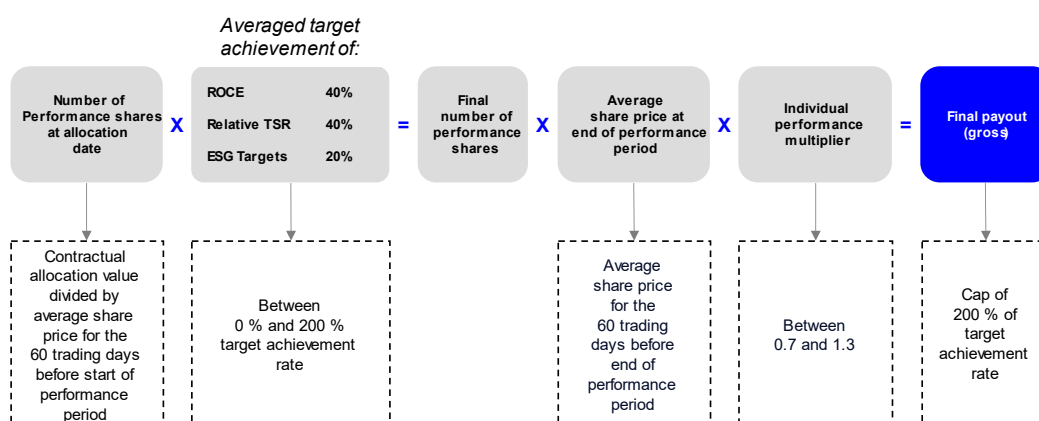
The final number of performance shares is calculated by multiplying the number of performance shares conditionally allocated to the Executive Board member by the total target achievement rate for the financial and non-financial targets at the end of the performance period.

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 is determined by the Supervisory Board on the basis of the achievement of the individual targets.

The amount that can be paid out under the performance share plan according to the 2021 Executive remuneration system 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 2022-2024 (according to 2021 Executive Board remuneration system)



2.1 Financial and non-financial measures of performance for the LTI 2022–2024

The measures of performance for the LTI tranche for the 2022–2024 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 2022–2024, 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 2022–2024 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 2022–2024:

Financial Target for LTI tranche 2022-2024

	ROCE			Relative TSR		
Weighting	40 %			40 %		
Target Range	based on EBIT margin corridor -20 %	Average of yearly targets	based on EBIT margin corridor +20 %	≤ 0 % Outperformance	6.67 % Outperformance	≥ 20 % Outperformance
Target Achievement	0 %	100 %	200 %	0 %	100 %	200 %

Non-financial Target for LTI tranche 2022-2024

	ESG (I): S&P Global CSA Rating			ESG (II): Employee Survey: Engagement Score			ESG (II): Employee Survey: Participation		
	10 %			5 %			5 %		
Weighting	10 %			5 %			5 %		
Target Range	-2 Points	Target	+2 Points	-4 Points	Target	+4 Points	-8 % Points	Target	+8 % Points
Target Achievement	0 %	100 %	200 %	0 %	100 %	200 %	0 %	100 %	200 %
Target Corridor	≤ 63	65	≥ 67	≤ 73	77	≥ 81	≤ 64 %	72 %	≥ 80 %

The following target achievement rates were defined for the financial and non-financial targets at the end of the 2022–2024 performance period:

Target achievement for LTI tranche 2022-2024

Targets	Weighting	Achieved value	Target achievement rate for bonus entitlement for LTI 2022–2024 (capped at 200%)
ROCE ¹	40 %	6.43 %	0.00 %
Relative TSR	40 %	-37.06 %	0.00 %
ESG (I): S&P Global CSA Rating	10 %	64	50.00 %
ESG (II): Employee Survey: Engagement Score	5 %	75	50.00 %
ESG (II): Employee Survey: Participation	5 %	83 %	200.00 %
Total target achievement	100 %		17.50 %

¹ Explanation of the financial indicator can be found in the 2024 annual report of KION GROUP AG

2.2 Individual performance multiple for the LTI 2022–2024

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 of between 0.7 and 1.3 for the relevant LTI tranche. 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 2022–2024 performance period, these targets include development and implementation of the KION multi-brand strategy, growth and innovation targets in various regions, integration of sustainability into all KION Group activities, development of the Company into a leading supplier of digital and automated solutions, improving delivery reliability, and corporate executive development and succession planning for senior management.

In view of the business results achieved for digital and automated solutions offerings, the successful implementation of the KION multi-brand strategy, the progress made in the areas of leadership development and succession planning, and the successful integration of sustainability issues into the KION Group's strategy and business processes, the Supervisory Board set the performance multiple for the LTI 2022–2024 tranche at 1.0 for all Executive Board members who are eligible for the LTI 2022–2024 tranche and were still in office at the end of the performance period.

Of the Executive Board members in office as at December 31, 2024, the LTI 2022–2024 tranche is relevant to Dr. Richard Robinson Smith, Ching Pong Quek, and Andreas Krinninger, as they had received an allocation of performance shares 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 2022–2024 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.

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 2022–2024 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.

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 2022–2024 tranche. His individual target achievement was therefore not assessed.

Under the termination agreement entered into with **Dr. Henry Puhl**, who stepped down from the Executive Board with effect from the end of December 31, 2023 and whose Executive Board service contract would have ended on December 31, 2024, it was agreed that the LTI 2022–2024 tranche would be granted as contractually agreed until the end of the original term of the service contract. The Supervisory Board set a factor of 1.0 for Dr. Henry Puhl's individual performance.

Under the termination agreement entered into with **Hasan Dandashly**, who stepped down from the Executive Board with effect from the end of December 31, 2023 and whose Executive Board service contract would have ended on June 30, 2024, it was agreed that the LTI 2022–2024 tranche would be granted as contractually agreed until the end of the original term of the service contract. The Supervisory Board set a factor of 1.0 for Hasan Dandashly's individual performance.

2.3 Amounts to be paid for the LTI 2022–2024

Based on the above, the amounts to be paid for the LTI 2022–2024 tranche were determined as follows:

Amounts to be paid for the LTI tranche 2022-2024

	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	Amount to be paid (capped at 200%) ²
Dr. Richard Robinson Smith	€1,300 thousand	13,783	17.50 %	2,412	€34.58	€83 thousand	1.0	€83 thousand
Gordon Riske ³	€267 thousand	2,827	17.50 %	495	€34.58	€17 thousand	1.0	€17 thousand
Dr. Eike Böhm ⁴	€194 thousand	2,062	100.00 %	2,062	€34.58	€71 thousand	1.0	€71 thousand
Hasan Dandashly	€733 thousand	7,775	17.50 %	1,361	€34.58	€47 thousand	1.0	€47 thousand
Anke Groth ⁵	€83 thousand	884	17.50 %	155	€34.58	€5 thousand	1.0	€5 thousand
Andreas Krinninger	€1,000 thousand	10,602	17.50 %	1,855	€34.58	€64 thousand	1.0	€64 thousand
Dr. Henry Puhl ⁶	€833 thousand	8,835	17.50 %	1,546	€34.58	€53 thousand	1.0	€53 thousand
Ching Pong Quek	€830 thousand	8,800	17.50 %	1,540	€34.58	€71 thousand	1.0	€71 thousand
Total	€5,241 thousand	55,568		11,426		€412 thousand		€412 thousand

1 Fair value per performance share on date of grant €94.32

2 The amount shown for Ching Pong Quek includes a flat-rate allowance of around 33 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; 6/36 (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; 7/36 (7 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 Stepped down on December 31, 2023; his 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

The LTI 2022–2024 tranche is payable in 2025 with the next regular salary run following adoption of the separate financial statements after the end of the performance period.

Christian Harm (Executive Board member since July 6, 2023), Valeria Jimena Gargiulo (Executive Board member since May 1, 2023) and Michael Larsson (Executive Board member since January 1, 2024) were not yet members of the Executive Board of KION GROUP AG in 2022, so they did not receive an allocation under the LTI tranche for the 2022–2024 performance period.

Malus and clawback rules for variable remuneration

The mechanisms for clawing back variable remuneration components provided for in the Executive Board remuneration system in accordance with section 87a (1) no. 6 of the German Stock Corporation Act were not exercised in 2024. 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 aligning the interests of the Executive Board and shareholders in a long-term and lasting increase in 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 on December 31, 2024 have each held the required number of shares and have thus met the requirements of the share ownership guidelines with the following exception: Executive Board member Michael Larsson's obligation to purchase shares was suspended by the Supervisory Board during the reporting period due to an insider dealing ban to which the Executive Board was temporarily subject while a self-exemption from the publication of inside information was in force at the Company. The inside information was published on February 4, 2025; Michael Larsson must comply with his obligation to acquire shares during the reporting period as soon as possible after the publication of the inside information and publication of the 2024 financial results. The table below shows how the share ownership guidelines were met in 2024 by the Executive Board members in office as at December 31, 2024:

Fulfillment of share acquisition- and -holding requirement

Name	Number of shares held as at December 31, 2024	Number of shares that are required to be held under the share ownership guidelines as at December 31, 2024	Target number to be acquired as per the Executive Board contract	To be fulfilled by	Fulfillment of share ownership requirement as at December 31, 2024
Dr. Richard Robinson Smith	50,000	12,723	12,723	December 2025	100.00 %
Valeria Jimena Gargiulo	17,765	17,765	18,329	April 2027	96.92 %
Christian Harm	42,875	23,055	23,055	July 2027	100.00 %
Andreas Krinninger	15,690	12,363	12,363	December 2024	100.00 %
Michael Larsson ¹	0	–	23,669	December 2027	–
Ching Pong Quek	49,500	22,929	22,929	January 2024	100.00 %
Total	175,830	88,835	113,068		

1 The share purchase obligation of Executive Board member Michael Larsson was suspended by the Supervisory Board in the reporting period

Other benefits

The Supervisory Board is 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.

In 2024, the Company paid Dr. Richard Robinson Smith the sum of €666.7 thousand gross under the terms of his service contract as compensation for missed variable remuneration from his former employer.

Maximum remuneration

There is an upper limit on the absolute amount of total remuneration granted for a year (maximum remuneration). Maximum remuneration generally comprises the fixed salary paid for the year in question, the service cost of the occupational pension, the additional benefits granted and 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. Any special remuneration granted for the respective individual year during the period of application of the 2021 Executive Board remuneration system was also included.

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 2024

In 2024, the maximum remuneration for the Chief Executive Officer under the 2024 Executive Board remuneration system was €8,250 thousand gross and for all other Executive Board members €6,000 thousand gross. Lower maximum remuneration has been agreed in individual contracts with some of the individual members of the Executive Board.

For the purpose of assessing compliance with the maximum remuneration in 2024 under the 2024 Executive Board remuneration system, the fixed salary in 2024, the additional benefits granted in 2024, the pension expense attributable to 2024, and the STI 2024 are taken into account. The analysis also includes the LTI 2024–2027 tranche, which was allocated in 2024 and will not become due for payment until after the end of the four-year term in 2028. Compliance with the maximum remuneration for 2024 can therefore only be assessed conclusively in 2028. However, compliance with the maximum remuneration for 2024 is already predominantly likely. Even if the maximum possible amount is paid for the LTI 2024–2027 tranche, the maximum remuneration for 2024 will in all probability not be exceeded for any Executive Board member.

The final assessment of compliance with the maximum remuneration for 2024 will be reported in the 2027 remuneration report.

2. Maximum remuneration for 2022

For the purpose of assessing compliance with the maximum remuneration in 2022, the fixed salary in 2022, the additional benefits granted in 2022, the pension expense attributable to 2022, and the STI 2022 are taken into account for all Executive Board members in office in 2022. Reference is made to the 2022 remuneration report ([KION Remuneration Report 2022.pdf](#)) for the payments made to the individual Executive Board members. The analysis also includes the LTI 2022–2024 tranche, which was allocated in 2022 and will become due for payment in 2025, after the three-year performance period expires at the end of 2024.

Taking account of the amounts to be paid for the LTI 2022–2024 tranche, as presented in this 2024 remuneration report, no Executive Board member was granted remuneration in 2022 that was higher than the maximum remuneration set out in the 2021 Executive Board remuneration system or that was higher than the contractually agreed maximum remuneration.

Maximum remuneration 2022

	Maximum remuneration	Remuneration 2022¹
Dr. Richard Robinson Smith	€6,200 thousand	€2,382 thousand
Gordon Riske ^{2, 3}	€6,200 thousand	€931 thousand
Dr. Eike Böhm ^{2, 4}	€3,600 thousand	€691 thousand
Hasan Dandashly ⁵	€5,387 thousand	€1,525 thousand
Anke Groth ^{2, 6}	€4,050 thousand	€3,209 thousand
Andreas Krinninger ⁵	€4,852 thousand	€1,336 thousand
Dr. Henry Puhl ^{5, 7}	€4,343 thousand	€1,049 thousand
Ching Pong Quek ²	€2,988 thousand	€1,454 thousand
Total	€37,620 thousand	€12,577 thousand

1 Remuneration 2022 according to calculation logic of the maximum remuneration according to the 2021 Executive Board remuneration system. The amount shown for Ching Pong Quek includes a flat-rate allowance of around 31 percent for the LTI tranche 2022-2024 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 Executive Board remuneration system

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

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

Table providing an overview of the remuneration granted and owed to the Executive Board members for 2024

In accordance with section 162 (1) sentence 1 and sentence 2 no. 1 German Stock Corporation Act, 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 German Stock Corporation Act. The additional benefits were measured at the value calculated for tax purposes.

Remuneration granted and owed in 2024

€ thousand		Dr. Richard Robinson Smith				Gordon Riske ¹			
		CEO from January 1, 2022				CEO Stepped down on December 31, 2021			
		2024	in %	2023	in %	2024	in %	2023	in %
Non-performance-related components	Fixed remuneration	1,200	37.5	1,200	39.3		0.0		0.0
	Non-cash remuneration and other benefits ²	689	21.5	689	22.6		0.0		0.0
	Total	1,889	59.0	1,889	61.9		0.0		0.0
Performance-related components	One-year variable remuneration	1,229	38.4	1,164	38.1		0.0	0	0.0
	Short-term incentive								
	One-year variable remuneration (STI 2023) ³		0.0	1,164	38.1		0.0		0.0
	One-year variable remuneration (STI 2024) ³	1,229	38.4		0.0		0.0		0.0
	Multiple-year variable remuneration	83	2.6	0	0.0	17	100.0	56	100.0
	Share-based long-term incentive								
Performance Share Plan (Jan. 1, 2021 – Dec. 31, 2023) ³		0.0		0.0		0.0	56	100.0	
Performance Share Plan (Jan. 1, 2022 – Dec. 31, 2024) ³	83	2.6		0.0	17	100.0		0.0	
	Total remuneration	3,201	100.0	3,053	100.0	17	100.0	56	100.0

1 Stepped down on December 31, 2021; his Executive Board service contract ended on June 30, 2022; the values shown here for 2023 and 2024 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 2023 and 2024 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 2024 (continued)

€ thousand		Dr. Eike Böhm ¹				Hasan Dandashly ²			
		CTO Stepped down on June 30, 2021				President KION Supply Chain Solutions Stepped down on December 31, 2023			
		2024	in %	2023	in %	2024	in %	2023	in %
Non-performance-related components	Fixed remuneration		0.0		0.0		0.0	884	45.8
	Non-cash remuneration and other benefits ³		0.0		0.0	2,783	98.3	306	15.8
	Total		0.0		0.0	2,783	98.3	1,190	61.6
Performance-related components	One-year variable remuneration		0.0		0.0		0.0	665	34.4
	Short-term incentive								
	One-year variable remuneration (STI 2023)		0.0		0.0		0.0	665	34.4
	One-year variable remuneration (STI 2024) ⁴		0.0		0.0		0.0		0.0
	Multiple-year variable remuneration	71	100.0	251	100.0	47	1.7	77	4.0
	Share-based long-term incentive								
	Performance Share Plan (Jan. 1, 2021 – Dec. 31, 2023) ⁵		0.0	251	100.0		0.0	77	4.0
	Performance Share Plan (Jan. 1, 2022 – Dec. 31, 2024) ^{4,5}	71	100.0		0.0	47	1.7		0.0
	Total remuneration	71	100.0	251	100.0	2,830	100.0	1,932	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. The 2024 figure of Hasan Dandashly is made up of payments in connection with his departure

4 In the case of Hasan Dandashly, there may still be exchange-rate differences when the payment is made, as he is paid in USD

5 For Dr. Eike Böhm, the provisions in the termination agreement apply here

Remuneration granted and owed in 2024 (continued)

€ thousand		Valeria Jimena Gargiulo ¹				Anke Groth ²			
		CPSO from May 1, 2023				CFO Stepped down on March 31, 2022			
		2024	in %	2023	in %	2024	in %	2023	in %
Non-performance-related components	Fixed remuneration	650	51.8	433	0.0		0.0		0.0
	Non-cash remuneration and other benefits ³	19	1.5	521	0.0		0.0	400	93.2
	Total	669	53.3	954	0.0		0.0	400	93.2
Performance-related components	One-year variable remuneration	585	46.7	388	0.0		0.0	0	0.0
	Short-term incentive								
	One-year variable remuneration (STI 2023)		0.0	388	0.0		0.0		0.0
	One-year variable remuneration (STI 2024)	585	46.7		0.0		0.0		0.0
	Multiple-year variable remuneration	0	0.0	0	0.0	5	100.0	29	6.8
	Share-based long-term incentive								
Performance Share Plan (Jan. 1, 2021 – Dec. 31, 2023) ⁴		0.0		0.0		0.0	29	6.8	
Performance Share Plan (Jan. 1, 2022 – Dec. 31, 2024) ⁴		0.0		0.0	5	100.0		0.0	
	Total remuneration	1,254	100.0	1,342	0.0	5	100.0	429	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. 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

Remuneration granted and owed in 2024 (continued)

€ thousand		Christian Harm ¹				Andreas Krinninger			
		CFO from July 6, 2023				President KION ITS EMEA from January 1, 2021			
		2024	in %	2023	in %	2024	in %	2023	in %
Non-performance-related components	Fixed remuneration	800	51.8	400	0.0	825	48.3	775	47.8
	Non-cash remuneration and other benefits ²	14	0.9	5	0.0	14	0.8	13	0.8
	Total	814	52.6	405	0.0	839	49.1	788	48.6
Performance-related components	One-year variable remuneration	732	47.4	364	0.0	805	47.1	762	47.0
	Short-term incentive								
	One-year variable remuneration (STI 2023)		0.0	364	0.0		0.0	762	47.0
	One-year variable remuneration (STI 2024)	732	47.4		0.0	805	47.1		0.0
	Multiple-year variable remuneration	0	0.0	0	0.0	64	3.7	70	4.3
	Share-based long-term incentive								
	Performance Share Plan (Jan. 1, 2021 – Dec. 31, 2023)		0.0		0.0		0.0	70	4.3
Performance Share Plan (Jan. 1, 2022 – Dec. 31, 2024)		0.0		0.0	64	3.7		0.0	
	Total remuneration	1,546	100.0	769	0.0	1,708	100.0	1,620	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 2024 (continued)

€ thousand		Michael Larsson				Dr. Henry Puhl ¹				
		President KION Supply Chain Solutions & KION ITS Americas from January 1, 2024				CTO Stepped down on December 31, 2023				
		2024	in %	2023	in %	2024	in %	2023	in %	
Non-performance-related components	Fixed remuneration	856	42.1		0.0		0.0	650	50.7	
	Non-cash remuneration and other benefits ²	300	14.7		0.0	701	34.5	19	1.5	
	Total	1,155	56.8		0.0	701	34.5	669	52.2	
Performance-related components	One-year variable remuneration	878	43.2		0.0		0.0	554	43.2	
	Short-term incentive	One-year variable remuneration (STI 2023)		0.0		0.0		0.0	554	43.2
		One-year variable remuneration (STI 2024)	878	43.2		0.0		0.0		0.0
	Share-based long-term incentive	Multiple-year variable remuneration	0	0.0	0	0.0	53	2.6	58	4.5
		Performance Share Plan (Jan. 1, 2021 – Dec. 31, 2023)		0.0		0.0		0.0	58	4.5
		Performance Share Plan (Jan. 1, 2022 – Dec. 31, 2024)		0.0		0.0	53	2.6		0.0
Total remuneration		2,033	100.0		0.0	754	37.1	1,281	100.0	

1 Stepped down on December 31, 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. The 2024 figure for Dr. Henry Puhl is made up of payments in connection with his departure. For Michael Larsson, the pension payment is also included

Remuneration granted and owed in 2024 (continued)

		Ching Pong Quek			
		CTO & President KION ITS Asia Pacific from June 4, 2013			
€ thousand		2024	in %	2023	in %
Non-performance-related components	Fixed remuneration ¹	1,385	53.6	654	56.5
	Non-cash remuneration and other benefits ²	118	4.6	135	4.8
	Total	1,503	58.2	789	61.3
Performance-related components	One-year variable remuneration	1,008	39.0	662	35.8
	Short-term incentive				
	One-year variable remuneration (STI 2023) ³		0.0	662	0.0
	One-year variable remuneration (STI 2024) ⁴	1,008	39.0		35.8
	Multiple-year variable remuneration	71	2.8	60	2.9
	Share-based long-term incentive				
	Performance Share Plan (Jan. 1, 2021 – Dec. 31, 2023)		0.0		0.0
	Performance Share Plan (Jan. 1, 2022 – Dec. 31, 2024) ⁵	71	2.8	60	2.9
	Total remuneration	2,582	100.0	1,511	100.0

1 Ching Pong Quek was also fully liable to tax in Germany for the year 2024, resulting in more taxes incurred than in the year 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.

3 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 2023 remuneration report as part of the tax equalization agreement

4 The amount shown for Ching Pong Quek for 2024 includes a flat-rate allowance of around 31 percent as part of a tax equalization agreement

5 The amount shown for Ching Pong Quek for 2024 includes a flat-rate allowance of around 32 percent as part of a tax equalization agreement

Pension payments granted in 2024 to former members of the Executive Board or former managing directors are presented under '2. Pension scheme' above.

In 2024, 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 2024 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 German Stock Corporation Act)

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.

No agreements of this kind were made with departing Executive Board members during 2024. Based on commitments given to former Executive Board members before the start of the reporting period, former Executive Board members Dr. Henry Puhl and Hasan Dandashly received one-off payments of €701 thousand gross and €2,768 thousand gross respectively in the reporting period. Further commitments to former Executive Board members relating to the payment of variable remuneration components or pension contributions are reported in the relevant section of this report.

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

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, €250 thousand for Ching Pong Quek, and €250 thousand for Andreas Krinninger are paid into their pension accounts for the duration of the member's period of service on the Executive Board. In 2024, the above amounts for all active members of the Executive Board were paid in full into their pension accounts. In accordance with the tax equalization agreement concluded, KION GROUP AG also pays the taxes on the pension contributions of Ching Pong Quek (please see further information under ['3. Additional Benefits'](#)).

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 2024 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 2024	Service cost 2023	Present value (DBO) Dec. 31, 2024	Present value (DBO) Dec. 31, 2023
Dr. Richard Robinson Smith	318	283	1,414	1,028
Valeria Jimena Gargiulo ¹	106	64	258	150
Christian Harm ²	195	540	1,557	1,280
Andreas Krinninger	207	232	1,614	1,214
Ching Pong Quek	177	96	1,891	1,451
Total	1,003	1,215	6,733	5,123

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

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

Pension entitlements under HGB

€ thousand	Service cost 2024	Service cost 2023	Present value (DBO) Dec. 31, 2024	Present value (DBO) Dec. 31, 2023
Dr. Richard Robinson Smith	334	317	1,484	1,099
Valeria Jimena Gargiulo ¹	126	83	286	150
Christian Harm ³	221	109	1,557	1,280
Andreas Krinninger	228	276	1,614	1,291
Ching Pong Quek	192	113	1,891	1,451
Total	1,101	898	6,831	5,271

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

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

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

No member of the Executive Board left the Company in the reporting period. Accordingly, no such commitments were given.

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 2024.

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.

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 the expenses incurred in connection with his or her duties as a Supervisory Board member and for any VAT incurred in connection with his or her remuneration.

The employee representatives on the Supervisory Board voluntarily pay part or all of their remuneration to the Hans Böckler Foundation.

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 2024

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 2024.

The following table shows the remuneration granted and owed to the individual Supervisory Board members for 2024, along with the percentage share of their total remuneration, in accordance with section 162 (1) sentence 1 German Stock Corporation Act. These terms are used in accordance with the definitions provided in connection with Executive Board remuneration in '[Remuneration granted and owed in 2024](#)'. The following table therefore includes all remuneration components for which the Supervisory Board members performed the related work in full by the end of 2024 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 2024:

- Fixed remuneration paid for 2024
- Committee remuneration paid for 2024
- Attendance fees paid for 2024

Granted and owed remuneration of the Supervisory Board of KION GROUP AG in 2024 (net)

€	Fixed remuneration	in percent ¹	Committee remuneration (fixed)	in percent ²	Attendance fee	in percent ³	Total
Hans Peter Ring	165,000	75.0 %	31,000	14.1 %	24,000	10.9 %	220,000
Özcan Pancarci	110,000	81.8 %	8,000	5.9 %	16,500	12.3 %	134,500
Birgit Behrendt	55,000	82.1 %		0.0 %	12,000	17.9 %	67,000
Jan Bergemann	55,000	85.9 %		0.0 %	9,000	14.1 %	64,000
Dr. Alexander Dibelius	55,000	67.9 %	8,000	9.9 %	18,000	22.2 %	81,000
Martin Fahrendorf	55,000	85.9 %		0.0 %	9,000	14.1 %	64,000
Kui Jiang*	55,000	67.9 %	8,000	9.9 %	18,000	22.2 %	81,000
Dominique Lembke	55,000	85.9 %		0.0 %	9,000	14.1 %	64,000
Thomas Mainka	55,000	85.9 %		0.0 %	9,000	14.1 %	64,000
Jörg Milla	55,000	56.4 %	23,000	23.6 %	19,500	20.0 %	97,500
Dr. Nicolas Peter	55,000	42.6 %	53,000	41.1 %	21,000	16.3 %	129,000
Dr. Christina Reuter	55,000	85.9 %		0.0 %	9,000	14.1 %	64,000
Alexandra Schädler	55,000	48.2 %	38,000	33.3 %	21,000	18.4 %	114,000
Dr. Shaojun Sun ⁴	13,750	90.2 %		0.0 %	1,500	9.8 %	15,250
Xuguang Tan ⁵	41,250	93.2 %		0.0 %	3,000	6.8 %	44,250
Claudia Wenzel	55,000	70.5 %	8,000	10.3 %	15,000	19.2 %	78,000
Ping Xu*	55,000	85.9 %		0.0 %	9,000	14.1 %	64,000
Total	1,045,000	72.3 %	177,000	12.2 %	223,500	15.5 %	1,445,500

* 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:

94,000

1 Relative share of fixed remuneration to total compensation

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

3 Relative share of attendance fee to total compensation

4 Member of the Supervisory Board since October 2024

5 Member of the Supervisory Board until 16 September 2024

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 2024 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 German Stock Corporation Act, the following table presents the changes in the remuneration of the Executive Board and Supervisory Board members in the past five years, the changes in the financial performance of KION GROUP AG and the KION Group in the past five years, and the average remuneration of employees (on the basis of full-time equivalents, FTEs) in the period 2020 to 2024.

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 2024 annual report of KION GROUP AG.

To ensure comparability, remuneration for active periods of service on the Executive Board was 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 Stock German Corporation Act 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 and part-time workers, apprentices, interns, and temporary student employees, provided 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 2024, such as bonuses or special payments. In principle, therefore, the remuneration granted and owed within the meaning of section 162 (1) sentence 1 German Stock Corporation Act is considered in the same way as for the members of the Executive Board and Supervisory Board.

Year-on-year change

	2020 compared with 2019	2021 compared with 2020	2022 compared with 2021	2023 compared with 2022	2024 compared with 2023
Current and previous Supervisory Board members					
Dr. Michael Macht ¹	29.6 %	0.2 %	0.5 %	-58.1 %	-
Hans Peter Ring ²	2.4 %	0.4 %	-0.4 %	41.6 %	19.0 %
Özcan Pancarci	0.0 %	-0.7 %	0.7 %	2.2 %	-3.2 %
Birgit Behrendt	2.4 %	3.1 %	-3.0 %	7.0 %	-2.2 %
Jan Bergemann ³	-	-	-	57.0 %	-4.5 %
Stefan Casper ⁴	0.0 %	-4.5 %	-57.2 %	-	-
Dr. Alexander Dibelius	2.0 %	2.6 %	-4.4 %	5.9 %	-4.5 %
Martin Fahrendorf	0.0 %	-4.5 %	0.0 %	4.6 %	-4.5 %
Kui Jiang	2.0 %	2.6 %	-0.6 %	5.6 %	-3.6 %
Olaf Kunz ⁴	1.9 %	-3.7 %	-58.7 %	-	-
Dominique Lembke ³	-	-	-	57.0 %	-4.5 %
Thomas Mainka ³	-	-	-	57.0 %	-4.5 %
Jörg Milla	1.5 %	-4.3 %	-1.5 %	3.1 %	-3.0 %
Nicolas Peter ⁵	-	-	-	-	43.3 %
Dr. Christina Reuter	2.4 %	0.0 %	0.0 %	4.6 %	-4.5 %
Alexandra Schädler ⁶	0.0 %	-2.4 %	9.2 %	3.7 %	-1.3 %
Dr. Frank Schepp ⁴	0.0 %	-4.5 %	-57.2 %	-	-
Dr. Shaojun Sun ⁷	-	-	-	-	-
Xuguang Tan ⁸	48.0 %	2.7 %	-5.2 %	-	-19.5 %
Claudia Wenzel	0.0 %	-3.7 %	0.0 %	3.8 %	-3.7 %
Ping Xu	2.4 %	-1.6 %	-0.8 %	4.8 %	-2.3 %

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 since October 2024

8 Supervisory Board member until September 30, 2018, and since May 9, 2019 until September 16, 2024

Year-on-year change (continued)

	2020 com- pared with 2019	2021 com- pared with 2020	2022 com- pared with 2021	2023 com- pared with 2022	2024 com- pared with 2023
Current Executive Board members					
Dr. Richard Robinson Smith ¹	–	–	–	32.8 %	4.9 %
Valeria Jimena Gargiulo ²	–	–	–	–	–6.6 %
Christian Harm ³	–	–	–	–	101.0 %
Andreas Krinninger ⁴	–	–	–34.5 %	59.0 %	5.4 %
Michael Larsson ⁵	–	–	–	–	–
Ching Pong Quek ⁶	–59.4 %	406.5 %	–72.7 %	19.8 %	71.6 %
Former Executive Board members					
Gordon Riske ⁷	–61.1 %	349.1 %	–85.8 %	–93.9 %	–69.3 %
Dr. Eike Böhm ⁸	–62.9 %	384.8 %	–69.2 %	–74.9 %	–71.5 %
Anke Groth ⁹	–47.6 %	384.2 %	–25.1 %	–85.5 %	–98.8 %
Susanna Schneeberger ¹⁰	253.2 %	–82.0 %	–	–	–
Marcus Wassenberg ¹¹	–	–	–	–	–
Dr. Henry Puhl ¹²	–	–	29.9 %	50.1 %	–41.4 %
Hasan Dandashly ¹³	–	–	–32.0 %	28.6 %	46.5 %
Pension payments to former Executive Board members and Managing Directors					
Gordon Riske ¹⁴	–	–	–	100.0 %	0.0 %
Other former Managing Directors ¹⁵	1.5 %	0.0 %	5.6 %	8.5 %	3.7 %

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, 2021

5 Appointed to the Executive Board with effect from January 1, 2024

6 Appointed to the Executive Board with effect from June 4, 2013

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

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

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

10 Stepped down on January 12, 2020; her Executive Board service contract ended on March 31, 2020

11 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

12 Appointed to the Executive Board with effect from January 1, 2021; stepped down on December 31, 2023; his Executive Board service contract ended on the same date

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

14 Pension payments from July 1, 2022

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)

	2020 compared with 2019	2021 compared with 2020	2022 compared with 2021	2023 compared with 2022	2024 compared with 2023
Earnings performance					
Profit for the year of KION GROUP AG ¹	-104.1 %	> 100 %	5.0 %	69.1 %	18.9 %
Adjusted EBIT ²	-35.7 %	53.9 %	-65.3 %	170.4 %	16.0 %
Average remuneration on the basis of full-time equivalents (FTEs)					
Employees of the KION Group in Germany ³		0	0.1 %	12.0 %	-0.8 %

1 Annual result of 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 This financial indicator relates to the KION Group as a whole. Explanations relating to the financial indicators can be found in the 2024 annual report of KION GROUP AG

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

Frankfurt am Main, February 26, 2025

On behalf of the Executive Board

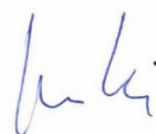
On behalf of the Supervisory Board



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 2024 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 2024 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

Wirtschaftsprüferinnen, Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften [German Public Auditors and Public Audit Firms]

as of January 1, 2024

1. Scope of application

(1) These engagement terms apply to contracts between German Public Auditors (Wirtschaftsprüferinnen/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 (Textform) 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 agreed or results from mandatory rules prescribed by law. In relation to such claims, these engagement terms also apply to these third parties. A German Public Auditor is also entitled to invoke objections (Einwendungen) and defences (Einreden) arising from the contractual relationship with the engaging party to 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 agreement in writing (Textform).

(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 submitted as well as the explanations and statements provided in statement as drafted by the German Public Auditor or in a legally accepted written form (gesetzliche Schriftform) or any other form determined 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 a legally accepted written form (gesetzliche Schriftform) or in writing (Textform) as part of the work in executing the engagement, only that

presentation is authoritative. Draft of such presentations are non-binding. Except as otherwise provided for by law or contractually agreed, oral statements and explanations by the German Public Auditor are binding only when they are confirmed in writing (Textform). 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 consent be issued in writing (Textform), 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 subsequent performance (Nacherfüllung) in writing (Textform) without delay. Claims for subsequent performance 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, claims for damages due to negligence arising out of the contractual relationship between the

engaging party and the German Public Auditor, 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], are limited to € 4 million pursuant to § 54 a Abs. 1 Number 2 WPO. This applies equally to claims against the German Public Auditor made by third parties arising from, or in connection with, the contractual relationship.

(3) 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.

(4) The maximum amount under paragraph 2 relates to an individual case of damages. An individual case of damages 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.

(5) A claim for damages expires if a suit is not filed within six months subsequent to the written statement (Textform) of 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.

(6) § 323 HGB remains unaffected by the rules in paragraphs 2 to 5.

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 (Bestätigungsvermerk), 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 consent, issued in a legally accepted written form (gesetzliche Schriftform), 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 material 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 (Textform), ongoing tax advice encompasses the following work during the contract period:

- a) preparation and electronic transmission of annual tax returns, including financial statements for tax purposes in electronic format, for income tax, corporate tax and business tax, 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 (Textform).

(5) Insofar the German Public Auditor is also a German Tax Advisor and the German Tax Advice Remuneration Regulation (Steuerberatungvergütungsverordnung) 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 and valuation assessments for property units 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 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.