

KION

2025

Remuneration report
KION GROUP AG



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REMUNERATION REPORT FOR 2025

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 2025.

The basic principles of the Executive Board and Supervisory Board remuneration systems that applied in 2025 are presented here in order to provide greater transparency. A complete description of the Executive Board and Supervisory Board remuneration systems can be found at www.kiongroup.com/remuneration.

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

Both individual and total values are presented with the smallest rounding difference. Consequently, when adding the displayed individual values, minor discrepancies may arise compared to the stated totals.

Executive Board remuneration

Application of the Executive Board remuneration system

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

The Executive Board remuneration system 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).

Details of the 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-members-of-the-Executive-Board.pdf](#)).

All elements of the 2024 Executive Board remuneration system applied to all Executive Board members in the 2025 financial year, without exception.

Approval of the 2024 remuneration report by the Annual General Meeting

The 2024 remuneration report of KION GROUP AG was presented to the Annual General Meeting on May 27, 2025, at which it was approved with 73.89 percent of the votes cast.

As far as the Company is aware, the voting on the 2024 remuneration report primarily reflects the shareholders' criticism of the financial commitments to former Executive Board members. This is confirmed by comments received by the Company from shareholders in connection with the 2024 remuneration report. Those commitments are based on agreements that the Company has entered

with former Executive Board members in connection with their departure from the Company. They are legally binding for the Company and must be fulfilled until they expire. The Company will report transparently on such payments in the annual remuneration report.

Responsibilities

In accordance with section 87a AktG, the Supervisory Board of KION GROUP AG is responsible for setting and regularly reviewing the Executive Board remuneration system of KION GROUP AG and the total pay of the individual members of the Executive Board. The Remuneration Committee is responsible for preparing all Supervisory Board resolutions pertaining to the 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, 2025, 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 2025.

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 (three-year performance period plus one-year holding period) to ensure that remuneration is structured in a way that promotes the sustainable and long-term growth 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:	<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

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:	250 percent of the allocation value
	Performance criteria:	<ul style="list-style-type: none"> – Relative TSR MDAX (30 percent) – ROCE (50 percent) – ESG targets (20 percent)
	Performance period:	Performance period of next three years plus one additional year waiting period prior to payment
	Payment:	is paid in cash with the next possible payroll after the final payout level has been determined at the end of the three-year performance period and after the expiry of the subsequent holding period
Other benefits		
Time-limited benefits for new Executive Board members	<ul style="list-style-type: none"> – If applicable: payments to offset missed variable remuneration or other disadvantages (evidence must be provided) – If applicable: benefits relating to move to new location – If applicable: guarantee of the target amount for the annual bonus in the first year if joining part way through the year 	
Miscellaneous		
Share ownership guidelines	<ul style="list-style-type: none"> – 100 percent of fixed salary – Four-year ramp-up phase 	
Malus and clawback	<ul style="list-style-type: none"> – For variable remuneration components – In the event of dereliction of duty or if the Company's financial results are restated – Maximum of three years after payment 	

Remuneration granted and owed in 2025

In accordance with section 162 (1) sentence 1 AktG, the remuneration report includes 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 2025 or – in the case of the multiple-year variable remuneration – by the end of 2025 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 2025:

- Fixed remuneration paid for work performed in 2025
- Additional benefits paid for work performed in 2025
- Pension payments for work performed in 2025
- One-year variable remuneration (STI) for 2025 (payable in 2026 with the next regular salary run after the separate financial statements for 2025 have been adopted and the amounts to be paid have been determined by the Supervisory Board)
- LTI tranche for the 2023–2025 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 2023 financial year, the resulting payment claim is calculated in accordance with the Executive Board remuneration system that applied in 2023.

Fixed remuneration components

The fixed remuneration components are intended to provide the Executive Board members with a competitive and attractive basic salary.

1. Fixed salary

The fixed remuneration granted to members of the Executive Board of KION GROUP AG in 2025 is shown in the table '[Remuneration granted and owed in 2025](#)'.

Starting from January 1, 2025, Executive Board member Dr. Richard Robinson Smith received higher fixed remuneration in the reporting period than in 2024. Starting from May 1, 2025, Executive Board member Valeria Jimena Gargiulo received higher fixed remuneration in the reporting period than in 2024. The increases are linked to their reappointment as Executive Board members.

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 2025 within the meaning of section 162 (1) AktG.

Instead of retirement, invalidity, and surviving dependants' benefits, KION GROUP AG has agreed a fixed annual pension payment of €250 thousand with Executive Board member 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 2025 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	2025	in %	2024	in %
Gordon Riske	329	100.0	300	100.0
Theodor Maurer ¹	970	100.0		
Other former Managing Directors ²	332	100.0	317	100.0
Total	1,631		617	

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

2 Former Managing Directors of KION Holding 1 GmbH (before transformation of legal form into KION GROUP AG) who left the Company before January 1, 2015. The figure takes into account a deduction of third-party pensions of around €265 thousand for the years 2025 and 2024

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 and to Germany 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 2025, this additional amount totaled €1,354.1 thousand (2024: €1,108.9 thousand). The additional

special benefits also agreed with Ching Pong Quek include the cost of trips home to Singapore for him and his family, a company car, rental payments and private health insurance. The additional special benefits granted to Ching Pong Quek for 2025 amounted to a total of €136,2 thousand (2024: €117.6 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”. The financial targets have been derived from the Company’s planning and the non-financial targets from the corporate strategy, including the sustainability strategy, or are directly linked to the Company’s business performance.

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.

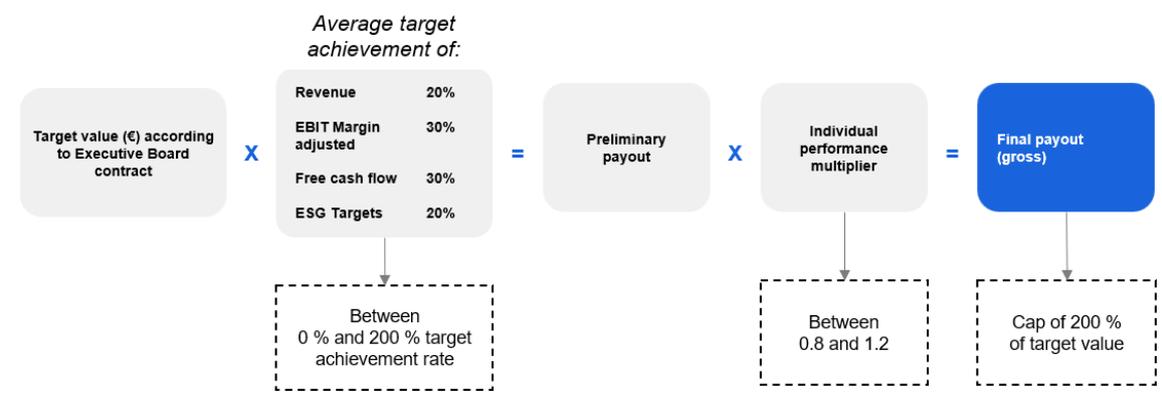
The one-year variable remuneration is primarily based on the achievement of financial and non-financial targets in a particular year. This is supplemented by short-term and longer-term individual targets for the individual Executive Board members that are defined with measurable milestones to be reached 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.

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 2025 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 2025

The financial measures of performance for the STI 2025 are derived from the KION Group's budget for 2025. The Supervisory Board has defined the following target ranges for the STI 2025:

Financial Target for the STI 2025

	Revenue			Adjusted EBIT margin			Free Cashflow		
Weighting	20 %			30 %			30 %		
Target Range ¹	-10 %	Target	+10 %	-100 bp	Target	+ 100 bp	-20 %	Target	+20 %
Target Achievement	0 %	100 %	200 %	0 %	100 %	200 %	0 %	100 %	200 %
Target Corridor ²	≤ 10,263	11,403	≥ 12,544	≤ 6.55 %	7.55 %	≥ 8.55 %	≤ 392	490	≥ 588

¹ The target range for the adjusted EBIT margin is set at +/-100 basis points (bp) around the target value of 7.55%. Achieving 100% corresponds to meeting the target exactly, while a deviation of +/-100 basis points results in a target achievement of 200% or 0% respectively

² Values for Revenue and Free Cashflow in € million

The non-financial measures of performance are linked to ESG targets. For the STI 2025, the Supervisory Board defined the following two non-financial targets, each with a weighting of 10 percent:

- The target chosen for the STI 2025 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 working day per one million hours worked.
- Energy intensity was chosen as the non-financial measure of performance defined for the STI 2025 from the 'sustainability and environment' category. It is the ratio of total energy consumption of all the KION Group's sites to the Group's revenue (MWh/€ million).

The Supervisory Board has defined the following ranges for target achievement for the STI 2025:

Non-financial Targets for the STI 2025

Weighting	ESG (I): LTIFR			ESG (II): Energy Intensity ¹ (Energy consumption per unit of revenue)		
	10 %			10 %		
Target Range	-20 %	Target	+20 %	2.6% decrease in energy use + 0% STI target on revenue	1.3% decrease in energy use + 100% STI target on revenue	0.6% decrease in energy use + 200% STI target on revenue
Target Achievement	0 %	100 %	200 %	0 %	100 %	200 %
Target Corridor	≥ 5.0	4.2	≤ 3.4	≥ 59.8	54.5	≤ 49.9

¹ Energy intensity describes energy consumption per unit of revenue and is calculated as the quotient of total energy consumption and revenue generated. Target achievement is determined by the percentage change in this key figure compared to the reference year. This relational approach evaluates the efficiency of energy use rather than absolute energy consumption. Linking this to the STI revenue target ensures that efficiency improvements are assessed independently of changes in revenue volume and that company-related growth or declining business developments do not distort target achievement

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 2025.

Target achievement for STI 2025

Targets	Weighting	Achieved value	Target achievement rate for bonus entitlement (capped at 200%)
Revenue ¹	20 %	€11,297.2m	90.69 %
Adjusted EBIT margin ¹	30 %	6.98 %	43.00 %
Free cash flow ¹	30 %	€709.5m	200.00 %
ESG (I): LTIFR	10 %	4.20	100.00 %
ESG (II): Energy Intensity	10 %	55.5	81.13 %
Total target achievement	100 %		109.15 %

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 2025 annual report of KION GROUP AG

1.2 Individual performance multiple for the STI 2025

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 2025 and the following target achievement rates and individual performance multiples were determined:

Individual targets for STI 2025

Name	Individual targets	Target achievement criteria	Individual performance multiplier
Dr. Richard Robinson Smith	Maintain profitability of the company while driving key strategic initiatives and growth	Completion of key milestones of the Playing to Win Strategy Introduction of a strategy controlling system Securing the long-term competitiveness of the ITS segment Achieving a specific order intake in the start-up automation division Reaching key milestones in the technology roadmap	1.02
Valeria Jimena Gargiulo	Maintain profitability of the company while driving key strategic initiatives Implementation of the HR strategy Attainment of specific sustainability targets	Completion of key milestones of the Playing to Win Strategy Implementation of strategic succession and personnel planning as well as HR reporting Reduction of emissions, achievement of SBTi targets	1.01
Christian Harm	Maintain profitability of the company while driving key strategic initiatives Achieving cost savings and simplifications	Completion of key milestones of the Playing to Win Strategy Pursuit of the company-wide cost-saving program and cash conversion cycle Improvement of internal control and risk management systems	1.10
Andreas Krinninger	Maintain profitability of the company while driving key strategic initiatives Implementation of the multi-brand and growth strategy at ITS EMEA	Completion of key milestones of the Playing to Win Strategy Achieving specific market share and order intake targets at ITS EMEA Achieving a specific order intake in the start-up automation division Improving net inventory level	1.05
Michael Larsson	Maintain profitability of the company while driving key strategic initiatives Implementation of growth strategy and improvement in profitability at SCS and KION North America	Completion of key milestones of the Playing to Win Strategy Achieving specific order intake and profitability targets at SCS and KION North America Achieving a specific order intake in the start-up automation division Achieving specific software development targets	1.00
Ching Pong Quek	Maintain profitability while driving key strategic initiatives Achieving key milestones in the technology and CTO roadmap Implementation of the growth strategy at ITS APAC	Completion of key milestones of the Playing to Win Strategy Implementation of key CTO projects and strategic initiatives in procurement Achievement of specific market share and order intake targets at ITS APAC Achievement of a specific order intake in the area of start-up automation	1.04

1.3 Amounts to be paid for the STI 2025

Based on the aforementioned determination of target achievement, the amounts to be paid to the individual Executive Board members for the STI 2025 are shown in the table below.

Amounts to be paid for the STI 2025

	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	€1,100 thousand	109.15 %	€1,201 thousand	1.02	€1,225 thousand
Valeria Jimena Gargiulo	€480 thousand	109.15 %	€524 thousand	1.01	€529 thousand
Christian Harm	€500 thousand	109.15 %	€546 thousand	1.10	€600 thousand
Andreas Krinninger	€550 thousand	109.15 %	€600 thousand	1.05	€630 thousand
Michael Larsson	€600 thousand	109.15 %	€655 thousand	1.00	€655 thousand
Ching Pong Quek	€697 thousand	109.15 %	€760 thousand	1.04	€791 thousand
Total	€3,927 thousand		€4,286 thousand		€4,430 thousand

¹ The amount shown for Ching Pong Quek includes a flat-rate allowance of around 39.3 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 financial and non-financial 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.

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 2025 were granted/owed under the LTI with the 2023–2025 performance period. The allocation and calculation of this LTI tranche was based on the Executive Board remuneration system introduced in 2021 that applied up to and including December 31, 2023 (2021 Executive Board remuneration system).

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), a different weighting of the performance criteria, and a payment cap of 200 percent. There is also an individual performance multiple.

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 2025 annual report of the KION Group. The non-financial measure of performance consists of ESG targets with a weighting of 20 percent. Each Executive Board member's individual performance is also factored in using a performance multiple 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.

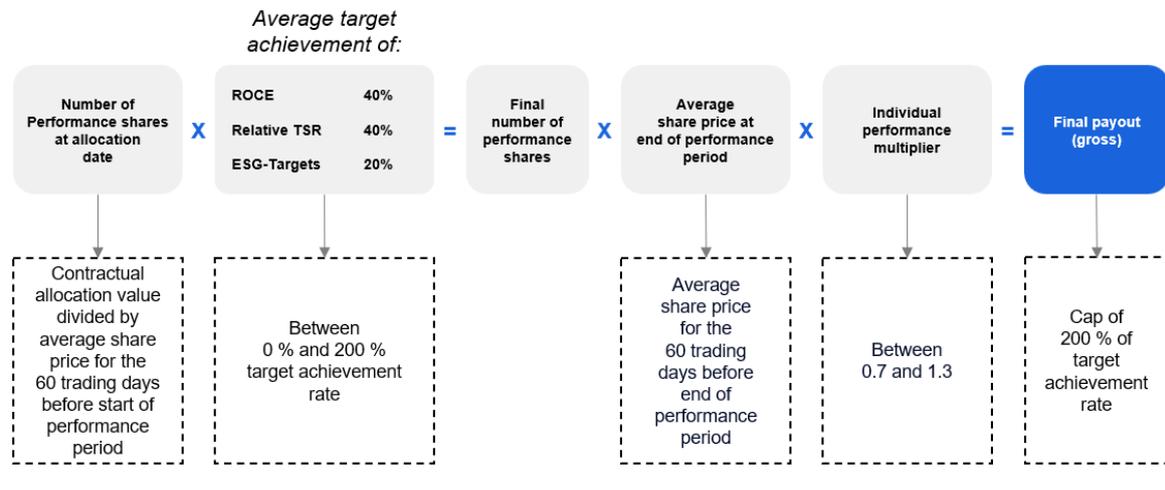
In its conditional allocation of the performance shares, the Supervisory Board sets the financial, non-financial, and individual measures of performance, including the defined target ranges and payout curves for the tranche of the performance share plan.

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 (2021 Executive Board 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 2023–2025 (based on the 2021 Executive Board remuneration system)**2.1 Financial and non-financial measures of performance for the LTI 2023–2025**

The financial measures of performance for the LTI tranche for the 2023–2025 performance period are the 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 2023–2025, 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 2023–2025 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 2023–2025:

Financial Target for LTI tranche 2023-2025

	ROCE ¹			Relative TSR		
	40 %			40 %		
Weighting	40 %			40 %		
Target Range	Based on EBIT margin corridor of -20%	Target	Based on EBIT margin corridor of +20%	≤ 0 % Outperformance	6.67 % Outperformance	≥ 20 % Outperformance
Target Achievement	0 %	100 %	200 %	0 %	100 %	200 %

¹ Return on capital employed (ROCE) is calculated as the ratio of EBIT to capital employed. Since ROCE is derived mathematically from the EBIT margin and capital turnover, the ROCE target range is based on the underlying +/-20% EBIT margin range. This ensures consistent and comprehensible target derivation as well as an appropriate link between short-term operational earnings management and long-term value-oriented corporate management

Non-financial Target for LTI tranche 2023-2025

	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	-2 Points	Target	+2 Points	-6 % Points	Target	+6 % Points
Target Achievement	0 %	100 %	200 %	0 %	100 %	200 %	0 %	100 %	200 %
Target Corridor	≤ 65	67	≥ 69	≤ 73	75	≥ 77	≤ 69 %	75 %	≥ 81 %

The following target achievement rates were defined for the financial and non-financial targets at the end of the 2023–2025 performance period:

Target achievement for LTI tranche 2023-2025

Targets	Weighting	Achieved value	Target achievement rate for bonus entitlement for LTI 2023–2025 (capped at 200%)
ROCE ¹	40 %	8.04 %	100.52%
Relative TSR	40 %	126.98 %	200.00%
ESG (I): S&P Global CSA Rating	10 %	69	200.00%
ESG (II): Employee Survey: Engagement Score	5 %	75	100.00%
ESG (II): Employee Survey: Participation	5 %	81 %	200.00%
Total target achievement	100 %		155.21%

¹ An explanation of the financial indicator can be found in the 2025 annual report of KION GROUP AG

2.2 Individual performance multiple for the LTI 2023–2025

For the long-term variable remuneration under the 2021 remuneration system (relevant for the LTI 2023–2025), 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 2023–2025 performance period, these targets include specific growth targets, targets related to security of supply and supply chain stability, progress in digitalization and offering integrated and mobile automation solutions, specific sustainability targets, and progress in succession planning for the Company's senior management positions.

In view of the progress made in sustainability, such as the reduction of greenhouse gas emissions and the company's commitment to participate in the Science Based Targets Initiative on the one hand, and on the other hand, the achievements that fell short of expectations regarding the set growth targets and progress in the areas of digitalization and mobile automation, the Supervisory Board has set the performance multiplier for the 2023 to 2025 LTI tranche at 0.90 for all Executive Board members entitled to this LTI tranche and still in office at the end of the performance period.

Of the Executive Board members in office as at December 31, 2025, the LTI 2023–2025 tranche is relevant to Dr. Richard Robinson Smith, Valeria Jimena Gargiulo (pro rata), Christian Harm (pro rata), Andreas Kringinger, and Ching Pong Quek as they had received an allocation of performance shares for this LTI tranche.

For **Dr. Henry Puhl** and **Hasan Dandashly**, who both stepped down from the Executive Board with effect from the end of December 31, 2023, it was agreed that the LTI tranche 2023 to 2025 would be granted as contractually agreed until the regular end of their service contract as part of their respective termination agreements. For both, the Supervisory Board set the individual performance multiplier at 0.90.

2.3 Amounts to be paid for the LTI 2023–2025

The amounts to be paid for the LTI 2023–2025 tranche were determined as follows:

Amounts to be paid for the LTI tranche 2023-2025

	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	51,201	155.21 %	79,469	€61.19	€4,863 thousand	0.90	€2,600 thousand
Hasan Dandashly ³	€367 thousand	14,441	155.21 %	22,414	€61.19	€1,372 thousand	0.90	€733 thousand
Valeria Jimena Gargiulo ⁴	€889 thousand	35,009	155.21 %	54,338	€61.19	€3,325 thousand	0.90	€1,778 thousand
Christian Harm ⁵	€833 thousand	32,821	155.21 %	50,942	€61.19	€3,117 thousand	0.90	€1,667 thousand
Andreas Krinninger	€1,000 thousand	39,386	155.21 %	61,131	€61.19	€3,741 thousand	0.90	€2,000 thousand
Dr. Henry Puhl ⁶	€500 thousand	19,693	155.21 %	30,566	€61.19	€1,870 thousand	0.90	€1,000 thousand
Ching Pong Quek	€1,122 thousand	44,174	155.21 %	68,563	€61.19	€4,195 thousand	0.90	€2,243 thousand
Total	€6,010 thousand	236,725		367,421		€22,482 thousand		€12,021 thousand

1 Fair value per performance share on date of grant €25.39

2 The amount shown for Ching Pong Quek includes a flat-rate allowance of around 35.1 percent as part of a tax equalization agreement

3 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

4 Appointed to the Executive Board with effect from May 1, 2023. The contractual allocation value for the LTI on the date of grant was reduced pro rata

5 Appointed to the Executive Board with effect from July 6, 2023. The contractual allocation value for the LTI on the date of grant was reduced pro rata

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 2023–2025 tranche is payable in 2026 with the next regular salary run following adoption of the separate financial statements after the end of the performance period.

Michael Larsson (Executive Board member since January 1, 2024) was not yet a member of the Executive Board of KION GROUP AG in 2023, so he did not receive an allocation under the LTI tranche for the 2023–2025 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) (6) of the German Stock Corporation Act (AktG) were not exercised in 2025. 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 as at December 31, 2025 held the required number of shares and thus all fulfilled the share ownership guidelines. The table below shows how the share ownership guidelines were met in 2025 by the Executive Board members in office as at December 31, 2025:

Fulfillment of share ownership guidelines

Name	Number of shares held as at December 31, 2025	Number of shares that are required to be held under the share ownership guidelines as at December 31, 2025	Target number to be acquired as per the Executive Board contract	To be fulfilled by	Fulfillment of share ownership requirement as at December 31, 2025
Dr. Richard Robinson Smith	50,000	18,462	18,462	December 2025	100.00 %
Valeria Jimena Gargiulo	17,765	17,765	20,911	April 2027	84.96 %
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	11,838	11,838	23,669	December 2027	50.01 %
Ching Pong Quek	49,500	17,998	17,998	January 2024	100.00 %
Total	187,668	101,481	116,458		

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.

No such benefits were granted to any Executive Board member in 2025.

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 2025

In 2025, 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 2025 under the 2024 Executive Board remuneration system, the fixed salary in 2025, the additional benefits granted in 2025, the pension expense attributable to 2025, and the STI 2025 are taken into account. The analysis also includes the LTI 2025–2028 tranche, which was allocated in 2025 and will not become due for payment until after the end of the four-year term in 2029. Compliance with the maximum remuneration for 2025 can therefore only be assessed conclusively in 2029. However, compliance with the maximum remuneration for 2025 is already highly likely. Even if the maximum possible amount of 250 percent of the grant value is paid for the LTI 2025–2028 tranche, the maximum remuneration for 2025 will in all probability not be exceeded for any Executive Board member.

The final assessment of compliance with the maximum remuneration for 2025 will be reported in the 2028 remuneration report.

2. Maximum remuneration for 2023

For the purpose of assessing compliance with the maximum remuneration in 2023, the fixed salary in 2023, the additional benefits granted in 2023, the pension expense attributable to 2023, and the STI 2023 are taken into account for all Executive Board members in office in 2023. Reference is made to the 2023 remuneration report ([Remuneration Report 2023.pdf](#)) for the payments made to the individual Executive Board members. The analysis also includes the LTI 2023–2025 tranche, which was allocated in 2023 and will become due for payment in 2026, after the three-year performance period expires at the end of 2025. The maximum remuneration agreed with individual members of the Executive Board under the 2021 remuneration system applies.

Taking account of the amounts to be paid for the LTI 2023–2025 tranche, as presented in this 2025 remuneration report, no Executive Board member was granted remuneration in 2023 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 2023

	Maximum remuneration	Remuneration 2023¹
Dr. Richard Robinson Smith	€6,200 thousand	€5,936 thousand
Hasan Dandashly ²	€5,387 thousand	€2,588 thousand
Valeria Jimena Gargiulo	€4,343 thousand	€3,184 thousand
Christian Harm	€4,852 thousand	€2,976 thousand
Andreas Krinninger	€4,852 thousand	€3,782 thousand
Dr. Henry Puhl ²	€4,343 thousand	€2,358 thousand
Ching Pong Quek	€4,842 thousand	€3,790 thousand
Markus Wassenberg ³	€4,852 thousand	€1,010 thousand
Total	€39,671 thousand	€25,624 thousand

1 Remuneration 2023 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 35.1 percent for the LTI tranche 2023-2025 as part of a tax equalization agreement

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

3 Term of office January 1 to July 6, 2023

Table providing an overview of the remuneration granted and owed to the Executive Board members for 2025

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

Remuneration granted and owed in 2025

€ thousand		Dr. Richard Robinson Smith				Hasan Dandashly ¹			
		CEO from January 1, 2022				President KION Supply Chain Solutions KION GROUP AG Stepped down on December 31, 2023			
		2025	in %	2024	in %	2025	in %	2024	in %
Non-performance-related components	Fixed remuneration	1,400	26.7	1,200	37.5		0.0		0.0
	Non-cash remuneration and other benefits ²	23	0.4	689	21.5	828	53.0	2,783	98.1
	Total	1,423	27.1	1,889	59.0	828	53.0	2,783	98.1
Performance-related components	One-year variable remuneration	1,225	23.3	1,229	37.5	0	0.0	0	0.0
	Short-term incentive								
	One-year variable remuneration (STI 2024)		0.0	1,229	38.4		0.0		0.0
	One-year variable remuneration (STI 2025)	1,225	23.3		0.0		0.0		0.0
	Multiple-year variable remuneration	2,600	49.5	83	2.6	733	47.0	53	1.9
	Share-based long-term incentive								
	Performance Share Plan (Jan. 1, 2022 – Dec. 31, 2024) ³		0.0	83	2.6		0.0	53	1.9
	Performance Share Plan (Jan. 1, 2023 – Dec. 31, 2025)	2,600	49.5		0.0	733	47.0		0.0
	Total remuneration	5,248	100.0	3,201	100.0	1,561	100.0	2,836	100.0

1 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

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 Hasan Dandashly is made up of payments in connection with his departure

3 The value of the multiple-year variable remuneration for Hasan Dandashly is the actual payout value, which deviates from the value stated in the 2024 remuneration report due to exchange rate differences

Remuneration granted and owed in 2025 (continued)

€ thousand		Valeria Jimena Gargiulo ¹				Christian Harm ²			
		CPSO from May 1, 2023				CFO from July 6, 2023			
		2025	in %	2024	in %	2025	in %	2024	in %
Non-performance-related components	Fixed remuneration	717	23.6	650	51.8	800	26.0	800	51.7
	Non-cash remuneration and other benefits ³	19	0.6	19	1.5	12	0.4	14	0.9
	Total	736	24.2	669	53.3	812	26.4	814	52.7
Performance-related components	One-year variable remuneration	529	17.4	585	46.7	600	19.5	732	47.3
	Short-term incentive								
	One-year variable remuneration (STI 2024)		0.0	585	46.7		0.0	732	47.3
	One-year variable remuneration (STI 2025)	529	17.4		0.0	600	19.5		0.0
	Multiple-year variable remuneration	1,778	58.4	0	0.0	1,667	54.1	0	0.0
	Share-based long-term incentive								
Performance Share Plan (Jan. 1, 2022 – Dec. 31, 2024)		0.0		0.0		0.0		0.0	
Performance Share Plan (Jan. 1, 2023 – Dec. 31, 2025)	1,778	58.4		0.0	1,667	54.1		0.0	
	Total remuneration	3,043	100.0	1,254	100.0	3,079	100.0	1,546	100.0

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

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

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

Remuneration granted and owed in 2025 (continued)

€ thousand		Andreas Krinninger				Michael Larsson ¹				
		President KION ITS EMEA from January 1, 2021				President KION Supply Chain Solutions & KION ITS Americas from January 1, 2024				
		2025	in %	2024	in %	2025	in %	2024	in %	
Non-performance-related components	Fixed remuneration	825	23.8	825	48.3	821	46.3	856	40.1	
	Non-cash remuneration and other benefits ²	11	0.3	14	0.8	298	16.8	300	14.0	
	Total	836	24.1	839	49.1	1,119	63.1	1,155	54.1	
Performance-related components	One-year variable remuneration	630	18.2	805	47.1	655	36.9	980	45.9	
	Short-term incentive	One-year variable remuneration (STI 2024) ³		0.0	805	47.1		0.0	980	45.9
		One-year variable remuneration (STI 2025)	630	18.2		0.0	655	36.9		0.0
	Share-based long-term incentive	Multiple-year variable remuneration	2,000	57.7	64	3.7	0	0.0	0	0.0
		Performance Share Plan (Jan. 1, 2022 – Dec. 31, 2024)		0.0	64	3.7		0.0		0.0
		Performance Share Plan (Jan. 1, 2023 – Dec. 31, 2025)	2,000	57.7		0.0	0	0.0		0.0
Total remuneration		3,466	100.0	1,708	100.0	1,774	100.0	2,135	100.0	

1 In the case of Michael Larsson, there may still be exchange-rate differences when the payment is made, as he is paid in USD

2 Non-performance related, non-cash remuneration and other benefits include expenses and/or benefits in kind, such as the use of a company car and housing costs. For Michael Larsson, the pension payment is also included

3 The value of Michael Larsson's one-year variable remuneration is the actual payout value, which deviates from the value stated in the 2024 remuneration report due to exchange rate differences

Remuneration granted and owed in 2025 (continued)

€ thousand		Dr. Henry Puhl ¹				Ching Pong Quek			
		CTO until 31. Dezember 2023				CTO & President KION ITS Asia Pacific from June 4, 2013			
		2025	in %	2024	in %	2025	in %	2024	in %
Non-performance-related components	Fixed remuneration ²		0.0		0.0	1,323	29.4	1,385	49.1
	Non-cash remuneration and other benefits ³		0.0	701	93.0	136	3.0	118	4.2
	Total	0	0.0	701	93.0	1,459	32.5	1,503	53.2
Performance-related components	One-year variable remuneration	0	0.0		0.0	791	17.6	1,229	43.5
	Short-term incentive								
	One-year variable remuneration (STI 2024) ⁴		0.0		0.0		0.0	1,229	43.5
	One-year variable remuneration (STI 2025) ⁵		0.0		0.0	791	17.6		0.0
	Multiple-year variable remuneration	1,000	100.0	53	7.0	2,243	49.9	91	3.2
	Share-based long-term incentive								
	Performance Share Plan (Jan. 1, 2022 – Dec. 31, 2024)		0.0	53	7.0		0.0	91	3.2
	Performance Share Plan (Jan. 1, 2023 – Dec. 31, 2025) ⁶	1,000	100.0		0.0	2,243	49.9		0.0
	Total remuneration	1,000	100.0	754	100.0	4,493	100.0	2,823	100.0

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

2 Ching Pong Quek was also fully liable to tax in Germany for the year 2024

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 for Dr. Henry Puhl is made up of payments in connection with his departure

4 The one-year variable remuneration amount shown for Ching Pong Quek is the actual amount paid, which may differ from the estimated value listed in the 2024 remuneration report as part of the tax equalization agreement

5 The amount shown for Ching Pong Quek for 2025 includes a flat-rate allowance of around 39.3 percent as part of a tax equalization agreement

6 The amount shown for Ching Pong Quek for 2025 includes a flat-rate allowance of around 35.1 percent as part of a tax equalization agreement

Pension payments granted in 2025 to former members of the Executive Board or former managing directors are presented under '2. Pension scheme' above.

In 2025, 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 2025 for their work as an Executive Board member.

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

If an Executive Board member's service contract ends because the Company has terminated it due to termination of the appointment by mutual consent or through revocation of the appointment or in

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

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

No agreements of this kind were made with departing Executive Board members during 2025. Based on commitments made to former Executive Board members prior to the start of the reporting period, former Executive Board member Hasan Dandashly received a one-time payment of €958 thousand gross during the reporting period.

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

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

A fixed contribution is paid annually for the duration of the Executive Board member's term of office. For the reporting year, contribution payments totaling €500 thousand for Dr. Richard Robinson Smith, €200 thousand for Valeria Jimena Gargiulo, €250 thousand for Christian Harm, €250 thousand for Andreas Krinninger, and €250 thousand for Ching Pong Quek were paid into their pension accounts. For the year 2025, 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 arising on the pension contributions of Ching Pong Quek (see the comments 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 2025 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 2025	Service cost 2024	Present value (DBO) Dec. 31, 2025	Present value (DBO) Dec. 31, 2024
Dr. Richard Robinson Smith	500	318	1,678	1,414
Valeria Jimena Gargiulo	159	106	443	258
Christian Harm	251	195	1,894	1,557
Andreas Krinninger	251	207	1,951	1,614
Ching Pong Quek	250	177	2,240	1,891
Total	1,411	1,003	8,207	6,733

Pension entitlements under HGB

€ thousand	Service cost 2025	Service cost 2024	Present value (DBO) Dec. 31, 2025	Present value (DBO) Dec. 31, 2024
Dr. Richard Robinson Smith	500	334	1,679	1,484
Valeria Jimena Gargiulo	160	126	444	286
Christian Harm	251	221	1,895	1,557
Andreas Krinninger	251	228	1,953	1,614
Ching Pong Quek	250	192	2,241	1,891
Total	1,411	1,101	8,212	6,831

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

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 2025.

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 amended at the Annual General Meeting on May 27, 2025, at which it was approved with 99.99 percent of the votes cast. Until May 31, 2025, payments were made on the basis of the previous remuneration system. The new remuneration system has been effective since June 1, 2025.

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 for ordinary members is €70 thousand (until May 31, 2025: €55 thousand), while the chairperson of the Supervisory Board receives €205 thousand (until May 31, 2025: €165 thousand) and his deputy €135 thousand (until May 31, 2025: €110 thousand).

Members of the Supervisory Board who are also members of the Audit Committee receive additional remuneration of €25 thousand (until May 31, 2025: €15 thousand), the deputy chairperson of the Audit Committee receives additional remuneration of €45 thousand (until May 31, 2025: €30 thousand), and the chairperson of the Audit Committee receives additional remuneration of €70 thousand (until May 31, 2025: €45 thousand). Members of the Supervisory Board who are also members of the Executive Committee, the Remuneration Committee, or the Nomination Committee receive additional remuneration of €15 thousand (until May 31, 2025, remuneration was only received for membership of the Executive Committee, at a rate of €8 thousand per annum) and the chairperson of the Executive Committee, the Remuneration Committee, or the Nomination Committee receives additional remuneration of €25 thousand (until May 31, 2025, remuneration was only received for the position of chairperson of the Executive Committee, at a rate of €16 thousand per annum). Additional remuneration is only paid for membership of a maximum of two committees. Where a member sits on more than two committees, they only receive remuneration for the two highest-paid roles.

No special remuneration is paid for being a member or chairperson of the Mediation Committee formed in accordance with section 27 (3) of the German Codetermination Act (MitbestG) (until May 31, 2025, this also applied to the Nomination Committee and the Remuneration Committee).

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 chairperson of the Supervisory Board or one of its committees does not hold his or her 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 raised by resolution of the Annual General Meeting on May 27, 2025 as the duties, responsibilities, and time involved in work on the Supervisory Board and its committees have increased significantly in recent years.

Remuneration granted and owed in 2025

In 2025, all aspects of the Supervisory Board remuneration system pursuant to article 18 of the articles of association of KION GROUP AG were applied without any exceptions. Payments in the period up to and including May 31, 2025 were made under the old Supervisory Board remuneration system and from June 1, 2025 under the Supervisory Board remuneration system as amended on May 27, 2025 by the Annual General Meeting.

The following table shows the remuneration granted and owed to the individual Supervisory Board members for 2025, along with the percentage share of their total remuneration, in accordance with section 162 (1) sentence 1 AktG. These terms are used in accordance with the definitions provided in connection with Executive Board remuneration in '[Remuneration granted and owed in 2025](#)'. The table therefore includes all remuneration components for which the Supervisory Board members performed the related work in full by the end of 2025 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 2025:

- Fixed remuneration paid for 2025
- Committee remuneration paid for 2025
- Attendance fees paid for 2025

Granted and owed remuneration of the Supervisory Board of KION GROUP AG in 2025 (net)

€	Fixed remuneration	in percent ¹	Committee remuneration (fixed)	in percent ²	Attendance fee	in percent ³	Total
Dr. Mohsen Sohi* ⁴	133,333	73.3 %	30,500	16.8 %	18,000	9.9 %	181,833
Hans Peter Ring ⁵	68,750	75.8 %	12,917	14.2 %	9,000	9.9 %	90,667
Özcan Pancarci	124,583	74.2 %	20,833	12.4 %	22,500	13.4 %	167,917
Sherry A. Aaholm* ⁶	45,417	81.2 %		0.0 %	10,500	18.8 %	55,917
Birgit Behrendt	63,750	72.9 %	8,750	10.0 %	15,000	17.1 %	87,500
Jan Bergemann	63,750	81.0 %		0.0 %	15,000	19.0 %	78,750
Dr. Alexander Dibelius	63,750	61.2 %	20,833	20.0 %	19,500	18.7 %	104,083
Martin Fahrenndorf	63,750	81.0 %		0.0 %	15,000	19.0 %	78,750
Kui Jiang*	63,750	55.0 %	26,667	23.0 %	25,500	22.0 %	115,917
Peter Kameritsch ⁶	45,417	37.7 %	54,000	44.8 %	21,000	17.4 %	120,417
Dominique Lembke	63,750	82.5 %		0.0 %	13,500	17.5 %	77,250
Thomas Mainka	63,750	82.5 %		0.0 %	13,500	17.5 %	77,250
Jörg Milla	63,750	52.2 %	32,917	26.9 %	25,500	20.9 %	122,167
Dr. Nicolas Peter ⁵	22,917	43.7 %	22,083	42.1 %	7,500	14.3 %	52,500
Dr. Christina Reuter ⁵	22,917	83.6 %		0.0 %	4,500	16.4 %	27,417
Alexandra Schädler	63,750	46.0 %	50,833	36.7 %	24,000	17.3 %	138,583
Dr. Shaojun Sun	63,750	81.0 %		0.0 %	15,000	19.0 %	78,750
Claudia Wenzel	63,750	65.8 %	12,083	12.5 %	21,000	21.7 %	96,833
Ping Xu* ⁵	22,917	88.4 %		0.0 %	3,000	11.6 %	25,917
Xiaomei Zhang* ⁶	45,417	79.1 %		0.0 %	12,000	20.9 %	57,417
Total	1,232,917	67.2 %	292,417	15.9 %	310,500	16.9 %	1,835,833
* 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:							103,586

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 and chairman since May 27, 2025

5 Member of the Supervisory Board until May 27, 2025

6 Member of the Supervisory Board since May 27, 2025

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 2025 for services provided as individuals, such as providing consultancy or acting as an agent. Nor were any advances or loans granted to members of the Supervisory Board.

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

In accordance with section 162 (1) sentence 2 no. 2 AktG, the following table presents the changes in the remuneration of the Executive Board and Supervisory Board members, 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 2021 to 2025.

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 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 2025 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 AktG as reported above was included in the comparative analysis.

The comparison with the change in the average remuneration of employees is based on the average remuneration of the workforce of the German companies in the KION Group. The remuneration of all KION Group employees in Germany (full 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 2025, such as bonuses or special payments. In principle, therefore, the remuneration granted and owed within the meaning of section 162 (1) sentence 1 AktG is considered in the same way as for the members of the Executive Board and Supervisory Board.

Year-on-year change

	2021 compared with 2020	2022 compared with 2021	2023 compared with 2022	2024 compared with 2023	2025 compared with 2024
Current and previous Supervisory Board members					
Dr. Michael Macht ¹	0.2%	0.5%	-58.1%	–	–
Hans Peter Ring ²	0.4%	-0.4%	41.6%	19.0%	-58.8%
Dr. Mohsen Sohi ³	–	–	–	–	–
Özcan Pancarci	-0.7%	0.7 %	2.2%	-3.2%	24.8%
Sherry A. Aaholm ⁴	–	–	–	–	–
Birgit Behrendt	3.1%	-3.0%	7.0%	-2.2%	30.6%
Jan Bergemann ⁵	–	–	57.0%	-4.5%	23.1%
Stefan Casper ⁶	-4.5%	-57.2%	–	–	–
Dr. Alexander Dibelius	2.6%	-4.4%	5.9%	-4.5%	28.5%
Martin Fahrenndorf	-4.5%	0.0%	4.6%	-4.5%	23.1%
Kui Jiang	2.6%	-0.6%	5.6%	-3.6%	43.1%
Peter Kameritsch ⁷	–	–	–	–	–
Olaf Kunz ⁶	-3.7%	-58.7%	–	–	–
Dominique Lembke ⁵	–	–	57.0%	-4.5%	20.7%
Thomas Mainka ⁵	–	–	57.0%	-4.5%	20.7%
Jörg Milla	-4.3%	-1.5%	3.1%	-3.0%	25.3%
Dr. Nicolas Peter ⁸	–	–	–	43.3%	-59.3%
Dr. Christina Reuter ⁹	0.0%	0.0%	4.6%	-4.5%	-57.2%
Alexandra Schädler ¹⁰	-2.4%	9.2%	3.7%	-1.3%	21.6%
Dr. Frank Schepp ⁶	-4.5%	-57.2%	–	–	–
Dr. Shaojun Sun ¹¹	–	–	–	–	416.4%
Xuguang Tan ¹²	2.7%	-5.2%	–	-19.5%	–
Claudia Wenzel	-3.7%	0.0%	3.8%	-3.7%	24.1%
Ping Xu ⁹	-1.6%	-0.8%	4.8%	-2.3%	-59.4%
Xiaomei Zhang ⁴	–	–	–	–	–

1 Supervisory Board member and chairman until May 17, 2023

2 Supervisory Board chairman since May 17, 2023 and Supervisory Board member until May 27, 2025

3 Supervisory Board member and chairman since May 27, 2025

4 Supervisory Board member since May 27, 2025

5 Supervisory Board member since May 11, 2022

6 Supervisory Board member until May 11, 2022

7 Supervisory Board member, Audit Committee chairman and member of several committees since May 27, 2025

8 Supervisory Board member, Audit Committee chairman and member of several committees since May 17, 2023 and until May 27, 2025

9 Supervisory Board member until May 27, 2025

10 Additional committee membership since May 11, 2022

11 Supervisory Board member since October 2024

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

Year-on-year change (continued)

	2021 com- pared with 2020	2022 com- pared with 2021	2023 com- pared with 2022	2024 com- pared with 2023	2025 com- pared with 2024
Current Executive Board members					
Dr. Richard Robinson Smith ¹	–	–	32.8%	4.9%	63.9 %
Valeria Jimena Gargiulo ²	–	–	–	-6.6%	142.6 %
Christian Harm ³	–	–	–	101.0%	99.2 %
Andreas Krinninger ⁴	–	-34.5%	59.0%	5.4%	102.9 %
Michael Larsson ⁵	–	–	–	–	-12.8 %
Ching Pong Quek ⁶	406.5%	-72.7%	19.8%	71.6%	74.1 %
Former Executive Board members					
Gordon Riske ⁷	349.1%	-85.8%	-93.9%	-69.3%	–
Dr. Eike Böhm ⁸	384.8%	-69.2%	-74.9%	-71.5%	–
Hasan Dandashly ⁹	–	-32.0%	28.6%	46.5%	-44.8 %
Anke Groth ¹⁰	384.2 %	-25.1%	-85.5%	-98.8%	–
Dr. Henry Puhl ¹¹	–	29.9%	50.1%	-41.4%	32.5 %
Susanna Schneeberger ¹²	-82.0%	–	–	–	–
Marcus Wassenberg ¹³	–	–	–	–	–
Pension payments to former Executive Board members and Managing Directors					
Gordon Riske ¹⁴	–	–	100.0 %	–	9.7 %
Theodor Maurer ¹⁵	–	–	–	–	–
Other former Managing Directors ¹⁶	–	5.6 %	8.5 %	3.7 %	4.9 %

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 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

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

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

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

13 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

14 Pension payments from July 1, 2022

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

16 Former Managing Directors of KION Holding 1 GmbH (before transformation of legal form into KION GROUP AG) who left the Company before January 1, 2015. The deduction of third-party pensions was taken into account in the calculation

Year-on-year change (continued)

	2021 compared with 2020	2022 compared with 2021	2023 compared with 2022	2024 compared with 2023	2025 compared with 2024
Earnings performance					
Profit for the year of KION GROUP AG ¹	> 100 %	5.0%	69.1%	18.9%	-45.8 %
Adjusted EBIT ²	53.9%	-65.3%	170.4%	16.0%	-14.0 %
Average remuneration on the basis of full-time equivalents (FTEs)					
Employees of the KION Group in Germany ³	6.5%	0.1%	12.0%	-2.1%	3.4 %

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 2025 annual report of KION GROUP AG

3 Prior year figure was corrected

Frankfurt am Main, February 25, 2026

On behalf of the Executive Board



Dr. Richard Robinson Smith
Chairman of the Executive Board/CEO of KION GROUP AG

On behalf of the Supervisory Board



Christian Harm
Chief Financial Officer/CFO of KION GROUP AG



Dr. Mohsen Sohi
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 2025 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 2025 annual report; the financial indicators used in this report should not be viewed in isolation.

We keep
the world moving.

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