

The background of the entire image is a photograph of a modern exhibition hall. The room is dimly lit, with a dominant blue and teal color scheme. Large curved walls are covered in digital displays showing various scenes, including what appears to be a snowy or icy landscape. In the center, there is a tall, dark structure with a glass-enclosed elevator shaft. The floor is dark and reflective. A person is visible in the distance on the right side of the frame, looking at a display. The overall atmosphere is high-tech and futuristic.

KONE Review by the Vice Chairman of the Board

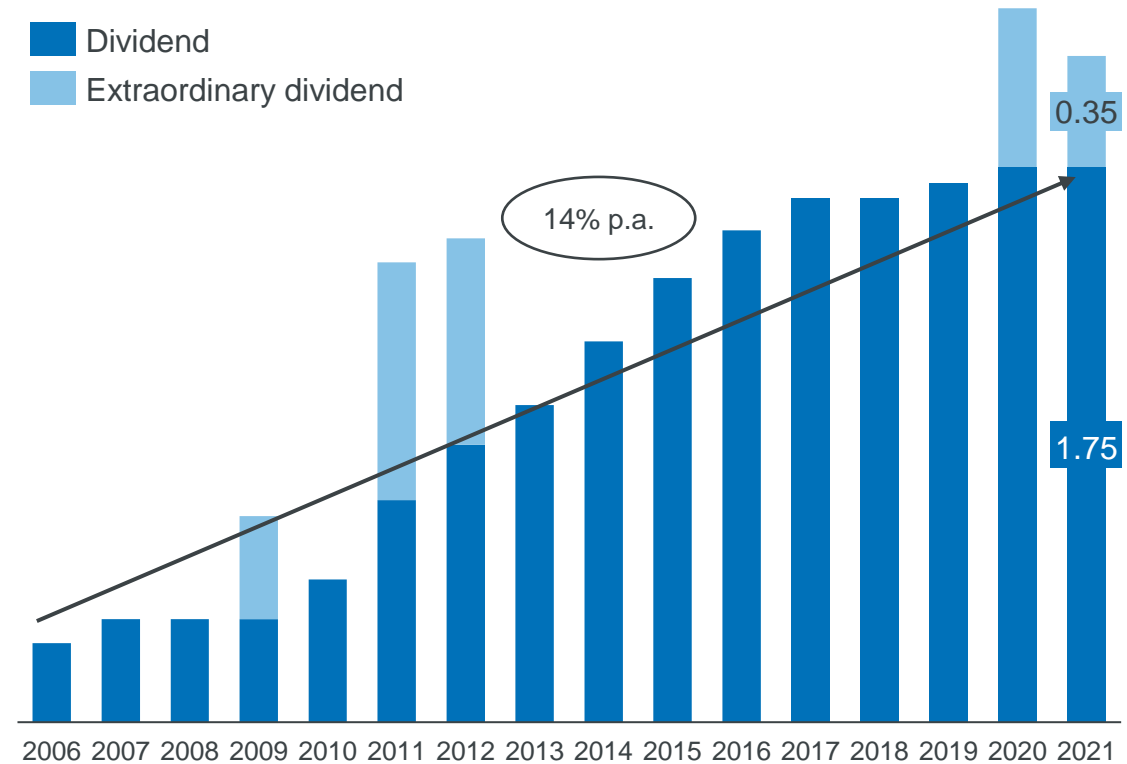
MARCH 1, 2022
JUSSI HERLIN, VICE CHAIRMAN OF THE BOARD OF DIRECTORS

Dividend distribution

- A dividend of EUR 1.7475 per class A share and EUR 1.75 per class B share to be paid for 2021
- Additionally, an extraordinary dividend of EUR 0.3475 per class A share and EUR 0.35 per class B share to be paid for 2021
- Dividends will be payable on March 10, 2022

Split-adjusted dividend per class B share

EUR, 2006-2021



Adjusted for share splits 2008 (1:2) and 2013 (1:2)

Management remuneration



- Long-term financial success of KONE and sustainable creation of shareholder value are the goals of management remuneration
- Performance-based remuneration earned in 2021 increased from the previous year
 - Annual short-term incentive for President and CEO EUR 835,350 (2020 performance: EUR 493,500)
 - The maximum number of shares available for earning for the President and CEO for the 2021-2023 share-based incentive plan is 53,541 KONE class B shares

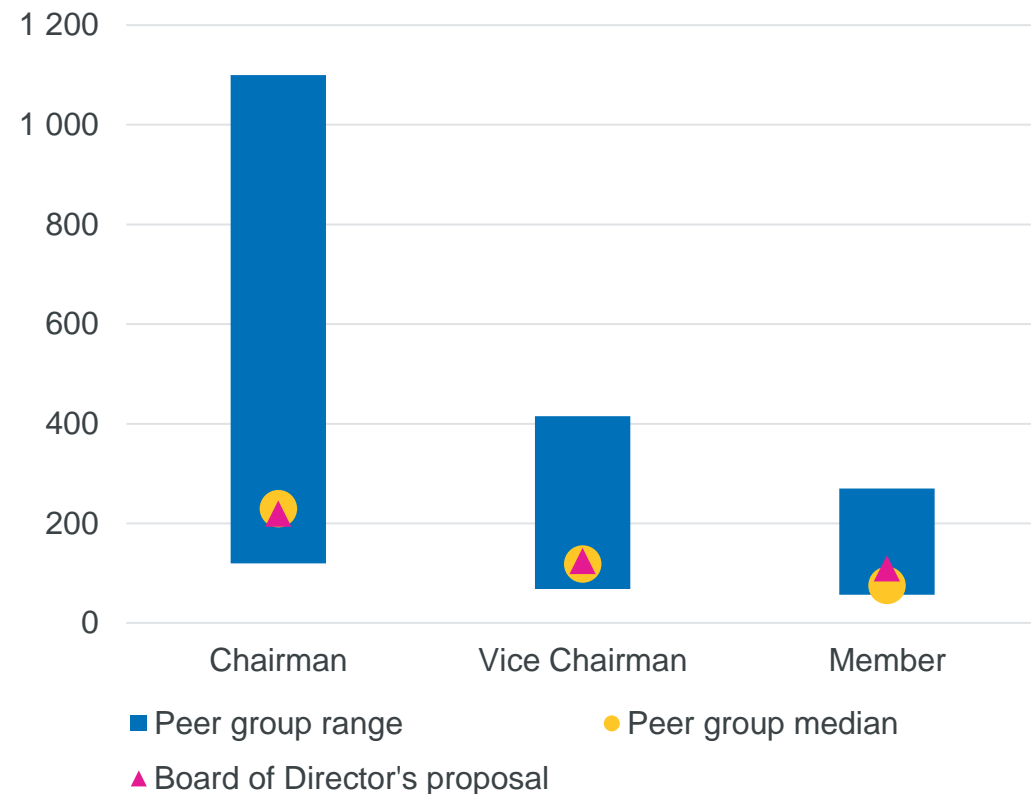
Remuneration of the President and CEO



Remuneration of the Board of Directors

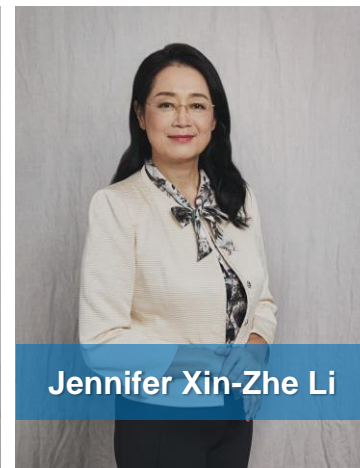
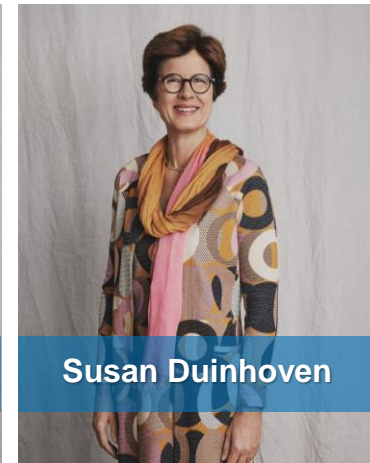
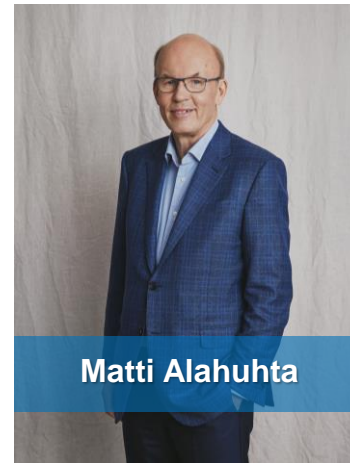
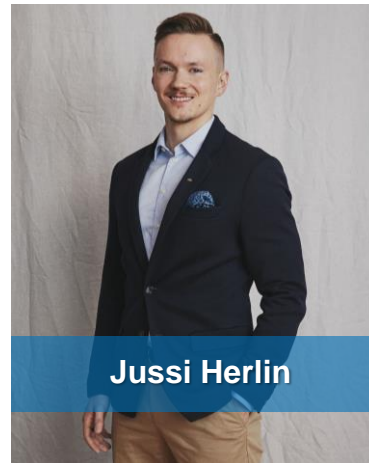
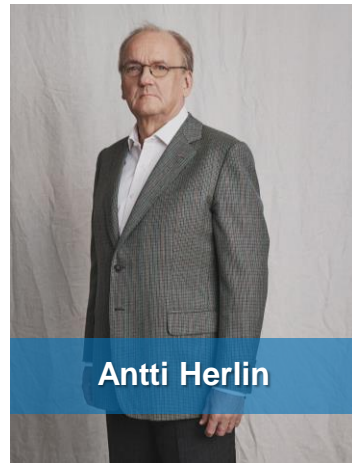
- Annual compensation of EUR 220,000 for the Chairman of the Board, EUR 125,000 for the Vice Chairman and EUR 110,000 for Board Members
 - Of the annual remuneration, 40% will be paid in class B shares of KONE Corporation and the rest in cash
- Annual compensation of EUR 20,000 for the Committee Chairs, and EUR 10,000 for the Committee Members to be paid in cash
- The annual compensation is not paid to a Board Member who is employed by the company

Nordic peer group



The comparison was carried out in 2020. The reference group used consists of Nordic industrial companies whose market value and / or scope of operations are in the same size range as KONE.

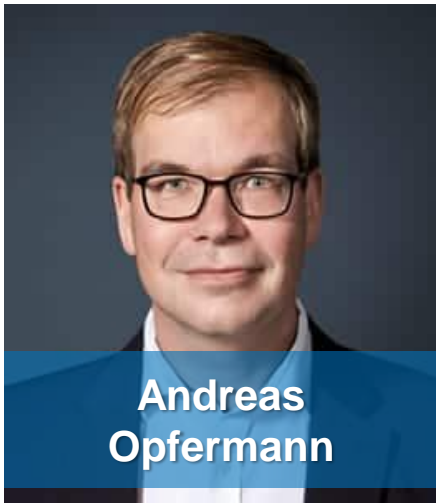
Re-elected members of the Board of Directors



New members of the Board of Directors



- Senior Advisor for various start-ups, general partner in a Venture Capital fund and board member in a Private Equity firm
- Previously served in different positions in Honeywell International Inc. in the USA and India 1985-2019. His latest positions were Chief Technology Officer, Chief Information Officer, Chief of Integrated Supply Chain & Customer Service globally across the Honeywell Corporation



- EVP, Clean Energy Linde plc since 2021
- Previously served in Linde in different management positions in Technology, Innovation and Clean Energy and was also responsible for Corporate Strategy, R&D, Americas and Northern Europe 2005-2021
- Worked at McKinsey & Company 1999-2005

Authorizations for the Board of Directors



- Altogether no more than 52,930,000 KONE shares may be repurchased, of which no more than 7,620,000 may be class A shares and 45,310,000 class B shares
- Deciding on the issuance of shares as well as the issuance of options and other special rights entitling to shares referred to in chapter 10 section 1 of the Finnish Companies Act. The number of shares to be issued based on this authorization shall not exceed 7,620,000 class A shares and 45,310,000 class B shares

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