



KONE



KONE Code of Conduct

Integrity in everything we do

Dedicated to
People Flow™

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A message from our President and CEO

Dear Colleagues,

Integrity and ethical behavior have been cornerstones of KONE's success over the years. They underpin how we collaborate with our customers, business partners and colleagues worldwide. These principles are integral to our company culture.

The KONE Code of Conduct outlines the responsible and ethical behavior expected from KONE employees and companies. We must apply the highest ethical standards in everything we do. By wholeheartedly embracing this Code, we foster an environment of trust, respect and accountability. This is how we inspire those around us, maintain a competitive advantage and deliver on our strategy as a leader in sustainability.

Ethics and compliance are vital in building trust with our customers. Our values – Care, Customer, Collaboration and Courage – guide us in every decision we make. The Code of Conduct helps us make the right choice, especially when we find ourselves at crossroads. It also supports our commitment to be an inclusive work environment where everyone feels safe to speak up.

Our commitment to the Code is non-negotiable. If you witness anybody behaving against the rules, raise your concerns and stand up for what is right. Speaking up is very important. Rest assured that your report will be handled confidentially.

I want you to all know that I personally feel very strongly about ethical business behavior. At KONE, we take all violations of the Code of Conduct very seriously and breaching the Code will have consequences.

Doing the right thing is good business. Every one of us plays a crucial role in upholding our values and cultivating our strong company culture. Let us continue to conduct our work with integrity and an ethical mindset, laying the groundwork for an innovative business environment that benefits our customers, our company and future generations.

With best regards,

Philippe Delorme

President and CEO

Purpose and scope

Purpose

Our Code of Conduct serves as a set of guiding principles that help us make the right decisions in our daily tasks wherever we are located. We know that conducting business fairly, honestly and with integrity creates a healthy work environment and builds trust with our customers and business partners.

The Code of Conduct helps us all stay on the same page by setting out the expected responsible and ethical conduct of KONE employees and companies.

KONE is committed to full compliance with all applicable laws and regulations. This Code of Conduct is not a substitute for, nor does it override, local laws and regulations.

KONE is sensitive to the cultural norms and practices of the countries where we operate. However, if such norms and practices conflict with this Code of Conduct, employees must comply with the Code.

Scope

The Code of Conduct applies to all of KONE's directors, officers, managers and employees globally, as well as board members of all KONE companies. It covers all subsidiaries, branches and other entities where KONE exercises management control.

It is up to each of us to read, understand and comply with the Code of Conduct and related policies.

Breaches of the Code of Conduct may result in disciplinary action up to and including dismissal.

Responsibility starts with you

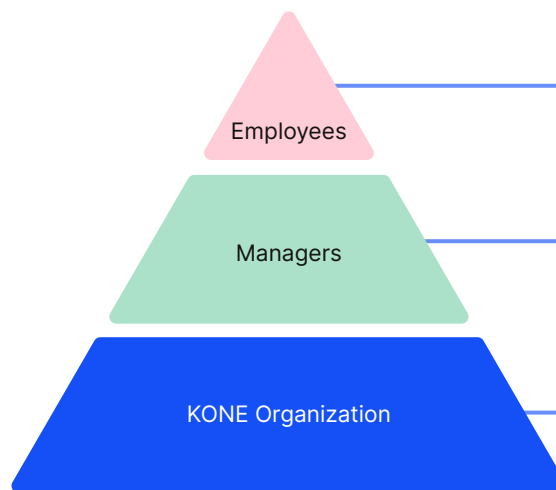


There are a few responsibilities we all share:

- ✓ Act with integrity
- ✓ Read and understand the Code of Conduct
- ✓ Avoid conduct that may lead to unlawful behavior or damage to KONE's reputation
- ✓ Raise concerns and ask questions when something doesn't seem right

When individuals take on a leadership mindset, our entire organization thrives. We all play an important role in making a healthy workplace culture and in driving business with integrity.

Talk to your manager, Compliance, Legal or People & Communications to help you answer more difficult questions.



Treat your colleagues with care and respect. Know the rules and speak up if something doesn't seem right.

Lead your team by example and drive KONE culture. Hold yourself and members of your team accountable for acting in compliance with the Code of Conduct. Play a vital role in answering questions and resolving or escalating matters appropriately.

Compliance is everyone's business. By continuously acting with integrity, we can maintain trust and achieve sustainable business success with our customers.

A group of four business professionals are gathered in a modern office setting, viewed through a large glass window. They are engaged in a discussion, with one man in a blue suit holding and pointing to documents. The office interior is visible through the glass, showing a bright, open-plan space with other people working in the background.

We conduct
business fairly and
ethically

Conflicts of Interest



Overview

What is a conflict of interest?

A conflict of interest occurs when our personal interests conflict with our work responsibilities or the interests of KONE.

We always act with KONE's best interests in mind and actively avoid all conflicts of interest. We don't let our personal interests affect any business decisions we make on behalf of KONE.

We disclose in a timely manner any actual or potential conflicts of interest to our manager, People & Communications, Legal or Compliance.



What do you need to know?

We protect KONE's interests and our own individual reputation by identifying and managing both actual and potential conflicts of interest. This helps us avoid situations where our intentions and/or loyalty may be questioned.

We know...

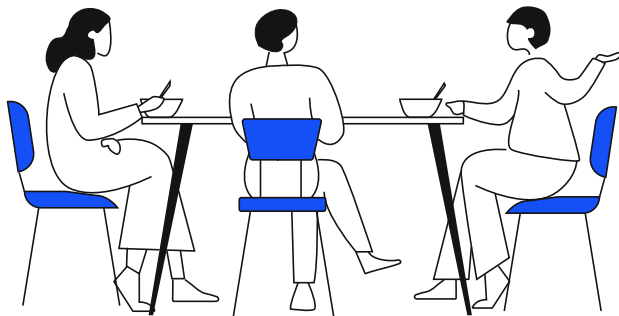
- ✓ During work hours we are expected to devote our full-time efforts to KONE business. Any secondary, personal activities that could negatively affect KONE's interests should be avoided.
- ✓ Our processes, such as recruitment, career development, compensation and purchasing, are fair and equitable, meaning our decisions are not influenced by personal relationships.

As an employee...

I make decisions in the best interests of KONE. I must report any potential or actual conflict to my manager, People & Communications, Legal or Compliance.

As a manager...

I am responsible for ensuring that potential conflicts of interest are checked and appropriate action is taken to resolve any conflict, which may include the help of People & Communications, Legal or Compliance, as necessary.



Red flags

It's important to know a potential conflict when you see one and to report it.

Examples of situations that require disclosure include:

- You intend to pursue secondary employment outside of KONE.
- You intend to serve as a board member of a competitor, supplier or partner company of KONE.
- You provide services, outside your role as a KONE employee, to a competitor or to a proposed or current supplier or customer of KONE.
- You have, or you are aware of a family member who has, a significant interest (e.g. ownership) in a competitor or supplier of KONE.
- You have a family member who is employed by a competitor or employed by a customer or supplier of KONE with whom you have dealings in your KONE role (e.g. you are involved in selecting which supplier to use).
- You use your own position at KONE or KONE's confidential information to further your own private interests or the interests of a friend or family member.
- You have a personal or family relationship with a colleague in a direct or an indirect managerial or subordinate position.
- You take part in the hiring decision regarding a family member or friend.

Family member or family relationship refers to a KONE employee's parent, spouse, partner, child, sibling, cousin, uncle or aunt.



Resources

[Anti-bribery and corruption policy](#)

Corruption



Overview

We do not engage in improper or corrupt business arrangements with any third party, including customers, agents, distributors, suppliers and subcontractors.

We conduct appropriate due diligence and get to know all the third parties we deal with.

We do not pay or accept bribes or kickbacks. Nor do we make facilitation payments (unofficial payments or benefits given to a public official, for example to get an approval or facilitate a business transaction).

We ensure that any gifts or corporate hospitality we offer to or accept from third parties are modest, appropriate and comply with the law and our company rules.

When we engage with regulators and public officials, we follow high ethical standards and act in conformity with all applicable laws and regulations.

We do not make any political contributions, and we ensure that all donations and sponsorships are appropriate and approved in accordance with our company rules.

We comply with all applicable laws and regulations against money laundering, terrorist financing and tax evasion.



What do you need to know?

What is a bribe?

A bribe is a payment, gift, favor or anything else of value that is offered, accepted or requested in exchange for an improper advantage. Offering, requesting or accepting a bribe is strictly prohibited at KONE.

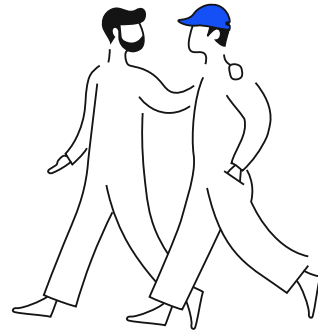
To ensure that gifts, corporate hospitality, sponsorships and donations are not considered potential bribes, we always check that they have a **legitimate business purpose**, are appropriate and are approved in accordance with our company policies and rules.

We reject any request or offer of improper payments, gifts or favors and report them immediately to Legal or Compliance.

- ✓ Public officials, such as government representatives, or employees of public agencies or state-owned companies, are subject to stricter anti-bribery rules, so we pay extra attention to our dealings with them.
- ✓ We do not pay or offer benefits to public officials to try and influence them.
- ✓ We do not engage in influence peddling or inappropriate lobbying.
- ✓ KONE does not contribute funds or resources directly or indirectly to political campaigns, parties, candidates, public officials or their associates. We do not use KONE premises or work events for political activities or purposes.

Suppliers, agents, consultants, distributors and other intermediaries are strictly prohibited from engaging in bribery or other corrupt activities on our behalf.

We expect such third parties to uphold similar levels of ethics and compliance as KONE and require them to sign the appropriate KONE Supplier/Distributor Code of Conduct or equivalent.



Red flags

You observe or work with business partners that...

- Refuse to commit to our Supplier or Distributor Code of Conduct.
- You suspect may be engaged in illegal or unethical practices.
- Suggest illegal or unethical business arrangements to KONE.
- Are not willing to share information about their corporate or ownership structures.
- Are trying to influence your business decisions e.g. by promising improper gifts or benefits to you or KONE or claiming that they have special influence over customers or public officials.

Suspicious business activities such as:

- A customer asks KONE to accept payment from a third party with whom KONE has no contractual relationship or located in another country.
- A building facility manager requests payment in return for favoring KONE.
- A public official demands an unofficial payment in order to release our units or parts from customs, or to speed up permits or visas.
- A KONE employee takes a customer on an all-expense paid trip to visit a KONE factory, with a number of days simply dedicated to sightseeing with family members.
- A customer proposes to pay KONE in cash.
- Payment is made by KONE for services or goods before they are performed or delivered.
- You are pressured by a colleague, supplier or customer to:
 - use a specific third party
 - bypass applicable selection and approval processes
 - hire a friend or family member
 - donate to a particular charity or organization



Resources

[KONE Global Instructions on Sponsorship & Donations](#)

[Instructions on Gifts & Corporate Hospitality](#)

[Compliance requirements for factory visits](#)

Competition Compliance

Overview

We promote fair and healthy competition in everything we do. We are strongly committed to complying with all applicable competition rules in all our endeavors.

Competitors violate competition rules when they coordinate their behavior in the market (e.g. fixing prices or allocating markets).

Competition rules are also breached when an exceptionally strong company abuses its market power.



What do you need to know?

It is important you understand how competition compliance rules affect KONE's business so you can recognize improper business practices, ensure that your own behavior complies with competition laws and avoid arrangements that violate fair competition.

Breaching competition compliance rules may lead to very serious consequences for both KONE and its employees. Consequences may include heavy fines, civil damage claims from customers, criminal sanctions for employees and serious damage to KONE's reputation.

We never participate in anti-competitive agreements or cartels. We do not...

- ✗ Engage in price-fixing, meaning we do not agree on prices, discounts or margins with competitors.
- ✗ Take part in agreements to limit production, including the quantity or quality of specific products/services.
- ✗ Engage in bid-rigging, which is the coordination of the bidding process to predetermine the winning bid.
- ✗ Fix any trading conditions with competitors, including warranties or other contract terms in customer contracts.
- ✗ Participate in market sharing or agreements to allocate customers or territories with competitors.
- ✗ Exchange sensitive commercial information with competitors, including information on customers, prices, discounts or R&D.

✓ You must keep contacts with competitors to an absolute minimum and ensure that any discussions with competitors in trade association or similar meetings do not touch on commercially sensitive topics.

✓ You must also follow KONE's special rules on non-discrimination for the sale of KONE Key Part spare parts. This is to ensure that we comply with the rules applicable to companies with a dominant position in the market.



Red flags

You are involved in or notice risky communications with competitors. For example:

- You hear a colleague discussing prices or other terms of sale with a competitor.
- You meet an old KONE colleague who now works for a competitor, and they ask you about current projects and customers you are working with.
- You see an email from a competitor referring to "agreed projects" with KONE.
- You attend a standard-setting meeting at which competitors are present and realize there is no agenda for the meeting and no lawyers are present at the meeting.
- A competitor proposes that KONE joins a scheme to coordinate bids in a tender process to ensure that "everyone wins something".
- You are asked by a local elevator industry association or committee to sign an agreement on pricing levels.

If you encounter red flags or other anti-competitive behavior, or you are not sure how to act in a certain situation, contact Legal.



Resources

You can learn how to comply with competition rules by reviewing KONE's [Competition Compliance Policy](#), which defines and explains our shared standards of behavior in the field of competition law.

You can also find further guidance on how competition rules impact our spare parts sales in KONE's [Key Part Policy](#).

Trade Compliance



Overview

The global nature of our business at KONE means we need to comply with many sanctions, export control and customs requirements.

These requirements affect the movement of products across country borders, the use of software and technology, the exchange of know-how and our ability to do business with different parties.

We conduct our business according to all applicable export control and customs laws and regulations.

We ensure KONE fulfils trade compliance requirements in all parts of its operations.

KONE does not act in a manner that would breach or circumvent international trade sanctions.



What do you need to know?



Sanctions and export controls

Set direct and indirect restrictions on our business via sanctioned parties, embargoed countries or regions and strategic goods, software and technology.



Customs rules

Set out the regulatory import and export framework for our business with procedural requirements and available customs benefits.

We comply

with trade laws and regulations when planning or managing any business transactions, including for example cross-border movements of goods, software or technology transfers, or financial transactions.

We understand

that such transactions may be physical, such as the movement of goods, or non-physical, such as the transfer of data or technology, or the disclosure of information via any electronic means or facilitation.

We ensure

that appropriate due diligence is carried out and that all information relating to a transaction is accurate and complete with an appropriate audit trail.

As an employee...

If I am uncertain, I seek guidance from the global Trade Compliance team and take ownership to ensure transactions are carried out correctly.

As a manager...

I ensure the business transactions I am responsible for are executed according to the applicable trade compliance laws and regulations.



Red flags

Watch out for possible sanctions, export controls or customs violations, for example:

- Signing a contract with a distributor when the final customer of our products or services is subject to sanctions.
- Entering into a transaction when the end user of our products or services is subject to sanctions.
- Knowingly organizing a shipment or payment via another country to circumvent sanctions and export control rules.
- Exchanging technology or know-how during online meetings that may be subject to export control rules.
- Using or providing incorrect import/export information, for example tariff classification or country of origin on customs declarations, product labelling or packaging.
- Facilitating a shipment by modifying customs documentation to avoid export/ import license or other requirements.
- Obtaining lower duty or customs benefits based on inaccurate information.
- Declaring a wrong or arbitrary customs value in violation of value regulations.



Resources

[Trade Compliance Policy](#)

Third Party Due Diligence



Overview

KONE wants to be an attractive business partner and seeks reliable and fair relations with its third parties for mutual benefit. We uphold high standards of integrity, transparency and ethical behavior, and expect the same from our business partners.

KONE conducts due diligence on our business partners in order to:

- Avoid cooperating with a company or individual that is subject to sanctions or other legal restrictions, or whose actions could significantly impact our operations, reputation or financial stability.
- Avoid liability for unauthorized actions taken by third parties on KONE's behalf.
- Ensure that KONE operates correctly in high-risk countries.
- Meet business expectations and legal requirements.
- Safeguard the interests of our customers and financial partners.
- Ensure business continuity.



What do you need to know?

Who is a third party?

A third party is an external business partner, whether an individual or organization, with whom KONE interacts and who is not a KONE company or a director, officer or employee of KONE. Third parties include for example customers, suppliers, distributors, agents, subcontractors, customs brokers and consultants.

What is third party due diligence?

This refers to the background checks performed on a third party to assess whether a business relationship is consistent with KONE's values, principles and obligations.

How does KONE perform third party due diligence?

- ✓ KONE conducts due diligence where there is a legal requirement to do so or where we consider it otherwise necessary, taking a risk-based approach. We always perform due diligence on third parties in jurisdictions we consider to be high-risk, as well as strategically important business partners.
- ✓ KONE uses online and offline public records and tools in order to evaluate third party risks, including ownership, political exposure, corporate interests, financial position and other red flags.
- ✓ Whether it is to prevent fraud, ensure data privacy, comply with sanctions, uphold human rights, avoid association with illicit activities or ensure we are doing business with financially healthy counterparties, due diligence serves as a cornerstone of responsible corporate citizenship.

As an employee...

- I make sure that I know and maintain accurate data about the business partners I deal with.
- If I am unsure about a third party, I exercise caution and ask my manager.

As a manager...

- I ensure that business partner selection and onboarding follows proper third party due diligence processes.
- I support Compliance when assessing third party risks and implementing mitigating actions.
- I arrange appropriate training for my team.
- I am empowered to stop a business relationship where due diligence shows adverse results.



Red flags

...which indicate that a third party may not be a suitable business partner for KONE:

- The third party refuses to disclose its ownership structure.
- The third party lacks a reputable track record, competence or the necessary qualifications, or is unwilling to provide them to KONE.
- Compensation sought by the third party deviates significantly from industry standards or does not align with the services provided. Disproportionate compensation may indicate hidden risks or unethical practices.
- There is a potential conflict of interest that would make the engagement of the party inappropriate.
- The party or its owners/directors are subject to financial sanctions, asset freezes or similar trade restrictions.
- An acquisition target has significant pending lawsuits, regulatory investigations or legal disputes.
- A proposed donation beneficiary is the subject of negative media (e.g. involvement in a corruption investigation).
- Compliance screening of a supplier shows that the supplier is facing bankruptcy.
- The credit check of a new customer does not demonstrate strong financial stability.



Resources

[KMTA screening and payment instructions](#)



We act with care
and respect

Workplace Well-being

Overview

At KONE, every employee is seen and valued as an individual. We treat everyone fairly and equitably and foster a work environment of mutual respect.

To maintain a working environment where people feel safe and empowered, we are committed to a policy of equal opportunity.

We prohibit harassment and bullying so that everyone feels physically and psychologically safe and able to complete their work to the best of their abilities.

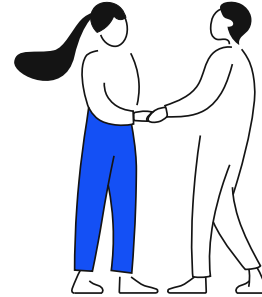
Our company culture values and embraces diversity and inclusion in the workplace.



What do you need to know?

KONE does not tolerate any type of discrimination, harassment or bullying. This behavior undermines our diversity, equity and inclusion principles, KONE's values, and often violates the law.

KONE is an equal opportunity employer, committed to assuring equal treatment of all individuals regardless of any personal attributes or characteristics.



Red flags

Watch out for the following:

- Aggressive or intimidating behavior.
- Verbal abuse, such as name calling, shouting or insulting others.
- The spreading of malicious rumors or gossip.
- Offensive jokes or inappropriate remarks.
- Inappropriate advances such as touching, gestures or suggestive comments.
- Excluding people from relevant meetings or emails in order to sabotage their work.
- Microaggressions, meaning subtle, indirect and unintentional acts of discrimination.

If you encounter discrimination, harassment or bullying, or just don't know what to do, contact your manager, People & Communications, Legal or Compliance.

What is discrimination?

The unfair or prejudicial treatment of a person based on any protected characteristic including ethnicity, gender, religion, nationality, age, marital status, class/caste, sexual orientation, gender identity or disability.

What is harassment?

Any offensive, bullying, humiliating, threatening or other inappropriate conduct towards an individual or group. Improper conduct may include direct or indirect comments, displays or gestures and physical, sexual, verbal or electronic actions.

What is bullying?

A type of harassment that involves repeated abusive conduct that a reasonable person would find hostile or offensive.

Legitimate performance feedback does not constitute harassment or bullying.

We promote

diversity, equity and inclusion and ensure every KONE employee is treated fairly by management and fellow colleagues.

We ensure

that our labor conditions are fair and equitable no matter where our employees are located.

We ensure

all decisions regarding an individual employee, including recruitment, career development and compensation are based on merit, i.e. abilities, competence, skills and accomplishments.



Resources

See the [KONE Statement of Diversity and Inclusion Principles](#) which apply to all KONE employees.

[Global Recruitment Policy](#)

Health and Safety



Overview

KONE's objective is to have our employees, partners and users of our equipment return home safely every day.

We design our products and processes for industry leading health and safety performance.

We work safely, care for others and actively encourage safe practices.



What do you need to know?

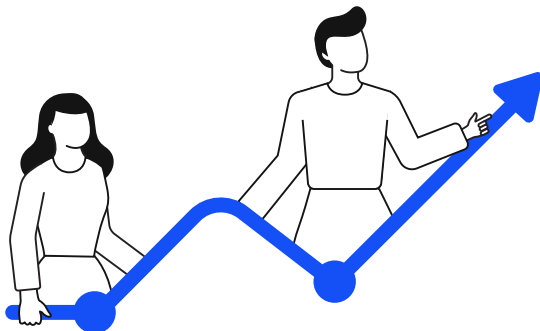
At KONE, safety is our top priority and at the core of our company culture. We believe every KONE employee and partner has the right to a safe, healthy and quality working environment.

We design our solutions and services with the continuous safety of employees, partners and users of equipment in mind.

Complying with the laws and regulations of the societies in which we operate is the starting point for us. We take pride in following our methods and safety standards that are in many cases stricter than the legal requirements.

We at KONE...

- ✓ Are personally responsible for making sure that both our employees and others affected by our work are safe.
- ✓ Never compromise health and safety for business or other reasons.
- ✓ Always assess the safety of the task at hand, stop work if it is unsafe, ask for support or take the necessary actions to continue the job safely. We report incidents and near misses promptly.



If you are a leader...

You are responsible for providing your team with the necessary means for working safely and for promoting their wellbeing.



Red flags

No task is so important or urgent that health and safety can be compromised.

Keep safety in mind at all times. Take care of your colleagues and others especially when you observe these red flags:

The work environment seems unsafe:

- There is a risk of falling from a height.
- The work area has not been secured correctly.
- Equipment or a load could move during a task.
- Equipment is not de-energized when performing a task.

You are feeling unsure or worried:

- You are not sure if you have the correct tools, personal protective equipment and knowhow and training.
- You are unsure of the applicable KONE method and safety instructions.
- You don't feel fit for work.

You think the rules are not being followed properly:

- A shortcut from a defined method seems to save time or effort.
- You are pressured to perform a task you believe violates safety rules.
- You notice an unsafe situation, but it is outside your scope of work.
- Conditions are different from those expected when the job was planned.
- You are hesitating to report an incident.



Resources

[Health and Safety Policy](#)

[Health and Safety Policy Statement](#)

Environmental Compliance



Overview

We are committed to protecting the environment and conducting our business in a responsible and environmentally sustainable way.

At KONE, we want to be a leader in sustainability, and the environment is one of our key focus areas. As a signatory of the UN Global Compact, we promote the Sustainable Development Goals that apply to our activities. We are committed to the Paris Pledge for Action climate initiative and have set science-based climate targets to significantly reduce our greenhouse gas emissions.

We have a responsibility to consider the impact on the environment in everything we do. In addition to our own operations, we actively seek ways to work with our suppliers and customers to prevent or reduce greenhouse gas emissions and other harmful impacts on the environment.



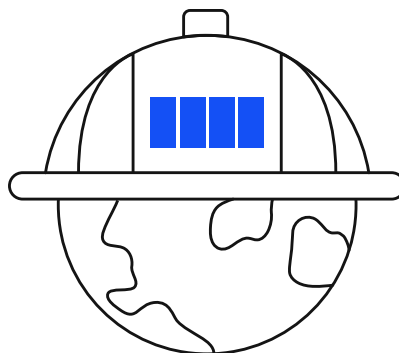
What do you need to know?

We at KONE...

- ✓ Comply with or exceed all applicable laws and regulations, uphold high environmental standards in all our activities globally and hold our suppliers and partners to the same standards.
- ✓ Continuously strive to understand and reduce the negative environmental impact of our products, services and how we conduct our business, and strive to develop positive impacts such as circularity.
- ✓ Follow and understand environmental requirements in our individual areas of responsibility and how they impact our business. We do not bypass any environmental processes or overlook any such requirements.
- ✓ Encourage our suppliers to publicly commit and set ambitious climate targets.

You can...

- Take ownership of the commitments and goals outlined in KONE's Environmental Policy Statement.
- Be curious and bring environmental topics to the table by asking how they are considered in a specific project or operation – inside or outside KONE.
- Report environmental related concerns to your manager as you become aware of them.
- Design and develop KONE solutions according to the requirements specified in the Environmental Annex.
- Actively request more environmentally sustainable practices and solutions from our partners, suppliers and customers.



Red flags

There is a failure to...

- Adequately address environmental safety issues in the design, manufacturing, installation or maintenance of our products.
- Conduct the necessary environmental impact evaluation as part of the development process for new products and services.
- Have all necessary environmental permits, licenses or other required documentation for our operations, such as for waste management and disposal.

You notice suspicious behavior from suppliers such as:

- Suppliers include substances in their products that are either not allowed or that should be phased out as specified in the Environmental Annex.
- Suppliers are unwilling to declare the full material composition of their offerings or are dismissive about environmental requirements.

You see...

- Environmental concerns, for example related to chemical safety and waste management, being ignored in order to finish a project on time or on budget.
- Materials being disposed of in an improper way in our facilities or at customer sites.
- A supplier operating in a way that violates laws or regulations or KONE requirements.



Resources

Our environmental commitment is stated in KONE's [Environmental Policy Statement](#).

The environmental requirements for our suppliers and KONE personnel are specified in KONE's [Environmental Annex](#).

Human Rights

Overview

We are committed to respecting and endorsing internationally recognized labor and human rights standards, including those set out in the:

- International Bill of Human Rights
- United Nations Guiding Principles on Business and Human Rights
- Basic labor rights as defined by the International Labor Organization including the ILO Declaration on Fundamental Principles and Rights at Work
- OECD Guidelines for Multinational Enterprises

As a committed signatory of the United Nations Global Compact and its ten principles, we respect human and labor rights across our entire delivery chain, including our own operations, suppliers, distributors and business partners.



What do you need to know?

- ✓ We are committed to upholding individuals' basic human rights as set forth in the Universal Declaration of Human Rights.
- ✓ We expect our suppliers and partners to uphold the same global standards.
- ✓ We ensure that each employee is aware of their rights.
- ✓ We identify, assess and prioritize human rights impacts throughout our business and aim to prevent, mitigate and remediate those impacts in an on-going manner.
- ✓ We explain and address our salient rights in our Human Rights Policy.

We prohibit any form of child labor.

We follow the International Labor Organization's standards regarding child labor. For example, we do not hire workers under the age of 15 or under local mandatory schooling age, whichever is higher. Where allowed by local laws, the minimum age may be lower in case of light work. The minimum age for hazardous work is always 18 years.

We uphold the labor rights of our employees and expect our business partners to do the same.

We respect the rights of employees to form and join an association to represent their interests and to bargain collectively or individually.

KONE honors and values the freedom of each employee to choose a political view.

However, to ensure that fellow employees are not offended by other personnel expressing their political opinions, we keep KONE premises and work-related events free from political activities and expressions of political beliefs.

We prohibit any form of modern slavery.

This includes any form of forced labor, such as indentured, bonded or prison labor in which employees do not freely choose to participate in the work. We also prohibit the use of threats, violence, deception or coercion that force employees to work against their will.

We hold our suppliers and business partners to the same standards.



KONE respects all applicable laws on responsible sourcing of conflict minerals. We strive to ensure that our products do not contribute to environmental destruction or human rights violations.



Red flags

You notice alarming working conditions or suspicious behavior...

- Reports of abuse, harassment or sexual and/or physical violence on the work premises.
- Employees face unsafe or unhygienic working conditions.
- An employee does not have an official employment status or job title.
- Foreign employees receive lower wages and less favorable working conditions.
- The identity papers of a supplier's employees are withheld by the supplier.
- Subcontracted employees' wages are not paid on time.
- A supplier is resistant to external audits or investigations into its practices.
- Lack of transparency regarding the sourcing of materials or products, making it difficult to trace the origin and ensure ethical practices.



Resources

[International Bill of Human Rights](#)

[KONE Sustainability Report](#)

[United Nations Guiding Principles on Business and Human Rights](#)

[OECD Guidelines for Multinational Enterprises](#)

[KONE Human Rights Policy](#)

[Conflict Mineral Statement](#)

[ILO Declaration on Fundamental Principles and Rights at Work](#)

Privacy

Overview

KONE is committed to protecting personal data in accordance with applicable laws. All use and processing of personal data at KONE must be lawful, fair and transparent in relation to the individuals concerned.

KONE's Personal Data Protection Policy outlines how personal data shall be processed within KONE. Personal data must be protected from unauthorized use and disclosure in accordance with KONE's Cybersecurity Policy.

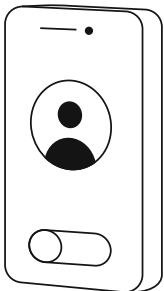
What do you need to know?

What is personal data?

Personal data is any information relating to an identifiable individual such as name, picture, contact information and unique device or system ID.

Data that is aggregated, hashed, replaced with mock data or otherwise anonymized in an irrevocable manner, is no longer considered personal data.

- ✓ We collect, access and use personal data only when it is relevant for our work, for KONE's business purposes and/or for fulfilling KONE's statutory or contractual obligations.
- ✓ When you collect personal data for one purpose of use, you should not use it for any incompatible purposes in the future. Changing the purpose of use may require us to inform the relevant individuals about the new purpose or ask their consent for it.



If a data item can be linked back to the person by combining it with other data, it is regarded as personal data, even if the item itself does not identify the person.

Personal data must be kept confidential and protected from unauthorized use or disclosure.

You should never take extracts of KONE personal data or copy KONE personal data to any personal IT applications or storage devices. Any disclosure of KONE personal data outside of KONE is strictly prohibited, unless there are sufficient legal, organizational and technical safeguards in place to ensure that the personal data is processed and protected in a manner equivalent to that provided by KONE.

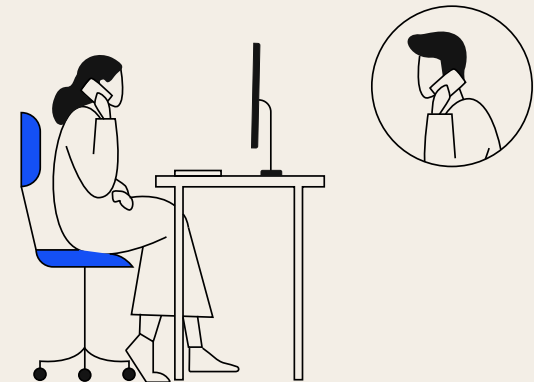
Red flags

You notice a misuse of personal data such as:

- Using KONE personal data for purposes which do not relate to KONE's operations.
- Selling or otherwise disclosing personal data outside KONE without appropriate contractual arrangements.
- Using personal data collected originally for one purpose, such as employment, for another incompatible purpose, such as marketing.

Sharing or storing information in a risky manner such as:

- Sharing personal data within KONE with people who do not need to see the personal data to be able to conduct their work or assignment with KONE.
- Storing or sharing personal data outside the KONE approved IT systems.
- Sharing sensitive data like health information over unprotected e-mail.



Resources

- [Privacy Statement](#)
- [Cybersecurity Policy](#)
- [Personal Data Protection Policy](#)

A man wearing a blue KONE cap and a blue button-down shirt is looking down at a smartphone held in his hand. He is smiling slightly. In the foreground, the profile of another person's face is visible, looking towards the man with the phone. The background shows a city street with buildings and a white van.

We protect our
brand and assets

Fraud and Theft



Overview

Any kind of theft, fraud, embezzlement or other misuse of KONE's assets is prohibited. Honesty and transparency are fundamental to our business.

We use KONE funds and other assets properly, in a responsible manner and for their intended and legitimate purposes.

We secure and protect all KONE's assets, including inventory, tools, vehicles, spare parts, data and intellectual property.

We base all KONE financial transactions on real events. We record them accurately, in a timely manner and follow KONE's accounting standards and other applicable local rules.

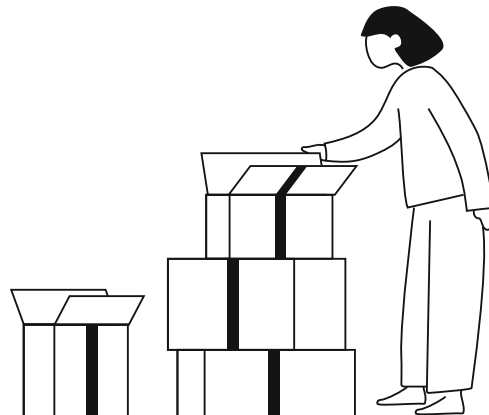
Our financial and non-financial reporting and records do not contain any false, misleading or artificial entries or information.



What do you need to know?

We prevent fraud and theft in the following ways:

- We secure both tangible assets (e.g. spare parts in warehouses) and intangible assets (e.g. data in our phones or laptops).
- We follow company policies and rules on the use of all assets, including materials, tools, inventory and scrapping.
- We don't use KONE assets for our own purposes.
- We do not take any KONE confidential information with us when we leave KONE employment.
- We invoice accurately, based on a real business event, in a timely manner and in accordance with contract terms.
- We follow the KONE Accounting Standards and ensure that revenues are not overstated or recognized too early.
- We collect on account receivables when due and do not have side agreements.
- We record and allocate costs accurately based on a real business event.
- We ensure that invoices we receive are accurate and we approve those in accordance with the Delegation of Authority Policy and Invoice Approval Policy.
- We reimburse business travel related costs and expenses in accordance with the Travel Policy and do not include any personal costs.



Red flags

You notice that processes and policies are being ignored.

For example:

- Business is done without contracts and/or proper authorization.
- Revenue is recognized too early or is overstated.
- Proper approval processes are not being followed.
- KONE tools or vehicles are being used for personal purposes.
- Inventory and material scrapping policies and processes are not being followed.
- You are asked to record a transaction, book orders or make a payment in a way that circumvents financial controls and approvals.
- Revenue or costs have been incorrectly allocated in order to meet targets.
- Expenses are being submitted for personal items/costs.

There are irregularities or missing information in records.

For example:

- There is no supporting evidence for accounting entries or other asset balances.
- Capital expenditures, assets or liabilities in our accounts cannot be explained.
- You receive an invoice from a subcontractor that mentions services not (yet) provided to us.
- Public statements on test results do not match internal data.



Resources

[Global Delegation of Authority](#)

[Global Purchasing Policy](#)

[KONE Global Travel Policy](#)

[Fraud Risk Policy](#)

[Global Financial Reporting Policy](#)

Cybersecurity



Overview

At KONE, we are committed to cybersecurity. It's your responsibility to act appropriately when using, developing or maintaining valuable information, tools and digital assets.

It is our policy to ensure that information needed to conduct KONE business efficiently is adequately protected.

We develop systems and products according to established security principles, including security testing prior to release and monitoring for cybersecurity threats and vulnerabilities.

You can find more information in the KONE Cybersecurity Policy and Employee Cybersecurity Standard.



What do you need to know?

Our company assets include any company issued devices such as computers, tablets, phones, email and software applications.

All information, technology and tools you receive from KONE remain KONE property.

You are responsible for using and managing tools and technology appropriately, lawfully and in compliance with KONE policies and instructions. You are required to conduct mandatory cybersecurity training assigned to you.

Where permitted by law, KONE reserves the right to monitor and examine employee use of company tools and technology, including communications.

If you are responsible for product, software or IT development:

Follow KONE guidelines for secure development. Ensure appropriate security controls are implemented throughout the development lifecycle, starting from the early stages of a development project.

If you work with suppliers:

Follow KONE guidelines for supply chain cybersecurity. Ensure an adequate security risk assessment is carried out and relevant security controls are assigned accordingly. Also ensure that suppliers are aware of and understand our security requirements.

Handle all information with appropriate care to prevent unauthorized disclosure:

- ✓ Use strong passwords and protect your passwords by keeping them to yourself.
- ✓ Use only your work accounts and email to conduct KONE business.
- ✓ Ensure information resources are protected from accidental deletion, malware and unauthorized use or modification.
- ✓ Bypassing or limiting the effectiveness of security controls is prohibited. This includes activities such as port scanning, executing any form of network monitoring and using inappropriate scripts and commands in the KONE network.
- ✓ Use only KONE-approved systems and tools for storage, transmission and backup of KONE information.



Red flags

Keep your KONE account secure. Do not:

- Share your KONE account or passwords with anyone else or use them anywhere else.
- Attempt to access anyone else's user accounts or bypass system security controls.
- Use your KONE email address for private purposes.
- Connect unauthorized or unknown devices such as USB drives or internet routers to KONE's internal network or devices.
- Use your work tools to send, store or access illegal, harassing, insulting, obscene or other inappropriate content.

Protect KONE information. Do not:

- Share or store KONE information outside of KONE systems, for example using personal social media or storage services.
- Reveal or publicize trade secrets, or confidential, proprietary or otherwise sensitive KONE information.
- Take with you or use any confidential information about KONE if you leave KONE.
- Forward work emails outside of KONE, for example to your personal email.

Reporting cybersecurity concerns:

If you have opened a suspicious email link or attachment or see something strange in your Outlook or computer, send the email for further investigation by clicking the email reporting button in Outlook or contact Ask IT immediately by phone.

Promptly report any suspected data breach or hacking of KONE products or solutions to KONE's Cybersecurity team at security@kone.com.



Resources

[Cybersecurity Policy](#)

[Cybersecurity policy statement](#)

[Employee Cybersecurity Standard](#)

[Cybersecurity Rules](#)

Intellectual Property and Confidentiality

Overview

Information, data and intellectual property rights are valuable corporate assets which are increasingly essential for any business. We follow best practices for the protection and appropriate use of such KONE assets.

We also respect the intellectual property rights and non-public information of others and handle such information with appropriate care.





What do you need to know?

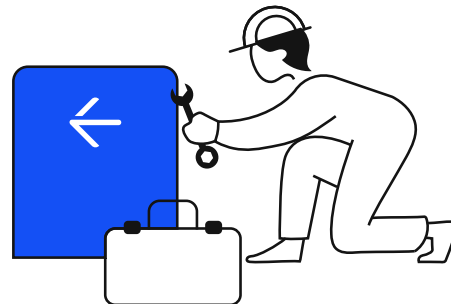
Intellectual property rights include:

KONE patents, trade secrets, trademarks, copyrights and brand.

Other intangible assets that we need to carefully manage and protect include confidential customer, pricing, R&D and strategy information.

We use best practices in protecting, managing and disclosing KONE's intellectual property and intangible assets. For example:

- ✓ We do not disclose KONE confidential information unless authorized to do so.
- ✓ When sharing information with third parties, we need to understand what is being shared and for what purpose, and we ensure appropriate contractual protection and limitations of use are in place.
- ✓ We respect the intellectual property rights and non-public information of others. For example, we do not upload or download materials in violation of copyright.
- ✓ We commit to use, manage and disclose third party information in accordance with applicable laws as well as KONE's contractual obligations.
- ✓ KONE's brand and trademarks are essential for KONE's business, and these should always be used in accordance with KONE's Trademarks, Trade Names, Domain Names Policy, Brand Policy and Brand Guidelines.
- ✓ We classify internal documents as public, internal, confidential or secret in accordance with the Data Governance Policy and control access to them accordingly.



Red flags

You need to share KONE's confidential or proprietary information or other assets with third parties:

- Make sure you have appropriate protections in place such as a non-disclosure agreement (NDA) or clauses restricting the use and further disclosure of KONE information/assets.
- Make sure you understand what KONE assets you can or cannot share. Ask for advice if you are uncertain.
- Do not disclose sensitive data such as factory or R&D drawings without appropriate authorization.
- If asked by a third party to use KONE's name or logo as a reference, refer to the Partner Reference Guide when deciding whether to grant permission and to ensure correct steps are taken.

You want to share a third party's proprietary information within KONE or with third parties:

- Ensure that KONE has the right to disclose the information under our agreement with the information owner.

You are contracting with KONE suppliers:

- Make sure KONE gets sufficient ownership or licensing rights to any software or source code received from the supplier.
- Allow suppliers to refer to their work with KONE only in accordance with KONE Partner Reference Guide.



Resources

[Data Governance Policy](#)

[Trademarks, Trade Names and Domain Names Policy](#)

[KONE Partner Reference Guide](#)

[KONE Brand Guidelines](#)

[KONE Brand Policy](#)

External Communications



Overview

How and what we communicate externally matters. Well planned and delivered communications support KONE's business targets, contribute to employee engagement and productivity, and, ultimately, enhance the quality of service our customers experience.

We are committed to providing accurate, unbiased, consistent and timely information at all times.

We communicate externally according to the following principles:

- Inclusiveness
- Promptness
- Truthfulness
- Consistency
- Openness



What do you need to know?

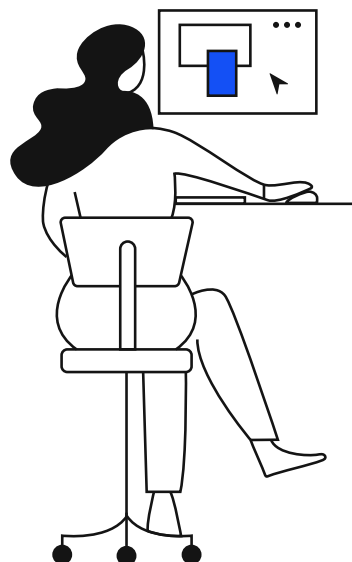
We make sure information is disclosed properly and that privacy remains a priority.

- We only speak on behalf of KONE or make public statements when authorized to do so.
- We do not portray our own political activities or opinions as those of KONE.
- We are truthful in all our external communications, including our marketing material, and we never seek to mislead or otherwise make false claims about our products, services, or business or financial outlook.
- We make full and timely disclosures of company information in accordance with legal requirements applicable to KONE as a publicly traded company.

See the [Disclosure Guidelines](#) for more information.

Social media rules of thumb

- ✓ We do not publish confidential, personal, proprietary or commercially sensitive information online, whether it belongs to KONE or to a third party who has shared it with KONE.
- ✓ If we endorse KONE products and services publicly, including on social media, we make sure we clearly communicate our affiliation with KONE.
- ✓ If we identify ourselves as a KONE employee on a social media site, we behave respectfully and comply with the [KONE Social Media Policy](#).



Red flags

Know the rules and be cautious in the following situations:

- You are asked to disclose confidential, proprietary or commercially sensitive information.
- An analyst or member of the media contacts you and asks for your statement or opinion on any company related matter.
- You are putting together promotional or marketing related material.
- A crisis has occurred at KONE and you are the nominated spokesperson.
- You have been invited to speak at a conference or public event on your area of expertise.
- You are making statements to the media about KONE's products or services.



Resources

- [Disclosure Policy](#)
- [Disclosure Guidelines](#)
- [Global Social Media Policy](#)
- [KONE Social Media Guidelines](#)
- [Global Crisis Communications Manual](#)

Insider Trading



Overview

As a publicly listed company, KONE must comply with applicable laws and rules of the stock exchange with respect to insider trading. While doing our work, we may learn confidential information about KONE, which may affect the value of KONE's financial instruments, such as shares, if disclosed.

You may not use confidential information when trading in financial instruments to gain economic benefits for you or for another person. Additionally, confidential information cannot be disclosed to another person unless that person is an authorized recipient.

Any action in breach of obligations may have serious consequences, including fines, administrative sanctions and penalties, as well as criminal law sanctions against you.

Confidential information, which if publicly disclosed may affect the value of KONE's or another company's financial instruments, must be kept secret until published or otherwise made publicly available.



What do you need to know?

What is inside information?

Inside information refers to any precise information relating to a company or its shares or other financial instruments, which has not been published or otherwise made publicly available, and, if made public, would likely have a significant effect on the price of the relevant financial instrument.

In addition to KONE, inside information may also relate to another company or its relevant financial instruments.

If you have inside information, you are prohibited from:

- ✘ Using inside information, directly or indirectly, in the purchase or sale of a financial instrument for your own account or for the account of another person (insider dealing).
- ✘ Recommending or advising that another person engages in insider dealing.
- ✘ Disclosing inside information unless you are authorized to do so.



If I am unsure whether certain information is inside information or whether I'm allowed to disclose such information I seek guidance from Legal or Investor Relations.



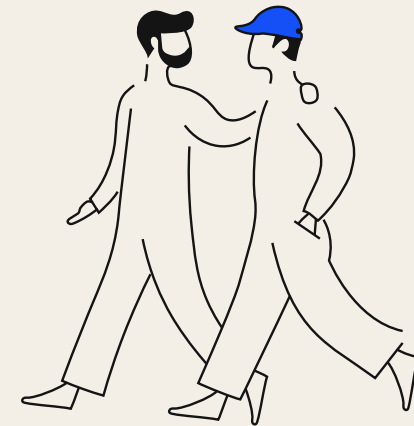
Red flags

You discovered inside information by mistake:

- You are prohibited from sharing any non-public information relating to KONE, or other companies, with other people such as your business partners, family members or friends who might then utilize such information for securities trading. This rule applies whether you obtained the inside information on purpose or by mistake.

Someone is asking you for business advice:

- You are prohibited from recommending or providing "tips" to your business partners, family members or friends to buy or sell KONE's financial instruments or other financial instruments based on non-public information.



Resources

More guidance is available in the [KONE Insider Policy](#)

How to report a compliance concern



Direct contact:

Manager, Local Management, People & Communications,
or Legal



E-mail direct to Compliance:

Global: compliance@kone.com

Greater China: gcn.compliance@kone.com

Americas: AmericasCompliance@kone.com



Compliance Line:

Ethics and Compliance Intranet Page/Report Concerns,
or kone.com.



Personal data breaches:

security@kone.com

Speak up and raise a concern

We know it can be uncomfortable and stressful to speak up and raise a concern so we treat reports with the utmost confidentiality. We want you to feel safe, supported and heard even if you're unsure if any wrongdoing has taken place. You can trust we will act fairly and promptly based on the information we gather.

KONE does not tolerate any form of retaliation against any individual who reports a Code of Conduct violation in good faith.



Resources

[KONE Compliance Speak-Up Guidelines](#)

Ethical Decision-making

When you are confronted with a situation where you are unsure how to act, remember our 5 questions for guidance.

These questions will help you make decisions in an ethical manner, keeping honesty, integrity and fairness in mind.

5 QUESTIONS FOR GUIDANCE

If you answer **Yes** to each question, take the next step!

Does this feel right to you?

Does it comply with laws and regulations?

Does it follow our KONE Code of Conduct, policies and values?

Would your manager approve?

Would you be comfortable reading about your action in the local news or social media?



The decision you've made is ethical and responsible.



If you answer **No** to any question, **STOP** and ASK Legal or Compliance (compliance@kone.com)



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Dedicated to
People Flow™