



KONE DISTRIBUTOR CODE OF CONDUCT

INTRODUCTION

KONE wants to be an attractive business partner and seeks reliable and fair relations with its distributors for the mutual benefit of KONE and its distributors. KONE expects from its distributors competence and continuous improvement in quality, cost control, innovation, reliability and sustainability.

This KONE Distributor Code of Conduct (“Code”) illustrates the values according to which KONE operates globally. KONE expects its distributors to comply with the requirements of this Code in their dealings with KONE, their own employees, customers and suppliers, as well as third parties including government officials.

1. LEGAL COMPLIANCE

All distributors shall comply with all applicable laws and regulations.

The Code is not a substitute for, nor should it be considered to override, applicable laws and regulations, but sets the minimum standards of behavior that are to be followed by the distributor. To the extent the distributor is unable to comply with the Code due to laws and regulations, the distributor shall, to the extent reasonably possible, adhere to the spirit of the Code.

If local customs or practices are in contradiction with the Code, the distributor shall comply with the Code.

2. BUSINESS CONDUCT

2.1 Ethical Conduct

The distributor shall in all its operations be committed to high ethical standards in its business practices and shall prohibit any corrupt or fraudulent practices, tax evasion or money laundering activities.

2.2 Prohibition of Corrupt Practices

KONE expects its distributors to have zero tolerance towards bribery and corruption and to have appropriate anti-bribery and anti-corruption policies and controls in place

The distributor shall ensure that its directors and employees or any third parties acting on its behalf do not offer, promise, give or accept any bribes, or make or accept improper payments to obtain new business, retain existing business, or secure any other improper advantage. In particular, the distributor shall not engage in any form of bribery or kickback scheme or otherwise offer any incentive to customers, government officials, KONE employees or their family or

friends in order to obtain or retain any business.

The distributor should not provide any gift, corporate hospitality (including business lunches, dinners or entertainment) or other benefit to, or at the request of, a customer, government official or KONE employee in any situation in which it might influence, or appear to influence, the recipient’s decision in relation to the distributor.

In other circumstances, distributors may offer modest business courtesies, provided they comply with applicable laws, and are limited in their scope, value and frequency. However, cash or equivalent, such as gift cards, should never be offered. Nor should the distributor provide any gifts, corporate hospitality or other benefits to family members of customers, government officials or KONE employees.

KONE prohibits, and has zero a tolerance for, fraud, which is the act or intent of cheating, tricking, stealing, deceiving, misrepresenting or lying for any personal or professional advantage. Fraud is incompatible with KONE values and culture.

2.3 Conflicts of Interest

The distributor shall avoid any interaction with KONE employees that may conflict, or appear to conflict, with that employee’s duty to act in the best interests of KONE. The distributor shall disclose to KONE all conflicts of interest or situations giving the appearance of a conflict of interest in its engagement with KONE.

The distributor shall inform KONE if a KONE employee or his/her immediate family member holds a material financial interest in the distributor, holds a managerial position at the distributor, or works for the distributor.

2.4 Fair Competition

The distributor shall compete in a fair manner in compliance with all applicable competition laws and regulations. For example, the distributor shall not enter into any agreements with its competitors to fix prices or allocate projects.

3. TRADE COMPLIANCE

The distributor shall comply with all applicable customs and export control laws and regulations when importing, exporting or selling KONE products and solutions, including but not limited to international trade sanctions issued by the UN, EU, US or UK authorities.

The distributor is required to inform KONE without undue delay if (i) the distributor itself, its immediate owner or ultimate

beneficial owner, or any director, officer or representative or the distributor, is or becomes subject to international trade sanctions or restrictions, or (ii) the distributor becomes subject to a sanctions compliance investigation.

4. LABOR AND HUMAN RIGHTS

The distributor is expected to respect internationally recognized human rights, including those set out in the International Bill of Human Rights, the UN Guiding Principles on Business and Human Rights, the principles set out in the International Labour Organization's Declaration on Fundamental Principles and Rights at Work.

4.1 Non-discrimination

The distributor shall treat its employees in a fair and equal manner. The distributor shall not discriminate in the hiring, compensation, promotion, discipline, termination or retirement of employees based on gender, gender identity, age, religion, marital status, sexual orientation, disability, social class, political opinion, national or ethnic origin, or any other characteristic that does not relate to the individual's qualifications or the inherent requirements for the job.

4.2 Child or Forced Labor

The distributor shall not use workers under the age of 15 or under the local legal minimum age for work or mandatory schooling age, whichever is higher. No young worker shall do work that is mentally, physically, socially or morally dangerous or harmful or interferes with their schooling by depriving them of the opportunity to attend school. The distributor shall under no circumstances use forced labor (including trafficked, indentured, or bonded labor) or contract with subcontractors or suppliers using child labor or forced labor. Mental and physical coercion, slavery and human trafficking are prohibited.

4.3 Respect and Dignity

The distributor shall treat its employees with dignity and respect, and shall ensure that no worker is subject to any physical, sexual, psychological or verbal harassment, abuse or other form of intimidation.

4.4 Terms of Employment

The distributor shall ensure that compensation paid to its employees (including contractors, temporary or part-time employees) complies with all applicable wage laws, including those relating to minimum wages, overtime hours, paid leave and mandatory benefits. The distributor shall ensure that all employees are provided with employment documents that are freely agreed, in a language that the employee understands, and which respect their legal and contractual rights.

4.5 Freedom of Association

The distributor shall respect its employees' right to freely associate and bargain collectively in compliance with all applicable laws and regulations. Employees shall not be intimidated or harassed in the exercise of their legal right to join or refrain from joining any organization.

4.6 Grievances

The distributor shall provide its employees with the means to raise their concerns (anonymously, where permitted by law) about any of the compliance requirements outlined in this Code, and any employee who makes such a report in good faith shall be protected from retaliation.

4.7 Community Rights

The distributor shall respect community rights, such as access to land, land usage rights and the right to a safe environment, in all its operations. The distributor should assess, anticipate and avoid negative impacts on local communities within which it operates whenever possible, with a particular emphasis on vulnerable groups such as children, ethnic minorities and indigenous people.

5. HEALTH AND SAFETY

The distributor shall ensure that its employees have a safe and healthy working environment in compliance with all applicable laws and regulations.

Appropriate health and safety information, training and equipment shall be provided to the distributor's employees. The distributor shall also have effective safety programs in place covering at least human safety, emergency preparedness and exposure to dangerous chemicals, biological substances, epidemics and pandemics. The distributor's employees shall not be under the influence of alcohol or illegal drugs while working on projects for which KONE supplies equipment.

6. ENVIRONMENT

The distributor shall make all reasonable efforts to protect the environment, and to minimize any negative environmental impact of its activities.

The distributor shall comply with all applicable environmental laws and regulations, as well as any KONE requirements regarding the prohibition, restriction, labeling for recycling or disposal of specific substances

The distributor shall obtain, maintain and comply with all environmental permits, licenses and registrations necessary for its operations. The distributor shall monitor, control, minimize and appropriately treat emissions and pollutants (to air, soil and water) and other waste generated from its operations. The distributor shall strive to continuously reduce the carbon footprint of its operations through actions such as improving energy efficiency, sourcing renewable energy and eliminating, reducing and recycling waste.

In the event that the distributor's activities have a material environmental impact, the distributor shall have an appropriate, structured and systematic approach to managing its environmental responsibilities that includes, if applicable, establishing a suitable environmental management system.

7. IPR AND PUBLICITY

The distributor shall comply with all applicable laws and international treaties on intellectual property rights. The distributor shall not infringe KONE's or any third party's intellectual property rights.

8. CONFIDENTIALITY, INFORMATION SECURITY AND DATA PROTECTION

The distributor shall comply with all applicable laws relating to the protection of personal data. "Personal data" means any information relating to an identifiable individual such as name, picture, contact information, bank account number or identification number.

The distributor shall at all times keep confidential and protect from unauthorized use or disclosure, including by the use of appropriate information security measures: (i) any confidential product or commercial information received from KONE and (ii) any personal data relating to KONE employees.

9. MONITORING

The distributor shall regularly monitor its compliance with the Code.

The distributor shall upon request provide KONE access to all relevant information and documents needed to verify the distributor's compliance with the Code. Further, KONE may itself or through a third party auditor survey the distributor's relevant premises to validate the distributor's compliance with the Code.

Should the distributor in the reasonable opinion of KONE have materially violated the Code, KONE may terminate the business relationship with the distributor.

If the distributor becomes aware of a breach of any of the requirements of the Code by its own employees or by KONE employees, the distributor shall inform KONE as soon as possible. We encourage the distributor to discuss the matter with KONE's local senior management, but reports can also be sent to KONE's Compliance function at compliance@kone.com or made (anonymously where permitted by local law) via the KONE Compliance Line reporting channel:

<https://www.speakupfeedback.eu/web/koneglobal/>

10. APPLICABILITY

By agreeing to work with KONE the distributor confirms that it and its affiliates comply with the Code. An "affiliate" refers in this Code to a company that is controlled by the distributor, controls the distributor or is under common control with the distributor.

The distributor shall also ensure that its suppliers, sub-contractors, consultants and partners comply with the principles of the Code.

Acknowledged and approved

Place _____ Date _____

Company name _____

Signature _____

Company registration number _____