



KONE Modern Slavery Statement

KONE Elevators Pty Limited (ACN 000 142 423) is an Australian company with a registered office at Level 11, 185-187 O’Riordan Street, Mascot, New South Wales, Australia (“**KONE Elevators**”).

KONE Corporation of Finland is KONE Elevators’ ultimate parent company. KONE Corporation is listed on the OMX Helsinki Stock Exchange and has its registered office in Helsinki, Finland.

KONE Elevators is the sole shareholder of KONE Elevators Employee Benefits Pty Limited (ACN 003 996 601). KONE Elevators Employee Benefits Pty Limited is the trustee for the KONE Redundancy Trust but otherwise does not have any employees, leased or owned premises, or trading activities.

This Modern Slavery Statement has been published in accordance with the *Modern Slavery Act 2018* (Cth) (the “**Act**”).

It identifies the stance KONE Elevators and its controlled entity, KONE Elevators Employee Benefits Pty Limited, take in relation to modern slavery.

KONE Elevators and KONE Elevators Employee Benefits Pty Limited (collectively “**KONE**”) make this single joint Modern Slavery Statement to cover KONE Elevators and KONE Elevators Employee Benefits Pty Limited.

KONE Elevators’ structure, operations and supply chain

KONE Elevators has 1,275 employees in Australia and New Zealand. KONE currently operates in the following Australian locations:

1. Kangaroo Point, QLD
2. Mackay, QLD
3. Maroochydore (Sunshine Coast), QLD
4. Berrimah (Darwin), NT
5. Molendinar (Gold Coast), QLD
6. Garbutt, QLD
7. Portsmith (Cairns), QLD
8. Eagle Farm (Brisbane), QLD
9. Alexandria, NSW
10. Mascot, NSW
11. Newcastle, NSW
12. Ingleburn, NSW
13. Mitchell (Canberra), ACT
14. Belmont (Perth), WA
15. Invermay, TAS
16. Hobart, TAS
17. Port Melbourne, VIC
18. Stepney, SA
19. Dunedin, New Zealand
20. Auckland, New Zealand
21. Wellington, New Zealand
22. Christchurch, New Zealand

The nature and types of activities that KONE undertakes are:

1. Direct employment of workers in offices and in the field; and
2. The design, manufacture, importation, supply, installation, testing, tuning, commissioning, maintenance and modernisation of escalators, automatic building doors, automatic walkways as well as various turnstiles and related equipment.



KONE's suppliers are located in Australia, New Zealand, India, Finland and China. The main types of goods and services procured by KONE from these suppliers are electrical, raw material and mechanical goods, digital and telecom software, factory equipment, elevator, escalator and building door parts, motor vehicle fleet and logistics support, software, insurance, office products and services, leased real estate and management of facilities and travel.

Identifying risks of modern slavery practices

KONE understands that the following modern slavery risks are the most significant in its operations and supply chains:

1. Labour exploitation, particularly of vulnerable workers, including women and children, in areas from which KONE obtains or manufactures its electrical and or mechanical components or parts and other raw materials;
2. Forced labour including human trafficking as KONE obtains its electrical, mechanical and raw materials from factories; and
3. Product and services risks which might require suppliers to require unreasonable working conditions including, without limitation, excessive working hours to meet construction deadlines.

Actions taken by KONE to assess, eliminate or mitigate the risks of modern slavery

KONE is committed to assessing, eliminating, or where elimination is not reasonably practicable, mitigating the risks of modern slavery practices. To do so, KONE ensures that the following initiatives occur:

1. Strenuous and continuous vetting of KONE supply chains: All KONE Corporation's main suppliers are subject to screening and ongoing monitoring using a third party tool. The tool assists in identifying sanctions and adverse media coverage including human rights, corruption and environmental issues. This helps KONE to identify any issues of concern that may arise in connection with those suppliers in its supply chain.
2. Roll-out of the supplier human rights on-line and on-site assessments into a Supplier Quality Management (SQM) audit system has been initiated: KONE Corporation conducts regular SQM audits of suppliers. Human rights assessments of KONE Corporation's suppliers may also be conducted on-site at the suppliers' premises and then integrated into the SQM audit processes.
3. Strenuous vetting of suppliers: Before KONE does any business with any supplier, KONE process requires its suppliers to meet and commit to the provisions set out in KONE's Supplier Code of Conduct. KONE's supplier onboarding process includes a requirement for the incoming supplier to fill in a Modern Slavery Self-Assessment Questionnaire, including specific enquiries relating to the Act.

KONE's Procurement Team complete a regular audit process with KONE's suppliers, irrespective of size, and continually monitor KONE's supply chain to ensure that modern slavery does not occur.

The KONE Supplier Code of Conduct is currently available in over 20 languages and can be accessed at <http://www.kone.com/en/supplier-code-of-conduct.aspx>.

4. Training of KONE's employees: The KONE Code of Conduct sets out the standard of behaviour that is expected of KONE employees, and gives clear guidance that modern slavery practices will not be tolerated under any circumstances. It is publicly available at <https://www.kone.com/en/investors/governance/code-of-conduct/>.

Topics covered include complying with applicable laws and rules of society, the work environment, anti-bribery, harassment and discrimination, safety, product and service



marketing, fair competition, the environment and sustainability. All KONE's employees are expected to read and comply with the Code of Conduct, and to report any violations to KONE's Compliance team, or relevant local legal function.

KONE Corporation has an extensive Code of Conduct online training programme, as well as dedicated compliance officers to help employees comply with KONE's Code of Conduct. The online training is supported by periodic face to face training workshops, where practicable. The Code of Conduct is available in over 30 languages to all employees.

5. **Dedicated Compliance Line:** KONE Corporation has a dedicated KONE Compliance Line for all KONE related companies, including KONE Elevators and KONE Elevators Employee Benefits Pty Limited which enables employees to report compliance concerns relating to violations of KONE's Code of Conduct in relation to modern slavery through either web or telephone access.

KONE encourages employees to "Speak Up" and report their concerns, together with the assurance that their identity is safeguarded if they so wish due to the anonymity offered by the system. All registered concerns are given a reference number to allow for the caller to access responses posted on the Compliance Line site by the compliance team, thus maintaining the anonymity of the caller.

6. **New employee onboarding process:** KONE' HR department provides all new starters with a new starter onboarding process which includes detail of the Code of Conduct policy and the KONE Compliance Line, together with an invitation to attend a KONE induction. This is an invitation which is given to all new starters, to capture all employees on temporary fixed contracts as well as all permanent staff. The induction formally introduces the employee to KONE and the KONE policies.

KONE' HR also works closely with KONE' Procurement team to confirm that employment agencies have committed to the KONE Supplier Code of Conduct before seeking assistance to place employees in employment with KONE.

Assessing the effectiveness of KONE's actions in relation to modern slavery

KONE is committed to understanding how effective the initiatives identified in this Statement in relation to modern slavery are.

It aims to ensure that there is:

1. Appropriate governance which includes regular training of employees on modern slavery, an annual review of the modern slavery policy and canvassing modern slavery periodically at meetings of the Board of Directors;
2. Regular assessments of risk and audits of KONE's internal and external suppliers to ensure that KONE's values about modern slavery are met and the risks associated with modern slavery are eliminated or mitigated so far as is reasonably practicable;
3. Grievance mechanisms so any instances of modern slavery can be raised and remediated.

Is there a process of consultation with KONE Elevators and KONE Elevators Employee Benefits Pty Limited?

The practice has been for KONE Elevators and KONE Elevators Employee Benefits Pty Limited to share some board members. In addition, the board members of KONE Elevators Employee Benefits Pty Limited are currently all employees of KONE Elevators. As such they are required to comply with the intentions of this Modern Slavery statement in the course of their work activities. The Board of KONE Elevators Employee Benefits Pty Limited have approved this Modern Slavery Statement.

As a responsible corporate citizen, KONE is committed to playing its part in combating modern slavery effectively, and KONE acknowledges that this requires traceability, increased




transparency and collaboration.


This Statement has been approved by:

1. the Board of Directors of KONE Elevators Pty Limited as principal governing body of KONE Elevators Pty Limited on 23 April 2024; and by:
2. KONE Elevators Employee Benefits Pty Limited as principal governing body of KONE Elevators Employee Benefits Pty Limited on 27 June 2024.

The Board of Directors of KONE Elevators and the Board of Directors of KONE Elevators Employee Benefits Pty Limited shall review and update this Modern Slavery Statement as necessary on an annual basis. This statement is made pursuant to Section 16(1) of the Act.


KONE Elevators Pty Ltd

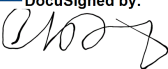
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Josh Lacey
Director
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Julie Reynolds
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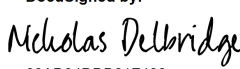
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