

KONE

Modern Slavery Statement 2024

K|O|N|E

ACKNOWLEDGEMENT OF COUNTRY

KONE acknowledges Aboriginal and
Torres Strait Islander Peoples as the
Traditional Custodians of this place
we now call Australia.

We recognize and respect their ongoing
cultural and spiritual connection to the
land and waters and their sustainable
contribution to our natural capital's
preservation.

We pay respect to Elders past, present and future.

ABOUT THIS STATEMENT AND APPROVAL

This modern slavery statement (**Statement**) is made in compliance with the *Modern Slavery Act 2018 (Cth)* (**Act**) as a joint statement on behalf of all KONE’s subsidiaries and the following reporting entities:

- 1. **KONE HOLDINGS (AUSTRALIA) LIMITED**
ABN 003 986 436
- 2. **KONE ELEVATORS PTY LTD**
ABN 47 001 424 23

This is KONE’s third Statement, which

has been prepared for the calendar year ended 31 December 2024. The Board of KONE Holdings (Australia) Limited and KONE Elevators Pty Ltd as the principal governing body, together with the Managing Director of KONE approved the Statement on 26 June 2025.



Marek Oppeln-Bronikowski
Managing Director

27 June 2025

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¹ All references to KONE refer to KONE Holdings (Australia) Pty and its subsidiaries, unless otherwise stated.

MESSAGE FROM THE MANAGING DIRECTOR

People are our greatest asset, and their health and well-being are top priorities. We reject all forms of modern slavery which is reinforced with our commitment to the United Nations Global Compact. We value integrity and ethical business practices which is the cornerstone of our Code of Conduct



At KONE Corporation, we have a clear mission, which is to improve the flow of urban life as a global leader in the elevator and escalator industry. Operating in close to 70 countries improves the flow of urban life by supporting approximately 2 billion people every day. Together with our partners and customers we help make cities better places to live in by making people's journeys safe, convenient and reliable.

KONE has a strong presence in Australia and New Zealand, with almost 1,300 employees who help proudly deliver tailored people flow solutions, supported by global technology and expertise.

KONE Corporation recognise with a global workforce in close to 70 countries, we need to be consistent in the way we approach our business, interact with our business partners, key stakeholders and each other. This helps us grow and sustain our business and be a good corporate citizen. Because of this, it is important to have one standard. Our Code of Conduct is our global standard to ensure we work safely, behave ethically and abide by laws and regulations in carrying out our business. The Code is essential to achieving our mission and supports our cornerstone values of integrity and ethics.

In 2025, we aim to simplify the supplier onboarding questionnaire, strengthen risk identification processes, and maintain compliance with our Supplier Code of Conduct. We'll also continue to provide all employees and suppliers with access to a dedicated compliance line to report concerns, including potential modern slavery violations.

Thank you to everyone who has supported us in this work. We remain committed to protecting personal freedoms and driving continuous improvement across our global operations.

A handwritten signature in blue ink, appearing to read 'Marek Oppeln-Bronikowski'.

Marek Oppeln-Bronikowski
Managing Director
KONE Australia & New Zealand

ABOUT KONE

Our structure

KONE Corporation is publicly listed on the Helsinki Stock Exchange and headquartered in Helsinki, Finland. With global operations in close to **70 countries**, KONE Corporation is a leader in the elevator and escalator industry supporting approximately **2 billion users every day**.

KONE Asia Pacific and Middle East (APM) plays a key strategic role in driving growth across diverse markets, including Southeast Asia, the Middle East, and Oceania. As part of this regional structure, **KONE** delivers locally tailored people flow solutions, supported by global technology and expertise in **every state and territory in Australia**, with almost **1,300 employees**. KONE delivers end-to-end solutions for elevators, escalators, building doors, and maintenance services for commercial, residential, and public infrastructure sectors.

KONE Operations

KONE offers a complete suite of vertical transportation and building access services, including:

- **New equipment installation** for elevators, escalators, and automatic building doors
- **Modernisation** of existing assets to improve energy efficiency, safety, and performance
- **Maintenance and repair services**, powered by predictive technologies like KONE 24/7 Connected Services

Our focus is on safety, sustainability, reliability, and a seamless user experience for all building occupants.



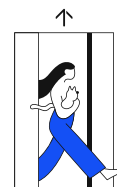
~1,300

Employees in Australia and New Zealand



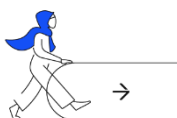
~70

Countries globally



~2 billion

People moved globally every day



600,000

Customers globally



~30,000

Suppliers across the globe



~1,000

Suppliers in Australia and New Zealand

KONE ELEVATORS

KONE has a strong presence across Australia and New Zealand (ANZ), with almost 1,300 employees operating from key locations in every state and territory.

Our regional head office is based in Mascot, Sydney, supporting our operations across ANZ. This extensive footprint allows us to provide timely service to our customers, support ongoing maintenance, and rapidly respond to any issues.

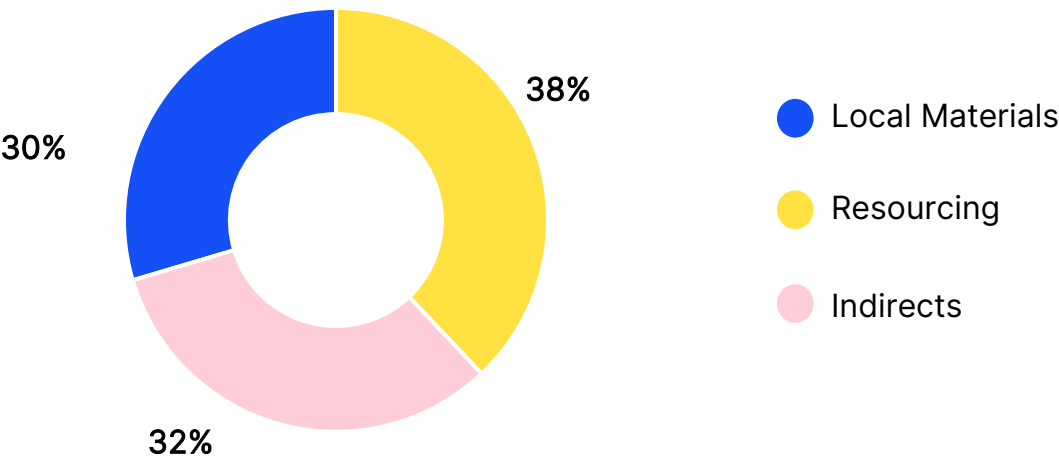
It also enables us to efficiently deliver new installation projects and modernisation upgrades, ensuring minimal disruption and maximum value for building owners and users. Our local teams bring deep knowledge of their regions, helping KONE deliver consistent quality and tailored solutions across ANZ.



The combination of scale and local insight is key to how we deliver smarter, more reliable outcomes for our customers.

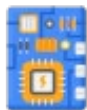
KONE SUPPLY CHAIN

In 2024, KONE collaborated with a broad network of suppliers across ANZ, with significant investment allocated to various procurement categories throughout the year. The chart below illustrates the percentage of spending by category.



KONE MODERN SLAVERY RISKS

Our review of our supply chain identified the potential of the following modern slavery risks



Electrical components

Electronics and components from regions with varying labour standards



Cleaning Services

Outsourced cleaning may involve workers in lower-paid roles with limited oversight



PPE and Workwear

Sourced from countries where labour conditions in garment manufacturing can be inconsistent



KONE will continue monitoring and requesting updates from suppliers to address and mitigate identified risks.

KONE RISK ASSESSMENT, MITIGATION AND REMEDIATION OF MODERN SLAVERY RISK

Our governance mechanisms inform our approach to risk assessment and mitigation of modern slavery risk.

KONE Corporation's commitment to ethical business practices and culture across our operations and supply chain is underpinned by a comprehensive framework of global policies that includes its Human Rights Policy, Code of Conduct, Supplier Code of Conduct, and Anti-Bribery and Corruption Policy.

KONE Corporation's human rights due diligence process includes a global human rights impact assessment, updated in 2023, to identify and prioritize salient risks, particularly in higher-risk regions.



MEASURES TO MANAGE MODERN SLAVERY RISKS



Supplier Quality Management (SQM) audits

KONE Corporation regularly audits suppliers' SQM and may conduct on-site human rights assessments.



3rd Party Due Diligence

Supplier screenings covering adverse media, sanctions and watch lists coordinated by KONE Corporation.



Internal surveys

Anonymous surveys to identify discrimination, bullying and/or harassment issues



Employee training

Based on the Code of Conduct, which outlines expected behavior, including zero tolerance for modern slavery.



Supplier Modern Slavery Questionnaire

Required for all suppliers before onboarding with KONE, regardless of size and industry.



Dedicated Compliance Line

A dedicated Compliance Line is available via web or phone, encouraging employees to "Speak Up" with confidence.

OUR SUSTAINABILITY FRAMEWORK AND HUMAN RIGHTS COMMITMENT

KONE Corporation integrates sustainability into its operations across all levels of the organization, embedding global governance, compliance, risk management, stakeholder engagement, and proactive communications into its framework.

This framework supports the United Nations Sustainable Development Goals and emphasizes transparency, with annual sustainability reports aligned with the UN Global Compact's Communication of Progress process.

Our sustainability focus areas include:

01 Providing the most sustainable offering

- Creating value for our customers
- Lifetime environmental impact of our products
- End-user safety and accessibility



02 Working towards a more sustainable future

- Sustainable innovations
- Sustainable business models
- Carbon-neutral operations



03 Empowering our people and attracting best talent

- Sustainable innovations
- Sustainable business models
- Carbon-neutral operations
- Competence development



04 Being a good Corporate citizen

- Creating wealth via taxes and employment
- Ethical business practices
- Sustainability report Link (2023 clearer than 2024): [KONE Sustainability Report 2023](#)
- Sustainability report 2024 link: [Sustainability_Supplement_2024_tcm17-134381.pdf](#)
- Global Compact Link: [KONE Corporation | UN Global Compact](#)

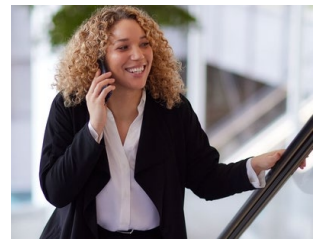


GUIDING PRINCIPLES: CODE OF CONDUCT AND SUPPLIER CODES OF CONDUCT

KONE Corporation is committed to maintaining the highest standards of ethical conduct and integrity across its global operations. This commitment is articulated through two foundational documents: the KONE Code of Conduct and the KONE Supplier Code of Conduct.

The **KONE Code of Conduct** serves as a guiding framework for all KONE employees, outlining expectations for responsible and ethical behavior. It emphasizes principles such as acting with integrity, complying with applicable laws and regulations, avoiding conflicts of interest, and fostering a respectful and inclusive work environment. Employees are encouraged to speak up and report any concerns, ensuring that ethical considerations are integral to daily decision-making processes.

Complementing the Code of Conduct is, the **Supplier Code of Conduct** sets the standards for business conduct with suppliers and business partners. It covers areas including legal compliance, ethical business practices, respect for human rights, prohibition of forced and child labour, health and safety, and environmental responsibility. Suppliers are required to adhere to these principles, promoting a responsible and sustainable supply chain. Together, these Codes reinforce our commitment to ethical business practices and play a crucial role in the company's efforts to mitigate risks associated with modern slavery and upholding human rights throughout our operations and supply chain.



KONE Corporation has established a comprehensive governance framework to uphold ethical standards and manage modern slavery risks within its operations and supply chains. This framework integrates global policies with local practices to ensure compliance with the Australian Modern Slavery Act 2018 and to promote responsible business conduct. The tables below summarize the key governance mechanisms in place for risk identification and remediation.

GOVERNANCE MECHANISMS FOR RISK IDENTIFICATION

Mechanisms	Description
Human Rights Policy	KONE is committed to internationally recognized human rights standards, prohibiting forced and child labour across all employees and business partners.
Code of Conduct	Outlines the ethical principles expected from all employees, including compliance with laws, respect for human rights, and zero tolerance for modern slavery practices.
Supplier Code of Conduct	Mandates compliance with legal and ethical standards, including the prohibition of modern slavery and human trafficking.
Supplier Assessment	As part of the supplier onboarding process, KONE requires completion of a Modern Slavery Self-Assessment Questionnaire to evaluate potential risks.
Audits and Monitoring	KONE conducts regular audits of its suppliers to ensure compliance with ethical standards and to identify any risks related to modern slavery.
Training and Awareness	Employees receive training on the Code of Conduct and human rights policies to enhance awareness and understanding of modern slavery risks and ethical responsibilities.

GOVERNANCE MECHANISMS FOR REMEDIATION

Mechanisms	Description
Whistleblower Mechanism	Confidential Compliance Line for employees and stakeholders to report concerns related to unethical behaviour or violations of the Code of Conduct, including issues pertaining to modern slavery.
Employee Assistance Program	Support program for advice and assistance when needed. It provides an external and confidential support service by telephone through which advice and information are imparted to employees across a wide range of topics.

ASSESSMENT OF EFFECTIVENESS

We recognize the importance of continual improvement and will regularly assess the effectiveness of our actions to manage modern slavery risks. In 2025, KONE will track key performance indicators to measure how effectively modern slavery risks are identified, managed, and mitigated across our operations and supply chain.

Key Performance Indicators



- ✓ Number of employees completing and acknowledging Code of Conduct training
- ✓ Number of supplier Modern Slavery Self-Assessments completed during onboarding
- ✓ Number of suppliers signing and acknowledging the KONE Code of Conduct
- ✓ Number of supplier screenings conducted across key suppliers
- ✓ Modern slavery incidents identified and addressed, if any
- ✓ Speak up hotline?

2025 Focus Areas



- ✓ Strengthen supplier due diligence processes
- ✓ Refresh risk management practices based on past learnings
- ✓ Enhance cross-functional collaboration to embed human rights into all operations

Consultation across KONE



Consultation across KONE has involved engagement with KONE Corporation subject matter experts, as well as consultation within ANZ, including senior executive management.



KONE remains committed to upholding ethical standards and protecting human rights across its global operations and supply chain.

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