

A man and a woman are shown from the chest up, looking upwards with expressions of interest and focus. They are positioned in front of a large, dark, curved digital display that reflects the office environment. The man, on the left, is wearing a light blue button-down shirt. The woman, on the right, is wearing a dark top. The display shows a social media post with a photo of a group of people and some text. The overall atmosphere is professional and high-tech.

KONE CODE OF CONDUCT

Integrity in everything we do

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A message from our President and CEO



Dear Colleague,

Integrity and ethical behaviour have been key factors in KONE's success over the years. They are the foundation for how we work together with our customers, teams and business partners around the world.

Along with our values of Care, Customer, Collaboration and Courage, integrity in how we work has long been a source of strength and a competitive advantage. At KONE, every one of us plays a crucial role in building trust and developing our strong company culture. Ultimately this is how we improve our performance, inspire those around us and deliver on our strategy.

Operating ethically and with integrity in all that we do is just as important as strong performance. With this in mind, I am pleased to introduce our updated KONE Code of Conduct which will serve as a daily decision-making tool, helping us work according to ethical business practices.

There is stronger emphasis on diversity and inclusion, expanded guidance on fraud, corruption and fair competition, as well as a new section addressing human rights. The Code of Conduct supports our commitment to an inclusive environment where everyone feels valued and has the courage to be themselves. In this regard, it is critical that you speak up or contact your manager if you believe there has been a breach of the Code. It is absolutely the right thing to do.

I am proud of everyone's commitment to our culture and reputation. By continuing to conduct our business with integrity and an ethical mindset, we will create a brighter future for our customers, our company and for future generations.

Henrik Ehrnrooth

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, and 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 HR to help you answer more difficult questions.



A group of four business professionals are seated around a long wooden table in a modern office setting. The room features large windows that look out onto a cityscape. On the table are two laptops, several notebooks, pens, and small patterned cups. A potted plant sits on the table near the woman on the right. The man in the center, with a grey beard and blue shirt, is looking towards the woman on the right, who is gesturing with her hands while speaking. The woman on the far left is looking at the man in the center, and the man on the far left is looking towards the woman on the right. The overall atmosphere is professional and collaborative.

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 any actual or potential conflicts of interest to our manager, HR, 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 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, HR, 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 HR, 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, or your family member, is an employee or owner of, or has a significant interest in, a competitor or a company that does business with KONE or wants to do business with KONE.
- 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.

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 to get an approval/permit or to otherwise facilitate a business transaction or activity).

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 or given with the aim of gaining an unfair 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 use KONE premises or work events for political activities or purposes.
- ✓ We do not pay or offer benefits to public officials to try and influence them.
- ✓ KONE does not contribute funds or resources directly or indirectly to political campaigns, parties, candidates, public officials, or their associates.

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 government 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 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](#)

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.

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.
- ✗ Engage in bid-rigging, which is the coordination of the bidding process to predetermine the winning bid.
- ✗ Participate in market sharing or agreements to allocate customers or territories with competitors.
- ✗ Take part in agreements to limit production, including the quantity or quality of specific products/services.
- ✗ Fix any trading conditions with competitors, including warranties or other contract terms in customer contracts.
- ✗ Exchange sensitive commercial information with competitors, including information on customers, prices, discounts or R&D.

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.

- 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".

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 the 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 the KONE's [Key Part Policy](#).

Trade Compliance



Overview

The global nature of our business at KONE means we need to comply with many 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.



What do you need to know?



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 all information and documentation relating to imports and exports is accurate and complete with an appropriate audit trail, regardless of the frequency or value of the transaction.

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 export controls or customs violations, for example:

- Signing a contract with an intermediary when the final end user of our products or services is subject to sanctions rules.
- Knowingly organizing a shipment or payment via another country to circumvent export control rules.
- Transmitting software electronically that may be subject to export controls.
- 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](#)

A photograph of two KONE technicians, a man and a woman, both wearing blue KONE-branded caps and dark blue work shirts. They are smiling and looking down at a task they are performing on a building's exterior, which appears to be a glass or metal facade. The woman is in the foreground, leaning forward, while the man is slightly behind her to the right. The background shows the structural elements of the building, including vertical and diagonal metal beams.

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 behaviour undermines our diversity 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.

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.

Legitimate performance feedback does not constitute harassment.

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, disability and other protected characteristics.

We promote

diversity 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, are based on merit i.e., abilities, competence, skills and accomplishments.



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.

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



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](#)

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 environmental impact of our products, services and how we conduct our business.
- ✓ 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.



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 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 take steps

to remediate adverse impacts on human rights that we become aware of.

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.

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 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.

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.
- The identity papers of a supplier's employees are withheld by the supplier.
- Subcontracted employees' wages are not paid on time.
- An employee does not have an official employment status or job title.
- Foreign employees receive lower wages and less favorable working conditions.



Resources

[International Bill of Human Rights](#)

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

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

[OECD Guidelines for Multinational Enterprises](#)

[KONE Sustainability Report](#)

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.

Personal Data must be protected from unauthorized use and disclosure in accordance with KONE's Information Security 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.



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.

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.



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](#)

[Information Security Policy](#)

[Personal Data Protection Policy](#)

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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.

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](#)

[Global Travel 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 Information Security Policy.



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.

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.

You are responsible for using and managing tools and technology appropriately, lawfully and in compliance with KONE policies and instructions.

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

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.

Handle all information with appropriate care to prevent unauthorized disclosure:

- ✓ Use strong passwords and protect your passwords by keeping them to yourself.
- ✓ Use only KONE-approved systems and tools for storage, transmission, and backup of KONE information.
- ✓ Ensure information resources are protected from accidental deletion, malware and unauthorized use or modification.
- ✓ Use only your work accounts and email to conduct KONE business.



Red flags

Keep your KONE account secure. DO NOT:

Share your KONE passwords 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 or store illegal, harassing or pornographic content.

Protect KONE information. DO NOT:

Share or store KONE information 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, contact Ask IT immediately by phone.

Send suspicious emails for further investigation by clicking the email reporting button in Outlook.

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



Resources

[Information Security Policy](#)

[Cybersecurity Rules](#)



Intellectual Property and Confidentiality



Overview

Information, data and intellectual property rights are valuable corporate assets which are increasingly essential for 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.
- ✓ Trademarks and brand are essential for KONE's business, and these should always be used in accordance with KONE's Trademark Policy, Brand Policy and Brand Guidelines.
- ✓ 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 classify internal documents as public, internal, confidential or secret in accordance with the Data Governance Policy and control access to them accordingly.

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.



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](#)

[KONE Partner Reference Guide](#)

[KONE Brand Policy](#)

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

[KONE Brand Guidelines](#)

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, to 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 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.

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.

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](#)

[KONE Social Media Guidelines](#)

[Disclosure Guidelines](#)

[Global Crisis](#)

[Communications Manual](#)

[Global Social Media Policy](#)

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](#)

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.

How to report a compliance concern



Direct contact:

Manager, Local Management, HR, or Legal



E-mail direct to Compliance:

Global: compliance@kone.com

GCN: gcn.compliance@kone.com

ENA: AmericasCompliance@kone.com



Compliance Line:

Ethics and Compliance Intranet
Page/Report Concerns



Personal data breaches:

security@kone.com



Resources

[KONE Compliance Speak-Up Guidelines](#)

Ethical Decision-making

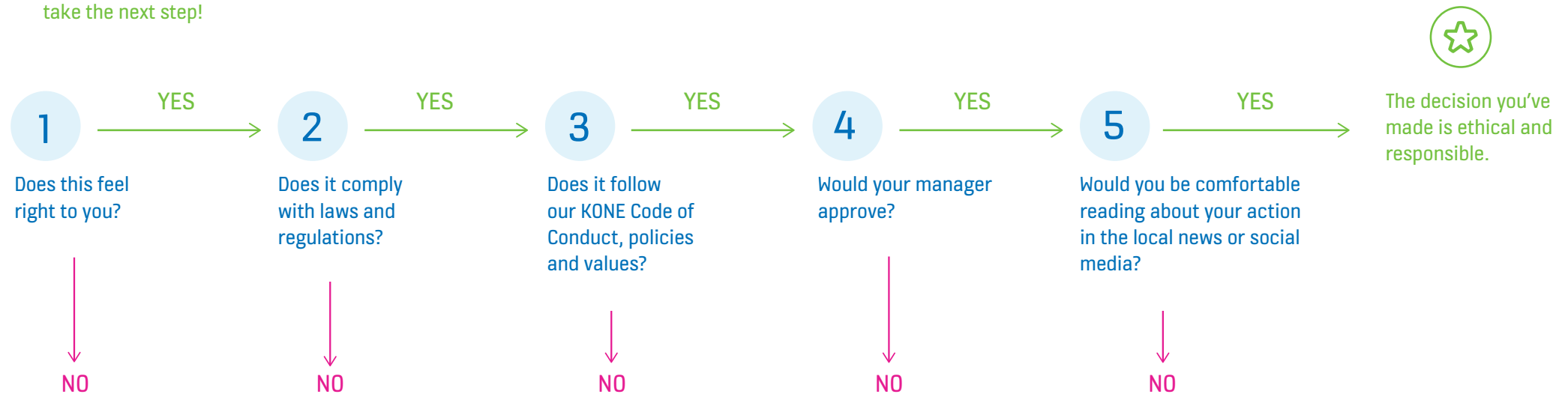
When you are confronted with a situation that seems tricky and you're not sure if you can trust your gut feeling, remember our 5 questions for guidance.

These questions will help you make the right decisions keeping honesty, integrity and fairness in mind.

5 Questions for guidance

If you're not sure how to act

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



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

Dedicated to People Flow

