



Gender Pay Gap 2023

KONE Plc



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Foreword

At KONE, our mission is to improve the flow of urban life. As a global leader in the lift and escalator industry, KONE provides lifts, escalators and automatic building doors, as well as solutions for maintenance and modernisation to add value to buildings throughout their life cycle. Through more effective People Flow®, we make people's journeys safe, convenient and reliable, in taller, smarter buildings.

KONE's main goal is to have the most capable and engaged team of professionals, who succeed in a changing world. Great employee experience, a diverse and inclusive culture, continuous learning, flexibility, and wellbeing are the core elements in our Empowered People Way to Win, one of the four KONE-wide transformation and development initiatives, which enable us to succeed in our strategy.

We actively encourage diversity at KONE, and our values guide us in upholding an inclusive culture. We follow diversity from several perspectives, including industry background, competence and gender. As one of the Diversity, Equity and Inclusion (DEI) specific goals, we have committed to making a step-change in the share of women at director level globally and increase it to 35% by 2030.

Our workforce

Most of our employees are men representing 87% of our people in UK. Around 70% of our workforce are engaged in field engineering or supervisory roles, where the balance of the workforce is currently over 90% male although we see increasing numbers of women in field supervisory and line management roles. We continue our efforts towards achieving a more balanced gender split.

Our gender pay gap is primarily due to the lower number of females working in our business and in senior management positions, which is also indicative of our industry. We are taking active steps in KONE through our Diversity and Inclusion plan to make these types of roles and our industry equally attractive to men and women. We believe our Sustainable success with customers strategy and focus on empowering our people will support this.

Declaration

At KONE we believe that it is important to be transparent when reporting on our data. The following report gives an overview of our data as of 5 April 2023.

I confirm that KONE Plc's gender pay gap data has been calculated in accordance with the requirements of The Equality Act (Gender Pay Gap Information) Regulations 2017.

Kurt Horn, Managing Director, KONE plc



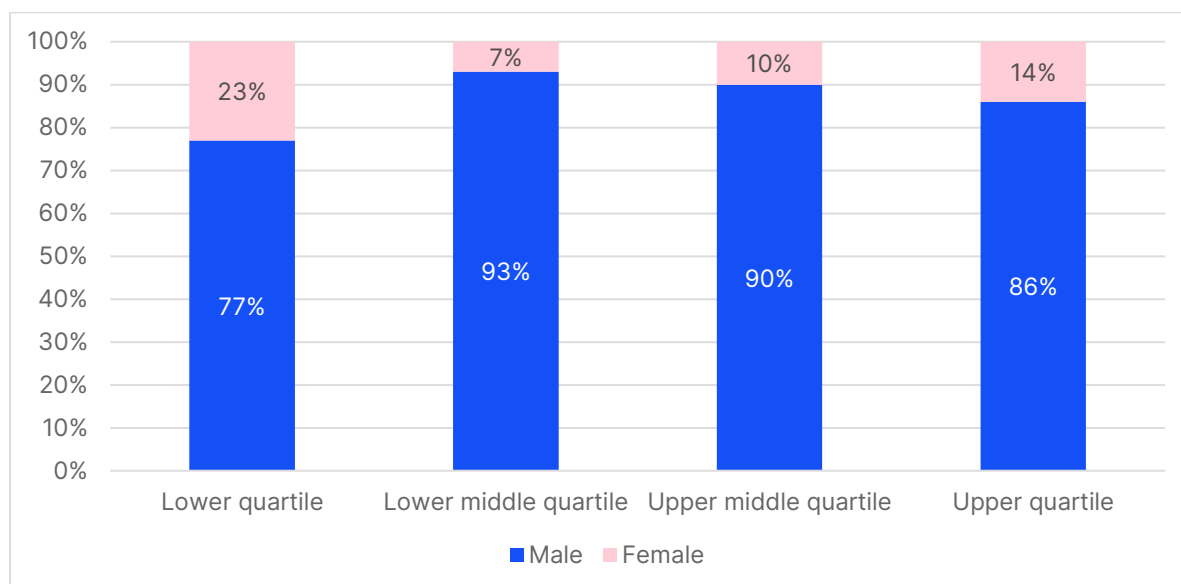
Gender pay gap data 2023

The following infographics show KONE Plc's gender pay gap data, as at 5 April 2023.

The gender pay gap for KONE has decreased at both the mean and median in comparison to 2022. Overall KONE's results have reduced year-on-year since 2017. There is more work to do as these remain higher than the UK overall pay gap. Like many other companies in the mechanical engineering industry, this is primarily due to the relatively small number of females within the business and in senior roles.

Gender pay quartiles

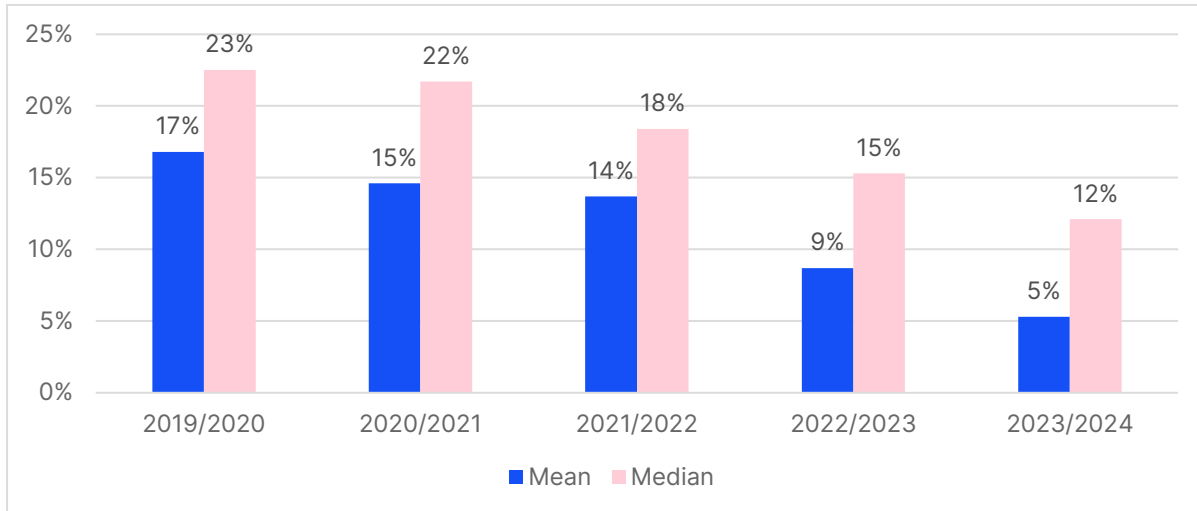
This shows the proportion of men and women employees distributed across four equally sized quartiles. For example, the highest 25% of earners in KONE consist of 86% male and 14% female employees.





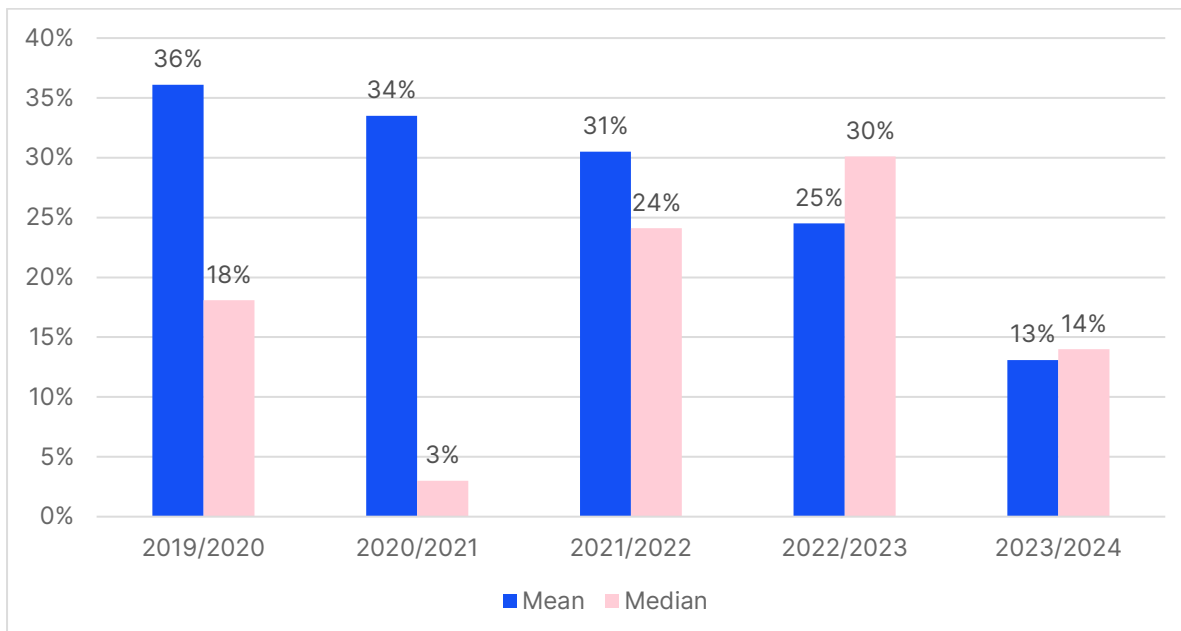
Development of gender pay gap

Both the mean and median gender pay gap have decreased year on year at KONE.



Development of gender bonus pay gap

In the twelve months to 4 April 2023, 85% of female and 51% of male employees received bonus pay. Both the mean and median gender pay gap have decreased from 2022. The mean bonus pay has decreased year on year, however, the median bonus pay gap has fluctuated.





Our action plan

We are delighted to have achieved a seventh consecutive reduction in our gender pay gap in 2023. Over the course of the six years since 2017 we have reduced our mean gender pay gap from 22.9% to 5.3% and reduced our median gender pay gap from 29.6% to 12.1%. We aim to become as diverse as our customers and the communities we serve. Our focus areas for the continued journey are to attract female talent, develop female talent and foster an inclusive workplace.

Attracting female talent

We continue to monitor the gender diversity of hires and appointments with the aim of attracting an increasing proportion of female talent. We continue to partner with Women in Construction and the Women's Engineering Society to promote these opportunities externally.

Developing female talent

On International Women's Day 2021 KONE announced its global commitment to increase the proportion of female held director level positions to 35% by 2030. We aim to increase the pipeline of female leaders in our UK business in support of this goal.

Development opportunities include an extensive range of both leadership and technical and professional competence development. We encourage all employees to have a career development discussion with their manager at least once a year and to prepare their own individual development plan.

Creating an inclusive workplace

KONE is transparent about processes, policies and criteria for decision-making in pay and reward processes. Employees are informed, and managers are trained to make objective and evidence-based decisions which are reviewed in calibration workshops.

Our employee resource groups work with us to provide voice to under-represented groups and help build inclusivity. We encourage employees to join SPARK, KONE's global employee resource group for women and men allies, which aims to continuously improve inclusion through open discussion.

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