

KONECRANES DISTRIBUTOR CODE OF CONDUCT UPDATE 2025

Purpose and Scope of the Code

Responsible business practices are essential for ensuring long-term competitive performance and profitability. Konecranes strives for the highest ethical conduct and with the principles of its Code of Conduct describe the legal and ethical standards, which it shall maintain towards Konecranes' customers, business partners, suppliers and personnel and towards the society and the financial markets in all the countries where Konecranes does business. This Distributor Code of Conduct is essentially similar to Konecranes' Code of Conduct taking into consideration the relevant aspects of the distribution business.

Therefore, Konecranes expects its distributors to conduct their business in compliance with the legal and ethical requirements, standards and principles that Konecranes requires in this Distributor Code of Conduct. These principles are of the utmost importance when establishing and conducting business with integrity. Konecranes also commits and recommends its distributors to commit to the ten principles of the United Nations Global Compact and to the OECD Guidelines for Multinational Enterprises.

Konecranes Distributor Code of Conduct ("Code") sets the minimum legal and ethical requirements and principles of conduct which Konecranes requires from its distributors. The Code applies to the conduct of all the distributors that conduct business with Konecranes worldwide, as well as to those supporting the distributors and/or taking part in the distribution and sales of Konecranes' products and services.

Compliance with Laws and Regulations

The Distributor shall always fully comply with applicable laws and regulations. The Code is not intended to replace or override national laws, but it should always be seen as the minimum requirement and expectation.

Environment

The Distributor shall strive to reduce the environmental impact of its operations. The focus shall be on energy and resource efficiency as well as on waste and chemical management.

The Distributor shall obtain, maintain and comply with environmental permits, licenses and registrations. The Distributor shall appropriately treat wastewater, air and noise emissions and solid waste generated from its operations.

Data Protection & Privacy

The Distributor shall process personal data in accordance with applicable laws and agreements with Konecranes. In all cases, personal data shall be processed fairly and carefully. The Distributor shall implement appropriate organizational and technical measures to ensure the security of the personal data and, as necessary, commit

to legally binding arrangements such as appropriate written agreements to ensure compliance and individuals' right to data protection/privacy.

Anti-Corruption and Anti-Bribery

The Distributor shall not engage in corrupt business practices of any form or context, with anyone, anywhere in the world, including extortion, embezzlement and bribery, or in money laundering activities.

The Distributor must never seek, accept, give or offer, either directly or through a third party, any bribes, kickbacks, or other improper payments and promises. Improper payments refer to anything of value given with the intent of gaining or retaining improper business benefit or personal gain.

Any gifts and hospitality offered by the Distributor to Konecranes employees or other business partners must be reasonable and acceptable under applicable laws. Special care must be taken when tendering or contract negotiation is ongoing or expected to take place or when working with public officials, as there are stricter rules and regulations concerning public officials.

Facilitation payments are never acceptable. Facilitation payments are payments made to public officials to secure or expedite the performance of a routine or necessary action to which the payer of the facilitation payment has legal or other entitlement.

Konecranes' employees and representatives shall always pay for their own travel and accommodation expenses when visiting a Distributor or the Distributor's events. This does not apply to local shared travel expenses such as shared taxi, bus, and similar local transportation costs.

Konecranes expects that the Distributor establishes and maintains adequate and proportionate processes to prevent corruption within its operations and ensures compliance with applicable anti-corruption laws.

Know Your Customer and Supplier ("KYC")

The Distributor must adopt a KYC procedure securing that the Distributor is aware of risks, such as compliance risks, related to its customers. The Distributor shall take appropriate steps in case of possible negative findings.

The Distributor must refuse to do business and engage in any way with and provide assistance to those engaged in illegal conduct related to Konecranes' and/or Distributor's goods, have failed to pass the KYC procedure or have conducted business contrary to this Code.

Fair Competition

Konecranes expects that its Distributors strive for fair competition and are committed to complying with

applicable competition laws. The Distributor must refrain from any activities that might restrain fair competition or raise competition law concerns, for example sharing information on pricing, market shares or other similar non-public information with its competitors.

Conflicts of Interest

The Distributor shall avoid situations where a conflict of interest between Konecranes and the Distributor exists, or that could reasonably create a perception of conflict of interest with a Konecranes employee's duty to act in the best interest of Konecranes.

The Distributor shall inform Konecranes of any potential or actual conflict of interest situations it becomes aware of, including situations where a Konecranes current or former employee or a family member of a Konecranes employee owns or has owned a material direct or indirect financial interest in the Distributor, or such a person holds or has held a managerial position at or works for the Distributor.

Accounting and Financial Reporting

The Distributor must record its financial activities in compliance with all applicable laws and accounting practices, such as maintaining accurate, comprehensive, verifiable, and up to date books and records.

Record Retention

The Distributor must maintain all records, at a minimum or maximum, for the period required by applicable laws and regulations. Records related to business and cooperation with Konecranes, including but not limited to product liability issues and licenses must be identified and stored securely on Konecranes approved locations and systems/databases.

International Trade

The Distributor must comply with all national and international trade sanctions and embargoes including, but not limited to, international trade sanctions issued by the UN, EU or US authorities, as well as with all applicable export and import controls and customs laws and Konecranes' instructions given from time to time.

The Distributor must not transact with individuals and entities appearing on applicable sanctions lists or in any respect against what Distributor and Konecranes have

agreed in the distributor agreement or what Konecranes has instructed from time to time.

Cybersecurity

The Distributor shall comply with applicable cybersecurity laws and regulations and proactively take measures to ensure the security of Konecranes and the provided products, systems and services.

The Distributor shall inform Konecranes at **supplier.cybersecurity@konecranes.com** without undue delay about cybersecurity incidents impacting or possibly impacting Konecranes.

Confidentiality & Intellectual Property

The Distributor shall keep confidential the confidential information of Konecranes and its business partners which the Distributor may have access to, or otherwise become aware of in the course of its business relationship with Konecranes and shall ensure protection against its unauthorized access and use. The Distributor shall use such information solely in connection with its work under the distributor agreement with Konecranes.

The Distributor shall pay special care to protecting the confidentiality of Konecranes' trade secrets. Trade secrets include, for example, commercially sensitive information relating to Konecranes' customers, distributors and suppliers, and information relating to research and development.

The Distributor shall respect and protect the intellectual property rights of Konecranes and third parties.

Human Rights

Respect of Human Rights

The Distributor shall treat its employees in a fair and equitable manner, taking into account human rights as defined in the International Bill of Human Rights and the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work. The Distributor shall identify, assess and prevent or mitigate negative human rights impacts.

Freely Chosen Employment

Any form of modern slavery, including forced labor, compulsory labor, debt bondage, human trafficking or similar is not accepted. All work shall be voluntary, and workers shall be free to leave work at any time or terminate their employment without a penalty if reasonable notice is given as per the employment contract. No employee shall be required to give his/her identity papers, deposit money or to pay recruitment fees during employment.

Freedom of Association

The Distributor shall recognize the freedom of association and right to collective bargaining.

Young Workers

The Distributor shall ensure that child labor is not used. The term “child” refers to any person under the age of 15, or under the age for completing compulsory education, or under the minimum age for employment in the country, whichever is the highest. The Distributor shall ensure and control the age stated by its employees. Workers under the age of 18 (Young Workers) shall not perform work that is likely to jeopardize their health or safety, including night shifts and overtime.

Working Hours

Working hours shall comply with the local laws and collective agreements and be followed and documented. All overtime shall be voluntary. The Distributor shall allow its employees regular rest days, on average at least one day off in every seven-day period.

Wages and Benefits

The compensation to be paid to employees shall comply with the applicable wage laws and collective agreements, including those relating to minimum wages, overtime hours and mandatory benefits.

Non-Discrimination and Non-Harassment

The Distributor shall not tolerate discrimination against any employee and those working for its benefit (together later “under its direction”) based on reasons such as race, religion, color, gender, gender identity, sexual orientation, age, marital status, national origin, citizenship, political opinion, trade union membership,

disability (where the applicant or employee is qualified to perform the essential functions of the job with or without reasonable accommodation) or other forms of discrimination covered in relevant regulations and laws in recruiting, hiring, placement, promotion, or any other condition of employment. The Distributor shall ensure its employees receive equal opportunity and equal treatment based on merit.

The Distributor shall not allow any physical, psychological, verbal, or sexual harassment or abuse towards anybody under its direction. Disciplinary policies and processes in support of these requirements shall be clearly defined and communicated to employees.

Health and Safety

The Distributor shall ensure that those under its direction have a healthy and safe working environment. The Distributor shall take measures to adequately protect against occupational injuries and illnesses and ensure that those under its direction are trained to do their work safely and correctly.

The Distributor is expected to be transparent and ensure continuous improvement through setting clear targets, defined role responsibilities, risk management, best practice processes, reporting systems, auditing, inspection and monitoring compliance.

Reporting Compliance Concerns

Konecranes expects that the Distributor provides its employees and other stakeholders the possibility to raise concerns about unethical or illegal conduct without the risk of reprisal and ensures that appropriate processes are in place to address these concerns and remedy any confirmed cases.

If the Distributor becomes aware of any violations of this Code by its employees or Konecranes employees that may impact the business relationship with Konecranes, the Distributor has a right and responsibility to inform Konecranes as soon as possible without fear of retaliation for reports made in good faith. The Distributor and any of its employees may contact Konecranes directly, or report their concerns confidentially via Konecranes [Whistleblowing channel](#).

Email: compliance@konecranes.com

Monitoring and Auditing

The Distributor shall continuously monitor and document its compliance with this Code and applicable laws and regulations, and the Distributor must be able to demonstrate its compliance with the requirements upon request. If Konecranes has reasonable grounds to believe there is a violation of this Code or if the relevant authorities so require, and the matter cannot be solved by other means to the reasonable satisfaction to Konecranes, the Distributor may be audited. The audit shall be carried out by a neutral third-party auditor.

Non-Compliance and Corrective Action

If the Distributor is not in compliance with this Code, the Distributor shall take all necessary corrective actions in a timely manner. If the Distributor fails to comply with this Code, Konecranes may take action against the Distributor, up to and including but not limited to suspending orders or terminating any agreement with the Distributor.

Effective on 16 June, 2025

Legal Department