

Konecranes Human Rights Policy

Everyone is entitled to human rights. We expect high ethical standards of ourselves and our business partners. We are committed to respecting and supporting human rights including labor rights. This Policy builds on the human rights commitments expressed in the Konecranes Code of Conduct. The Human Rights Policy applies to all employees, directors and entities within Konecranes Group.

Our key commitments include:

- We respect and support human rights
- We encourage all our business partners to respect human rights
- We conduct risk-based human rights due diligence
- We maintain effective concern-raising mechanisms and seek to provide remedy

We respect and support human rights

We are committed to operating in a manner consistent with internationally recognized human rights as defined in the International Bill of Human Rights and International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work. (ILO principles covering occupational safety and health; freedom of association & collective bargaining; non-discrimination in employment and occupation; elimination of slavery and forced labor; and abolition of child labor.) We are committed to the United Nations Guiding Principles on Business and Human Rights and the ten principles of the United Nations Global Compact.

Where national law and international human rights standards differ, we seek to follow the higher standard; where they are in conflict, we strive to find ways to respect human rights to the greatest extent possible. Where it is necessary to prioritize actions to address actual and potential adverse human rights impacts, we first seek to prevent and mitigate those that are the most severe or where delayed response would make them irremediable.

In addition to doing no harm, we want to support positive human rights outcomes, for example through Konecranes' strong diversity, equity and inclusion culture.

We encourage all our business partners to respect human rights

Konecranes works with and encourages its business partners to respect internationally recognized human rights within their businesses and in turn, their business relationships. Furthermore, the company's suppliers and subcontractors are expected to comply with principles set out in the Konecranes Supplier Code of Conduct, and distributors to comply with the Konecranes Distributor Code of Conduct. Whilst Konecranes strives for dialogue and continuous improvement, human rights breaches could ultimately lead to the termination of a contract, or relationship.

We conduct risk-based human rights due diligence

As part of our overall due diligence we regularly assess human rights risks and impacts, engage with affected stakeholders and develop and implement procedures for preventing, mitigating and monitoring potential and actual adverse human rights impacts in our own operations and business relationships. We also report about our process and performance. We work to continuously improve our due diligence process.

Identifying and assessing risks and impacts

Our human rights risks and impacts identification is done with a cross-functional internal team, and includes input from external human rights experts. We are annually reviewing this analysis, taking into account changes in our business and business relationships and the results we get from our monitoring channels. We seek to collect input for the analysis from affected people through different means, such as employee surveys and supplier worker interviews.

We seek a comprehensive understanding of all our human rights risks and impacts, and prioritize action on those that are more likely to cause severe impacts on people in our own operations or in our value chain. Amongst our relevant potential human rights risks are occupational safety and health, working conditions, non-discrimination and harassment, slavery and forced labor, privacy and environmental degradation.

Responding to risks and impacts

As part of risk and impact prevention and mitigation we have in place several processes, such as:

- Health and safety and environmental management systems
- Fair labor practices, including social responsibility assessment
- Know Your Counterparty process
- Personal data protection processes
- A thorough compliance and ethics program
- Supplier sustainability and compliance management

As part of addressing impacts in our value chains where we cannot tackle the challenges ourselves, we collaborate with peers on industry level impacts, such as on the sourcing of responsible minerals.

Further commitments and practices are defined in topic-specific policies and processes.

Monitoring and reporting of risks and impact

We monitor the impacts and effectiveness of actions through several internal and external channels, including surveys, audits and a whistleblowing channel. We seek to be transparent with our human rights processes and report on our human rights activities annually at the Group level, as well as at the country level if required by law.

We maintain effective concern-raising mechanisms and seek to provide remedy

We encourage our employees and any external stakeholders to report all human rights and other compliance and ethics concerns relating to Konecranes, without fear of retaliation. In addition to what has been explained above, we offer multiple ways for dialogue and the chance to raise topics, such as:

- Dialogue with employee representatives and labor unions
- Health and safety observation and incident reporting process and system
- Customer feedback processes
- Whistleblowing Channel through which employees and external stakeholders can anonymously report any type of human rights grievances or other compliance concerns (available at <https://report.whistleb.com/en/Konecranes>)

Konecranes will take all necessary steps to address reports made in good faith and to find a solution most suited for each situation. If Konecranes causes or contributes to negative human rights impacts, we seek to provide access to remedy for the affected people either by ourselves or through cooperating in remediation through legitimate processes.

Management approach

The responsibility and accountability for the management of human rights issues extends across Konecranes. The Sustainability team owns this policy and coordinates the due diligence process with different operational topic owners. The Sustainability team reports annually to the Human Resources Committee of Konecranes' Board of Directors.



Anders Svensson

President and CEO

December 2022