

## NOTICE TO GENERAL MEETING, ANNEX 1

### Amending of the Articles of Association

Item 14 of the notice to KONE Corporation's Annual General Meeting on 25 February 2020

*The Board of Directors proposes that the Articles of Association are amended by updating the article concerning the line of business of the company (2 §) and changing the articles concerning the auditing (7§ and 10§). By amending the Articles of Association in respect of auditing, the company prepares for the changes regarding the election of the auditor as further described in item 15 of this notice to general meeting. The Board of Directors proposes that articles 2§, 7§ and 10§ of the Articles of Association are amended to read as presented below. Proposed additions to the existing Articles of Association are presented hereinbelow with underlining.*

#### § 2 Business Area

The company's business area is the metal industry, primarily the mechanical engineering and electro-technical industry, trade in products of the metal industry, consultancy and other related industrial and business operations. In addition, the company can carry on the buying, selling, ownership and administration of property and securities.

#### § 7 Audit

The company shall have a minimum of one (1) and a maximum of three (3) auditors. The auditor must be an authorized public accountant or an authorized public accounting firm, of which the principal auditor must be an authorized public accountant.

The auditors are elected at the annual general meeting for a term that shall end at the conclusion of the annual general meeting following the start of the term of the auditors.

#### § 10 General Meeting

An annual general meeting must be held each year on a day specified by the Board of Directors, which shall be within three months of the close of the financial period.

At the meeting, the following must be:

presented

- 1) the financial statements, which shall include the consolidated financial statements and the Board of Directors' report;
- 2) the auditor's report;

decided

- 3) the adoption of the financial statements;
- 4) the disposal of the profit shown on the balance sheet;
- 5) the discharge from liability of the members and deputy members of the Board of Directors and the Chief Executive Officer;
- 6) the number of members and deputy members of the Board of Directors and their remuneration;
- 7) the number of auditors and their remuneration if necessary; and

elected

- 8) the members and, if necessary, the deputy members of the Board of Directors;
- 9) one or more auditors if necessary.