

KONE Elevator India Private Limited - Corporate Social Responsibility (CSR) Policy

Objective

Our commitment to the society is an integral part of our value system. CSR initiatives at KONE India involve various efforts in which we engage ourselves to give something back to the society. Our initiatives aim at the betterment of the community through measures that will bring in sustainable development and growth of its inhabitants.

Our Responsibilities

Towards our communities: We want to make a positive contribution to continuous improvement in the communities where we operate.

Towards our customers: We will build gainful partnerships with the customers to understand their needs and provide right product and service solutions. We will adopt and actively encourage the best and fair business practices and shall endeavour to build solid bonds with them.

Towards our Business partners: We will support our suppliers to cultivate ethical and fair business practices and give preference over other to those who demonstrate this.

Towards our environment: We reaffirm our commitment to conduct our business with environmental accountability. We will endeavor to adopt environment-friendly technologies and energy efficiency in our operations while continuously monitoring and reducing emissions.

Towards our Employees: The success of our business and our ability to serve our customers depends on KONE being a great place to work. We aim to inspire, engage, and develop our employees to deliver great results. Safety is another key factor where we aim to set an example in our industry. We participate actively in the creation of safety standards and guidelines, and we work continuously with our customers and employees to promote the safe use of equipment and safe working practices. We take efforts to ensure that there are zero accidents.

CSR Activities

The scope of the CSR activities of the Company will cover the following areas but not limited to the same and may extend to other specific projects/ programs as permitted under the law from time to time.

1. Promoting health care including preventive healthcare and sanitation.
2. Promoting education, including special education and employment enhancing vocation skills especially among children
3. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water;
4. Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government
5. Contribution/Financial Assistance
6. Rural development projects

CSR Committee

The board of directors of KONE Elevator India Private Limited have formed a Corporate Social Responsibility Committee (the “CSR Committee”) in line with section 135 of the Companies Act, 2013 (the “Act”)

The CSR Committee to, inter alia, carry out the following functions;

- a) To formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013 and the rules made thereunder.
- b) To recommend the amount of expenditure to be incurred on the CSR activities.
- c) To monitor the implementation of framework of CSR Policy.
- d) To carry out any other function as mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable, necessary or appropriate for performance of its duties.

CSR Implementation

CSR activities at KONE shall be carried through

1. Directly by the company for fulfilling its responsibilities towards various stakeholders.
2. Collaboration with other companies undertaking projects / programs in CSR activities.
3. Contribution / donation made to such other Organizations / Institutions as may be permitted under the applicable laws from time to time.

The time period/duration of each project/programs shall depend on its nature, extend of coverage and intended impact of such activity.

CSR Spending / Sources of funding

The allocation of the fund shall be as per the sanction by the Board of Directors based on the annual budget.

Monitoring and Reporting

The CSR Officer of the Company will coordinate / review the implementation of CSR activities at various areas and report to the Board through the CSR Committee. The CSR Committee shall meet at least once in a year to monitor the implementation of CSR Plan and its activities.