

# Corporate Governance

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The Corporate Governance Report contains the information required by the Directive on Information Relating to Corporate Governance issued by the SIX Swiss Exchange, effective December 31, 2023, and is structured in accordance with the Directive. The required disclosures of the compensation and participations of the company's most senior management are provided in the Compensation Report. In addition, an explanation is provided in accordance with the "comply or explain" principle if the company's corporate governance deviates from the recommendations set out in the Swiss Code of Best Practice for Corporate Governance (referred to hereinafter as the Swiss Code).

## 1 Group structure and shareholders

### 1.1 Group structure

Schindler Holding Ltd. is a holding company under Swiss law that is headquartered in Hergiswil (Canton of Nidwalden, Switzerland). Its registered shares (ISIN: CH0024638212, Swiss security number: 2.463.821, SCHN) and participation certificates (ISIN: CH0024638196, Swiss security number: 2.463.819, SCHP) are listed on the SIX Swiss Exchange. As at December 31, 2023, the market capitalization of Schindler Holding Ltd. amounted to CHF 21.9 billion. Schindler Holding Ltd. has a direct or indirect interest in the consolidated companies listed in note 26 of the Group Financial Statements.

As one of the world's leading suppliers of elevators, escalators, and moving walks, the Schindler Group is active in the areas of production, installation, maintenance, and modernization in the most important markets around the globe. The company also offers digital solutions for transit and building management. Its operating structure as at December 31, 2023, can be summarized as follows:

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#### Board of Directors

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#### Supervisory and Strategy Committee

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#### Group Executive Committee

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Chief Executive Officer (CEO)

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Chief Operating Officer (COO), Deputy CEO, Americas

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Chief Financial Officer (CFO)

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Chief Human Resources (CHR)

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Chief Information Officer (CIO)

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Chief Technology Officer (CTO)

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Europe North

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Europe South

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Asia-Pacific

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China

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Information on organizational or management changes after December 31, 2023, is provided in section 1.4 Events after the balance sheet date.

The duties of the full-time Supervisory and Strategy Committee are described in section 3.5.2.1 and in the Organizational Regulations of Schindler Holding Ltd., which are available on the company's website at: [group.schindler.com](https://group.schindler.com) – Company – Corporate Governance – Organizational regulations ([group.schindler.com/en/company/corporate-governance/organizational-regulations.html](https://group.schindler.com/en/company/corporate-governance/organizational-regulations.html)).

## 1.2 Significant shareholders

As at December 31, 2023, the Schindler and Bonnard families and parties related to these families held – within the scope of shareholder agreements – 46 029 208 registered shares of Schindler Holding Ltd., corresponding to 68.6% of voting rights of the share capital entered in the Commercial Register. There are no further shareholders who have notified a holding of more than 3% of voting rights of Schindler Holding Ltd. according to Article 120 of the Swiss Federal Act on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading (FMIA). No notifications according to Article 120 of FMIA were published during the reporting year. Previous notifications can be viewed at: [ser-ag.com/en/resources/notifications-market-participants/significant-shareholders.html](https://www.schindler-ag.com/en/resources/notifications-market-participants/significant-shareholders.html).

## 1.3 Cross-shareholdings

Schindler Holding Ltd. has no cross-shareholdings of more than 5% in any company outside the Schindler Group.

## 1.4 Events after the balance sheet date

The Board of Directors informed on December 14, 2023, that Erich Ammann and Adam Keswick will not stand for re-election to the Board of Directors. All other members of the Board of Directors are standing for re-election at the annual General Meeting of Shareholders on March 19, 2024, including Alfred N. Schindler and Luc Bonnard for whom the Board of Directors has decided to extend the age limit in accordance with the exemption foreseen in the Organizational Regulations.

Subject to his re-election to the Board of Directors, Tobias B. Staehelin will become a member of the Supervisory and Strategy Committee, succeeding Erich Ammann in this function.

On February 14, 2024, the Board of Directors announced that Prof. Dr. Thomas H. Zurbuchen and Christoph Mäder will be proposed for election as members of the Board of Directors at the next General Meeting of Shareholders in 2024. Prof. Dr. Thomas H. Zurbuchen is Professor of Space Science and Technology at the ETH Zurich and Christoph Mäder is President of *economiesuisse* and a partner at Becker / Gurini / Partner, Attorneys + Notary.

The Board of Directors announced on December 14, 2023, that as of April 1, 2024, Hugo Martinho will be promoted to the Group Executive Committee responsible for Human Resources succeeding Tobias B. Staehelin.

Thus, the structure and composition of the Group Executive Committee is as follows, effective April 1, 2024:

	Nationality	Function
Silvio Napoli (1965)	Italian	CEO
Paolo Compagna (1968)	Italian	COO, Deputy CEO, Americas
Julio Arce (1968)	Spanish	Europe South
Matteo Attrovio (1972)	Italian	CIO
Donato Carparelli (1964)	Swiss	CTO
Carla De Geuseleer (1968)	Belgian	CFO
Hugo Martinho (1971)	Portuguese	CHR
Meinolf Pohle (1966)	German	Europe North
Robert Seakins (1959)	Australian	Asia-Pacific
Daryoush Ziai (1963)	American	China

Further information is available at: [group.schindler.com](https://group.schindler.com) – Company – Corporate Governance ([group.schindler.com/en/company/corporate-governance.html](https://group.schindler.com/en/company/corporate-governance.html)).

## 2 Capital structure

### 2.1 Capital

As at December 31, 2023, the ordinary share capital of Schindler Holding Ltd. totaled CHF 6 707 745.20 and its participation capital totaled CHF 4 071 683.10.

### 2.2 Capital band, conditional and authorized capital

As at December 31, 2023, Schindler Holding Ltd. had no capital band nor conditional capital nor any authorized capital pursuant to the previous provisions of the Swiss Code of Obligations.

### 2.3 Changes in capital in the last three years

No changes of the share and participation capital occurred in the period between January 1, 2021, and December 31, 2023.

### 2.4 Shares and participation certificates

As at December 31, 2023, the share capital totaled CHF 6 707 745.20. It is divided into 67 077 452 fully paid-in registered shares, each with a nominal value of CHF 0.10. Subject to Article 13 of the Articles of Association, each share carries the right to one vote, as well as the right to a share of retained earnings and to a share of the proceeds of liquidation, corresponding to its nominal value.

As at December 31, 2023, the participation capital totaled CHF 4 071 683.10. It is divided into 40 716 831 fully paid-in bearer participation certificates, each with a nominal value of CHF 0.10. Having equity securities listed at SIX Swiss Exchange, the company is permitted to hold bearer participation certificates. Each participation certificate carries the right to a share of retained earnings, and to a share of the proceeds of liquidation, corresponding to its nominal value. It does not, however, carry any voting rights, or any other rights of membership, such as participation in General Meetings of Shareholders.

### 2.5 Profit-sharing certificates

Schindler Holding Ltd. has not issued any profit-sharing certificates.

## 2.6 Limitations on share transferability and nominee registrations

### 2.6.1 Limitation on share transferability

According to Article 13 of the Articles of Association, the Board of Directors shall refuse registration of an acquirer as a full shareholder in the share register if:

- the acquirer has not acquired the share(s) in his/her own name and on his/her own account, or
- registration would result in the acquirer holding more than 3% of voting rights

The voting rights of related shareholders are counted together.

In accordance with Swiss federal law requiring the demonstration of Swiss control, the registration of foreign acquirers can be refused if, as a result of their registration, all foreign shareholders together would hold more than 10% of voting rights.

The statutory restrictions on registration do not apply if:

- on June 15, 1992, the acquirer was already recorded in the share register as holding at least 3% of voting rights, or the acquirer is the spouse, child or other descendant, brother, or sister of such a person, or
- the voting rights were acquired directly by inheritance, division of estate, or matrimonial property law

The General Meeting of Shareholders may determine exceptions to the percentage limits by relative majority, whereby a legally binding decision requires at least half of the shares entered in the Commercial Register to be represented. Applicants have the right to have their application presented at the General Meeting of Shareholders. The General Meeting of Shareholders did not have to reach a decision on any application for exceptions in the financial year 2023.

Further details on the restrictions on registration and exceptions thereto are set out in Article 13 of the Articles of Association of Schindler Holding Ltd., which are available at:  
[group.schindler.com](http://group.schindler.com) – Company – Corporate Governance – Articles of Association  
([group.schindler.com/en/company/corporate-governance/articles-of-association.html](http://group.schindler.com/en/company/corporate-governance/articles-of-association.html)).

### Information by majority shareholders

The majority shareholders informed that in the event of a sale of 49% or more of the voting rights to an acquirer that is not party to their shareholder agreement, they will only vote in favor of an exception to the percentage limits if the acquirer makes a voluntary public offer at a price that is equivalent to the price paid for the 49%.

### 2.6.2 Nominee registrations

The Articles of Association do not contain any special regulations regarding the registration of nominees in the share register.

## 2.7 Convertible bonds and options

### 2.7.1 Convertible bonds

Schindler Holding Ltd. has no outstanding convertible bonds.

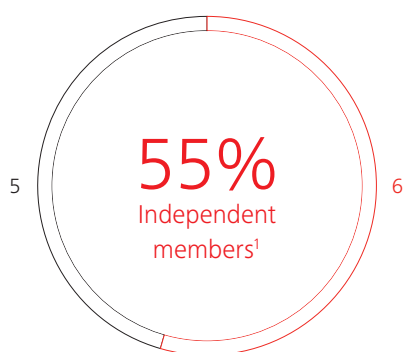
### 2.7.2 Employee options

Schindler Holding Ltd. has no outstanding employee options.

### 3 Board of Directors and Committees of the Board

#### Board profile

##### Independence



##### Gender distribution

27% female members

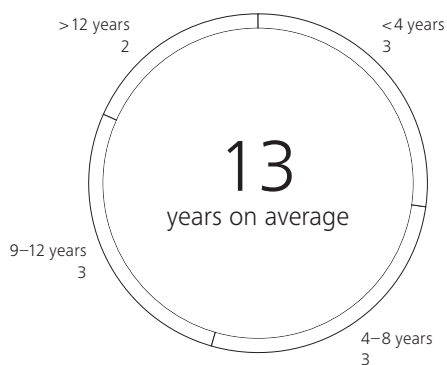


73% male members

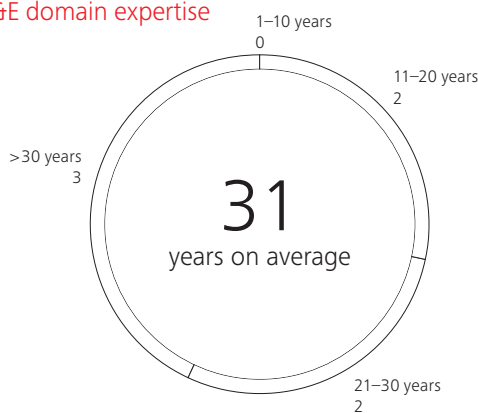


<sup>1</sup> Not an executive member for at least three years

##### Length of term of office



##### E&E domain expertise



#### 3.1 Members of the Board of Directors of Schindler Holding Ltd.

As of 31.12.2023	Domicile	Nationality	Year of election <sup>1</sup>
Silvio Napoli (1965), Chairman	Zurich, Switzerland	Italian	2016
Alfred N. Schindler (1949), Chairman emeritus	Hergiswil, Switzerland	Swiss	1977
Patrice Bula (1956), Vice Chairman	Verbier, Switzerland	Swiss	2015
Erich Ammann (1957)	Neuheim, Switzerland	Swiss	2018
Luc Bonnard (1946)	Hergiswil, Switzerland	Swiss	1984
Prof. Dr. Monika Bütler (1961)	Zurich, Switzerland	Swiss	2013
Adam Keswick (1973)	London, UK	British	2021
Günter Schäuble (1962)	Hergiswil, Switzerland	German/Swiss	2021
Tobias B. Staehelin (1978)	Zurich, Switzerland	Swiss	2017
Carole Vischer (1971)	Hergiswil, Switzerland	Swiss	2013
Petra A. Winkler (1970)	Schenkon, Switzerland	Swiss	2022

<sup>1</sup> Annual General Meeting of Shareholders in the year shown

The Board of Directors, which – according to the Articles of Association – consists of between 5 and 13 members, currently has 11 members. As at December 31, 2023, five members of the Board of Directors are executive members. Silvio Napoli, Erich Ammann, and Günter Schäuble constitute the Supervisory and Strategy Committee. In addition to their mandates as members of the Board of Directors, Tobias B. Staehelin serves as member of the Group Executive Committee, and Petra A. Winkler serves as Group General Counsel. The other six members of the Board of Directors are nonexecutive members.

All nonexecutive members of the Board of Directors are independent according to the definition set out in the Swiss Code. Hence, in accordance with the recommendations and criteria set out in the Swiss Code, the majority of the Board of Directors – i.e., 6 of its 11 members – is independent. The Board of Directors comprises both male and female members.

In terms of the composition of the committees of the Board of Directors, the company deviates from the recommendations of the Swiss Code. This is mainly due to the fact that major shareholders have their own representation on the Board of Directors, allowing them to safeguard their long-term shareholder interests directly.

### 3.2 Other activities and vested interests

#### Silvio Napoli

Executive Chairman of the Board of Directors, Chairman of the Supervisory and Strategy Committee and of the Nomination Committee since 2017, member of the Board of Directors and the Supervisory and Strategy Committee since 2016, CEO of the Schindler Group since 2022.

Nonexecutive member of the Board of Directors, chairman of the Innovation & Technology Committee, and member of the Compensation & Organization Committee of Eaton Corporation plc, Dublin, Ireland.

Silvio Napoli holds a master's degree in materials science from the Swiss Federal Institute of Technology (EPFL), Lausanne, Switzerland, and an MBA from Harvard Business School, Boston, USA, which he earned as a Fulbright Scholar.

He began his career at The Dow Chemical Co., Rheinmünster, Germany, in 1989. Silvio Napoli has held various international management functions in the Schindler Group since 1994. From 2008 to 2013, he served as a member of the Group Executive Committee with responsibility for the Asia-Pacific region. He then served as CEO of the Schindler Group until March 2016.

Silvio Napoli is an Italian citizen, born in 1965.



### **Alfred N. Schindler**

Chairman emeritus, member of the Board of Directors since 1977, independent member since 2020, member of the Nomination Committee since 2017.

Alfred N. Schindler holds a master's degree in law from the University of Basel, Switzerland, and an MBA from The Wharton School of Finance, University of Pennsylvania, USA.

He began his career in 1974 as an auditor at Neutra Treuhand AG, Berne. From 1980, he served as CFO of Notz AG, Biel, Switzerland. He subsequently held various management positions at the Schindler Group. In 1982, he was appointed Head of Corporate Planning and he served as CEO of the Schindler Group from 1985 to 2011. Alfred N. Schindler was Chairman of the Board of Directors of Schindler Holding Ltd. and Chairman of the Supervisory and Strategy Committee from 1995 until 2017. He currently serves as an advisor to Schindler.

In order to focus fully on the business of the Schindler company, Alfred N. Schindler previously resigned from the following mandates: Bank Julius Bär, UBS, Jacobs Suchard (all in Switzerland), and Deutsche Post AG.

Alfred N. Schindler is a Swiss citizen, born in 1949.



### **Patrice Bula**

Vice Chairman of the Board of Directors since 2023, nonexecutive, independent member of the Board of Directors since 2015, member of the Compensation Committee since 2017.

Chairman of Froneri Lux Topco S.à r.l. (joint venture between Nestlé and PAI Partners), Luxembourg. He is also a member of the Boards of Directors of Novartis AG, Basel, Switzerland, and of New Tiger LLC, Delaware, USA.

Patrice Bula holds a master's degree in economic sciences from the University of Lausanne, HEC, Switzerland. He completed the Program for Executive Development at IMD Business School, Lausanne, Switzerland.

From 1983 to 2021 he held various international functions in the Nestlé Group. From 2011 until his retirement in 2021, he served as Executive Vice President of Nestlé S.A., with responsibility for the Strategic Business Units, Marketing, Sales and Nespresso. Prior to that, he served as Market Head of Nestlé Greater China Region (2007 to 2011), among other roles.

Patrice Bula is a Swiss citizen, born in 1956.





### **Erich Ammann**

Executive member of the Board of Directors, member of the Supervisory and Strategy Committee and of the Nomination Committee since 2018, member of the Audit Committee since 2019.

Erich Ammann holds a degree in economics and business administration from the University of Applied Sciences of St. Gallen, Switzerland, and an executive MBA from The Wharton School, University of Pennsylvania, USA.

He began his career in 1982 as an auditor in Geneva, Switzerland. Since 1988, he has held various international functions in the area of finance in the Schindler Group. From 2001 until 2018 he was CFO and a member of the Group Executive Committee. From 2019 until 2023 he was Chairman of the Audit Committee.

Erich Ammann is a Swiss citizen, born in 1957.



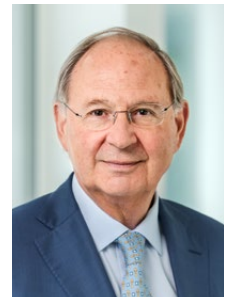
### **Luc Bonnard**

Member of the Board of Directors since 1984, independent member since 2015, and member of the Nomination Committee since 2017.

Luc Bonnard holds a degree in electrical engineering from the Swiss Federal Institute of Technology (ETH) Zurich, Switzerland.

He joined the Schindler Group in 1972 and has held various management positions, including Head of the Elevators & Escalators business. He served as a member of the Supervisory and Strategy Committee from 1991 to 2012, as Vice Chairman of the Board of Directors from 1996 to 2017, and as Chairman of the Audit Committee from 2013 to 2019. He currently serves as an advisor to Schindler.

Luc Bonnard is a Swiss citizen, born in 1946.



**Prof. Dr. Monika Bütler**

Nonexecutive, independent member of the Board of Directors since 2013, member of the Audit Committee since 2017, member of the Compensation Committee since 2023.

Member of the Boards of Directors of Swiss Life Holding AG, Zurich, Switzerland, HUBER+SUHNER AG, Herisau, Switzerland, and of AC Immune SA, Lausanne, Switzerland; Vice President of the Foundation Board of the Gebert Rüt Foundation, Basel, Switzerland; member of the Foundation Board of the Max Schmidheiny-Stiftung at the University St. Gallen, Switzerland, and member of the Executive Board of Schweizerische Management Gesellschaft, Zurich, Switzerland.

Monika Bütler holds a doctorate in economics from the University of St. Gallen, Switzerland, and a degree in mathematics, majoring in physics, from the University of Zurich, Switzerland.

From 2004 to January 2021, she served as Full Professor of Economics and Director of the Swiss Institute for Empirical Economic Research, University of St. Gallen, Switzerland. From 2009 to 2013, she served as Dean of the School of Economics and Political Science of the University of St. Gallen, Switzerland. In 2008 and 2011, she was a Visiting Professor at the University of New South Wales, Sydney, Australia. In February 2021, she was appointed Honorary Professor at the University of St. Gallen, Switzerland.

Monika Bütler is a Swiss citizen, born in 1961.

**Adam Keswick**

Nonexecutive, independent member of the Board of Directors since 2021, member of the Compensation Committee since 2021 and its Chairman since 2023.

Member of the Boards of Directors of Jardine Matheson Holdings Limited and other Jardine Matheson group companies (for details see section 11.1 of the Compensation Report); member of the Board of Directors of Ferrari N.V., Netherlands.

Adam Keswick holds a master of arts degree from Edinburgh University, United Kingdom.

He joined the Jardine Matheson Group in 2001 from N M Rothschild & Sons. He has since held various executive positions, including serving as Group Strategy Director (2001–2003), Group Managing Director of Jardine Cycle & Carriage (2003–2007), and Deputy Managing Director of the Jardine Matheson Group (2012–2016). He was appointed to the Board of Directors in 2007 and became Chairman of Matheson & Co. in 2016.

Adam Keswick is a British citizen, born in 1973.



### **Günter Schäuble**

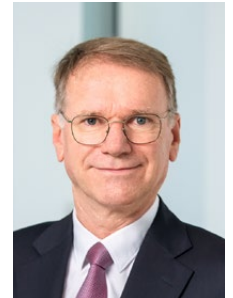
Executive member of the Board of Directors since 2021, member of the Supervisory and Strategy Committee and of the Audit Committee since 2022, Chairman of the Audit Committee since 2023.

Member of the advisory board of the association Vereinigung Schweizer Unternehmen in Deutschland (VSUD), Basel, Switzerland.

Günter Schäuble holds a degree in business administration from the University of Applied Sciences – Public Administration and Finance, Ludwigsburg, Germany, and he completed the Executive Program at the Stanford Graduate School of Business in California, USA. He is a German and Swiss Certified Tax Expert.

He began his career in 1987 in the legal department of the regional tax authority in Waldshut-Tiengen, Germany, and moved to the private sector in 1991. Before joining Schindler in 2001, he served as Vice President in the corporate tax department of ABB Ltd., Zurich, Switzerland. Until December 31, 2021, Günter Schäuble was Head Global Finance & Tax at Schindler.

Günter Schäuble is a German and Swiss citizen, born in 1962.



### **Tobias B. Staehelin**

Executive member of the Board of Directors since 2017, member of the Group Executive Committee since April 2021.

Member of the Board of Directors of Kühne + Nagel International AG, Schindellegi, Switzerland.

Tobias B. Staehelin holds a degree in law and a CEMS master in international management from the University of St. Gallen, Switzerland. He completed joint studies in law at the Northwestern University School of Law, Chicago, USA, and at the Instituto de Empresa, Madrid, Spain (master of laws with honors). He is a licensed attorney-at-law admitted to the bar in Geneva, Switzerland.

He practiced law in Geneva before joining the Schindler Group in 2009. He has since held various positions including Project Sales Manager of the Top Range Division in China and General Manager of Jardine Schindler, Macau. From 2015 to 2017, he served as Regional Director South West at Schindler Deutschland GmbH. From 2018 to 2021, he was Managing Director of the C. Haushahn Group, Germany.

Tobias B. Staehelin is a Swiss citizen, born in 1978.



### Carole Vischer

Nonexecutive, independent member of the Board of Directors since 2013, member of the Audit Committee since 2016.

President of the Thyll-Stiftung (charitable foundation), Stansstad, Switzerland.

Carole Vischer holds a degree in law from the University of Basel, Switzerland.

From 2002 to 2011, she served as the Director of the Thyll-Stiftung, Stansstad, Switzerland.

Carole Vischer is a Swiss citizen, born in 1971.



### Petra A. Winkler

Executive member of the Board of Directors since 2022.

Petra A. Winkler holds a master's degree in law from the University of Bern, Switzerland, and from New York University, New York City, USA. She completed the Executive Program at the Stanford Graduate School of Business in California, USA, and is a licensed attorney-at-law admitted to the bar in Bern, Switzerland.

Petra A. Winkler practiced law in Zurich and London before joining the Schindler Group in 2006. She has since held various positions in Group Legal Services. Since April 2019 she has been serving as Group General Counsel.

Petra A. Winkler is a Swiss citizen, born in 1970.



### 3.3 Number of permitted activities outside Schindler

In accordance with Article 35 of the Articles of Association, the members of the Board of Directors may be active in comparable functions at up to five companies with commercial purpose outside the Group. Companies that are controlled by or control Schindler Holding Ltd. are not counted. Mandates in several companies that are under joint control count as one mandate. The General Meeting of Shareholders may approve exceptions to these rules.

The Board of Directors takes appropriate measures to ensure that such activities are not in conflict with their duties as members of the Board of Directors. In particular, according to the Organizational Regulations, executive members of the Board of Directors may in principle not assume any executive function in companies with a commercial purpose outside the Group.

### 3.4 Elections and term of office

The members of the Board of Directors of Schindler Holding Ltd. are elected individually by the General Meeting of Shareholders for a term of one year ending at the close of the next Ordinary General Meeting of Shareholders. Reelection is permitted.

The Chairman of the Board of Directors and the members of the Compensation Committee are also elected by the General Meeting of Shareholders.

In accordance with the Organizational Regulations of Schindler Holding Ltd., the term of office of members of the Board of Directors ends at the General Meeting of Shareholders in the year in which they reach the age of 73. In exceptional cases, the Board of Directors may extend this age limit.

### 3.5 Internal organizational structure

#### 3.5.1 Allocation of duties within the Board of Directors

The Chairman of the Board of Directors convenes the meetings of the Board of Directors, sets the agenda, prepares the meetings, and leads them. He decides whether other persons should participate in meetings of the Board of Directors on a case-by-case basis. Every member of the Board of Directors can request that a meeting of the Board of Directors be convened, provided they state the item that is to be discussed and give a brief justification of the matter.

The Chairman of the Board of Directors – in consultation with the CEO – represents the interests of the Group vis-à-vis third parties in important matters. The Vice Chairman deputizes for the Chairman of the Board of Directors in his absence or in specific cases in which the Chairman does not participate in the decision-making process.

The Board of Directors delegates certain duties to committees formed from its own members. It has appointed four standing committees: the Supervisory and Strategy Committee, the Nomination Committee, the Compensation Committee, and the Audit Committee. The Board of Directors appoints a chair for each committee.

#### 3.5.2 Tasks and areas of responsibility for each committee

As of 31.12.2023	Supervisory and Strategy Committee	Nomination Committee	Compensation Committee	Audit Committee
Silvio Napoli	<input type="radio"/> (chair)	<input type="radio"/> (chair)		
Alfred N. Schindler		<input type="radio"/>		
Patrice Bula			<input type="radio"/>	
Erich Ammann	<input type="radio"/>	<input type="radio"/>		<input type="radio"/>
Luc Bonnard		<input type="radio"/>		
Prof. Dr. Monika Bütler			<input type="radio"/>	<input type="radio"/>
Adam Keswick			<input type="radio"/> (chair)	
Günter Schäuble	<input type="radio"/>			<input type="radio"/> (chair)
Tobias B. Staehelin				
Carole Vischer				<input type="radio"/>
Petra A. Winkler				

### 3.5.2.1 Supervisory and Strategy Committee

The Board of Directors appoints from among its members a full-time Supervisory and Strategy Committee, consisting of the Chairman and at least one other member of the Board of Directors.

The full-time Supervisory and Strategy Committee ensures the ultimate direction and supervision of the Group's business by the Board of Directors, pursuant to Article 716a of the Swiss Code of Obligations. In addition, the Supervisory and Strategy Committee performs the following duties in particular:

- Defining the Group's corporate values (particularly safety, quality, corporate sustainability, and the Code of Conduct), strategy, and short- and long-term objectives, and proposing them for approval by the Board of Directors
- Adopting provisional resolutions or intervening on behalf of the Board of Directors in urgent cases if a regular Board resolution cannot be adopted in a timely manner
- Preparing the Board meetings and supervising the implementation of its resolutions
- Deciding on and leading of specific strategic projects within the strategy of the Group

Information on further duties of the full-time Supervisory and Strategy Committee is provided in the Organizational Regulations of Schindler Holding Ltd., which are available on the company's website at: [group.schindler.com](http://group.schindler.com) – Company – Corporate Governance – Organizational regulations ([group.schindler.com/en/company/corporate-governance/organizational-regulations.html](http://group.schindler.com/en/company/corporate-governance/organizational-regulations.html)).

If and for as long as the Chairman of the Board of Directors has a dual mandate as Chairman and CEO, adequate checks and balances are in place to avoid conflicts of interest (see section 3.5.4).

### 3.5.2.2 Nomination Committee

The Board of Directors appoints a Nomination Committee, consisting of the Chairman and up to three other Board members, at least two of whom shall be representatives of the major shareholders.

The Nomination Committee performs the following duties in particular:

- Evaluating the composition and size of the Board of Directors and the Group Executive Committee and determining the selection criteria for the appointment of the Chairman, the members of the Board of Directors and its committees, as well as members of the Group Executive Committee, and reviewing the corresponding succession plans
- Evaluating and proposing the Chairman, the members of the Board of Directors, and the Compensation Committee for nomination by the Board and election by the General Meeting of Shareholders
- Evaluating and proposing the appointment of other committee members, their chairs, the CEO, the members of the Group Executive Committee, and the Group General Counsel for approval by the Board of Directors
- Preparing of a periodic self-evaluation of the Board of Directors

Information on further duties of the Nomination Committee is provided in the Organizational Regulations of Schindler Holding Ltd., which are available on the company's website at: [group.schindler.com](http://group.schindler.com) – Company – Corporate Governance – Organizational regulations ([group.schindler.com/en/company/corporate-governance/organizational-regulations.html](http://group.schindler.com/en/company/corporate-governance/organizational-regulations.html)).

### 3.5.2.3 Compensation Committee

In accordance with the Articles of Association, the company has a Compensation Committee that consists of up to three members of the Board of Directors, who are elected individually by the General Meeting of Shareholders.

In accordance with Article 27 of the Articles of Association, the Compensation Committee reviews the compensation system annually and makes proposals to the Board of Directors regarding:

- The fixed compensation, the annual target compensation and fringe benefits, and the annual variable compensation of the Chairman, the members of the Supervisory and Strategy Committee, and the CEO
- The fixed compensation, the annual target compensation, and fringe benefits of the other members of the Group Executive Committee
- The granting of loans or credits to members of the Board of Directors or the Group Executive Committee in accordance with Article 34 of the Articles of Association

The roles and responsibilities of the Compensation Committee are defined in detail by the Board of Directors in the Organizational Regulations of Schindler Holding Ltd., which are available on the company's website at: [group.schindler.com – Company – Corporate Governance – Organizational regulations](http://group.schindler.com – Company – Corporate Governance – Organizational regulations) ([group.schindler.com/en/company/corporate-governance/organizational-regulations.html](http://group.schindler.com/en/company/corporate-governance/organizational-regulations.html)).

Information on the duties of the Compensation Committee is also provided in the Compensation Report.

### 3.5.2.4 Audit Committee

The Board of Directors appoints an Audit Committee, consisting of at least three Board members. The Organizational Regulations of Schindler Holding Ltd. stipulate that at least two members are nonexecutive and preferably independent members of the Board of Directors. The Chairman of the Audit Committee and at least one other member must be financially literate and have accounting expertise. The Chairman of the Audit Committee reports to the Board of Directors.

The Audit Committee is responsible for the following duties in particular:

- Reviewing and approving the quarterly financial statements
- Reviewing the annual and half-year financial statements for approval by the Board of Directors
- Reviewing the required reports on nonfinancial matters (in particular as per Article 964a CO) for approval to the Board of Directors
- Reviewing the qualifications, performance, and independence of the auditing body and approving its fees
- Reviewing and approving the adequacy and appropriateness of the annual internal audit programs for Global Assurance, the Compliance departments, and Global Cyber Security
- Reviewing audit reports and status reports issued by Global Assurance, the Compliance departments, and Global Cyber Security
- Issuing new guidelines, directions, clarifications, or other instructions in connection with the Code of Conduct

Information on further duties of the Audit Committee is provided in the Organizational Regulations of Schindler Holding Ltd. as well as in the Audit Committee Charter, which are available on the company's website at: [group.schindler.com – Company – Corporate Governance – Organizational regulations](http://group.schindler.com – Company – Corporate Governance – Organizational regulations) ([group.schindler.com/en/company/corporate-governance/organizational-regulations.html](http://group.schindler.com/en/company/corporate-governance/organizational-regulations.html)).

The Audit Committee maintains contact with the external auditors. It is assisted by the Head Global Assurance, and may invite to its meetings any other persons and experts (external or internal).

### 3.5.3 Working methods of the Board of Directors and its committees

The Board of Directors holds at least six meetings per year, including a two-day meeting together with the members of the Group Executive Committee. Ad hoc meetings are held when necessary.

The members of the Supervisory and Strategy Committee work in general on a full-time basis and meet on average two to three times per month. The Nomination Committee meets on a regular basis at the invitation of its chair; the Compensation Committee holds at least two meetings per year; and the Audit Committee holds at least four meetings per year. The Chief Human Resources regularly attends the meetings of the Compensation Committee and the Nomination Committee. The CFO, the Head Global Assurance, and the Head Global Accounting & Reporting regularly attend the meetings of the Audit Committee.

As of 31.12.2023	Number of meetings	Average duration (hours) per meeting day
Board of Directors	6	6
Supervisory and Strategy Committee	full-time	full-time
Nomination Committee	5	4
Compensation Committee	6	1
Audit Committee	4	6

### Attendance rates at Board meetings

Member	Attendance rate
Silvio Napoli	100%
Alfred N. Schindler	100%
Patrice Bula	83%
Erich Ammann	100%
Luc Bonnard	100%
Prof. Dr. Monika Bütler	100%
Adam Keswick	67%
Günter Schäuble	100%
Tobias B. Staehelin	100%
Carole Vischer	100%
Petra A. Winkler	100%

The agendas of the meetings are set by the respective chairs. Discussions and resolutions are recorded in the minutes of the meetings. The COO and the CFO regularly attend the meetings of the Board of Directors. Other members of the Group Executive Committee and other (internal and external) persons may be invited to attend the meetings of the Board of Directors or its committees by the respective chairs.



#### 3.5.4 Dual mandate of Chairman of the Board and CEO

In 2022, Silvio Napoli was appointed as CEO in addition to his role as Chairman of the Board of Directors. Thus, the Company deviates from the recommendations of the Swiss Code. The main objective of the dual mandate is to enhance the organizational agility and efficiency of the Group to overcome the large number of challenges created by an increasingly complex environment.

Section 2.6 of the Organizational Regulations provides for adequate checks and balances to avoid conflicts of interest in connection with the dual mandate, and in particular what follows: For the duration of the dual mandate (i) the Supervisory and Strategy Committee shall consist of at least three members, (ii) for matters formally proposed by the CEO to the Supervisory and Strategy Committee for approval, at least three Supervisory and Strategy Committee members shall be present for the purpose of adopting resolutions, and (iii) the CEO shall report directly to the Supervisory and Strategy Committee. Moreover, the current Vice Chairman of the Board of Directors is independent. Given the aforementioned checks and balances, the Board of Directors has not appointed a "Lead Independent Director". Specific rules also apply with regard to the determination of the compensation during the existence of the dual mandate (see section 1.1 of the Compensation Report).

Information on further control mechanisms is provided in the Organizational Regulations of Schindler Holding Ltd., which are available on the company's website at:  
[group.schindler.com](https://group.schindler.com) – Company – Corporate Governance – Organizational regulations  
([group.schindler.com/en/company/corporate-governance/organizational-regulations.html](https://group.schindler.com/en/company/corporate-governance/organizational-regulations.html)).

#### 3.6 Definition of areas of responsibility

According to Swiss law, the Board of Directors is responsible for the ultimate direction and supervision of the Group. The nontransferable and inalienable responsibilities set out in Article 716a, paragraph 1, of the Swiss Code of Obligations are incumbent on the Board of Directors. In addition, the Board of Directors may pass resolutions on all matters that are not defined by Swiss law or the Articles of Association as being the responsibility of the General Meeting of Shareholders.

It is also incumbent on the Board of Directors to approve, or decide on, the following:

- The Group's corporate values (particularly safety, quality, corporate sustainability, and the Code of Conduct), as well as short- and long-term objectives and strategy
- The conditions required to enable the company to conduct its business activities
- The Group's plans, budget, and forecasts
- The election of the chairs of the committees of the Board and of the members of the Supervisory and Strategy Committee, the Nomination Committee, and the Audit Committee, as well as the election of the CEO, the members of the Group Executive Committee, and the Group General Counsel
- The Annual Report, including the Compensation Report and the Nonfinancial Report
- The compensation proposals for the approval by the General Meeting of Shareholders

The Group Executive Committee performs the following duties in particular:

- Preparing strategic and operational short- and long-term objectives for submission to the Board of Directors in close collaboration with the Supervisory and Strategy Committee
- Achieving the strategic and operational objectives approved by the Board of Directors
- Defining the Group's budget, plans, and forecasts for submission to the Supervisory and Strategy Committee and the Board of Directors
- Ensuring the implementation of the Group's corporate values (particularly safety, quality, corporate sustainability, and the Code of Conduct)
- Issuing internal regulations, guidelines, directives, and policies

Information on further duties of the Board of Directors and the Group Executive Committee is provided in the Organizational Regulations of Schindler Holding Ltd., which are available on the company's website at: [group.schindler.com](http://group.schindler.com) – Company – Corporate Governance – Organizational regulations ([group.schindler.com/en/company/corporate-governance/organizational-regulations.html](http://group.schindler.com/en/company/corporate-governance/organizational-regulations.html)).

### **3.7 Information and control instruments vis-à-vis the Group Executive Committee**

The Board of Directors oversees the Group Executive Committee and supervises its work. The Schindler Group has at its disposal a comprehensive electronic management information system (MIS). The Board of Directors receives a report at least each quarter. The Supervisory and Strategy Committee is informed in detail each month about financial and operational developments. In the presence of the responsible persons, the reports are discussed in detail at the meetings of the Board of Directors and/or the Supervisory and Strategy Committee.

Schindler defines and evaluates the most important risks facing the Group in a four-phase process based on a detailed risk catalog. These risks are allocated to the main categories of (i) financial, (ii) compliance, (iii) operational, and (iv) strategic. The risks are further subdivided into additional categories including organizational, safety, health, and environmental risks. Legal aspects are also evaluated for all risk categories. The four phases of the process are as follows:

- Each material Group company and each global function creates a risk matrix as part of its planning process
- The risks are combined within a Group matrix and evaluated in detail by an interdisciplinary Risk Committee comprising the responsible heads of the business groups and global functions. Based on the evaluation, a detailed catalog of measures to address the most important risks is presented to the Group Executive Committee.
- The Group Executive Committee evaluates the risk matrix and the proposed catalog of measures and proposes any additions
- The most important risks, along with possible measures to prevent and minimize potential harm arising from them, are presented to the Board of Directors for appraisal

At least once annually, the Board of Directors and the Group Executive Committee hold a joint two-day meeting.

Global Assurance, the Compliance departments, and the auditing body support the Board of Directors in exercising its supervisory and control functions.

## 4 Group Executive Committee

### 4.1 Members of the Group Executive Committee

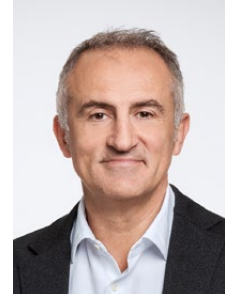
As of 31.12.2023	Nationality	Current function (since)	Member since
Silvio Napoli (1965)	Italian	CEO (2022)	2022
Paolo Compagna (1968)	Italian	COO (2022), Deputy CEO (2021), Americas (2022)	2015
Julio Arce (1968)	Spanish	Europe South (2020)	2017
Matteo Attrovio (1972)	Italian	CIO (2020)	2020
Donato Carparelli (1964)	Swiss	CTO (2023)	2023
Carla De Geyseler (1968)	Belgian	CFO (2022)	2022
Meinolf Pohle (1966)	German	Europe North (2022)	2022
Robert Seakins (1959)	Australian	Asia-Pacific (2022)	2017
Tobias B. Staehelin (1978)	Swiss	CHR (2021)	2021
Daryoush Ziai (1963)	American	China (2016)	2016

### 4.2 Other activities and vested interests

#### Silvio Napoli

CEO and member of the Group Executive Committee since 2022, executive Chairman of the Board of Directors and Chairman of the Supervisory and Strategy Committee and of the Nomination Committee since 2017, member of the Board of Directors and the Supervisory and Strategy Committee since 2016.

For further details, see section 3.2.



#### Paolo Compagna

COO since 2022, deputy CEO since 2021, responsible for Americas since 2022, member of the Group Executive Committee since 2015.

Member of the Board of Trustees of Berlin University of Applied Sciences and Technology, Berlin, Germany.

Paolo Compagna holds a degree in electrical engineering from the Technical University of Cologne, Germany, and a degree in business engineering from the Berlin University of Applied Sciences and Technology, Berlin, Germany.

He began his career in 1992. Before joining the Schindler Group in 2010, he was Area Business Manager and a member of the Management Board of Cofely, Cologne, Germany. From 2010 to 2013, Paolo Compagna held the role of Field Operations Manager at Schindler Deutschland GmbH and then served as CEO of Schindler Deutschland AG & Co. KG until 2014. In 2015, he was appointed to the Group Executive Committee with responsibility for Europe North until assuming his current functions.

Paolo Compagna is an Italian citizen, born in 1968.



**Julio Arce**

Responsible for Europe South, member of the Group Executive Committee since 2017.

Julio Arce holds a bachelor's degree in electrical engineering from the University of Cantabria, Santander, Spain, a master of science in industrial engineering from the University of Cantabria, Santander, Spain, and an executive MBA from the IE Business School, Madrid, Spain.

He began his career in 1995 at Schindler Spain and subsequently held various international functions: CEO of Schindler Netherlands (2006/2007), Existing Installations Manager Schindler Spain (2008 to 2011), Technical Director of Schindler Spain and Schindler Iberia (2011 to 2014), CEO of Schindler Iberia and, at the same time, Area Manager Northwest Africa and Morocco (2014 to 2017). In 2017, he was appointed as a member of the Group Executive Committee with responsibility for Field Quality & Excellence until assuming his current function in 2019.

Julio Arce is a Spanish citizen, born in 1968.

**Matteo Attrovio**

CIO, member of the Group Executive Committee since 2020.

Matteo Attrovio holds a master's degree in mechanical engineering from the University of Genoa, Italy, and a master's degree in supply chain and operations from Festo Academy in Assago, Italy.

He began his career in 2000 as a consultant at Accenture in Italy. From 2005 to 2014, he held various international functions at Magneti Marelli (FCA Group) and later served as Chief Information Officer at Leonardo S.p.A., Rome, Italy, until 2017. He has held the function of Chief Information Officer at the Schindler Group since 2017.

Matteo Attrovio is an Italian citizen, born in 1972.

**Donato Carparelli**

CTO, member of the Group Executive Committee since 2023.

Donato Carparelli holds a bachelor's degree in electrical engineering from the University of Fribourg, Switzerland, and a master of advanced studies from the International Institute for Management Development (IMD) Lausanne, Switzerland.

He began his career in 1987 at Vibro-Meter, Fribourg, Switzerland. He joined Schindler in 1993 as an electrical design manager. From 2000 to 2014, he held various senior leadership positions in R&D in Asia-Pacific and at Group level. He then served as Head Engineering Product Management. From 2019 to 2022, he was Head Global Product Innovation. Thereafter, he led the Global Product Governance team and assumed his current function in 2023.

Donato Carparelli is a Swiss citizen, born in 1964.



**Carla De Geyseleer**

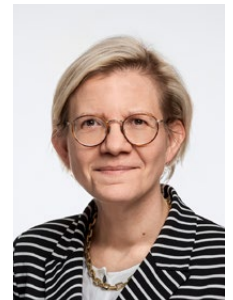
CFO, member of the Group Executive Committee since 2022.

Carla De Geyseleer holds an executive MBA from IMD Business School in Lausanne, Switzerland, and a master’s degree in economic & financial sciences from the Economische Hogeschool Sint-Aloysius (EHSAL) in Brussels, Belgium.

She is a nonexecutive board member at Hilti Corporation, Schaan, Liechtenstein, and Polestar Automotive Holding UK PLC, Bristol, United Kingdom, and a member of the advisory board of the Geneva School of Economics and Management, Geneva, Switzerland.

Carla De Geyseleer began her career in 2001 at DHL Express, where she held various senior leadership positions. From 2010 to 2014, she was at Vodafone in Germany and the Netherlands, in senior finance roles. She then served as CFO at Société Générale de Surveillance (SGS) in Switzerland from 2014 to 2019. Before being appointed as CFO at Schindler in 2022, she held the function of CFO at Volvo Cars Group, Göteborg, Sweden.

Carla De Geyseleer is a Belgian citizen, born in 1968.



**Meinolf Pohle**

Responsible for Europe North, member of the Group Executive Committee since 2022.

Meinolf Pohle holds a PhD in economics from the University of Leipzig, Germany, and a degree in business economics from the Paderborn University, Germany.

He started his career in 1994 in auditing. He joined Schindler in 2001 and held various positions in finance at Group level. He then served from 2006 to 2013 as CFO, from 2013 to 2014 as Field Operations Manager, and from 2015 as Managing Director of Schindler Deutschland AG & Co. KG, until he assumed his current role in 2022.

Meinolf Pohle is a German citizen, born in 1966.



**Robert Seakins**

Responsible for Asia-Pacific, member of the Group Executive Committee since 2017.

Robert Seakins holds an Electrical & Lifts Licence from the Royal Melbourne Institute of Technology, Melbourne, Australia, and a master’s degree in business administration and strategy from the University of New South Wales, Sydney, Australia.

He began his career in 1980. Since 2003, Robert Seakins has held various international functions in the Schindler Group. In particular, he served as Managing Director of Schindler Hong Kong (2010 to 2013) and as Managing Director of Schindler Australia (2013 to 2017). In 2017, he was appointed as a member of the Group Executive Committee, responsible for Asia-Pacific. From 2019 until February 2022, Robert Seakins was responsible for Field Quality & Excellence, before again assuming responsibility for Asia-Pacific.

Robert Seakins is an Australian citizen, born in 1959.



**Tobias B. Staehelin**

Responsible for Global Human Resources, member of the Group Executive Committee since 2021, executive member of the Board of Directors since 2017.

For further details, see section 3.2.

**Daryoush Ziai**

Responsible for China, member of the Group Executive Committee since 2016.

Daryoush Ziai holds a bachelor of science in civil engineering from the Virginia Military Institute, Lexington, Virginia, USA, a master of science in civil engineering from Purdue University, West Lafayette, Indiana, USA, and an MBA from Krannert Graduate School of Management, Purdue University, West Lafayette, Indiana, USA.

He began his career at United Technologies Corporation, where he held various management positions from 1989 to 2014, and most recently served as Vice President Service for Otis China. He has been CEO of Schindler China since 2015.



Daryoush Ziai is an American citizen, born in 1963.

**4.3 Number of permitted activities outside Schindler**

In accordance with Article 35 of the Articles of Association, the members of the Group Executive Committee may be active in comparable functions at up to five companies with commercial purpose outside the Group. Companies that are controlled by or control Schindler Holding Ltd. are not counted. Mandates in several legal entities that are under joint control count as one mandate. The General Meeting of Shareholders may approve exceptions to these rules.

The Board of Directors takes appropriate measures to ensure that such activities are not in conflict with their duties as members of the Group Executive Committee. In particular, according to the Organizational Regulations, the members of the Group Executive Committee may in principle not assume any executive function in companies with a commercial purpose outside the Group.

**4.4 Management contracts**

Schindler Holding Ltd. has not entered into any management contracts with third parties outside the Group.

**5 Compensation, participations, and loans**

This information is provided in the Compensation Report.

## 6 Shareholders' participation rights

### 6.1 Restrictions on voting rights and representation

Provided it is recorded in the share register as a share with voting rights, each share carries the right to one vote. Subject to the registration of shares, the Articles of Association do not impose any restrictions on the voting rights of shareholders (see section 2.6.1).

Shareholders' rights of participation in the General Meeting of Shareholders are defined by law and the Articles of Association. All shareholders can personally participate in and vote at the General Meeting of Shareholders, or be represented by a person with a written power of attorney. They may also be represented by the independent proxy. The Articles of Association do not provide for a possibility to participate in the General Meeting of Shareholders via electronic channels.

Shareholders may also grant a power of attorney or issue instructions to the independent proxy electronically. The modalities that apply to powers of attorney and instructions are determined by the Board of Directors (Article 18 of the Articles of Association). The independent proxy has a duty to exercise the voting rights assigned to him by shareholders in accordance with their instructions.

The independent proxy is elected annually by the General Meeting of Shareholders. The term of office begins on the day of election and ends at the close of the next Ordinary General Meeting of Shareholders. Reelection is permitted.

In accordance with Article 21 of the Articles of Association, resolutions are taken and elections are carried out by open vote or electronically. If the Chairman orders it, or the General Meeting of Shareholders decides so, votes will be cast by means of a written procedure. Since 2014, resolutions have been taken and elections have been carried out by electronic means.

The Chairman shall declare as invalid a resolution that has been passed or an election that has been carried out by open vote or electronically if, based on his assessment, the result is ambiguous or if one or several shareholders immediately express reasonable doubts regarding the obviousness of the result.

### 6.2 Statutory quorums

#### 6.2.1 Quorum of presence

Article 19 of the Articles of Association stipulates that for the resolutions of the General Meeting of Shareholders specified below, the presence of shareholders representing at least half of the share capital entered in the Commercial Register is required:

- Election or recall of members of the Board of Directors
- Conversion of registered shares into bearer shares and vice versa, and, subject to the individual right of choice of shareholders, conversion of shares into participation certificates
- Issuance of profit-sharing certificates, or conversion of participation certificates into profit-sharing certificates
- Exceptions to the restrictions on the registration of acquirers as full shareholders when the percentage limit is exceeded
- Resolutions that can only be passed by a qualified majority according to legal or statutory requirements

### 6.2.2 Decision-making majority

Resolutions by the General Meeting of Shareholders are normally determined by the relative majority of the votes cast.

According to the Articles of Association, the following resolutions require the approval of at least two-thirds of the voting rights represented at the meeting, and of the absolute majority of the nominal value of shares represented at the meeting:

- All resolutions according to Article 704 of the Swiss Code of Obligations
- Resolutions regarding changes to the company name, issuance of profit-sharing certificates, and any change in the share capital or participation capital

### 6.3 Convocation of the General Meeting of Shareholders

General Meetings of Shareholders are convened by the Board of Directors or, if necessary, by the auditing body or other bodies in accordance with Articles 699 et seqq. of the Swiss Code of Obligations. Notice of the General Meeting of Shareholders is given in the form of an announcement published once only in the Swiss Official Gazette of Commerce. This publication date is of relevance when ensuring compliance with the statutory notice period. In addition, nonregistered letters may be sent to the addresses of registered shareholders entered in the share register to notify them of the General Meeting of Shareholders, or shareholders may be notified electronically upon request. Although not required by statute, it is also customary to publish the agenda of the General Meeting of Shareholders in selected Swiss daily newspapers. The statutory notice period is 20 days.

### 6.4 Inclusion of items on the agenda

The Board of Directors prepares the agenda of the items to be discussed. Shareholders who represent 0.5% of the share capital can request that an item be included on the agenda. The request, with details of the item to be discussed, must be submitted in writing by the deadline determined by the Board of Directors and published once in the Swiss Official Gazette of Commerce.

### 6.5 Entries in the share register

Only those shareholders with voting rights whose names were entered in the company's register of shareholders on the respective record date may attend the General Meeting of Shareholders and exercise their voting rights. The Board of Directors endeavors to set the record date for registration as close as possible to the date of the General Meeting of Shareholders, i.e., generally five to ten days before the respective General Meeting of Shareholders. There are no exceptions to this rule regarding the record date. The record date is provided in the notice of the General Meeting of Shareholders and published on the company's website.

## 7 Change of control and defensive measures

### 7.1 Duty to submit an offer pursuant to Article 125 of FMIA

According to Article 39 of the Articles of Association, the obligation to submit a public takeover offer has been foregone (opting out).

### 7.2 Clauses on changes of control

There are no contractual agreements (e.g., golden parachutes, termination rights) in favor of members of the Board of Directors or the Group Executive Committee, or other members of senior management, in the event of a change of control.

The Capital Participation Plans allow for the early conversion of Performance Share Units into shares or the lifting of restriction periods in the event of a change of control.



## 8 Auditing body

### 8.1 Duration of mandate and term of office of the lead auditor

PricewaterhouseCoopers AG has been the auditing body of Schindler Holding Ltd. as well as of the Group, since 2020.

As required by law, the lead auditor is changed every seven years. The current lead auditor took over this function in 2020.

### 8.2 Audit fees and additional fees

PricewaterhouseCoopers AG audits the Group's consolidated financial statements, as well as most Group companies in Switzerland and abroad. The audit fees and fees for additional services are as follows:

In CHF 1 000	2023	2022
<b>Audit fee</b>	<b>4 870</b>	4 220
Additional fees		
Additional audit-related services	<b>135</b>	180
Tax advice	<b>275</b>	345
Transaction advice	<b>180</b>	120
<b>Total additional fees</b>	<b>590</b>	645

### 8.3 Information instruments relating to external audits

The Audit Committee evaluates the performance, fees, and independence of the auditors each year. It discusses and reviews the scope of the audits, and the resulting feedback. Based on this information, it determines which changes and improvements are necessary.

Material non-audit-related services (e.g., tax advisory services) that are provided by the auditors must be approved in advance by the Audit Committee or its Chairman.

Further information is available in the Organizational Regulations of Schindler Holding Ltd. as well as in the Audit Committee Charter, which are available on the company's website at:

[group.schindler.com](http://group.schindler.com) – Company – Corporate Governance – Organizational regulations  
([group.schindler.com/en/company/corporate-governance/organizational-regulations.html](http://group.schindler.com/en/company/corporate-governance/organizational-regulations.html)).

In the reporting year, the auditing body had regular contact with members of the Supervisory and Strategy Committee and the CFO. In the reporting year, three meetings with the Audit Committee and one meeting with the Board of Directors took place.

Global Assurance reported four times to the Audit Committee and once to the Board of Directors.

## 9 Information policy

The Schindler Group pursues an information policy that is timely, fact-based, and comprehensive. Matters affecting the share price are published immediately in accordance with the ad hoc publicity rules of the SIX Swiss Exchange. Ad hoc announcements can be accessed at the same time as they are communicated to the SIX Swiss Exchange and for three years thereafter at: [group.schindler.com](http://group.schindler.com) – Newsroom – Ad hoc Announcements ([group.schindler.com/en/media/ad-hoc-announcements.html](http://group.schindler.com/en/media/ad-hoc-announcements.html)).

It is also possible to receive potentially price-relevant information directly, promptly, and free of charge from Schindler by email. This service is offered at: [group.schindler.com](http://group.schindler.com) – Newsroom – Subscription service ([group.schindler.com/en/media/subscription-service.html](http://group.schindler.com/en/media/subscription-service.html)).

Schindler provides information about its annual results in the Annual Report in printed and electronic form. The Annual Report can be ordered free of charge from the company or can be accessed at: [group.schindler.com](http://group.schindler.com) – Investors – Results ([group.schindler.com/en/investor-relations/results.html](http://group.schindler.com/en/investor-relations/results.html)). Schindler also presents its annual financial statements at its annual results media and analysts conference and at the General Meeting of Shareholders.

Its Interim Report as at June 30, as well as key figures as at March 31 and September 30, are available in electronic form at: [group.schindler.com](http://group.schindler.com) – Investors – Results ([group.schindler.com/en/investor-relations/results.html](http://group.schindler.com/en/investor-relations/results.html)).

Key dates:

	Closing	Publication
Closing of the financial year	December 31	
Annual results media and analysts conference		Mid-February
Publication of the Annual Report		Mid-February
Key figures	March 31 and September 30	April and October
Interim Report	June 30	July
General Meeting of Shareholders		2nd half of March

The exact dates for the current year and following year are available at: [group.schindler.com](http://group.schindler.com) – Investors – Financial calendar ([group.schindler.com/en/investor-relations/financial-calendar.html](http://group.schindler.com/en/investor-relations/financial-calendar.html)).

## 10 Close periods

With the objective to prevent insider trading (and the outward appearance of insider trading) by Schindler and its employees, Schindler applies the following general trading restriction periods (close periods):

- from January 1 until and including the stock exchange day of the public release of the annual results
- from April 1 until and including the stock exchange day of the public release of the quarterly results
- from July 1 until and including the stock exchange day of the public release of the semiannual results; and
- from October 1 until and including the stock exchange day of the public release of the quarterly results

Bound by the close periods are the company and all persons who have regular access to potentially price-sensitive information, including all members of the Board of Directors and the Group Executive Committee, as well as their staff and all key position holders within the Schindler Group (Regular Insiders).

Regular Insiders are prohibited from engaging in any transactions in Schindler securities and derivatives during close periods.

Exceptions are stipulated in connection with (i) stock option plans in case the last day of the exercise period falls within a close period, and (ii) other options, conversion rights, warrants, subscription, and preemption rights that expire during a close period. Moreover, the Chairman of the Audit Committee may grant exceptions on a case-by-case basis if the person executing the transaction is not in possession of insider information and provided that the legitimate interests of the executing person outweigh Schindler's interest in restricting the transaction.

General information about the Group as well as its annual reports, press releases, and the current share price are available at [group.schindler.com](http://group.schindler.com).

Interested persons may also communicate with the Group directly through the following contacts:

Schindler Holding Ltd.  
Seestrasse 55  
6052 Hergiswil  
Switzerland  
Telephone +41 41 632 85 50

Schindler Management Ltd.  
Zugerstrasse 13  
6030 Ebikon  
Switzerland  
Telephone +41 41 445 32 32  
Fax +41 41 445 40 40  
[email@schindler.com](mailto:email@schindler.com)

[group.schindler.com](http://group.schindler.com)

**Global Communications & Branding**

Nicole Wesch  
Head Global Communications & Branding  
Schindler Management Ltd.  
6030 Ebikon  
Switzerland  
Telephone +41 41 445 50 90  
[nicole.wesch@schindler.com](mailto:nicole.wesch@schindler.com)

**Investor Relations**

Marco Knuchel  
Head Investor Relations  
Schindler Management Ltd.  
6030 Ebikon  
Switzerland  
Telephone +41 41 445 30 61  
[marco.knuchel@schindler.com](mailto:marco.knuchel@schindler.com)