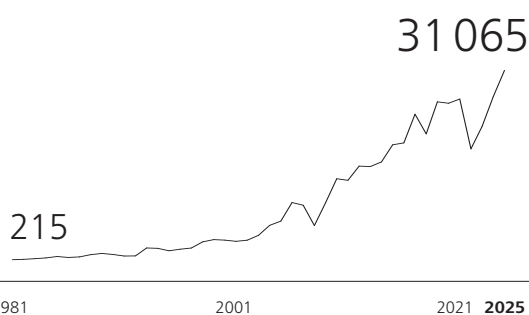


Compensation Report

102	Governance
103	Compensation principles
106	Compensation system for the Board of Directors
108	Compensation system for the Group Executive Committee
111	Compensation for the reporting year
116	Compensation for the previous year
117	Benefits for former members of governing bodies
117	Loans and credits
118	Proposals to the General Meeting of Shareholders 2026
119	Levels of participation
121	External mandates
123	Report of the statutory auditor

Market capitalization

In CHF million as of December 31



Total compensation¹

Share of Group operating expenses

0.37%

Share of Group personnel expenses

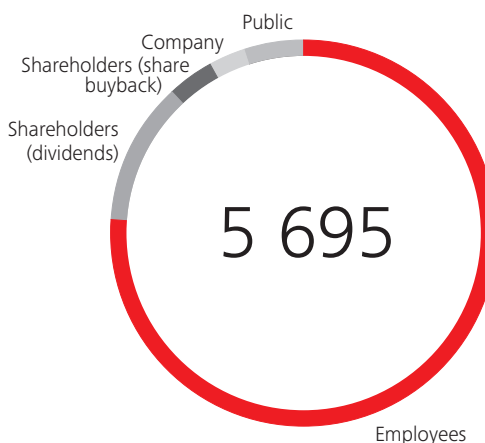
0.81%

¹Members of the Board of Directors and Group Executive Committee

Allocation of added value¹

In CHF million

	2025	In %
● to the employees (salaries, social benefits)	4 358	77
● to the shareholders (dividends)	688	12
● to the shareholders (share buyback)	200	4
● to the company (reserves)	185	3
● to the public (taxes)	296	5
to the creditors (net interest charges)	-32	-1
Total	5 695	100



¹The Group's added value is defined as revenue less cost of materials, other operating expenses, as well as charges for depreciation, amortization, and impairments. The allocation of the Group's added value shows the extent to which the above stakeholders participate in this economically relevant amount.

Proposals to the General Meeting of Shareholders 2026

In CHF 1 000

Variable compensation 2025

5 491

Board of Directors¹

12 806

Group Executive Committee

Fixed compensation 2026

8 300

Board of Directors

9 200

Group Executive Committee

¹Executive members only

This Compensation Report contains information about the compensation of the members of the Board of Directors and the Group Executive Committee, as well as their shareholdings in Schindler Holding Ltd., and any loans granted to these individuals. The disclosures are made in accordance with the Directive on Information Relating to Corporate Governance issued by SIX Swiss Exchange and the Swiss Code of Obligations. The information relates to the reporting year 2025 unless otherwise stated.

1 Governance

1.1 Responsibilities and determination process

The compensation system and the capital participation plans are prepared by Global Human Resources and are reviewed by the CEO, the Supervisory and Strategy Committee, and the Compensation Committee before being submitted to the Board of Directors for approval.

The responsibilities related to compensation matters at the level of the Board of Directors and the Group Executive Committee are defined in the Articles of Association and the Organizational Regulations of Schindler Holding Ltd. The most important functions and responsibilities in this context are summarized in the following table:

	Beneficiaries										
	Chairman of the Board of Directors		Executive members of the Board of Directors ¹		Nonexecutive members of the Board of Directors			CEO		Members of the Group Executive Committee (excl. CEO)	
	Fixed and target compensation	Variable compensation	Fixed and target compensation	Variable compensation	Fixed compensation	Fixed and target compensation	Variable compensation	Fixed and target compensation	Variable compensation		
Compensation Committee	○	○	○	○	○	○	○	○	○	○ ²	
Chairman of the Board of Directors			○	○	○	○	○	○	○	○	
CEO									○	○	
Board of Directors	○	○	○	○	○	○	○	○	○	○ ²	

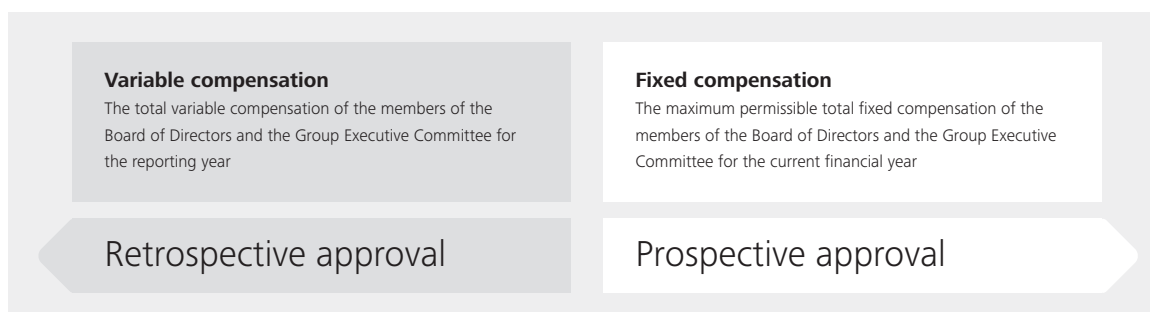
○ Proposal
○ Decision

¹ For the executive members of the Board of Directors who are not members of the Supervisory and Strategy Committee (see section 3.1), customary responsibilities and processes apply for the determination of compensation for their operational functions

² Aggregate amount

The members of the Supervisory and Strategy Committee are not allowed to participate in the decision-making process regarding their fixed and variable compensation.

In accordance with Article 32 of the Articles of Association of Schindler Holding Ltd., the General Meeting of Shareholders votes annually on the total compensation of the Board of Directors and the Group Executive Committee to approve:



According to Article 32 of the Articles of Association of Schindler Holding Ltd., the maximum permissible fixed compensation may be increased by 20% if, following the approval of the fixed compensation, additional members or replacement members are appointed to the Group Executive Committee.

On behalf of the Compensation Committee, Global Human Resources regularly compares the compensation of the members of the Group Executive Committee and the members of the Supervisory and Strategy Committee with external benchmarks. The compensation data of comparable companies is taken into account for benchmarking purposes. Comparable companies are defined as companies of a similar size in terms of market capitalization, revenue, number of employees and geographical scope, which operate in similar business segments and are headquartered in Europe. The most recent benchmarking analysis was conducted in 2024 with the support of an independent external consulting firm.

In addition, the Board of Directors' fees are regularly reviewed in comparison with other listed companies in Switzerland (SMI and SMIM). The last such review was conducted in 2024.

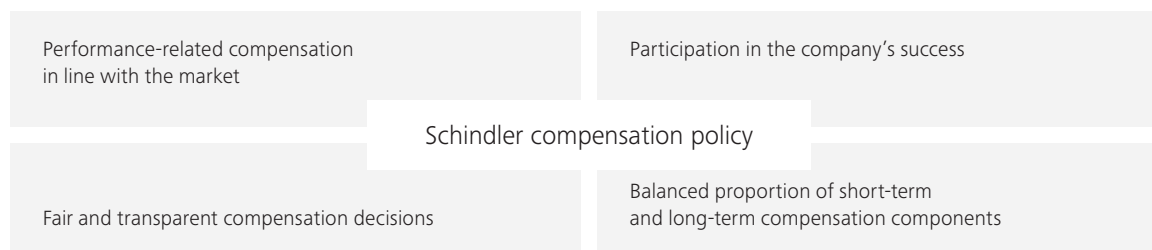
1.2 Compensation Committee

The Compensation Committee holds at least two meetings per year. In the reporting year, it met seven times. For details of the composition as well as the roles and responsibilities of the Compensation Committee, refer to the Corporate Governance Report, sections 3.5.2 and 3.5.2.3.

2 Compensation principles

2.1 Compensation policy

The Schindler Group's success depends to a large extent on the quality and commitment of its management. Its compensation policy is designed to attract, motivate, and retain well-qualified professionals. In addition, the awarding of performance-related and, in particular, share-based components of variable compensation is intended to promote an entrepreneurial mindset and approach.



2.2 Overview of compensation components

In accordance with Article 33 of the Articles of Association of Schindler Holding Ltd., fixed and variable compensation can be paid to members of the Board of Directors and the Group Executive Committee. Compensation can be paid in the form of cash, shares, other equity instruments, options, comparable instruments, or units. In addition, noncash benefits or services can be provided. For further details, refer to Article 33 of the Articles of Association (group.schindler.com/en/company/corporate-governance/articles-of-association.html).

An overview of the compensation components of the Board of Directors and the Group Executive Committee is provided below. The compensation components are described in detail in sections 3 and 4 of this report.

	Board of Directors		Group Executive Committee
	Executive members	Non-executive members	
Fixed compensation – prospective approval			
Cash (gross)			
Annual salary	○		○
Fixed Board of Directors' fee	○	○	
Flat-rate expense allowances			
Flat-rate allowance	○	○	
Representation allowance	○		○
Car allowance	○		○
Pension, social, and other benefits			
Pension benefits			
Pension fund	○		○
Schindler Foundation	○		○
Social contributions	○	○	○
Other benefits	○		○
Variable compensation – retrospective approval			
Short-term – cash bonus			
	○		○
Long-term – equity instruments			
Performance Share Plan (PSP)	○		
Deferred Share Plan (DSP)			○
Social and other benefits			
Social contributions	○		○
Other benefits			○

2.3 Employment terms

The employment contracts of the members of the Board of Directors with an executive or operational function as well as of the members of the Group Executive Committee are aligned with the provisions of the Swiss Code of Obligations. In particular, none of these employment contracts has a term or notice period exceeding twelve months or contains any entitlements to severance payments.

2.4 Disclosure principles

The disclosed compensation of the Board of Directors and the Group Executive Committee comprises the compensation for the full reporting year, irrespective of which Schindler company paid it, subject to the following additions and limitations:

- The compensation paid to new members of the Board of Directors or the Group Executive Committee is included from the date on which the member takes over the relevant function
- If a member steps down from the Group Executive Committee in order to join the Board of Directors, or vice versa, the full compensation is taken into account and reported under the new function
- If a member resigns from office and/or steps down from the Board of Directors or the Group Executive Committee, the compensation paid up to the date on which the member stepped down, plus any additional compensation paid in the reporting year in connection with his/her former activities, is included. Statutory compensation paid in the following year is reported separately under benefits for former members of governing bodies.

Compensation is reported according to the accrual principle, based on estimates. The actual amounts paid may differ from these estimates, especially in the case of social and other benefits. Reimbursements from insurance (e.g., daily sickness benefits) received by Schindler are not deducted from the disclosed compensation.

3 Compensation system for the Board of Directors

3.1 General remarks

The Board of Directors consists of executive and nonexecutive members. As of December 31, 2025, five members of the Board of Directors held operational functions, of whom four were executive members:

- Josef Ming, Günter Schäuble, and Tobias B. Staehelin form the Supervisory and Strategy Committee and receive fixed and variable compensation, as described in sections 3.2 and 3.3
- In addition to their roles on the Board of Directors, Petra A. Winkler holds an executive position, and Marion Bonnard an operational position within the Schindler Group. They therefore receive compensation in line with the local compensation system for their respective positions. As members of the Board of Directors, they receive fixed compensation like nonexecutive members, as outlined in section 3.2.

3.2 Fixed compensation

All members of the Board of Directors receive a fixed Board of Directors' fee as well as a flat-rate allowance. The members of the Compensation Committee and the Audit Committee receive an additional fee for their work in these committees.

The fixed compensation of the members of the Supervisory and Strategy Committee also comprises an annual salary as well as a representation allowance and a car allowance. In addition, pension (pension fund, Schindler Foundation), social, and other benefits may be paid.

Fringe benefits are included in fixed compensation and are reported as other benefits if any single benefit exceeds CHF 500 and if total fringe benefits exceed CHF 20 000 in the reporting year.

3.3 Variable compensation (Supervisory and Strategy Committee)

The members of the Supervisory and Strategy Committee receive performance-related variable compensation, which is paid partially in cash and partially in equity securities.

The amount of the variable compensation awarded is based on the Group's consolidated cash flow from operating activities before changes in net working capital and is determined as a rate per thousand of cash flow. The rate per thousand is set by the Board of Directors for each individual member of the Supervisory and Strategy Committee and may amount to a maximum rate of three per thousand. When determining the rate per thousand, the achievement of strategic as well as individual targets is taken into account.

Cash flow from operating activities is used as a parameter to measure performance in order to promote a long-term increase in the value of the Group rather than short-term profit maximization. This compensation system ensures, among other things, that restructuring projects are initiated as early as possible and that the associated depreciation and amortization and the corresponding provisions are recognized.

In April of the following year (grant year), 50% of variable compensation is paid in cash and 50% is paid in equity securities according to the rules of the Performance Share Plan.

Due to the planned limited duration of his mandate, the variable compensation to Josef Ming will be paid entirely in cash.

Performance Share Plan

The Board of Directors decides each year whether registered shares or participation certificates will be granted under the Performance Share Plan. For the reporting year, it decided to grant participation certificates.

The equity securities granted include all of the associated rights but may not be disposed of for a period of three years.

The number of equity securities granted is calculated on the basis of the volume-weighted average price in March of the following year, less a discount. The Board of Directors decides at its sole discretion on the discount.

The number of equity securities disclosed in the reporting year is a provisional figure based on the closing price on the last trading day in December of the reporting year, with the discount determined by the Board of Directors. For the reporting year, a discount of 20% was applied. The final number of equity securities is disclosed in the following year's Compensation Report.

In order to include them in the total compensation for the reporting year, the equity securities that are to be granted are valued at the closing price on the last trading day in December.

Provisional number of equity securities	=	50% of the performance-related bonus achieved	÷	Closing price of the equity securities on the last trading day in December of the reporting year (less discount)
Value disclosed in Compensation Report	=	Closing price of the equity securities on the last trading day in December of the reporting year	×	Provisional number of equity securities
Number of equity securities granted	=	50% of the performance-related bonus achieved	÷	Volume-weighted average price of the equity securities in March of the following year (less discount)
Value disclosed in Compensation Report in the following year	=	Volume-weighted average price of the equity securities in March of the grant year	×	Number of equity securities granted

Benefits related to variable compensation such as social contributions are reported as social and other benefits.

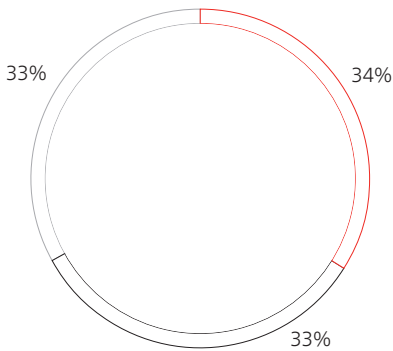
4 Compensation system for the Group Executive Committee

The compensation of the members of the Group Executive Committee consists of fixed, short-term variable, and long-term variable compensation. Assuming the 100% achievement of targets, the targeted split between the different compensation components for the CEO and for other members of the Group Executive Committee is as follows:

Targeted compensation split

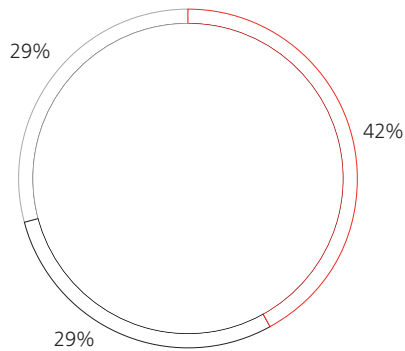
CEO

- Fixed compensation
- Short-term variable compensation
- Long-term variable compensation



Other members of the Group Executive Committee

- Fixed compensation
- Short-term variable compensation
- Long-term variable compensation



4.1 Fixed compensation

The fixed compensation of the members of the Group Executive Committee comprises an annual salary, a representation allowance and a car allowance, as well as pension (pension fund, Schindler Foundation), social, and other benefits. In individual cases – depending on the country in which a member of the Group Executive Committee is employed – a company car may be provided. Benefits may also be paid in the case of international assignments. Such benefits related to fixed compensation are reported under pension, social, and other benefits. Other benefits also comprise health insurance contributions. Fringe benefits are included in fixed compensation and are reported as other benefits if any single benefit exceeds CHF 500 and if total fringe benefits exceed CHF 20 000 in the reporting year.

4.2 Variable compensation

The members of the Group Executive Committee receive an annual performance-related cash bonus (short-term variable compensation component) and an annual grant of Performance Share Units (long-term variable compensation component) in accordance with the rules of the Deferred Share Plan 2023.

Short-term variable compensation component

The annual performance-related cash bonus is calculated on the basis of the achievement of financial, strategic, and operational targets. The targets that need to be achieved, as well as the target bonus, are set at the start of the calendar year.

Since 2024, a new continuous performance management process has been rolled out at Schindler globally. With effect from the reporting year, this process also applies to the members of the Group Executive Committee and has an impact on the final cash bonus. A strong focus is placed on the achievement of Group targets, which can range from 0% to 150%. The achievement of individual targets is applied with a multiplier of 0.8 to 1.2 to the Group target achievement. Depending on the extent to which the targets are achieved and discretion, the cash bonus awarded may be between 0% and 180% of the target bonus and is paid in April of the following year. For the reporting year, the defined Group targets included profitability, net working capital, portfolio and net promoter score.

Target bonus	×	Group target achievement	×	Individual target achievement (strategic and operational, incl. ESG)	=	Cash bonus
100%		0–150%		0.8–1.2		0–180%

Long-term variable compensation component

Under the Deferred Share Plan 2023, the members of the Group Executive Committee receive an annual grant of Performance Share Units as a long-term compensation component. The long-term incentive plan is designed to reward long-term value creation in line with the business strategy based on the following criteria:

	General description	Grant 2025
Plan	Deferred Share Plan 2023	
Vehicle	Performance Share Units (PSU) to be converted into equity securities (i.e., registered shares or participation certificates)	PSU to be converted into participation certificates
Number of PSU granted	Contractual target amount divided by the volume-weighted average price of the equity securities in March of the reporting year, less a discount. The Board of Directors decides at its sole discretion on the discount to be applied.	Participation certificates price: CHF 283.82 Discount: 20%
Performance targets	At the start of the reporting year, the performance targets that apply to all members of the Group Executive Committee are set for the next three business years. The achievement of those targets is determined after the end of the three-year period, also considering the performance against competition.	– Profitability targets – Growth target – ESG target
Grant year	Reporting year	2025
Performance period	Reporting year plus two years	2025–2027
Conversion date	In the year following the three-year performance period	30.4.2028
Conversion rate	0%–300%, depending on the extent to which the performance targets are achieved and discretion	To be determined in 2028
Cap	The maximum value of the converted equity securities that a participant may receive is equal to three times the contractual target amount. The market value of the equity securities at the time of conversion is used to calculate compliance with the cap.	
Forfeiture of conversion/ clawback	In the event of any qualified breaches of the Code of Conduct, resignation, or termination with immediate effect, participants forfeit the right to have the PSU converted into equity securities. Clawback provisions allow for a partial or full recovery of PSU or shares if the financial accounts have to be restated or in the event of gross misconduct.	

The number of PSU disclosed represents the number of equity securities that would be granted if the set targets are achieved (i.e., 100% achievement rate). In order to include them in total compensation, the PSU are valued at fair value. The fair value is calculated using the volume-weighted average price in March of the reporting year (grant), less the net present value of the expected dividends between the grant and the conversion of the PSU.

Number of PSU granted	=	Contractual target amount	÷	Volume-weighted average price of the equity securities in March of the reporting year (less discount)
Value disclosed in Compensation Report	=	Number of PSU granted	×	Fair value
Number of equity securities granted (after 3 years)	=	Number of PSU granted	×	Performance evaluation between 0% and 300%

Benefits related to variable compensation such as social contributions and taxes for international assignments, are reported as social and other benefits.

5 Compensation for the reporting year

5.1 Board of Directors

In CHF 1 000	Fixed compensation		Variable compensation			Total 2025
	Cash (gross)	Pension, social, and other benefits	Cash bonus (gross)	Participation certificates/ PSU	Social and other benefits	
Josef Ming, Chairman ¹	1 433	77	300	–	16	1 826
Silvio Napoli, former Chairman ²	345	97	520	–	28	990
Alfred N. Schindler, Chairman emeritus ³	376 ¹⁰	19	–	–	–	395
Patrice Bula, Vice Chairman ³	340 ¹¹	17	–	–	–	357
Luc Bonnard ⁴	200 ¹²	10	–	–	–	210
Marion Bonnard ⁵	242 ¹³	20	–	–	–	262
Cyrill Bucher ⁶	170	10	–	–	–	180
Prof. Dr. Monika Bütler ³	305 ¹⁴	17	–	–	–	322
Christoph Mäder ³	246 ¹⁵	12	–	–	–	258
Günter Schäuble ⁷	820 ¹⁶	207	726	907	87	2 747
Tobias B. Staehelin ⁸	895 ¹⁶	288	908	1 134	108	3 333
Carole Vischer ³	255 ¹⁷	15	–	–	–	270
Petra A. Winkler ⁹	665 ¹¹	177	370	349	38	1 599¹⁸
Prof. Dr. Thomas H. Zurbuchen ³	215	13	–	–	–	228
Total compensation reported	6 507	979	2 824	2 390	277	12 977

¹ Member of the Supervisory and Strategy Committee (as of the General Meeting of Shareholders 2025), employed on a 40% basis

² Member of the Supervisory and Strategy Committee until the General Meeting of Shareholders 2025. A fixed function allowance related to his former dual role as Chairman and CEO is included in the compensation disclosure for the Group Executive Committee (section 5.2).

³ Nonexecutive member

⁴ Nonexecutive member until the General Meeting of Shareholders 2025

⁵ Nonexecutive member with operational function as Key Account Manager (as of the General Meeting of Shareholders 2025)

⁶ Nonexecutive member (as of the General Meeting of Shareholders 2025)

⁷ Member of the Supervisory and Strategy Committee, employed on an 80% basis

⁸ Member of the Supervisory and Strategy Committee, employed on a full-time basis

⁹ Executive member with operational function as Group General Counsel

¹⁰ Represents total compensation received from the Schindler Group, including fee for consulting services in the amount of CHF 153 000 (based on a fixed daily fee and the number of days actually worked)

¹¹ Including fee for work as a member of the Compensation Committee

¹² Represents total compensation received from the Schindler Group, including fee for consulting services in the amount of CHF 150 000 (based on a fixed daily fee and the number of days actually worked)

¹³ Including compensation for operational function as Key Account Manager as well as fee for the mandate as a member of the Board of the Directors of a Group company

¹⁴ Including fee for work as Chair of the Compensation Committee and as a member of the Audit Committee

¹⁵ Including fee for work as a member of the Compensation Committee (as of the General Meeting of Shareholders 2025)

¹⁶ Including fee for the mandate as a member of the Board of Directors of a Group company

¹⁷ Including fee for work as a member of the Audit Committee

¹⁸ Including compensation for operational function as Group General Counsel

Fees for members of the Board of Directors and Committees of the Board

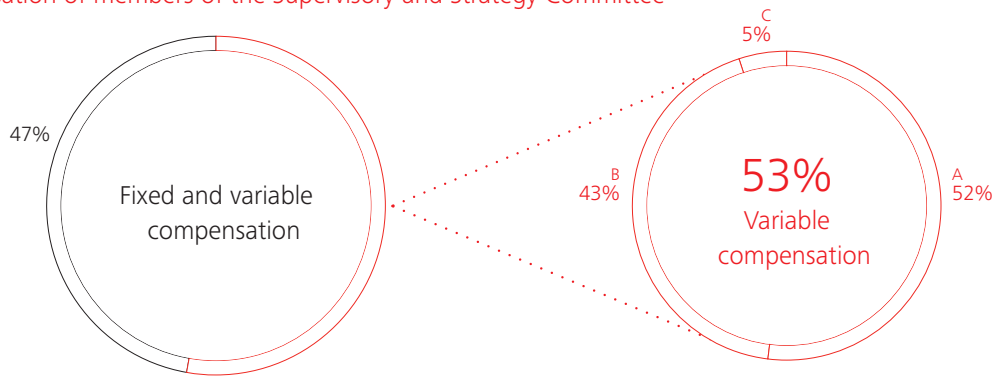
Following the benchmarking analysis conducted in 2024, the fees for the members of the Board of Directors were increased slightly, with effect from the General Meeting of Shareholders 2025.

As a result, the Board of Directors' fees (including the flat-rate allowance) for an annual term now amount to:

In CHF 1 000	
Chairman	400
Vice Chairman	300
Other members	220
Chair of the Audit Committee or Compensation Committee, respectively	50
Members of the Audit Committee or Compensation Committee, respectively	40

Members of the Supervisory and Strategy Committee do not receive an additional fee for their work on Board Committees in view of the compensation they receive as executive members of the Board of Directors.

Compensation of members of the Supervisory and Strategy Committee



	2025	2024
○ Fixed compensation	47%	40%
○ Variable compensation	53%	60%
A Cash bonus	52%	42%
B Equity securities	43%	53%
C Social and other benefits	5%	5%

The variable compensation reported is subject to the approval of the General Meeting of Shareholders.

In the reporting year, no collateral or guarantees were granted to members of the Board of Directors. Neither Schindler Holding Ltd. nor any other Group company waived any claims against members of the Board of Directors.

Participation certificates and Performance Share Units

	Participation certificates	PSU
Günter Schäuble	3 033	–
Tobias B. Staehelin	3 791	–
Petra A. Winkler	–	1 321

The number of participation certificates disclosed is a provisional figure based on the closing share price on the last trading day in December 2025, with a discount of 20%, resulting in a provisional grant value of CHF 239.36. The final number is reported in the following year's Compensation Report. The PSU are included in the variable compensation with a fair value of CHF 264.35 per PSU.

Approved fixed compensation

In CHF 1 000

Approved by the General Meeting of Shareholders 2025	8 300
Actual fixed compensation 2025	7 486

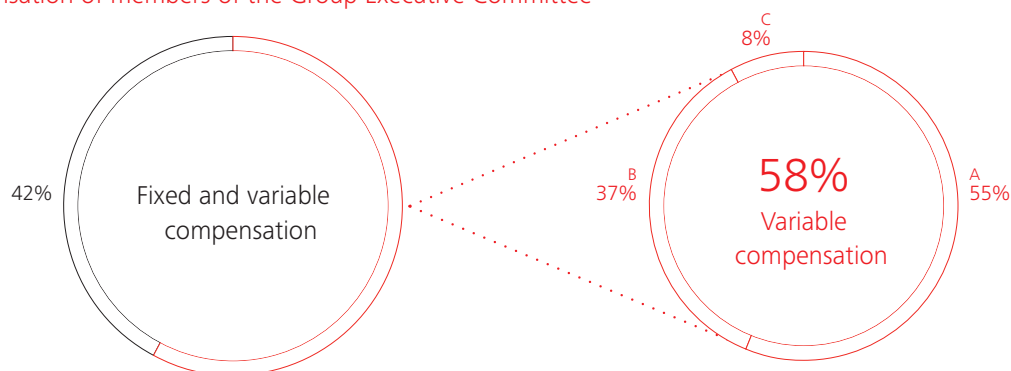
5.2 Group Executive Committee

In CHF 1 000	Fixed compensation		Variable compensation			Total 2025
	Cash (gross)	Pension, social, and other benefits	Cash bonus (gross)	Performance Share Units	Social and other benefits	
Total compensation	6 389 ¹	2 936 ¹	7 080	4 739	987	22 131²
Highest individual compensation: Paolo Compagna, CEO	1 118	290	1 588	1 500	164	4 660

¹Includes fixed function allowance for the former Chairman and CEO for his dual mandate

²Includes full-year contractual payments to three members of the Group Executive Committee who stepped down in 2025

Compensation of members of the Group Executive Committee



	2025	2024
○ Fixed compensation	42%	49%
○ Variable compensation	58%	51%
A Cash bonus	55%	46%
B PSU	37%	49%
C Social and other benefits	8%	5%

The highest individual variable compensation amounted to 231% of the fixed compensation (previous year: 208%).

The cash bonus awarded for 2025 reflects an average achievement factor of 117% based on the targets set for that year (previous year: 100%).

The reported variable compensation of the Group Executive Committee is subject to the approval of the General Meeting of Shareholders.

For the PSUs allocated under the Deferred Share Plan 2015 in 2022, a conversion rate of 183% was set based on the achievement of the targets defined for the performance period 2022–2024. However, due to the increase in the share price during these three years and the cap of 300% of the original target amount, the effective conversion rate for the conversion of PSUs into participation certificates in April 2025 was 173%.

In the reporting year, no collateral or guarantees were granted to members of the Group Executive Committee. Neither Schindler Holding Ltd. nor any other Group company waived any claims against the members of the Group Executive Committee.

Performance Share Units granted

	Number
Total for Group Executive Committee	17 925
Paolo Compagna, CEO	5 675

Value per Performance Share Unit

In CHF	Deferred Share Plan
Equity security	PSU on participation certificate
Volume-weighted average price in March 2025	283.82
Fair value for inclusion in variable compensation	264.35

Approved fixed compensation

In CHF 1 000	
Approved by the General Meeting of Shareholders 2025	10 500
Actual fixed compensation 2025	9 325

6 Compensation for the previous year

6.1 Board of Directors

In CHF 1 000	Fixed compensation		Variable compensation			Total 2024
	Cash (gross)	Pension, social, and other benefits	Cash bonus (gross)	Participation certificates/ PSU	Social and other benefits	
Silvio Napoli, Chairman ¹	1 414	319	975	1 219	116	4 043
Alfred N. Schindler, Chairman emeritus ²	353 ⁹	18	–	–	–	371
Patrice Bula, Vice Chairman ²	340 ¹⁰	17	–	–	–	357
Erich Ammann ³	171	64	170	213	20	638
Luc Bonnard ²	350 ¹¹	17	–	–	–	367
Prof. Dr. Monika Bütler ²	288 ¹²	17	–	–	–	305
Adam Keswick ⁴	54	3	–	–	–	57
Christoph Mäder ⁵	157	8	–	–	–	165
Günter Schäuble ⁶	805	205	680	850	81	2 621
Tobias B. Staehelin ⁷	820	262	725	901	86	2 794 ¹⁵
Carole Vischer ²	240 ¹³	14	–	–	–	254
Petra A. Winkler ⁸	641 ¹⁴	165	289	326	33	1 454 ¹⁶
Prof. Dr. Thomas H. Zurbuchen ⁵	157	9	–	–	–	166
Total compensation reported	5 790	1 118	2 839	3 509	336	13 592

¹ Member of the Supervisory and Strategy Committee and CEO, employed on a full-time basis

² Nonexecutive member

³ Member of the Supervisory and Strategy Committee, employed on a 70% basis until the General Meeting of Shareholders 2024

⁴ Nonexecutive member until the General Meeting of Shareholders 2024

⁵ Nonexecutive member (as of the General Meeting of Shareholders 2024)

⁶ Member of the Supervisory and Strategy Committee, employed on an 80% basis

⁷ Member of the Supervisory and Strategy Committee (as of the General Meeting of Shareholders 2024), employed on a full-time basis

⁸ Executive member with operational function as Group General Counsel

⁹ Represents total compensation received from the Schindler Group, including fee for consulting services in the amount of CHF 153 000 (based on a fixed daily fee and the number of days actually worked)

¹⁰ Including fee for work as a member of the Compensation Committee

¹¹ Represents total compensation received from the Schindler Group, including fee for consulting services in the amount of CHF 150 000 (based on a fixed daily fee and the number of days actually worked)

¹² Including fee for work as Chair of the Compensation Committee and as a member of the Audit Committee

¹³ Including fee for work as a member of the Audit Committee

¹⁴ Including fee for work as a member of the Compensation Committee (as of the General Meeting of Shareholders 2024)

¹⁵ Including fee for the mandate as a member of the Board of Directors of a Group company as well as compensation as a member of the Group Executive Committee until March 2024

¹⁶ Including compensation for operational function as Group General Counsel

Participation certificates granted and Performance Share Units

	Participation certificates	PSU
Silvio Napoli, Chairman	4 294	–
Erich Ammann	749	–
Günter Schäuble	2 995	–
Tobias B. Staehelin	2 808	471
Petra A. Winkler	–	1 479

The final number of participation certificates was calculated using a grant value of CHF 227.05, which corresponds to the volume-weighted average share price in March 2025, less 20%. The number disclosed in the previous year was based on a provisional grant value of CHF 200.32 (closing share price on the last trading day in December 2024, less 20%).

6.2 Group Executive Committee

In CHF 1 000	Fixed compensation		Variable compensation			Total 2024
	Cash (gross)	Pension, social, and other benefits	Cash bonus (gross)	Performance Share Units	Social and other benefits	
Total compensation	6 236 ¹	2 161 ¹	4 012	4 277	486	17 172 ²
Highest individual compensation: Paolo Compagna, COO	693	192	800	949	93	2 727

¹ Includes fixed function allowance for the Chairman and CEO for his dual mandate

² Includes full-year contractual payments to a member of the Group Executive Committee who stepped down in 2024

Performance Share Units granted

	Number
Total for Group Executive Committee	19 856
Paolo Compagna, COO	4 302

7 Benefits for former members of governing bodies

Julio Arce stepped down from the Group Executive Committee in 2024. In the reporting year, he received contractually agreed compensation in the total amount of CHF 316 000.

No other compensation as defined in Article 734a, para. 1, section 4 of the Swiss Code of Obligations was paid to former members of governing bodies.

8 Loans and credits

Article 34 of the Articles of Association of Schindler Holding Ltd. states that the Board of Directors may grant loans or credits to members of the Board of Directors or the Group Executive Committee. The total amount of these loans and credits must not exceed CHF 10 million and they may only be granted at market rates and subject to the applicable abstention rules.

8.1 Present and former members of governing bodies

No loans or credits were granted by Schindler Holding Ltd. or any other Group company to present or former members of governing bodies, and no such loans were outstanding as of December 31, 2025.

8.2 Related parties

No loans or credits were granted by Schindler Holding Ltd. or any other Group company to related parties of present or former members of governing bodies, and no such loans were outstanding as of December 31, 2025.

9 Proposals to the General Meeting of Shareholders 2026

The aggregate amounts of variable compensation for the reporting year 2025 and the aggregate amounts of fixed compensation for the financial year 2026 for the Board of Directors and for the Group Executive Committee will be proposed separately to the General Meeting of Shareholders in March 2026 for approval.

9.1 Variable compensation for 2025

The aggregate amount of variable compensation for the Board of Directors to be approved is CHF 5 491 000 (amount approved in 2025 for 2024: CHF 6 684 000).

The decrease compared to the previous year is mainly due to a change in the compensation mix of the current Chairman of the Board of Directors, reflecting a higher fixed compensation and a lower variable compensation than in the past.

The aggregate amount of variable compensation for the Group Executive Committee to be approved is CHF 12 806 000 (amount approved in 2025 for 2024: CHF 8 775 000).

The increase compared to the previous year is based on the following changes:

- Inclusion of the variable compensation of three members who left the Group Executive Committee during the course of 2025
- Increase in the variable compensation of the former COO following his appointment as CEO effective February 1, 2025. In the previous year, the variable compensation for the former CEO was entirely included under the compensation for the Board of Directors, due to his dual mandate as Chairman & CEO.
- Increase in individual bonuses driven by Schindler's improved financial performance in 2025

The aggregate amount of variable compensation to be approved for the Group Executive Committee includes an amount of CHF 4 738 500, representing the value of the PSU granted in 2025, assuming that the Group's targets set for 2027 are achieved (i.e., assuming a 100% conversion rate). In 2028, when the PSU will be converted into participation certificates, the final conversion rate will be between 0% and 300%, depending on (i) the company's performance in relation to the defined targets as well as (ii) the development of the price of the participation certificates over the three-year period. The maximum payout in participation certificates is capped at CHF 12 210 500.

9.2 Fixed compensation for 2026

The aggregate amount of the fixed compensation for the Board of Directors to be approved is CHF 8 300 000 (amount approved in 2025: CHF 8 300 000).

The total amount remains unchanged compared to the previous year.

The aggregate amount of fixed compensation for the Group Executive Committee to be approved is CHF 9 200 000 (amount approved in 2025: CHF 10 500 000).

The decrease compared to the previous year is due to the fact that continuing contractual payments made to departing members of the Group Executive Committee in 2025 cease in 2026.

10 Levels of participation

The participations of members of the Board of Directors of Schindler Holding Ltd. and the Group Executive Committee, as well as related parties, are as follows (there are no conversion rights outstanding):

10.1 Board of Directors

2025

As of 31.12.2025	Number	
	Registered shares	Participation certificates
Josef Ming, Chairman ¹	100	—
Alfred N. Schindler, Chairman emeritus ²	5	—
Patrice Bula, Vice Chairman ²	1 500	—
Marion Bonnard ³	5, 6	—
Cyrill Bucher ²	100	—
Prof. Dr. Monika Bütler ²	1 500	—
Christoph Mäder ²	800	—
Günter Schäuble ¹	5	2 995
Tobias B. Staehelin ¹	5, 7	2 808
Carole Vischer ²	5, 8	—
Petra A. Winkler ⁴	5	3 933
Prof. Dr. Thomas H. Zurbuchen ²	100	—

¹ Member of the Supervisory and Strategy Committee

² Nonexecutive member

³ Nonexecutive member with operational function as Key Account Manager

⁴ Executive member with operational function as Group General Counsel

⁵ Members holding their registered shares of Schindler Holding Ltd. under a shareholder agreement. Together with related parties, they held a total of 46 036 921 shares as of December 31, 2025, corresponding to 68.6% of the voting rights of the share capital entered in the Commercial Register.

⁶ In addition, a related party (not a member of the shareholder agreement) holds 15 registered shares

⁷ In addition, a related party (not a member of the shareholder agreement) holds 10 registered shares

⁸ In addition, related parties (not members of the shareholder agreement) hold 15 110 registered shares

2024

As of 31.12.2024	Number	
	Registered shares	Participation certificates
Silvio Napoli, Chairman ¹	71 749	—
Alfred N. Schindler, Chairman emeritus ²	5	—
Patrice Bula, Vice Chairman ²	1 500	—
Luc Bonnard ²	5	—
Prof. Dr. Monika Bütler ²	1 500	—
Christoph Mäder ²	800	—
Günter Schäuble ³	5	—
Tobias B. Staehelin ³	5, 6	—
Carole Vischer ²	5, 7	—
Petra A. Winkler ⁴	5	1 290
Prof. Dr. Thomas H. Zurbuchen ²	—	—

¹ Member of the Supervisory and Strategy Committee and CEO

² Nonexecutive member

³ Member of the Supervisory and Strategy Committee

⁴ Executive member with operational function as Group General Counsel

⁵ Members holding their registered shares of Schindler Holding Ltd. under a shareholder agreement. Together with related parties, they held a total of 46 640 198 shares as of December 31, 2024, corresponding to 69.5% of the voting rights of the share capital entered in the Commercial Register.

⁶ In addition, a related party (not a member of the shareholder agreement) holds 10 registered shares

⁷ In addition, related parties (not members of the shareholder agreement) hold 15 110 registered shares

10.2 Group Executive Committee**2025**

As of 31.12.2025	Number	
	Registered shares	Participation certificates
Paolo Compagna, CEO	18 621	7 994
Matteo Attrovio	1 079	1 743
Danilo Calabrò	1 534	172
Donato Carparelli	6 124	2 581
Nitin Chalke	261	416
Carla De Geyseler	1 140	2 008
Patrick Hess	1 708	792
Vikén Martarian	1 070	364
Meinolf Pohle	36	–

2024

As of 31.12.2024	Number	
	Registered shares	Participation certificates
Silvio Napoli, CEO ¹	–	–
Matteo Attrovio	1 771	–
Danilo Calabrò	1 534	–
Donato Carparelli	7 124	2 581
Paolo Compagna	18 621	284
Carla De Geyseler	1 140	–
Vikén Martarian	1 070	–
Hugo Martinho	1 862	–
Meinolf Pohle	1 611	–
Robert Seakins	–	–
Daryoush Ziai	6 638	–

¹ See disclosure in section 10.1

11 External mandates

The members of the Board of Directors and the Group Executive Committee hold the following functions in other undertakings, as defined in Article 734e of the Swiss Code of Obligations:

11.1 Board of Directors

as of 31.12.2025	Organization	Position
Josef Ming	– Backbone Ventures AG, Zurich, Switzerland	Member of the Board of Directors
	– TEAM59 AG, Freienbach, Switzerland	Member of the Board of Directors
Alfred N. Schindler	– Adin AG, Stans, Switzerland ¹	Chair of the Board of Directors
	– BM&G AG, Stans, Switzerland ¹	Chair of the Board of Directors
	– Camp AG, Stans, Switzerland ¹	Chair of the Board of Directors
	– Celadon Holding AG, Stans, Switzerland ¹	Chair of the Board of Directors
	– LP&E AG, Stans, Switzerland ¹	Chair of the Board of Directors
Patrice Bula	– European Pizza Group Topco S.à r.l., Luxembourg	Chair of the Board of Directors
	– Froneri Lux Topco S.à r.l., Luxembourg	Chair of the Board of Directors
	– New Tiger LLC, Delaware, USA ²	Member of the Board of Directors and Chair of the ESG Committee
	– Tropicana Switzerland GmbH, Bern, Switzerland ²	Member of the Management Board
	– Novartis AG, Basel, Switzerland	Member of the Board of Directors, Lead Independent Director, Chair of the Governance, Sustainability and Nomination Committee, and Member of the Compensation Committee
Marion Bonnard	– Ecolu Holding AG, Hergiswil, Switzerland	Chair of the Board of Directors
Cyrill Bucher	– ALJ Consulting GmbH, Udligenswil, Switzerland	Managing Director
	– BM&G AG, Stans, Switzerland ¹	Member of the Board of Directors
	– LP&E AG, Stans, Switzerland ¹	Member of the Board of Directors
Prof. Dr. Monika Büttler	– AC Immune SA, Lausanne, Switzerland	Vice Chair of the Board of Directors, Chair of the Audit and Finance Committee, Chair of the Compensation, Nomination and Corporate Governance Committee
	– Huber + Suhner AG, Herisau, Switzerland	Member of the Board of Directors and Chair of the Nomination and Compensation Committee
	– Swiss Life Holding AG, Zurich, Switzerland ³	Member of the Board of Directors, Member of the Audit Committee and Compensation Committee
	– Swiss Life AG, Zurich Switzerland ³	Member of the Board of Directors, Member of the Audit Committee and Compensation Committee
	– Accenture AG, Zurich, Switzerland	Member of the Advisory Board
Christoph Mäder	– AG Haus der Wirtschaft, Zurich, Switzerland	Chair of the Board of Directors
	– Assivalor AG, Basel, Switzerland	Member of the Board of Directors
	– Helvetia Baloise Holding AG, Basel, Switzerland ⁴	Member of the Board of Directors
	– Baloise Leben AG, Basel, Switzerland ⁴	Member of the Board of Directors
	– Baloise Versicherung AG, Basel, Switzerland ⁴	Member of the Board of Directors
	– Helvetia Schweizerische Versicherungsgesellschaft AG, St. Gallen, Switzerland ⁴	Member of the Board of Directors
	– Helvetia Schweizerische Lebensversicherungsgesellschaft AG, Basel, Switzerland ⁴	Member of the Board of Directors
	– Swiss National Bank, Bern and Zurich, Switzerland	Member of the Bank Council
	– Loeba Treuhand GmbH, Lörrach, Germany	Member of the Advisory Board
	– Lonza Group AG, Basel, Switzerland	Member of the Board of Directors and Lead Independent Director, Chair of the Remuneration Committee, Member of the Audit & Compliance Committee

¹⁻⁵ Companies under joint control. Mandates in several companies that are under joint control count as one external mandate, according to Article 35 of the Articles of Association.

as of 31.12.2025	Organization	Position
Günter Schäuble	– Adin AG, Stans, Switzerland ¹	Vice Chair of the Board of Directors
	– Celadon Holding AG, Stans, Switzerland ¹	Vice Chair of the Board of Directors
	– LP&E AG, Stans, Switzerland ¹	Member of the Board of Directors
Tobias B. Staehelin	– Kühne + Nagel International AG, Schindellegi, Switzerland	Member of the Board of Directors and Member of the Nomination and Compensation Committee
	– QuantumBasel AG, Basel, Switzerland ⁵	Member of the Board of Directors
	– uptownBasel AG, Basel, Switzerland ⁵	Member of the Board of Directors
	– uptown batterytograd AG, Arlesheim, Switzerland ⁵	Member of the Board of Directors
Carole Vischer	– BOX HOLDING AG, Stansstad, Switzerland	Chair of the Board of Directors
	– Mei Lu Xin Limited, Hong Kong	Member of the Board of Directors
Petra A. Winkler	– Adin AG, Stans, Switzerland ¹	Member of the Board of Directors
	– BM&G AG, Stans, Switzerland ¹	Member of the Board of Directors
	– Celadon Holding AG, Stans, Switzerland ¹	Member of the Board of Directors
	– LP&E AG, Stans, Switzerland ¹	Member of the Board of Directors
Prof. Dr. Thomas H. Zurbuchen	– Blue Origin, LLC, Kent, USA	Member of the Advisory Board
	– Firefly Aerospace, Inc., Cedar Park, Texas, USA	Member of the Board of Directors
	– McKinley Inc., Ann Arbor, USA	Member of the Advisory Board
	– Planet Labs PBC, San Francisco, USA	Member of the European Advisory Board
	– Thomas Zurbuchen, LLC, Park City, USA	Member of the Board of Directors
	– Voyager Space Holdings Inc., Denver, USA	Member of the Advisory Board

¹⁻⁵ Companies under joint control. Mandates in several companies that are under joint control count as one external mandate, according to Article 35 of the Articles of Association.

11.2 Group Executive Committee

as of 31.12.2025	Organization	Position
Paolo Compagna	none	
Matteo Attrovio	none	
Danilo Calabró	none	
Donato Carparelli	none	
Nitin Chalke	none	
Patrick Hess	none	
Carla De Geyseler	– Hilti AG, Schaan, Liechtenstein	Nonexecutive Member of the Board of Directors and Chair of the Audit Committee
Vikén Martarian	none	
Meinolf Pohle	none	

Report of the statutory auditor

to the General Meeting of Schindler Holding Ltd., Hergiswil

Opinion

We have audited the compensation report of Schindler Holding Ltd. (the Company) for the year ended December 31, 2025. The audit was limited to the information pursuant to article 734a-734f of the Swiss Code of Obligations (CO) in the sections 5 to 8 and 10 to 11 on pages 111 to 117 and page 119ff of the compensation report.

In our opinion, the information pursuant to article 734a-734f CO in the accompanying compensation report complies with Swiss law and the Company's articles of incorporation.

Basis for opinion

We conducted our audit in accordance with Swiss law and Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the 'Auditor's responsibilities for the audit of the compensation report' section of our report. We are independent of the Company in accordance with the provisions of Swiss law and the requirements of the Swiss audit profession, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the sections 5 to 8 and 10 to 11 on pages 111 to 117 and page 119ff in the compensation report, the consolidated financial statements, the financial statements and our auditor's reports thereon.

Our opinion on the compensation report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the compensation report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the audited financial information in the compensation report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Board of Directors' responsibilities for the compensation report

The Board of Directors is responsible for the preparation of a compensation report in accordance with the provisions of Swiss law and the Company's articles of incorporation, and for such internal control as the Board of Directors determines is necessary to enable the preparation of a compensation report that is free from material misstatement, whether due to fraud or error. It is also charged with structuring the remuneration principles and specifying the individual remuneration components.

Auditor's responsibilities for the audit of the compensation report

Our objectives are to obtain reasonable assurance about whether the information pursuant to article 734a-734f CO is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law and SA-CH will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this compensation report.

As part of an audit in accordance with Swiss law and SA-CH, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement in the compensation report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made.

We communicate with the Board of Directors or its relevant committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Board of Directors or its relevant committee with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

PricewaterhouseCoopers AG

Thomas Ebinger
Licensed audit expert
Auditor in charge

Oliver Illa
Licensed audit expert

Zurich, February 10, 2026

PricewaterhouseCoopers AG, Birchstrasse 160, 8050 Zurich, Switzerland