



**Schindler**

**Schindler Holding Ltd.**

6052 Hergiswil, February 27, 2006

To the Shareholders of Schindler Holding Ltd.

It is our pleasure to invite you to the 78th Annual General Assembly of our company.

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Location	Kultur- und Kongresszentrum (KKL), Europaplatz 1, Lucerne
Date	Tuesday, March 21, 2006, 4.30 pm
Agenda	<ol style="list-style-type: none"><li>1. Approval of the 78th annual report, the consolidated financial statements, and the financial statements of Schindler Holding Ltd for 2005, and receipt of the reports of the statutory auditors and Group auditors.<ul style="list-style-type: none"><li>• The Board of Directors requests the General Assembly to approve the annual report, the consolidated financial statements, and the financial statements of Schindler Holding Ltd.</li></ul></li></ol>

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**2. Appropriation of profits**

- The Board of Directors requests the General Assembly to approve the appropriation of the available profits for 2005 as follows:

Net profit for the reporting year	CHF 176'844'000.-
Carried forward from the previous year	CHF 6'327'153.-
Available for appropriation by the General Assembly	<u>CHF 183'171'153.-</u>
Dividend CHF 9.- gross per registered share and bearer participation certificate (previous year CHF 7.- each)	CHF 112'486'140.-*
Appropriation to free reserves	CHF 65'000'000.-
Balance carried forward to new account	<u>CHF 5'685'013.-</u>
Total	<u>CHF 183'171'153.-</u>

- \* The proposed dividend applies to all outstanding registered shares and bearer participation certificates. However, the treasury stock held by the company at the date of the dividend proposal is not eligible for dividend payments. In consequence, the reported total dividend amount may be correspondingly lower.

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**3. Discharge of the members of the Board of Directors and of Corporate Management**

- The Board of Directors requests the General Assembly to grant discharge to all members of the Board of Directors and of Corporate Management for the fiscal year 2005.

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**4. Election of members of the Board of Directors**

**4.1 Reelection of Lord Charles Powell of Bayswater as member of the Board of Directors**

- The Board of Directors requests the General Assembly to reelect Lord Charles Powell of Bayswater for a term of office of 3 years.

**4.2 Election of a new member of the Board of Directors**

- The Board of Directors requests the General Assembly to elect Prof. Dr. Karl Hofstetter, as a new member of the Board of Directors for a term of office of 3 years.

Prof. Dr. Karl Hofstetter is 49 years old and has worked for Schindler since 1990 as General Counsel with responsibility for the legal, M&A as well as compliance areas.

Karl Hofstetter is admitted to the bars of Zürich and New York. He is an titular professor of private and business law at the University of Zürich. Karl Hofstetter is recognized as an expert in the area of corporate law and Corporate Governance. He played a decisive role in the creation of the "Swiss Code of Best Practices". The mandates of Karl Hofstetter are mentioned on page 98 of the Corporate Governance part of the annual report.

With his knowledge Karl Hofstetter will be an excellent enrichment for the Board of Directors. Subject to his election, he will leave the Management Committee of the Group..

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**5. Appointment of the statutory auditors and Group auditors for the fiscal year 2006**

- The Board of Directors requests the General Assembly to appoint ERNST & YOUNG AG, Bern, as Group auditors and statutory auditors for the fiscal year 2006.
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**6. Splitting of registered shares and participation certificates**

- The board of directors requests the General Assembly, subject to the approval of agenda topic 7, to split all registered shares and participation certificates with the nominal value of CHF 1.- (one Swiss Franc) into 10 registered shares and 10 participation certificates respectively, with a nominal value of CHF 0.10 (10 cents) each.

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**7. Amendment of Art. 4 Para. 1, Art. 7 Para. 1 and Art. 23 Para. 3 of the Articles of Association**

- Subject to the approval of agenda topic 6, the board of directors requests the General Assembly, to amend the Articles of Association as follows (**amendments highlighted**):

Art. 4 Share capital

The share capital amounts to CHF 7'356'820.-. It is divided into **73'568'200** fully paid-up registered shares of CHF 0.10 (10 cents) par value each.

Art. 7 Participation capital

The participation capital amounts to CHF 5'141'640.-. It is divided into **51'416'400** fully paid-up bearer participation certificates of CHF 0.10 (10 cents) par value each.

Art. 23 The Board of Directors

Each member of the Board of Directors shall own, free of any encumbrance, lien or charge, for the duration of his term of office, at least **3'000** registered shares registered in his name as full shareholder.

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**Documents**

The annual report 2005, including the consolidated financial statements, the financial statements of Schindler Holding Ltd, and the reports of the statutory and Group auditors, are available for inspection at the company's registered office in Hergiswil, Canton of Nidwalden.

The above documents are sent to the shareholders together with the invitation, the admission card and the voting material.

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**Proxy**

Registration for the Annual General Assembly is not required.

For representation by proxy, the following applies:

- If you wish to appoint the company or its agents as your proxy, please return your admission card with your proxy in blank to us by March 14, 2006, at the latest. In this case, your proxy will vote in favor of the
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proposals of the Board of Directors.

- We have appointed Dr. iur. Beat Zelger, Attorney at law and Notary Public, Alter Postplatz 6, 6370 Stans, as the independent person according to Art. 689c of the Swiss Code of Obligations. If you wish to appoint Dr. iur. Beat Zelger as your proxy, please send your authorization and your instructions, if any, to him at the above address by March 14, 2006, at the latest.
- If you wish to appoint as your proxy another shareholder or a proxy for deposited shares, please complete the authorization on the reverse side of the admission card and give it directly to your proxy.

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Shareholders'  
voting rights

Only those registered shareholders with voting rights whose names are listed in the company's register of shareholders as having voting rights on March 14, 2006 (effective date), may attend the General Assembly and exercise their voting rights.

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After the General Assembly light refreshments will be served.

Yours faithfully,

**Schindler Holding Ltd.**

Chairman of the  
Board of Directors

A.N. Schindler

Vice Chairman of the  
Board of Directors

L. Bonnard