

Schindler Holding Ltd.

Invitation to the 81st Annual General Meeting of Shareholders

Monday, 16 March 2009, at 4:30 p.m. at the KKL Luzern (Kultur- und Kongresszentrum Luzern), Europaplatz 1, Lucerne

Agenda

- 1a) Approval of the 81st annual report, the financial statements and the consolidated group financial statements 2008, and receipt of the reports of the Statutory Auditors.
– The Board of Directors proposes that the General Meeting approves the annual report, the financial statements and the consolidated group financial statements.
- 1b) Compensation report 2008
– The Board of Directors proposes that the General Meeting acknowledges the compensation report.

2. Appropriation of profits
– The Board of Directors proposes that the General Meeting approves the following appropriation of the 2008 profits as per balance sheet:

Profit of reporting year	CHF 427'581'900.–
Profit carried forward from the previous year	CHF 18'567'234.–
Available for appropriation by the General Meeting	<u>CHF 446'149'134.–</u>
Dividend CHF 2.00 gross per registered share and bearer participation certificate (previous year CHF 1.60 each)	CHF 243'416'200.–*
Appropriation to free reserves	CHF 190'000'000.–
Balance carried forward to new account	<u>CHF 12'732'934.–</u>
Total	<u>CHF 446'149'134.–</u>

* The proposed dividend amount covers all outstanding registered shares and bearer participation certificates. However, the treasury shares and participation certificates held by the Corporation at the date of declaration of the dividend are not eligible for dividend payments. Therefore, the reported total dividend amount may be reduced accordingly.

3. Discharge of the members of the Board of Directors and of the management
– The Board of Directors proposes that the General Meeting grants discharge to all members of the Board of Directors and of the management for the expired financial year 2008.

4. Elections

- 4.1 Re-election of members of the Board of Directors
– The Board of Directors proposes that the General Meeting re-elects the following current members of the Board of Directors for a term of office of 3 years:

- Lord Charles Powell of Bayswater, London
- Prof. Dr. Karl Hofstetter, Wilen b. Sarnen

- 4.2 Election of new members of the Board of Directors
– The Board of Directors proposes that the General Meeting elects the following 2 persons as new members of the Board of Directors for a term of office of 3 years:

- 4.2.1 Rolf Schweiger, Baar
Rolf Schweiger, born 1945, in 1971 qualified as attorney-at-law and public notary. Since 1976 he has had his own law firm in Zug. Since 1999 Rolf Schweiger has represented the canton of Zug in the Swiss Council of States where he is, inter alia, a member of the Committee for Economic Affairs and Taxation and the Committee of Legal Affairs. In 2004 he was president of the Swiss Free Democratic Party (FDP). He is a member of the board of directors of economiesuisse.
- 4.2.2 Dr. oec. HSG Klaus W. Wellershoff, Zurich
Klaus Wellershoff, German, born 1964, has worked for UBS since 1998. He is chief economist of UBS. In 2005 he became a member of the UBS Group Managing Board. Since 1996 Klaus Wellershoff has lectured at the University of St. Gallen.

- 4.3 Appointment of the Statutory Auditors for the financial year 2009
– The Board of Directors proposes that the General Meeting appoints ERNST & YOUNG AG, Bern, as Statutory Auditors for the financial year 2009.

5. Capital reduction

- 5.1 Reduction of the share capital
– As a consequence of the repurchase program launched on 3 January 2007 for a maximum of 10% of the nominal capital, and of the registered shares repurchased under the repurchase program, the Board of Directors proposes that the General Meeting
– reduces the share capital of currently CHF 7'245'120.- by way of elimination of 674'500 treasury registered shares by CHF 67'450.- to CHF 7'177'670.-, and
– confirms as a result of the report of the auditors that the claims of the creditors are fully covered despite the reduction of the share capital.
- 5.2 Reduction of the participation capital
– As a consequence of the repurchase program launched on 3 January 2007 for a maximum of 10% of the nominal capital, and of the participation certificates repurchased under the repurchase program, the Board of Directors proposes that the General Meeting
– reduces the participation capital of currently CHF 4'925'690.- by way of elimination of 647'500 treasury participation certificates by CHF 64'750.- to CHF 4'860'940.-, and
– confirms as a result of the report of the auditors that the claims of the creditors are fully covered despite the reduction of the participation capital.

6. Amendments to the Articles of Association
– The Board of Directors proposes that the General Meeting approves the following amendments to the Articles of Association:

- amend article 4 section 1 as follows (**amendments in bold**):
«The share capital amounts to **CHF 7'177'670.-**. It is divided into **71'776'700** fully paid-up registered shares with a par value of CHF 0,10 (10 cents) each.»
- amend article 7 section 1 as follows (**amendments in bold**):
«The participation capital amounts to **CHF 4'860'940.-**. It is divided into **48'609'400** fully paid-up bearer participation certificates with a par value of CHF 0,10 (10 cents) each.»
- adapt the current article 29 («Statutory Auditors») to the statutory requirements and replace it with the following wording:
«1. The Corporation is obliged to have the annual financial statements and, if applicable, the consolidated financial statements audited by Statutory Auditors. A full audit pursuant to art. 728 et seq. CO shall be performed.
2. The General Meeting shall elect the Statutory Auditors. One or more persons, partnerships or legal entities may be elected as Statutory Auditors.
3. The Statutory Auditors shall be elected for one financial year. The term of office starts with the election and terminates on the date the General Meeting approves the annual financial statements of the respective financial year. Re-election is admissible. A recall is admissible at any time and with immediate effect.
4. The duties and obligations of the Statutory Auditors and the requirements that the Statutory Auditors and the persons entrusted with the audit have to meet, including the requirements regarding independence and qualifications, are set forth in the applicable legal regulations, in particular art. 727 et seq. CO and the Federal Act on Admission and Supervision of Auditors (Revisionsaufsichtsgesetz).»

The **annual report** for the year 2008, including the financial statements and the consolidated group financial statement, as well as the reports of the Statutory Auditors are available for inspection at the Corporation's domicile in 6052 Hergiswil, as of 17 February 2009. The above documents can be accessed on the internet site www.schindler.com.

The **invitation** to the General Meeting together with the agenda and the proposals of the Board of Directors as well as the admission card with the voting material, the press release of 17 February 2009 and the order form for the 2008 annual report are sent to the registered **shareholders** on 17 February 2009.

Only those registered shareholders whose names are on record in the Corporation's register of shareholders with voting rights on 9 March 2009 (effective date) are entitled to attend the General Meeting and exercise their voting rights.

With regard to representation the following applies:

- In case you wish to appoint an agent of the Corporation as your representative, please return your admission card with your blank authorization to us by 9 March 2009 at the latest. In this case, your representative will vote in favour of the proposals of the Board of Directors.
- We have appointed Dr. iur. Beat Zelger, Attorney-at-law and Public Notary, Alter Postplatz 6, 6370 Stans, as independent person according to Art. 689c of the Swiss Code of Obligations. If you wish to appoint Dr. Zelger as your representative, please send your authorization and your instructions, if any, to him at the above address by 9 March 2009 at the latest. Dr. Zelger will vote in favour of the proposals of the Board of Directors, unless instructed in writing to do otherwise.
- If you wish to appoint as your representative another shareholder or a representative for depositary shares, please complete the authorization on the reverse side of the admission card and hand it directly to your representative.

This publication constitutes notice to **holders of participation certificates** in accordance with art. 656 para. 1 CO. The holders of participation certificates may ask Schindler Management Ltd., Corporate Communications, 6030 Ebikon, to send them the annual report 2008, including the financial statements and the consolidated group financial statements, as well as the reports of the Statutory Auditors.

The resolutions of the General Meeting may be inspected from 17 until 31 March 2009 at the Corporation's domicile in 6052 Hergiswil.

6052 Hergiswil, 17 February 2009

Schindler Holding Ltd.

Chairman of the Board of Directors
A.N. Schindler

Vice-Chairman of the Board of Directors
L. Bonnard



Schindler