

# Schindler Holding Ltd.

## Invitation to the 84<sup>th</sup> Annual General Meeting of Shareholders

Monday, 19 March 2012, at 4:30 p.m. at the KKL Luzern (Kultur- und Kongresszentrum Luzern), Europaplatz 1, Lucerne

### Agenda

1a) Approval of the 84<sup>th</sup> annual report, the financial statements and the consolidated group financial statements 2011, 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 2011  
– The Board of Directors proposes that the General Meeting acknowledges the compensation report.

2. Appropriation of profits as per balance sheet  
– The Board of Directors proposes that the General Meeting approves the following appropriation of the 2011 profits as per balance sheet:

	(in CHF 1 000)
Profit of reporting year 2011	671 465
Profit carried forward from the previous year	15 879
Available for appropriation by the General Meeting	<u>687 344</u>
Ordinary dividend of CHF 2.00 gross per registered share and bearer participation certificate (previous year CHF 2.00 each)	240 772
Appropriation to free reserves	440 000
Balance carried forward to new account	6 572
Total	<u>687 344</u>

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 2011.

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 present members of the Board of Directors for a term of office of 3 years until the Annual General Meeting 2015:  
– Lord Charles Powell of Bayswater, London  
– Prof. Dr. Karl Hofstetter, Zug  
– Rolf Schweiger, Baar  
– Prof. Dr. Klaus W. Wellershoff, Zurich

4.2 Election of a new member of the Board of Directors  
– Following the retirement of Dr. Alexander Schaub, the Board of Directors proposes that the General Meeting elects Dr. Rudolf W. Fischer, Walchwil, as new member of the Board of Directors for a term of office of 3 years until the Annual General Meeting 2015.

Rudolf Fischer, Dr. oec. publ., was a member of the Schindler Management Committee from January 1, 1996 to December 31, 2011 with responsibility for Corporate Human Resources, Training and Corporate Safety & Health.

4.3 Re-election of the Statutory Auditors for the financial year 2012  
– The Board of Directors proposes that the General Meeting re-elects ERNST & YOUNG Ltd., Basel, as Statutory Auditors for the financial year 2012.

5. Amendments to the Articles of Association  
– The Board of Directors proposes to the General Meeting to amend the current wording of paragraphs 1 and 3 of article 23 of the Articles of Association as follows (**amendments in bold**):

#### (current)

1 The Board of Directors consists of at least 5 but no more than 10 members.  
3 Each member of the Board of Directors shall, for the duration of his term in office, hold in his own name and on his own account, free of any encumbrance, lien or charge, at least 3000 registered shares registered in his name as full shareholder.

#### (new)

1 The Board of Directors consists of at least 5 but no more than **12** members.  
**3 Each member of the Board of Directors shall, within 2 years of assuming office, have registered in his own name as full shareholder at least 3000 registered shares and shall hold them free of any encumbrance, lien or charge until the end of his term in office.**

6. Capital reduction

6.1 Reduction of the share capital  
– As a consequence of the repurchase program launched on 4 January 2010 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 7 177 670.– by way of elimination of 336 644 treasury registered shares by CHF 33 664.40 to CHF 7 144 005.60, and  
– confirms that according to the result of the report of the auditors ERNST & YOUNG Ltd. the claims of the creditors are fully covered despite the reduction of the share capital, and  
– amends paragraph 1 of article 4 of the Articles of Association as follows (**amendments in bold**):  
"The share capital amounts to **CHF 7 144 005.60**. It is divided into **71 440 056** fully paid-up registered shares with a par value of CHF 0.10 (10 cents) each."

6.2 Reduction of the participation capital  
– As a consequence of the repurchase program launched on 4 January 2010 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 4 860 940.– by way of elimination of 1 714 600 treasury participation certificates by CHF 171 460.– to CHF 4 689 480.–, and  
– confirms that according to the result of the report of the auditors ERNST & YOUNG Ltd. the claims of the creditors are fully covered despite the reduction of the participation capital, and  
– amends paragraph 1 of article 7 of the Articles of Association as follows (**amendments in bold**):  
"The participation capital amounts to **CHF 4 689 480.–**. It is divided into **46 894 800** fully paid-up bearer participation certificates with a par value of CHF 0.10 (10 cents) each."

The **annual report** for the year 2011, including the financial statements and the consolidated group financial statements as well as the reports of the Statutory Auditors is available for inspection at the Corporation's domicile in 6052 Hergiswil, as of 21 February 2012. The above documents can be accessed on the internet site [www.schindler.com](http://www.schindler.com).

The **invitation** to the General Meeting is sent to the registered **shareholders** on 21 February 2012 together with the agenda and the proposals of the Board of Directors, the admission card with the voting material, the instruction form, the press release of 21 February 2012 and the order form for the 2011 annual report.

Only those registered shareholders whose names are on record in the Corporation's register of shareholders with voting rights on 12 March 2012 (effective date) are entitled to attend the General Meeting and to 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 12 March 2012 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 Notary Public, Alter Postplatz 6, 6370 Stans, as independent representative according to Art. 689c of the Swiss Code of Obligations. If you wish to appoint Dr. Zelger as your representative, please send your signed authorization (on the reverse side of the admission card) and your instructions, if any, (on the instruction form) to him at the above address by 12 March 2012 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 ([corporate.communications@schindler.com](mailto:corporate.communications@schindler.com)), to send them the annual report 2011, including the financial statements, the consolidated group financial statements and the reports of the Statutory Auditors.

The resolutions of the General Meeting may be inspected from 20 March until 10 April 2012 at the Corporation's domicile in 6052 Hergiswil and may be accessed on the internet site [www.schindler.com](http://www.schindler.com) as from 20 March 2012.

6052 Hergiswil, 21 February 2012

**Schindler Holding Ltd.**

Chairman of the Board of Directors  
A.N. Schindler

Vice-Chairman of the Board of Directors  
L. Bonnard



**Schindler**