

# Schindler Holding Ltd.

## Invitation to the 92<sup>nd</sup> Annual General Meeting of Shareholders

**Date:** Thursday, March 19, 2020, 15.00 hrs. (Doors open at 14.00 hrs.)

**Place:** KKL Luzern (Kultur- und Kongresszentrum Luzern), Europaplatz 1, Lucerne

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### Agenda

#### 1 Annual Report 2019

The Board of Directors proposes that the General Meeting approves the management report, the financial statements and the consolidated group financial statements 2019, and acknowledges receipt of the audit reports.

#### 2 Appropriation of profit as per balance sheet

The Board of Directors proposes that the General Meeting approves the following appropriation of the 2019 balance sheet profit:

	(in CHF 1 000)
Net profit of the reporting year 2019	600 040
Profit carried forward from the previous year	122 777
Available for the appropriation by the General Meeting	<u>722 817</u>
Ordinary dividend of CHF 4.00 gross per registered share and per bearer participation certificate (previous year CHF 4.00 each)	431 177
Allocation to free reserves	100 000
Balance carried forward to new account	191 640
Total	<u>722 817</u>

#### 3 Discharge of the members of the Board of Directors and of the Group Executive Committee

The Board of Directors proposes that the General Meeting grants discharge to all members of the Board of Directors and of the Group Executive Committee for the financial year 2019.

#### 4 Compensation

##### 4.1 Variable compensation of the Board of Directors for the financial year 2019

The Board of Directors proposes that the General Meeting approves an aggregate amount of CHF 3 889 000 as variable compensation of the members of the Board of Directors for the financial year 2019.

The change compared to the previous year is primarily based on the reduced number of members of the Supervisory and Strategy Committee in 2019 compared to 2018.

##### 4.2 Variable compensation of the Group Executive Committee for the financial year 2019

The Board of Directors proposes that the General Meeting approves an aggregate amount of CHF 11 314 000 as variable compensation of the members of the Group Executive Committee for the financial year 2019.



**Schindler**

The increase compared to the previous year is due to increased target amounts for variable compensation for some members of the Group Executive Committee, following the compensation benchmarking exercise carried out in 2018, partially offset by the reduced achievement factors.

The aggregate amount of variable compensation to be approved for the Group Executive Committee includes an amount of CHF 5 231 000, representing the value of the Performance Share Units granted in 2019, assuming that the Group's targets set for 2021 are achieved (i.e. assuming a 100% conversion rate). In 2022, when the Performance Share Units will be converted into shares, the final conversion rate will vary between 0% and 300%, depending on (i) the company's performance in relation to the defined targets as well as (ii) the share price development over the three-year period. The maximum payout in shares is capped at CHF 13 950 000.

#### **4.3 Fixed compensation of the Board of Directors for the financial year 2020**

The Board of Directors proposes that the General Meeting approves an aggregate amount of CHF 7 000 000 as fixed compensation of the members of the Board of Directors for the financial year 2020.

The reduction compared to the previous year reflects the new composition of the Supervisory and Strategy Committee.

#### **4.4 Fixed compensation of the Group Executive Committee for the financial year 2020**

The Board of Directors proposes that the General Meeting approves an aggregate amount of CHF 11 600 000 as fixed compensation of the members of the Group Executive Committee for the financial year 2020.

The increase compared to the previous year reflects primarily the increase in number of members of the Group Executive Committee from twelve to thirteen in 2020.

For additional information concerning the agenda topics 4.1 to 4.4, reference is made to the Compensation Report, pages 80ff. of the Annual Report.

## **5 Elections**

### **5.1 Re-election of Silvio Napoli as member and Chairman of the Board of Directors**

The Board of Directors proposes that the General Meeting re-elects Mr. Silvio Napoli as member and Chairman of the Board of Directors.

### **5.2 Election of Orit Gadiesh as Member of the Board of Directors**

As already announced in a press release on February 14, 2020, the Board of Directors proposes that the General Meeting elects Mrs. Orit Gadiesh as member of the Board of Directors. Orit Gadiesh, born 1951, has an American, Israeli and German citizenship.

After receiving a Master of Business Administration from Harvard University, USA, Orit Gadiesh joined Bain & Company, Boston, USA as a consultant in 1977. She serves as Chairman of Bain & Company since 1993.

Orit Gadiesh is amongst others a member of the Supervisory Board of Philipps NV, the Netherlands, a member of the Board of Trustees of the Massachusetts Institute of Technology Inc., USA as well as the World Economic Forum, Switzerland.

### **5.3 Re-election as members of the Board of Directors**

The Board of Directors proposes that the General Meeting re-elects the following nine individuals each separately as members of the Board of Directors:

**5.3.1 Alfred N. Schindler, Chairman Emeritus**

**5.3.2 Prof. Dr. Pius Baschera, Vice-Chairman**

**5.3.3 Erich Ammann**

**5.3.4 Luc Bonnard**

**5.3.5 Patrice Bula**

**5.3.6 Prof. Dr. Monika Bütler**

**5.3.7 Dr. Rudolf W. Fischer**

**5.3.8 Tobias B. Staehelin**

**5.3.9 Carole Vischer**

#### **5.4 Re-election as members of the Compensation Committee**

The Board of Directors proposes that the General Meeting re-elects the following three individuals each separately as members of the Compensation Committee:

##### **5.4.1 Prof. Dr. Pius Baschera**

##### **5.4.2 Patrice Bula**

##### **5.4.3 Dr. Rudolf W. Fischer**

#### **5.5 Re-election of the Independent Proxy**

The Board of Directors proposes that the General Meeting re-elects Dr. iur. et lic. rer. pol. Adrian von Segesser, attorney-at-law and notary public, Lucerne, as Independent Proxy.

#### **5.6 Election of the Statutory Auditors for the financial year 2020**

The Board of Directors proposes that the General Meeting elects PricewaterhouseCoopers Ltd., Zurich, as Statutory Auditors for the financial year 2020.

### **Documents**

#### **Invitation**

The invitation to the General Meeting including the agenda and the proposals of the Board of Directors was sent to the registered shareholders on February 21, 2020 together with the **registration form**.

#### **Admission and voting cards**

As of February 28, 2020, the admission and voting cards will be sent to the shareholders who have registered for the General Meeting.

#### **Annual Report 2019**

As of February 24, 2020, the Annual Report 2019 is available for review at Schindler Holding Ltd.'s domicile in 6052 Hergiswil, and can be accessed on the website **www.schindler.com**.

### **Representation**

With regard to representation at the General Meeting of March 19, 2020 the following applies:

- The General Meeting of March 26, 2019 elected Dr. iur. et lic. rer. pol. **Adrian von Segesser**, attorney-at-law and notary public, Kapellplatz 1, 6004 Lucerne, as **Independent Proxy**. Shareholders who wish to appoint Dr. von Segesser as their representative, may give their proxy and instructions **in writing** or **electronically**. The details are described in the registration form.
- Shareholders who wish to **designate a third person** as representative have to return the registration form by March 16, 2020. The admission and voting card will be sent to them. To validly authorize a third person, the proxy on the admission and voting card has to be completed, signed and handed to the representative.

### **Voting rights of Shareholders**

Only registered shareholders whose names appear in the Schindler Share Register with voting rights on **March 12, 2020** (record date) are entitled to attend the General Meeting and exercise their voting rights.

### **Resolutions**

The resolutions of the General Meeting may be inspected from March 20 to April 3, 2020, at Schindler Holding Ltd.'s domicile in Hergiswil and may then also be accessed on the website [www.schindler.com](http://www.schindler.com).

6052 Hergiswil, February 21, 2020

Schindler Holding Ltd.

Silvio Napoli  
Chairman of the Board of Directors

Prof. Dr. Pius Baschera  
Vice-Chairman of the Board of Directors