

# Schindler Holding Ltd.

## Invitation to the 93<sup>rd</sup> Annual General Meeting of Shareholders

Based on article 27 Covid-19-VO 3, the Annual General Meeting 2021 will be held without the **attendance of shareholders in person**. This also applies if, at the time of the event, there is no longer a ban on events in accordance with article 6 Covid-19-VO special situation.

**Date:** Tuesday, March 23, 2021, 15.00 hrs.

**Place:** Schindler Holding Ltd., Seestrasse 55, 6052 Hergiswil

**Format:** Restricted, without the attendance of shareholders in person

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### Agenda

#### 1 Annual Report 2020

The Board of Directors proposes that the General Meeting approves the management report, the financial statements and the consolidated group financial statements 2020, 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 2020 balance sheet profit:

	(in CHF 1 000)
Net profit of the reporting year 2020	615 233
Profit carried forward from the previous year	193 149
Available for the appropriation by the General Meeting	<u>808 382</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	200 000
Balance carried forward to new account	177 205
Total	<u>808 382</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 2020.

#### 4 Compensation

##### 4.1 Variable 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 4 632 000 as variable compensation of the members of the Board of Directors (amount approved in 2020 for 2019: CHF 3 889 000).



**Schindler**

On the basis of the lower financial results of Schindler in 2020, the individual variable compensation for the members of the Supervisory and Strategy Committee decreased in 2020 in comparison to 2019. In terms of overall variable compensation, this reduction was offset by the compensation to an additional member of the Supervisory and Strategy Committee as of the General Meeting of Shareholders 2020. Additionally, the value of the equity based compensation for disclosure was changed to apply the market value (as opposed to a flat discount of 10% until 2019) which resulted in an additional increase in the disclosed variable compensation.

#### **4.2 Variable 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 11 255 000 as variable compensation of the members of the Group Executive Committee (amount approved in 2020 for 2019: CHF 11 314 000).

On the basis of the lower financial results of Schindler in 2020, the individual cash bonus amounts decreased on average by 7% in 2020 in comparison to 2019. In terms of overall variable compensation, this reduction was partially offset by the compensation to an additional member in the Group Executive Committee as of April 2020.

The aggregate amount of variable compensation to be approved for the Group Executive Committee includes an amount of CHF 5 483 000, representing the value of the Performance Share Units granted in 2020, assuming that the Group's targets for 2022 are achieved (i.e. assuming a 100% conversion rate). In 2023, 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 14 190 000.

#### **4.3 Fixed compensation of the Board of Directors for the financial year 2021**

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 2021 (amount approved in 2020: CHF 7 000 000).

#### **4.4 Fixed compensation of the Group Executive Committee for the financial year 2021**

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 2021 (amount approved in 2020: CHF 11 600 000).

For additional information concerning the agenda topics 4.1 to 4.4, reference is made to the Compensation Report, pages 114ff. 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 Adam Keswick as Member of the Board of Directors**

As already announced in a press release on February 17, 2021, the Board of Directors proposes to the General Meeting of Shareholders that Mr. Adam Keswick (born 1973, British) be elected to the Board of Directors.

Adam Keswick has a Master of Arts from University of Edinburgh, UK. He first joined the Jardine Matheson Group in 2001 and was appointed to the Board of Jardine Matheson Holdings Limited in 2007. From 2012 – 2016 he was Deputy Managing Director of Jardine Matheson and became Chairman of Matheson & Co. in 2016.

Mr. Keswick is a board member of Rothschild & Co., Paris, France, Jardine Schindler Holding Ltd, Dairy Farm International Holding Ltd., Hongkong Land Holdings Ltd., Jardine Strategic Holdings Ltd. and Mandarin Oriental International Ltd., all in Hong Kong. He is also a director at Ferrari NV, Amsterdam, the Netherlands and Yabuli China Entrepreneurs Forum, Beijing, China.

### 5.3 Election of Günter Schäuble as Member of the Board of Directors

Further, the Board of Directors proposes to the General Meeting of Shareholders that Mr. Günter Schäuble (born 1962, Swiss and German) be elected to the Board of Directors.

Günter Schäuble acts as Head Global Finance and Tax at Schindler. He is a member of the Board of various Schindler Group companies and a member of several industrial and tax associations. Günter Schäuble is German and Swiss Certified Tax Expert.

### 5.4 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:

5.4.1 Alfred N. Schindler, Chairman Emeritus

5.4.6 Prof. Dr. Monika Bütler

5.4.2 Prof. Dr. Pius Baschera, Vice-Chairman

5.4.7 Orit Gadiesh

5.4.3 Erich Ammann

5.4.8 Tobias B. Staehelin

5.4.4 Luc Bonnard

5.4.9 Carole Vischer

5.4.5 Patrice Bula

### 5.5 Election as member of the Compensation Committee

The Board of Directors proposes that the General Meeting elects Mr. Adam Keswick as member of the Compensation Committee.

### 5.6 Re-election as members of the Compensation Committee

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

5.6.1 Prof. Dr. Pius Baschera

5.6.2 Patrice Bula

### 5.7 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.

### 5.8 Re-election of the Statutory Auditors for the financial year 2021

The Board of Directors proposes that the General Meeting re-elects PricewaterhouseCoopers Ltd., Zurich, as Statutory Auditors for the financial year 2021.

## 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 22, 2021 together with the Proxy and Instruction Form.

### Annual Report 2019

As of February 24, 2021, 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](http://www.schindler.com).

## Representation

In accordance with article 27 Covid-19-VO 3, you are kindly asked to grant your proxy and instructions for voting at the General Assembly on March 23, 2021, to the Independent Proxy. You can give your instructions in writing or electronically.

The General Meeting of March 19, 2020 elected **Dr. iur. et lic. rer. pol. Adrian von Segesser**, attorney-at-law and notary public, Kapellplatz 1, 6004 Lucerne, as **Independent Proxy**.

### **Voting rights of Shareholders**

Only registered shareholders whose names appear in the Schindler Share Register with voting rights on **March 16, 2021** (record date) are entitled to exercise their voting rights.

### **Resolutions**

The resolutions of the General Meeting may be inspected from March 24 to April 9, 2021, 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 22, 2021

Schindler Holding Ltd.

Silvio Napoli  
Chairman of the Board of Directors

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