

# Schindler Holding Ltd.

## Invitation to the 95<sup>th</sup> Annual General Meeting of Shareholders

We are pleased to invite you to the 95<sup>th</sup> Annual General Meeting of Shareholders of Schindler Holding Ltd.

**Date: Tuesday, March 28, 2023, 2.30 p.m.** (doors open at 1.30 p.m.)

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

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### Agenda

#### 1 Annual Report 2022

The Board of Directors proposes that the General Meeting approves the financial statements and the consolidated group financial statements 2022.

*The financial statements and the consolidated group financial statements 2022 have been prepared in accordance with the Swiss Code of Obligations. In addition, the consolidated financial statements are based on the International Financial Reporting Standards (IFRS). The auditors recommend that the financial statements and the consolidated group financial statements be approved.*

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

The Board of Directors proposes that the General Meeting approves the following appropriation of the 2022 balance sheet profit:

	(in CHF 1 000)
Net profit of the reporting year 2022	708 659
Profit carried forward from the previous year	<u>236 285</u>
Available for appropriation by the General Meeting	<u>944 944</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	<u>313 767</u>
Total	<u>944 944</u>

*The proposed appropriation of available earnings complies with Swiss law and the Articles of Association, as confirmed by the auditors' report. The ordinary dividend is in line with the distributions of previous years.*

#### 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 2022.

*The members of the Board of Directors and of the Group Executive Committee have duly fulfilled their duties in the financial year 2022. By granting discharge within the meaning of Article 758 of the Swiss Code of Obligations, the company and the consenting shareholders declare to exonerate them (i.e., not to hold them liable) for disclosed facts.*



**Schindler**

## 4 Compensation

### 4.1 Variable compensation of the Board of Directors for the financial year 2022

The Board of Directors proposes that the General Meeting approves an aggregate amount of CHF 5 177 000 as variable compensation of the members of the Board of Directors for the financial year 2022 (amount approved in 2022 for 2021: CHF 5 531 000).

*The amount for approval includes the variable compensation for the members of the Supervisory and Strategy Committee, as well as for one new member of the Board of Directors since the General Meeting of Shareholders 2022 who holds an operational function in the Group and receives variable compensation for that function. On the basis of the lower financial results of Schindler in 2022, the individual variable compensation for the members of the Supervisory and Strategy Committee decreases in 2022 in comparison to 2021. This reduction is partially offset by the inclusion of the bonus for the new member of the Board of Directors with an operational function in the Group.*

### 4.2 Variable compensation of the Group Executive Committee for the financial year 2022

The Board of Directors proposes that the General Meeting approves an aggregate amount of CHF 11 150 000 as variable compensation of the members of the Group Executive Committee for the financial year 2022 (amount approved in 2022 for 2021: CHF 12 072 000).

*The amount for approval includes the variable compensation for the active members of the Group Executive Committee as well as for the six members who stepped down in 2022. On the basis of the lower financial results of Schindler in 2022, the individual cash bonus amounts for the active members decrease on average by 22% in 2022 in comparison to 2021. This reduction is partially offset by the inclusion of the variable compensation for two members that were newly appointed to the Group Executive Committee in 2022.*

### 4.3 Fixed compensation of the Board of Directors for the financial year 2023

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 2023 (amount approved in 2022: CHF 8 000 000).

*The decrease compared to the previous year reflects the reduced number of members of the Board of Directors as from the General Meeting of Shareholders 2023, partially offset by the full year inclusion of a member of the Board of Directors who holds an operational function in the Group.*

### 4.4 Fixed compensation of the Group Executive Committee for the financial year 2023

The Board of Directors proposes that the General Meeting approves an aggregate amount of CHF 7 500 000 as fixed compensation of the members of the Group Executive Committee for the financial year 2023 (amount approved in 2022: CHF 12 000 000).

*The decrease compared to the previous year reflects the reduction of the Group Executive Committee from 13 to 10 members, whereby the amount for approval in 2023 only includes the fixed compensation to nine members of the Group Executive Committee because the fixed compensation for the Chairman & CEO is included in the proposal for the Board of Directors.*

For additional information concerning the agenda topics 4.1 to 4.4, reference is made to the Compensation Report, page 99 et seqq. of the Annual Report.

## 5 Elections

### 5.1 Reelection of Silvio Napoli as member and Chairman of the Board of Directors

The Board of Directors proposes that the General Meeting reelects Silvio Napoli as member and Chairman of the Board of Directors.

*Silvio Napoli is standing for reelection as member and Chairman of the Board of Directors for a further term of office. The Board of Directors is of the opinion that Mr. Napoli is best suited for the role of Chairman of the Board of Directors. Reference is made to his curriculum vitae in the Corporate Governance Report, page 76 of the Annual Report.*

## 5.2 Reelection as member of the Board of Directors

The Board of Directors proposes that the General Meeting reelects the following ten individuals each separately as member of the Board of Directors:

5.2.1 Alfred N. Schindler, Chairman emeritus

5.2.2 Patrice Bula, designated Vice Chairman

5.2.3 Erich Ammann

5.2.4 Luc Bonnard

5.2.5 Prof. Dr. Monika Bütler

5.2.6 Adam Keswick

5.2.7 Günter Schäuble

5.2.8 Tobias B. Staehelin

5.2.9 Carole Vischer

5.2.10 Petra A. Winkler

*The aforementioned members of the Board of Directors are standing for reelection for a further term of office. The number of Board members is reduced from currently 13 to 11, while maintaining a suitable balance in terms of gender and competencies. Reference is made to the curricula vitae in the Corporate Governance Report, page 77 et seqq. of the Annual Report.*

## 5.3 Election of Prof. Dr. Monika Bütler as member of the Compensation Committee

The Board of Directors proposes that the General Meeting elects Prof. Dr. Monika Bütler as member of the Compensation Committee.

*With Prof. Dr. Monika Bütler, the Board of Director proposes to the General Meeting a nonexecutive and independent member of the Board of Directors for election to the Compensation Committee, in accordance with the recommendations of the Swiss Code of Best Practice for Corporate Governance.*

## 5.4 Reelection as member of the Compensation Committee

The Board of Directors proposes that the General Meeting reelects the following two individuals each separately as member of the Compensation Committee:

5.4.1 Patrice Bula

5.4.2 Adam Keswick

*With Patrice Bula and Adam Keswick, the Board of Directors proposes to the General Meeting two nonexecutive and independent members of the Board of Directors for reelection to the Compensation Committee, in accordance with the recommendations of the Swiss Code of Best Practice for Corporate Governance.*

## 5.5 Reelection of the Independent Proxy

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

*Dr. Adrian von Segesser meets the independence criteria required for this mandate. His reelection ensures continuity.*

## 5.6 Reelection of the statutory auditor for the financial year 2023

The Board of Directors proposes that the General Meeting reelects PricewaterhouseCoopers Ltd., Zurich, as statutory auditor for the financial year 2023.

*PricewaterhouseCoopers Ltd., Zurich, was appointed in 2020 as statutory auditor and has the independence required for this mandate.*

## 6 Revision of the Articles of Association

### 6.1 Revision of the Statutory Purpose of the Company

The Board of Directors proposes to the General Meeting to adjust the statutory purpose according to the enclosed document "Revision of the Articles of Association with explanations", section B)1.

*The Board of Directors recognizes the need to continue the sustainable transformation process of the Schindler Group. Schindler Holding Ltd. aims for long-term value creation. This should be expressed in the statutory purpose of the company. For additional information concerning the proposed revision of the statutory purpose, please refer to the enclosed document "Revision of the Articles of Association with explanations", sections A)1. and A)2.*

## **6.2 Changes of the Articles of Association triggered by the new Swiss corporate law**

Based on the entry into force of the new Swiss corporate law as of January 1, 2023, the Board of Directors proposes to the General Meeting to adjust the Articles of Association according to the enclosed document "Revision of the Articles of Association with explanations", section B)2.

*On January 1, 2023, the new Swiss corporate law (Articles 620 et seqq. of the Swiss Code of Obligations) came into force, which obliges the company as a Swiss stock corporation to adapt its Articles of Association to the new corporate law within two years of its entry into force. For further explanations of the proposed changes to the Articles of Association, please refer to the enclosed document "Revision of the Articles of Association with explanations", sections A)1. and A)3.*

### **Documents**

#### **Invitation**

The invitation to the General Meeting, including the agenda, the proposals of the Board of Directors and the Revision of the Articles of Association with explanations was sent to the registered shareholders on February 27, 2023, together with the registration form (including proxy and instructions form).

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

As of March 22, 2023, the admission and voting cards will be sent by post to the shareholders who have registered for the General Meeting.

#### **Annual Report 2022**

The Annual Report 2022 can be accessed on the website **group.schindler.com** and is available as of March 1, 2023, at Schindler Holding Ltd.'s domicile in 6052 Hergiswil.

### **Representation**

With regard to representation at the General Meeting of March 28, 2023, the following applies:

- The General meeting of March 22, 2022, elected Dr. 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 23, 2023 (date of receipt). 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 over to the representative.

### **Voting rights of Shareholders**

Only registered shareholders whose names appear in the Schindler Share Register with voting rights on **March 21, 2023** (record date), are entitled to attend the General Meeting and exercise their voting rights.

6052 Hergiswil, February 27, 2023

Schindler Holding Ltd.

Silvio Napoli  
Chairman of the Board of Directors

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

### **Enclosure**

- Revision of Articles of Association with explanations