

# Schindler Holding Ltd.

## Invitation to the 96<sup>th</sup> Annual General Meeting of Shareholders

We are pleased to invite you to the 96<sup>th</sup> Annual General Meeting of Shareholders of Schindler Holding Ltd.

**Date: Tuesday, March 19, 2024, 2.30 p.m.** (doors open at 1.30 p.m.)

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

### Agenda

#### 1 Financial Statements and Consolidated Group Financial Statements 2023

The Board of Directors proposes that the General Meeting approves the financial statements and the consolidated group financial statements 2023.

*The financial statements and the consolidated group financial statements 2023 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 2023 balance sheet profit:

	(in CHF 1 000)
Net profit of the reporting year 2023	685 065
Profit carried forward from the previous year	315 074
Available for appropriation by the General Meeting	<u>1 000 139</u>
Ordinary dividend of CHF 4.00 gross per registered share and per bearer participation certificate (previous year CHF 4.00 each)	431 177
Extraordinary dividend of CHF 1.00 gross per registered share and per bearer participation certificate	107 794
Allocation to free reserves	150 000
Balance carried forward to new account	311 168
Total	<u>1 000 139</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. In addition, an extraordinary dividend of CHF 1.00 per registered share and per bearer participation certificate is proposed to mark the 150<sup>th</sup> anniversary of the company.*

#### 3 Nonfinancial Report 2023

The Board of Directors proposes that the General Meeting endorses the Nonfinancial Report 2023 (advisory vote).

*The Nonfinancial Report 2023 (page 124 et seq. of the Financial Statements) contains the information required by article 964b of the Swiss Code of Obligations (CO). According to article 964c CO the Report is to be submitted to the General Meeting for endorsement. PricewaterhouseCoopers Ltd. has, as external auditor, provided limited assurance for selected key performance indicators in the Nonfinancial Report 2023.*



**Schindler**

## **4 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 2023.

*The members of the Board of Directors and of the Group Executive Committee have duly fulfilled their duties in the financial year 2023. 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.*

## **5 Compensation**

### **5.1 Variable 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 6 695 000 as variable compensation of the members of the Board of Directors for the financial year 2023 (amount approved in 2023 for 2022: CHF 5 177 000).

*The increase compared to the previous year reflects the higher variable compensation to the members of the Supervisory and Strategy Committee on the basis of the improved financial results in 2023.*

### **5.2 Variable 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 17 981 000 as variable compensation of the members of the Group Executive Committee for the financial year 2023 (amount approved in 2023 for 2022: CHF 11 150 000).

*The amount for approval includes a one-time extra compensation to the members of the Group Executive Committee, including the Chairman and CEO, in the aggregate amount of CHF 8 500 000 for their extraordinary contribution to the improvement of the Group results 2023. On the basis of the improved financial results, the individual cash bonus amounts for 2023 increased in comparison to 2022. The increase is partially offset by the reduction of members of the Group Executive Committee who are no longer included in the amount for approval for 2023.*

### **5.3 Fixed compensation of the Board of Directors for the financial year 2024**

The Board of Directors proposes that the General Meeting approves an aggregate amount of CHF 7 600 000 as fixed compensation of the members of the Board of Directors for the financial year 2024 (amount approved in 2023: CHF 7 000 000).

*The increase compared to the previous year mainly reflects the change in the Supervisory and Strategy Committee.*

### **5.4 Fixed compensation of the Group Executive Committee for the financial year 2024**

The Board of Directors proposes that the General Meeting approves an aggregate amount of CHF 8 800 000 as fixed compensation of the members of the Group Executive Committee for the financial year 2024 (amount approved in 2023: CHF 7 500 000).

*The amount for approval includes the function allowance paid to the Chairman as from 2024 for his dual mandate as Chairman and CEO.*

*For additional information concerning the agenda topics 5.1 to 5.4, reference is made to the Compensation Report, page 98 et seqq. of the Financial Statements.*

## **6 Elections**

### **6.1 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. Silvio Napoli has been the Chairman of the Board of Directors since 2017. For further information, reference is made to the Corporate Governance Report, page 76 of the Financial Statements.*

## **6.2 Reelection as member of the Board of Directors**

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

**6.2.1 Alfred N. Schindler, Chairman emeritus**

**6.2.5 Günter Schäuble**

**6.2.2 Patrice Bula, Vice Chairman**

**6.2.6 Tobias B. Staehelin**

**6.2.3 Luc Bonnard**

**6.2.7 Carole Vischer**

**6.2.5 Prof. Dr. Monika Bütler**

**6.2.8 Petra A. Winkler**

*The aforementioned members of the Board of Directors are standing for reelection for a further term of office. For further information, reference is made to the Corporate Governance Report, page 77 et seq. of the Financial Statements.*

## **6.3 Election of Christoph Mäder as member of the Board of Directors**

The Board of Directors proposes that the General Meeting elects Mr. Christoph Mäder (born 1959, Swiss) as member of the Board of Directors.

*After being admitted to the bar and working as a research assistant for constitutional and administrative law at the University of Basel, Christoph Mäder worked at the Aargau Chamber of Industry and Commerce before serving as Chief Legal Counsel for Sandoz and Novartis from 1992. From 2000 to 2018, Christoph Mäder was member of the Group Executive Committee of Syngenta.*

*Christoph Mäder is President of economiesuisse, Vice President of the Board of Directors of Bâloise Holding AG, Basel, and Lonza Group AG, Basel, a member of the Board of Directors of Assivalor AG, Basel, and of the Bank Council of the Swiss National Bank. He is also a partner at Becker/Gurini/Partner, Attorneys + Notary, in Lenzburg.*

## **6.4 Election of Prof. Dr. Thomas H. Zurbuchen as member of the Board of Directors**

The Board of Directors proposes that the General Meeting elects Prof. Dr. Thomas H. Zurbuchen (born 1968, Swiss and American) as member of the Board of Directors.

*Prof. Dr. Thomas H. Zurbuchen studied physics with a minor in mathematics at the University of Berne, where he was awarded his PhD in experimental astrophysics in 1996. He then joined the University of Michigan, USA, where, in 2008, he was made Professor of Space Science and Aerospace Engineering. From 2016 to 2022 he served as Head of Science at NASA, the leading program worldwide for science in and from space.*

*Prof. Dr. Thomas Zurbuchen has received numerous international awards. He is recipient of multiple honorary doctorates, including one in 2022 at ETH Zurich, where he has been serving as Professor of Space Science and Technology since 2023.*

## **6.5 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:

**6.5.1 Patrice Bula**

**6.5.2 Prof. Dr. Monika Bütler**

*With Patrice Bula and Prof. Dr. Monika Bütler, the Board of Directors proposes to the General Meeting two non-executive and independent members of the Board of Directors for reelection to the Compensation Committee.*

## **6.6 Election of Petra A. Winkler as member of the Compensation Committee**

The Board of Directors proposes that the General Meeting elects Petra A. Winkler as member of the Compensation Committee.

*With Petra A. Winkler, the Board of Directors proposes to the General Meeting an executive member of the Board of Directors for election to the Compensation Committee. Mrs. Winkler serves as the Group General Counsel at Schindler and has been a member of the Board of Directors since 2022.*

## **6.7 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.*

## 6.8 Reelection of the statutory auditor for the financial year 2024

The Board of Directors proposes that the General Meeting reelects PricewaterhouseCoopers Ltd., Zurich, as statutory auditor for the financial year 2024.

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

## 7 Amendment of the Articles of Association: Abolition of compulsory shares

The Board of Directors proposes the deletion of the current Article 23 paragraph 3 of the Articles of Association (amendment marked):

### Art. 23 The Board of Directors

1. The Board of Directors consists of at least 5 but no more than 13 members.
2. The term of office of each member shall be one year and ends with the close of the next Annual General Meeting. Re-election is possible.
3. ~~During the first year of office, each member of the Board of Directors is required to have registered in his own name as a full shareholder at least 1500 registered shares and shall hold them free of any encumbrance, lien or charge until he leaves the Board of Directors.\*~~

*Already in 2007, the legal compulsory share requirement for the Board of Directors stipulated in the Swiss Code of Obligations was abolished. The proposed amendment to the Articles of Association seeks to eliminate an outdated provision, while granting the Board of Directors greater flexibility in aligning the interests of its members with those of the shareholders.*

\*This is an unofficial translation of the binding German original. The full German and English versions of the Articles of Association can be accessed on the website [group.schindler.com/en/company/corporate-governance/articles-of-association.html](http://group.schindler.com/en/company/corporate-governance/articles-of-association.html).

## Documents

### Invitation

The invitation to the General Meeting with the agenda and the substantiated proposals of the Board of Directors was sent to the registered shareholders on February 19, 2024, together with the registration form (including proxy and instructions form).

### Admission and voting cards

As of March 13, 2024, the admission and voting cards will be sent by post to the shareholders who have registered for the General Meeting.

### Annual Report 2023

The Annual Report 2023 can be accessed on the website [group.schindler.com](http://group.schindler.com).

## Representation

With regard to representation at the General Meeting of March 19, 2024, the following applies:

- The General meeting of March 28, 2023, 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 14, 2024 (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 12, 2024** (record date), are entitled to attend the General Meeting and exercise their voting rights.

6052 Hergiswil, February 19, 2024

Schindler Holding Ltd.

Silvio Napoli  
Chairman of the Board of Directors

Patrice Bula  
Vice Chairman of the Board of Directors