

# Schindler Holding Ltd.

## Invitation to the 97<sup>th</sup> Annual General Meeting of Shareholders

We are pleased to invite you to the 97<sup>th</sup> Annual General Meeting of Shareholders of Schindler Holding Ltd.

**Date: Tuesday, March 25, 2025, 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 Financial Statements and Consolidated Group Financial Statements 2024

The Board of Directors proposes that the General Meeting approves the financial statements and the consolidated group financial statements 2024.

*The financial statements and the consolidated group financial statements 2024 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 2024 balance sheet profit:

|   | (in CHF 1 000)   |
|---|------------------|
| Net profit of the reporting year 2024   | 751 755          |
| Profit carried forward from the previous year   | 311 857          |
| Available for appropriation by the General Meeting  | <u>1 063 612</u> |
| Ordinary dividend of CHF 6.00 gross per registered share and per bearer participation certificate (previous year CHF 4.00 plus extraordinary dividend of CHF 1.00 each) | 646 766          |
| Allocation to free reserves   | 100 000          |
| Balance carried forward to new account  | 316 846          |
| Total   | <u>1 063 612</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 corresponds to a payout ratio of 68.1 % of the consolidated net profit, which is in accordance with the dividend policy set by the Board of Directors.*

#### 3 Nonfinancial Report 2024

The Board of Directors proposes that the General Meeting endorses the Nonfinancial Report 2024.

*The Nonfinancial Report 2024 (page 126 et seqq. 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 2024.*



**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 2024.

*The members of the Board of Directors and of the Group Executive Committee have duly fulfilled their duties in the financial year 2024. 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 2024**

The Board of Directors proposes that the General Meeting approves an aggregate amount of CHF 6 684 000 as variable compensation of the members of the Board of Directors for the financial year 2024 (amount approved in 2024 for 2023: CHF 6 695 000).

*The total amount of the variable compensation for the executive members of the Board of Directors remains practically unchanged compared to the previous year.*

### **5.2 Variable 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 8 775 000 as variable compensation of the members of the Group Executive Committee for the financial year 2024 (amount approved in 2024 for 2023: CHF 17 981 000).

*The reduction compared to the previous year reflects the slightly lower individual bonuses for the members of the Group Executive Committee as well as the elimination of the one-time extra compensation paid in the previous year.*

### **5.3 Fixed compensation of the Board of Directors for the financial year 2025**

The Board of Directors proposes that the General Meeting approves an aggregate amount of CHF 8 300 000 as fixed compensation of the members of the Board of Directors for the financial year 2025 (amount approved in 2024: CHF 7 600 000).

*The change compared to the previous year reflects the change in the chairmanship of the Board of Directors and the appointment of an additional member of the Board of Directors as of the Annual General Meeting 2025.*

### **5.4 Fixed compensation of the Group Executive Committee for the financial year 2025**

The Board of Directors proposes that the General Meeting approves an aggregate amount of CHF 10 500 000 as fixed compensation of the members of the Group Executive Committee for the financial year 2025 (amount approved in 2024: CHF 8 800 000).

*The increase compared to the previous year reflects the changed composition of the Group Executive Committee in 2025.*

*For additional information concerning the agenda topics 5.1 to 5.4, reference is made to the Compensation Report, page 102 et seqq. of the Financial Statements.*

## **6 Elections**

### **6.1 Election of Josef Ming as member and Chairman of the Board of Directors**

The Board of Directors proposes that the General Meeting elects Josef Ming (born 1958, Swiss) as member and Chairman of the Board of Directors.

*Josef Ming is an Advisory Partner at Bain & Company Switzerland Inc., and has more than 30 years of experience in industrial and management consulting, including various projects with the Schindler Group.*

*Josef Ming was a member of the global Promotion and Compensation Committees and a long-standing member of the global Board of Directors of Bain & Company. He has extensive experience in global transformation programs, the development of growth strategies, operational improvement programs, organizational development, as well as M&A and divestitures.*

*Josef Ming studied civil and structural engineering at the University of Lucerne and completed an MBA at Pepperdine University in Los Angeles.*

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

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

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

**6.2.2 Patrice Bula, Vice Chairman**

**6.2.3 Prof. Dr. Monika Bütler**

**6.2.4 Christoph Mäder**

**6.2.5 Günter Schäuble**

**6.2.6 Tobias B. Staehelin**

**6.2.7 Carole Vischer**

**6.2.8 Petra A. Winkler**

**6.2.9 Prof. Dr. Thomas H. Zurbuchen**

*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 74 et seq. of the Financial Statements.*

## **6.3 Election of Marion Bonnard as member of the Board of Directors**

The Board of Directors proposes that the General Meeting elects Marion Bonnard (born 1986, Swiss and French) as member of the Board of Directors.

*Marion Bonnard has been a member of the Board of Directors of Schindler Aufzüge AG since 2016, where she has also been working as Key Account Manager for Western Switzerland since 2025. From 2014 to 2018, Marion Bonnard was already employed at Schindler Aufzüge AG, first as a trainee in Switzerland and Hong Kong and later as a customer service advisor in Geneva.*

*Marion Bonnard holds a bachelor's degree in business administration from the University of Geneva and a master's degree in marketing from the University of Exeter, United Kingdom.*

## **6.4 Election of Cyrill Bucher as member of the Board of Directors**

The Board of Directors proposes that the General Meeting elects Cyrill Bucher (born 1978, Swiss) as member of the Board of Directors.

*Cyrill Bucher is Co-CEO of Alfred N. Schindler's venture capital, real estate, and other privately held investment companies. From 2009 to 2018, he worked at Schindler Group, first as Area Controller ALSO Group, then as Head of Area Controlling Americas, Head of Group Reporting, and finally as Advisor to the Supervisory and Strategy Committee of Schindler Holding AG. Prior to that, Cyrill Bucher held various positions at PricewaterhouseCoopers AG in Lucerne and Zurich.*

*Cyrill Bucher studied economics at the University of St. Gallen (lic. oec. HSG) and is a certified public accountant.*

## **6.5 Reelection as member of the Compensation Committee**

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

**6.5.1 Patrice Bula**

**6.5.2 Prof. Dr. Monika Bütler**

**6.5.3 Petra A. Winkler**

*The Board of Directors proposes to the General Meeting the reelection of Patrice Bula and Prof. Dr. Monika Bütler, two non-executive and independent members of the Board of Directors, as well as of Petra A. Winkler, an executive member of the Board of Directors, to the Compensation Committee.*

## **6.6 Election of Christoph Mäder as member of the Compensation Committee**

The Board of Directors proposes that the General Meeting elects Christoph Mäder as member of the Compensation Committee.

*With Christoph Mäder, the Board of Directors proposes to the General Meeting a non-executive and independent member of the Board of Directors for election to the Compensation Committee. Christoph Mäder has been a member of the Board of Directors since 2024.*

## 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 2025

The Board of Directors proposes that the General Meeting reelects PricewaterhouseCoopers Ltd., Zurich, as statutory auditor for the financial year 2025.

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

## 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 17, 2025, together with the registration form (including proxy and instructions form).

### Admission and voting cards

As of March 19, 2025, the admission and voting cards will be sent by post to the shareholders who have registered for the General Meeting.

### Annual Report 2024

The Annual Report 2024 can be accessed on the website [group.schindler.com](http://group.schindler.com).

## Representation

With regard to representation at the General Meeting of March 25, 2025, the following applies:

- The General Meeting of March 19, 2024, 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 20, 2025 (date of receipt). They will then be sent the admission and voting card. 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 18, 2025** (record date), are entitled to attend the General Meeting and exercise their voting rights.

6052 Hergiswil, February 17, 2025

Schindler Holding Ltd.

Silvio Napoli  
Chairman of the Board of Directors

Patrice Bula  
Vice Chairman of the Board of Directors