

Nonfinancial Report

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The Nonfinancial Report 2025 of Schindler Group (“Schindler” or the “Group,” comprising Schindler Holding Ltd. and its subsidiaries falling in the consolidation scope applied for the Group’s consolidated financial reporting) contains the information required by article 964b of the Swiss Code of Obligations (CO) and the Swiss Ordinance on Climate Disclosures and complies with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). Although information on child labor and on conflict minerals and metals is included, this is not and shall not be considered to be a report pursuant to articles 964j–964l CO.

Information disclosed in this report covers the period from January 1, 2025, to December 31, 2025, unless otherwise specified.

1 General information

1.1 Business model

Schindler is a supplier of elevators, escalators, and moving walks, and offers mobility solutions across the entire life cycle of a unit – from planning and production to installation, maintenance, repairs, modernization, and decommissioning. Moreover, Schindler’s PORT technology optimizes traffic flow through buildings and infrastructure networks by reducing waiting times and congestion. Schindler Ahead is the Group’s digital service that connects customers, users, and service technicians with equipment and improves uptime by detecting problems before they occur. It complements the maintenance service contract. Schindler operates, directly or through distributors, in more than 100 countries around the globe.

Schindler aims to enhance the quality of life in urban environments by providing the best mobility solutions across buildings. In the field of new installations, Schindler provides mobility solutions with elevators, escalators, and moving walks, whereas in the field of modernization Schindler offers replacement and transformation solutions for existing installations. Maintenance services are rendered for the full range of elevator, escalator, and moving walk installations of Schindler’s own and third-party brands. The repair business includes a wide range of repair services for such installations. Occasionally, Schindler also offers maintenance and repair services for home lifts, dumbwaiters, moving platforms, chairlifts, and automatic doors.

Moreover, through its subsidiary BuildingMinds, Schindler offers real estate owners and managers a Software as a Service (SaaS) platform to take data-based decisions to drive portfolio performance and reduction in greenhouse gas (GHG) emissions, both in terms of day-to-day operations and long-term strategy. Using an integrated cloud platform, BuildingMinds provides actionable insights that advance efficiency, value generation, and decarbonization strategies of building portfolios.



Business drivers

What we depend on

People

Schindler relies on a highly skilled and diverse global team of more than 67 000 employees.

Brand

Since 1874, Schindler has been offering innovative mobility solutions to keep cities moving and to foster the Schindler brand as a reliable and responsible partner.

Operations

Schindler has production sites located in eight countries, where production and final assembly take place. Schindler relies on a global logistics network to transport components from production sites to consolidation hubs and construction sites. The Group operates across five continents in over 100 countries.

Suppliers

Schindler engages with a global network of over 43 000 suppliers, including subcontractors. Schindler purchases production materials from over 9 400 suppliers at a total cost of over CHF 1 848 million.

Technology and innovation

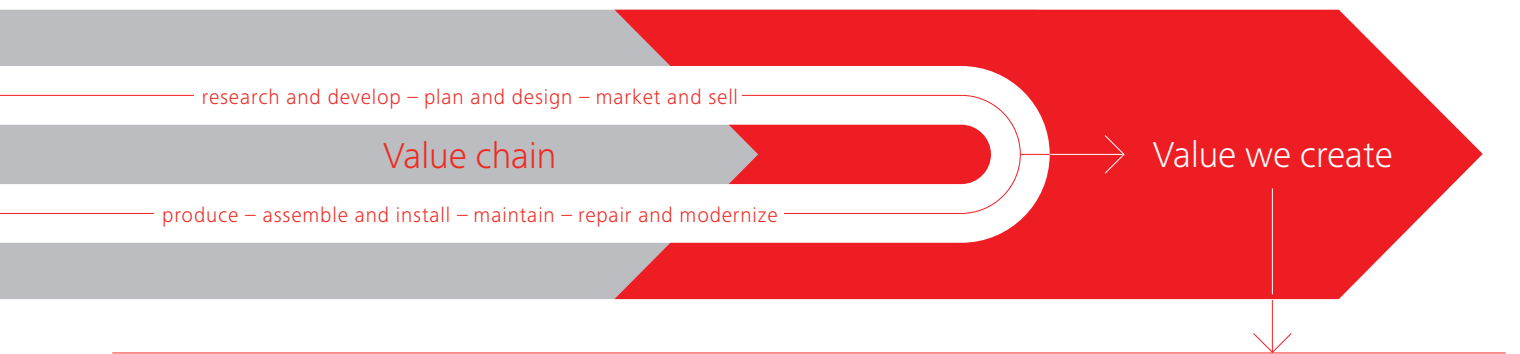
Schindler operates R&D and digital hubs, materialized by approximately 1 500 patent families and approximately 7 600 active patents and patent applications worldwide. In 2025, Schindler invested CHF 165 million in R&D to enhance its products and services. In addition, Schindler runs a global network of Technical Operations Centers that monitor digitally connected elevators in real time.

Planet

Schindler relies on environmental resources, including energy and raw and recycled materials, for production, operations, and product use. In 2025, the Group's total energy consumption amounted to 659 044 MWh.

Finances

Schindler's profitable business and strong balance sheet allow the Group to conduct the necessary investments in long-term sustainable business development.



People

Schindler offers a safe, inclusive, and diverse environment with opportunities for growth and training. In 2025, the Group paid CHF 4 358 million in salaries and social benefits.

Society

Schindler aims to enhance the quality of life in urban environments by providing the best mobility solutions across buildings. As a responsible corporate citizen, Schindler also contributes to society via an effective global tax rate of 20.7%.

Customers

Schindler’s products and services support customers in developing and operating more livable, efficient, and sustainable buildings and transportation hubs. With its global portfolio, Schindler moves over two billion people daily.

Planet

Schindler enables densely populated cities with limited land to grow vertically by providing energy-efficient elevators and escalators, and by making existing buildings more energy-efficient through modernization.

Shareholders

Schindler strives to create long-term value for its stakeholders, including shareholders.

1.2 Sustainability strategy

Sustainability is integral to Schindler's business model, shaping its approach to creating long-term value for all stakeholders. Managing Schindler's most significant impacts on sustainability is essential to securing its long-term success. Schindler aims to embed sustainability across all aspects of its operations – through corporate policies, management systems, technical and leadership trainings – as well as through its focus on technological innovation, product development, and production. Proactive engagement with Schindler's stakeholders, including close collaboration across its supply chain and the broader ecosystem of customers, partners, and communities, ensures continuous improvement.

Sustainability has been a focus of Schindler for many years. Since publishing its first sustainability report in 2013, Schindler has made notable progress in its sustainability journey, proactively addressing climate-related issues and setting ambitious targets for GHG emissions reductions that aim to achieve net zero by 2040. This net-zero goal has been validated by the Science Based Targets initiative (SBTi), reinforcing Schindler's dedication to aligning its operations with a 1.5-degree pathway outlined in the Paris Climate Agreement. In 2024, Schindler adopted its current Sustainability Roadmap 2030.

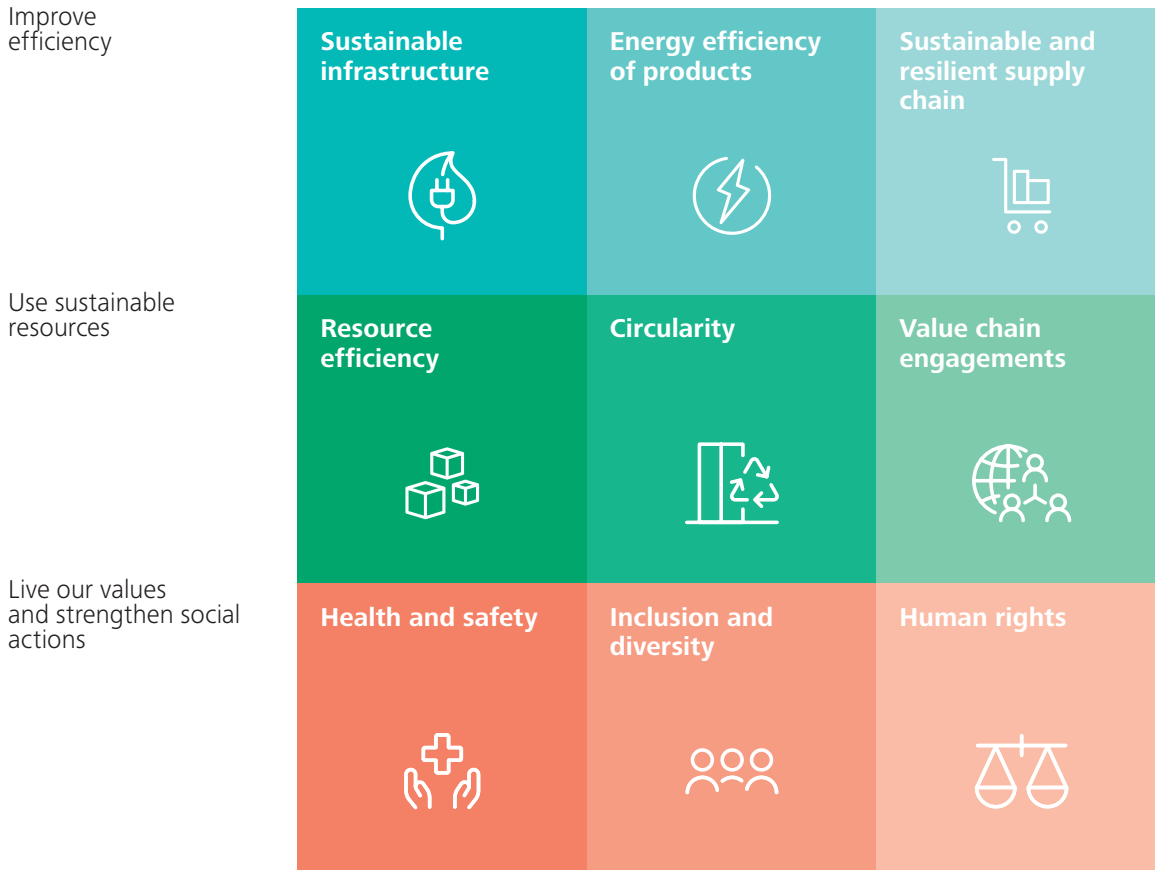
Schindler's transition to a low-carbon economy is anchored in its ambition to achieve net-zero emissions by 2040. To support this ambition, Schindler has developed a climate transition plan. This plan is an integral part of, and aligned with, Schindler's Sustainability Roadmap 2030 as well as its business strategy.

Schindler's short-term targets include an absolute reduction of scope 1 and 2 GHG emissions of 50% by 2030, and an absolute reduction of scope 3 GHG emissions of 42% over the same period, compared to the 2020 baseline. By 2040, Schindler aims to reduce absolute scope 1, 2, and 3 GHG emissions by 90% compared to the 2020 baseline. Schindler's ambition surpasses Switzerland's climate targets, which aim to achieve net-zero emissions by 2050.

Additionally, Schindler actively monitors evolving sustainability standards governing the disclosure of non-financial information and is preparing for the EU's Corporate Sustainability Reporting Directive (CSRD), the EU taxonomy for sustainable activities, and the IFRS Sustainability Disclosure Standards issued by the International Sustainability Standards Board (ISSB) to ensure compliance and enhance transparency in its reporting. This commitment in nonfinancial disclosures is further evidenced by the Group's advancements in the EcoVadis rating. In 2025, Schindler received a Platinum rating from EcoVadis. In January 2026, the EcoVadis Platinum rating was reconfirmed, placing the Group among the top 1% of all companies evaluated by EcoVadis. Moreover, Schindler was included in the 2025 Carbon Disclosure Project (CDP) A List for climate, ranking the Group among the top 4% of all companies assessed by the CDP.

In 2025, Schindler progressed in line with its Sustainability Roadmap 2030. The Sustainability Roadmap 2030 serves as the guiding framework for Schindler's environmental and social initiatives. It identifies nine focus areas, each with specific targets and metrics aimed at improving energy efficiency, managing resources responsibly, and enhancing social responsibility. To support the implementation of the Sustainability Roadmap 2030, the Group can rely on a set of policies and measures as described in this Nonfinancial Report to the extent relevant.

Sustainability Roadmap 2030 with nine focus areas



Schindler’s sustainability strategy also reflects the results of its double materiality assessment performed in 2024, which identified Schindler’s sustainability impacts, risks, and opportunities. The assessment resulted in seven topics deemed material for Schindler from both a financial and impact perspective (the material topics), selected from the ten potential topics provided by the European Sustainability Reporting Standards (ESRS) under the CSRD framework: (i) business conduct, (ii) climate change, (iii) consumers and end users, (iv) own workforce, (v) pollution, (vi) resource use and circular economy, and (vii) workers in the value chain. The following topics provided by the ESRS have been identified as nonmaterial: affected communities, biodiversity and ecosystems, and water and marine resources.

The process for identifying the material topics involved consulting with internal and external stakeholders, analyzing regulatory requirements, and reviewing industry-specific risks and opportunities to ensure the company’s priorities align with both stakeholder expectations and Schindler’s strategic focus on sustainability. The results of the double materiality assessment support and shape the content of Schindler’s current and future reporting and play a central role in determining the Group’s strategic focus on sustainability. Schindler’s double materiality assessment also informs its nonfinancial risk management as it supports the identification of key risks and opportunities and their potential impact on the Group’s financial performance, as well as Schindler’s potential impact on the environment and society.

The results of Schindler's materiality assessment were validated by the Group Executive Committee and the Supervisory and Strategy Committee and have clearly assigned senior management accountability. Further details regarding senior management accountability for each material topic are listed in section 1.3.

The Sustainability Roadmap 2030 addresses overarching business priorities, specific organizational needs, and relevant nonfinancial reporting obligations. By setting targets for each of the Roadmap's nine focus areas, Schindler reinforces its commitment to responsible environmental and social practices, while also safeguarding its long-term financial sustainability.

1.3 Governance

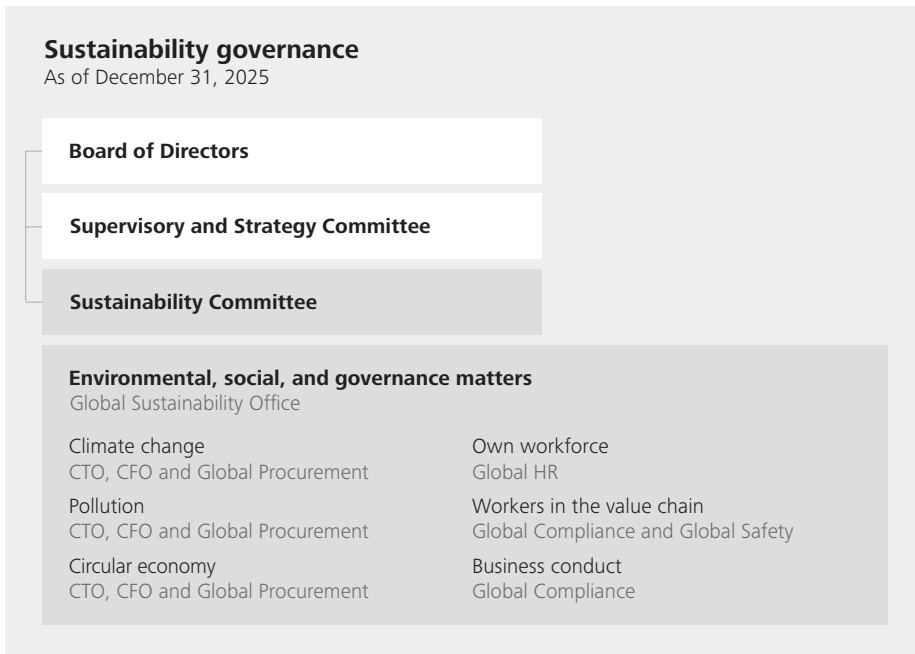
Effective management of Schindler's nonfinancial risks is built on a robust governance framework, with the Board of Directors and senior management playing a central role in overseeing and managing these risks while ensuring clear responsibility for nonfinancial matters. Additionally, all material topics identified by Schindler have clearly assigned senior management accountability.

Schindler's Board of Directors oversees, reviews, and approves Schindler's values and strategy, including sustainability, and receives regular updates regarding the implementation of the Sustainability Roadmap 2030. The Board of Directors also oversees the enterprise risk management process, which includes material nonfinancial risks.

The Group Executive Committee, which is chaired by the CEO and simultaneously forms Schindler's Sustainability Committee, implements Schindler's sustainability values. Together with the Supervisory and Strategy Committee, it supervises the implementation of the Sustainability Roadmap 2030 and leads and manages the progress on sustainability, establishing operational targets, driving implementation, and ensuring integration across the business. The Sustainability Committee meets regularly as part of the regular Group Executive Committee meetings.

The CFO leads the annual nonfinancial reporting and is advised by the Global Sustainability Office, which recommends strategies for integrating sustainability into the business, including target setting, progress tracking, and external commitments. Management updates the Board of Directors about climate-related issues and other sustainability-related issues through a structured reporting process. Before approval by the Board of Directors, the Nonfinancial Report is reviewed by the Supervisory and Strategy Committee and the Audit Committee.

As part of their variable compensation, members of the Group Executive Committee and executive members of the Board of Directors receive an annual performance-related cash bonus. In addition, the members of the Group Executive Committee receive a long-term compensation component designed to reward long-term value creation, which includes sustainability criteria linked to the achievement of climate transition plan KPIs, progress towards climate-related targets and achievement of the targets, as well as reduction in absolute GHG emissions (scope 1, 2, and 3).



1.4 Policies

Schindler’s sustainability strategy is guided by a set of established policies and procedures that help manage nonfinancial risks and support alignment with the Group’s sustainability ambitions.

These key policies are presented collectively in this section. Additional policies as well as the measures taken to address specific sustainability risks across environmental, social, and governance dimensions are outlined in sections 2, 3, and 4, respectively.

Schindler implements its policies through various means, including binding rules for the entire Group, issuance of directions and clarifications, setting of clear targets, and consistent internal communication. Adherence to the internal rules is audited regularly by Schindler’s internal compliance teams. Sanctions apply in case of breaches. Local laws prevail in case of a conflict with Schindler policies.

Code of Conduct

Schindler’s Code of Conduct, launched in 1997, requires its employees around the world to maintain the highest standards of professional and personal conduct in their relationships with customers, fellow employees, suppliers, competitors, governments, and communities. Every employee is required to sign it. The Schindler Code of Conduct and the guidelines promulgated thereunder comprise rules for fair and respectful business conduct, based on the applicable legal system, on internal rules, as well as on general principles of ethical and moral conduct. Schindler monitors adherence to its Code of Conduct and imposes sanctions for any violations.

Human Rights Policy

The goal of Schindler’s Human Rights Policy is to foster a culture of respect for human rights and to comply with relevant regulations in the entire business operations and value chain. The policy establishes a common framework for human rights due diligence, focusing on key issues such as child labor, forced labor, fair employment, and occupational health and safety. It is informed by internationally recognized hu-

man rights and labor standards, including the United Nation's Guiding Principles on Business and Human Rights (UNGPs).

Responsible Sourcing Policy

Schindler's Responsible Sourcing Policy is founded on Schindler's Code of Conduct and on internationally recognized guidelines, such as the principles of the United Nations Global Compact, the International Labour Organization (ILO) conventions, the ISO management standards, and other issue-specific standards.

The Responsible Sourcing Policy establishes the guidelines for integrating environmental, social, and ethical considerations into supplier relationships, with the goal of aligning suppliers with Schindler's standards and international principles. It aims to promote responsible practices across the supply chain by requiring suppliers to adhere to the applicable laws and conventions on human rights, labor standards, and environmental protection.

Global Environmental Policy

The Global Environmental Policy underscores Schindler's commitment to environmental responsibility and serves to guide Schindler's efforts in minimizing its environmental impact and integrating sustainability into all aspects of its operations, aligning them with the Group's broader ambition to improve urban mobility responsibly.

Policy against Discrimination and Harassment

The Schindler Policy against Discrimination and Harassment outlines the principles that support Schindler's commitment to fostering a safe and respectful work and business environment that is free from discrimination and harassment. It sets out guidelines and rules intended to be integrated into local policies and procedures, ensuring consistent implementation globally.

Employee Safety and Health Policy

The Employee Safety and Health Policy highlights Schindler's aspiration to strive for the highest standards of safety and health performance. It underscores the Group's ambition for a workplace with excellent safety standards by promoting a strong safety culture based on prevention, awareness, and continuous improvement. It aims to ensure that all employees adopt safe practices. For more information about the Employee Safety and Health Policy, refer to section 3.1.

Corporate Quality Policy

The Corporate Quality Policy defines Schindler's ambition to consistently deliver products and services that meet clearly defined, forward-looking requirements, ensuring long-term customer and user satisfaction. It emphasizes continuous improvement, defect prevention, and operational excellence through robust processes and employee training.

1.5 Schindler's nonfinancial Risk Management Framework

Introductory remarks

Section 1.5 describes Schindler's risk management of nonfinancial risks. Sections 2, 3, and 4, respectively, identify the material risks related to environmental, social, and governance matters (nonfinancial risks) and describe the measures adopted to mitigate these risks. The risks arise from Schindler's own business operations and – to the extent relevant – from Schindler's supply chain, products, and services. Nonfinancial risks are mentioned irrespective of how well Schindler already mitigates such risks. Further information on how Schindler tackles nonfinancial risks, including key figures, is disclosed in sections 5 and 6.

Overview of Risk Management Framework

The identification and evaluation of Schindler's nonfinancial risks is embedded in its structured risk management process, which is divided into strategic and operational components. In the strategic component, risks are identified bottom-up by the operational Group companies as part of the budgeting process and discussed with global functions during budget meetings. A summary of strategic risks is reviewed and approved during a strategy week attended by the Group Executive Committee and the Supervisory and Strategy Committee.

In the operational component a standardized risk register is used to record financial, compliance, and operational risks. Each risk is assigned to a designated risk owner who describes the risk, assesses its relevance based on likelihood of occurrence and potential impact, and defines and monitors the necessary mitigation measures. This risk register is updated twice a year by the respective risk owner.

Both strategic and operational risks, including climate-related risks, are consolidated into an annual risk report, which is submitted to the Board of Directors for approval.¹

The risk definitions used by Schindler align with the COSO ERM Framework, the ISO 14001 Environmental Management System, the ISO 50001 Energy Management System, and, for climate-related risks specifically, with the categories defined by the Task Force on Climate-related Financial Disclosures (TCFD), namely (1) risks related to the transition to a lower-carbon economy and (2) risks related to the physical impacts of climate change.

¹ For additional information about governance, refer to sections 1.3 and 4, as well as to Schindler's Corporate Governance Report (included in the Annual Report).

Environmental risk management

At Schindler, environmental risks are managed through its established Risk Management Framework, which includes ISO 14001 and ISO 50001 certifications, as well as training for Schindler's employees and suppliers. The management of environmental risks includes a Group-wide location-based risk and incident monitoring approach covering also production sites, and a thorough assessment of suppliers, including an assessment of their financial situation as well as the mutual dependency between Schindler's business and the suppliers' businesses. Schindler monitors high-risk facilities as part of its business continuity management to minimize the risk of operational disruption. Each business function must ensure that a yearly business impact analysis and risk assessments are conducted, and business continuity strategies and procedures are established. This process is reviewed through the regular audits of the Global Assurance department.

Schindler's approach to environmental risk identification considers both "outside-in" and "inside-out" perspectives. The outside-in approach involves examining external factors such as the changing climate, regulatory developments, market dynamics, and stakeholder expectations to assess their impact on Schindler. Such external factors have the potential to affect various aspects of Schindler's operations, including production, installation, maintenance, and other activities, ultimately impacting the company's financial performance. Conversely, the inside-out approach focuses on Schindler's impact on the environment, including climate.

Environmental risks and opportunities include, but are not limited to, climate change (e.g., physical and transition risks), pollution of natural ecosystems (e.g., air and water pollution, soil contamination, waste disposal), resource depletion (e.g., water or minerals), and natural disasters, which can cause significant damage to the environment and societies and also limit or halt Schindler's capacity to operate.

For a detailed overview of climate-related risks and opportunities, and corresponding mitigation measures, please refer to section 2.1. For other environmental risks and their mitigation measures, see section 2.2.

2 Environmental information

2.1 Climate change

Climate risks assessment

Schindler's own business operations and production, particularly the use of electricity and fossil energy required by its vehicle fleet and production sites, generate GHG emissions (scope 1 and 2 emissions pursuant to the Greenhouse Gas Protocol) known to be a key contributing factor to climate change. Beyond Schindler's own operations, the main sources of GHG emissions come from purchased materials (such as emission-intensive materials like steel and aluminum), goods and services, and product use (scope 3 emissions pursuant to the Greenhouse Gas Protocol).

Schindler discloses its GHG emissions in accordance with the Greenhouse Gas Protocol. The detailed emissions for scope 1, 2, and 3 are disclosed in the tables in section 5.2. For details on the GHG emissions calculation methodology, see Appendix 1.

In 2025, Schindler updated its climate scenario analyses to more effectively evaluate the potential impacts on Schindler's strategy, business operations, and financial planning, building on the climate risk assessment and climate scenario analyses conducted in 2024.

The climate risk and opportunities assessment methodology employed by Schindler includes a comprehensive, structured approach to identify, prioritize, and evaluate climate-related impacts across various emissions scenarios and time horizons. The risks and opportunities selection process starts with the identification and categorization of a long list of potential risks and opportunities following the TCFD recommendations. Each risk and opportunity is described by its risk driver, transmission channel, and potential impact channel to Schindler's financial performance. This list is then further refined using objective criteria – such as likelihood and impact scores – to produce a short list of the relevant risks and opportunities for Schindler. These include acute physical risks (e.g., disruption to critical public infrastructure due to extreme weather events) and chronic physical risks (e.g., reduced availability of key commodities), which are assessed with a medium- to long-term view, as well as transition risks and opportunities, such as rising energy and carbon prices or increased cost of transitioning to low-impact materials, which are assessed with a short- to medium-term view.

From this short list, the six most material risks and opportunities were finally selected for in-depth climate scenario analyses, which involved modeling specific climate-related scenarios and the quantification of their potential financial impacts. The climate scenario analyses cover three time horizons – near-term (2030), medium-term (2040), and long-term (2050) – under three potential climate scenarios: a low-emissions (net-zero) future, a moderate-emissions future, and a high-emissions (business-as-usual) future, acknowledging the trade-off between physical and transition risks.²

² To simulate potential climate futures, carefully chosen scenario data were based on existing scenarios published by world-renowned institutions. For transition risks, these include the International Energy Agency (IEA) World Energy Outlook scenarios and the Network for Greening the Financial System (NGFS) scenarios. Schindler's SBTi and energy efficiency targets were also considered. Physical risk scenarios were based on the established IPCC SSP/RCP scenarios from the latest AR6 report.

The results of the 2025 climate scenario analyses show that Schindler is exposed to climate change risks and opportunities with expected financial impacts varying from low to very high depending on the climate scenario and time horizon. The highest potential financial impacts are associated with transition risks, specifically market risks where expected cost increases until 2040 can reach very high levels. The financial-impact estimates reflect a conservative gross risk perspective, i.e. they exclude any risk management, adaptation, or mitigation measures such as insurance covers. See page 14 (Tackling climate risks) for details on climate risk management measures.

Physical risks are quantified with a focus on moderate- and high-emissions scenarios assessing medium-term (2040) and long-term (2050) impacts. The risk measure is the expected annual loss, either in terms of physical damage of assets or in terms of revenue loss due to business disruptions and downtime. The risk of disruption of operations at production sites and supplier sites leads to potentially medium financial impacts, especially as the value chain impact of disruption of key supplier sites should not be underestimated.

In 2025, only low- (net-zero) emissions scenarios are assessed in the climate scenario analyses for transition risks in the near (2030) and medium (2040) term, as they are the most relevant transition risks. The potential financial impact for transition risks is based on the additional costs for Schindler, estimated as the difference between the cost of not achieving SBTi and energy efficiency targets and the cost of achieving them. The cost increase in the medium term is potentially very high for market risks as energy and material prices for own operations and from suppliers have a strong direct impact on costs. A partial pass-through rate is therefore assumed between the supplier and Schindler, while no change in pricing strategy for Schindler products is considered in these scenarios. The impact of the upstream value chain therefore leads to a very high potential cost increase in the medium-term market risk scenario.

For the transition opportunity, the potential increase in revenue related to the use of low-impact materials is modeled assuming the SBTi targets will be achieved. If it is assumed that the costs are passed on to the customers, the estimated potential increase in revenue is limited in a low-emissions scenario.

For a detailed description of the climate scenario analyses, refer to Appendix 2. For a description of the approaches implemented by Schindler to tackle the material risks identified in the climate risk assessment, refer to the following section.

The 2025 climate scenario analyses have led to the following outcomes:

Risk/opportunity type	Subcategory	Risk/opportunity	Description	Potential financial impact ¹	
				2040	2050
Physical risks	Acute	1. Damage to production sites, consolidation hubs, and office facilities	Damages to Schindler-owned production sites, consolidation hubs, office buildings, and other facilities could result in asset and inventory losses, leading to increased capital expenditures, write-offs, and operating costs, all of which would reduce annual profits.	Low	Low
	Acute	2. Disruption of operations at production sites and key supplier sites	Own production sites and key supplier sites in climate-vulnerable areas face heightened risks of operational disruption. Such disruptions could lead to delays in production and deliveries, resulting in lower revenues and reduced annual profits.	Medium	Medium

Risk/opportunity type	Subcategory	Risk/opportunity	Description	Potential financial impact ²	
				2030	2040
Transition risks	Market	3. Increased energy pricing for Schindler and its suppliers	Energy prices may rise for Schindler and its suppliers in low-emissions futures. This would lead to higher costs of goods sold, potentially impacting sales and reducing overall profitability.	High	Very high
	Policy and legal	4. Increased exposure to carbon cost ³	Rising exposure to direct (scope 1 and 2) and indirect (scope 3) carbon pricing could increase costs for Schindler, resulting in heightened costs of goods sold that may pressure profit margins. Additionally, increased carbon pricing may lead to reduced sales as customers may seek lower-priced alternatives, ultimately impacting overall revenue and market competitiveness.	Medium	Medium
	Technology	5. Increased costs for transitioning to low-emission materials	The costs associated with transitioning to low-emission materials in the supply chain (e.g., low carbon-emissions steel) could challenge Schindler's ability to remain competitive in the market while meeting sustainability goals.	Low	Low
Transition opportunity	Technology	6. Increased use of low-emission materials	Sourcing low-emission materials (e.g., low carbon-emissions steel) ahead of projected resource constraints could enhance Schindler's competitive advantage. While this may require a potential upfront investment, it is expected to lead to increased revenues through enhanced market share and sales in the medium to long term, positioning the company as a leader in sustainability.	Low	Low

¹ The financial-impact estimates reflect a conservative gross risk perspective, i.e., excluding any risk management, adaptation, or mitigation measures such as insurance covers.

Low: < CHF 25 million; Medium: < CHF 75 million; High: < CHF 150 million; Very high: > CHF 150 million

² The financial-impact estimates reflect a net risk perspective, i.e., the difference in exposure between Schindler's internal target pathways and the corresponding scenario aligned pathways of the wider economy.

Low: < CHF 25 million; Medium: < CHF 75 million; High: < CHF 150 million; Very high: > CHF 150 million

³ Carbon cost, also known as carbon pricing, is the financial expense associated with CO₂ and other GHG emissions resulting from external mechanisms such as carbon taxes, emissions trading systems, or emission fees.

Tackling climate risks

The previous section outlines Schindler's approach to identifying and assessing climate-related risks and opportunities. This section summarizes how Schindler addresses risks based on its Risk Management Framework. Subsequently, the specific approaches implemented to address the material climate risks are described.

Schindler's Global Risk Engineering Department performs regular location assessments, which include natural hazard assessments and incident monitoring across operational and production sites to evaluate exposure to climate-related risks. These efforts help ensure business continuity and prevent operational disruptions caused by physical climate-related events, such as extreme weather. When it is not possible to increase infrastructure resilience on physical assets directly, Schindler makes use of disaster risk transfer solutions such as insurance covers.

Schindler assesses the resilience of its strategic production material suppliers and nonproduction material and service providers by evaluating their environmental performance, social practices, and governance through structured independent assessments such as EcoVadis.³ Schindler strives to maintain a diversified supplier base to enhance supply chain stability and reduce the risk of disruptions caused by climate-related events.

Alongside adaptation measures, Schindler is equally focused on mitigation, with a commitment to reducing its carbon footprint through energy-efficient production processes, transitioning to renewable energy at its production sites, and optimizing logistics to lower emissions across its global supply chain. Similarly, Schindler engages with suppliers to strengthen their progress on climate mitigation.

Schindler places particular focus on managing the material climate risks identified in its latest climate risk assessment. The climate scenario analyses enable a thorough evaluation of Schindler's long-term strategy under varying climate conditions. In low-emissions scenarios where transition costs are higher due to the shift towards a low-carbon economy, Schindler's strategy has shown resilience owing to the prioritization of renewable energy sourcing and early investments in low-carbon technologies and materials. In moderate- to high-emissions scenarios, marked by greater physical impacts of climate change, Schindler's strategy has demonstrated resilience through a strong Risk Management Framework, a proactive business continuity plan, and a diversified supply chain. Furthermore, this scenario analysis has highlighted areas where Schindler can enhance its strategy to bolster resilience against these evolving risks.

For each of the five risks and one opportunity listed in the table on page 13, Schindler has implemented targeted management approaches and continues to actively develop specific mitigation and adaptation measures. The respective risk management approaches are outlined in the following table.

³ For more information on the assessment of key suppliers, refer to section 3.4.

Risk management approach for key climate risks

Risk/opportunity type	Subcategory	Risk/opportunity	Risk management approach
Physical risks	Acute	1. Damage to production sites, consolidation hubs, and office facilities	Schindler keeps focusing on improving both the physical resilience of its facilities and its processes to manage climate risks effectively. Schindler’s production sites, consolidation hubs, and offices have reinforced infrastructure to withstand extreme weather as appropriate. Whenever feasible, climate-related physical risks are considered when planning new facilities and when maintaining or renovating existing ones. For instance, in Shanghai the production site’s floors were elevated to prevent flood damage. Such individual measures complement contingency plans for emergency response and business continuity.
	Acute	2. Disruption of operations at production sites and key supplier sites	Schindler’s business continuity management focuses on aiming to prevent and minimize disruptions and the potential impacts thereof to ensure ongoing operations at satisfactory levels. Dedicated business continuity plans are established for critical disruption scenarios, and key suppliers are required to have adequate business continuity processes in place. Schindler regularly assesses the resilience of its key suppliers and strives to maintain a diversified supplier base.
Transition risks	Market	3. Increased energy pricing for Schindler and its suppliers	Schindler invests in improving energy efficiency in its products and production processes. In 2025, the Group transitioned to 100% renewable electricity for its own operations, partially through purchasing Energy Attribute Certificates (EACs), in line with RE100. As part of the climate transition plan towards Schindler’s 2040 net-zero targets, energy efficiency improvement plans are established across operations and products. In addition, in 2025, Schindler started the implementation of a dedicated supplier engagement program for its key suppliers to enhance collaboration and drive energy efficiency improvements across the value chain. Key suppliers are also regularly evaluated through the EcoVadis platform.
	Policy and legal	4. Increased exposure to carbon cost	Schindler mitigates risks related to carbon pricing by decarbonizing operations through energy efficiency measures, powering its operations with renewable energy, and prioritizing less carbon-intensive materials in its products, such as low carbon-emissions steel. In 2025, Schindler introduced a pilot internal carbon-pricing mechanism to guide investment decision-making and support its progress toward achieving its net-zero goal. The Group aims to achieve net-zero emissions by 2040 compared to the 2020 baseline. These targets align with the 1.5-degree pathway of the Paris Climate Agreement and are validated by the SBTi.
	Technology	5. Increased costs for transitioning to low-emission materials	Schindler is aiming to reduce the embodied carbon in its products by prioritizing low-carbon and recycled materials whenever possible and is implementing processes to promote the repair and reuse of components, reduce waste, and extend product life cycles. Schindler invests in long-term, sustainability-focused partnerships with key material and component suppliers and will actively manage the potential cost increase. Schindler also strives to maintain the balance between sustainability goals and market competitiveness, and to that end has started implementing an internal carbon-pricing mechanism that will be further refined and expanded in the coming years.
Transition opportunity	Technology	6. Increased use of low-emission materials	Schindler is actively developing and promoting products that incorporate advanced technologies and low-emission materials to reduce energy consumption and carbon emissions. Aiming to source these materials ahead of projected resource constraints, Schindler is positioning itself to address the growing demand for sustainable solutions in the market. In 2025, Schindler piloted its first elevator made with low carbon-emissions steel, reducing emissions for key components by up to 75% compared to conventional production. This aligns with its Sustainability Roadmap 2030, enabling the Group to foster partnerships with innovative suppliers and meet increasing customer expectations.

Schindler climate transition plan

Schindler's transition plan forms a key part of its strategy to address the climate risks identified in its operations and value chain.

Schindler has set a climate ambition to achieve a reduction of 90% in absolute scope 1, 2, and 3 GHG emissions by 2040, compared to a 2020 base year. To accomplish this objective, it has integrated near-term 2030 targets in its climate transition plan against a 2020 baseline: a 50% absolute reduction in GHG emissions from Schindler's own operations (scope 1 and 2 pursuant to the Greenhouse Gas Protocol); and a 42% absolute reduction in Schindler's value chain (scope 3 pursuant to the Greenhouse Gas Protocol). Schindler's GHG key figures and performance indicators for 2025 are disclosed in section 5.2. These targets are aligned to a 1.5-degree pathway according to the Paris Climate Agreement and validated by the Science Based Targets initiative (SBTi).

To achieve its ambitious targets, Schindler has adopted several measures along its entire value chain, starting with a reduction in GHG emissions from its own operations.

To support a well-informed decision-making process in business development, strategy, and financial planning, Schindler has integrated a quantitative assessment of identified material climate-related issues into its Sustainability Roadmap 2030. A share of Schindler's capital expenditure is allocated to support its climate transition plan, primarily for the development of low-carbon products and circularity initiatives. Schindler's investments in innovation, research and development go hand in hand with making its products and services more sustainable.

Reducing impact from maintenance and service

Schindler aims to reduce GHG emissions from the fleet of vehicles required for the installation of its products and the servicing of its portfolio. As a result, Schindler has been implementing GHG reduction measures. Examples include: switching to low-carbon emission vehicles, investing in charging stations at Schindler sites, investigating alternatives to cars such as public transport and e-cargo bikes for city centers, deploying eco-driving trainings, and rightsizing vehicles. In 2024, Schindler also developed a fleet-management planning tool that facilitates both estimating future costs associated with the ecological transition of its global vehicle fleet and making informed decisions to meet its commitments to reduce GHG emissions. The tool includes a hypothetical value for internal carbon pricing applied to the emissions of fossil fuel vehicles. In addition, Schindler is constantly optimizing spare parts, materials, and tools delivery to minimize trips.

Schindler has continued to deploy digital tools introduced to scale up advanced adaptive maintenance and remote services that can reduce the number of maintenance visits. In 2025, Schindler increased the share of connected units compared to its total maintenance portfolio of elevators, escalators, and moving walks by 10% compared to 2024.

In 2023, Schindler introduced a low-carbon service contract in Germany that leverages digital monitoring to significantly reduce the need for on-site elevator maintenance visits. This service minimizes the carbon footprint of maintenance activities, with TÜV Rheinland certifying a 99.5% reduction in emissions compared to traditional physical service visits. In 2025, the offering was extended to Austria, where TÜV Rheinland confirmed a 86.32% reduction in CO₂ emissions compared to traditional physical service visits. The reduction potential varies across markets and respective regulations regarding mandatory physical inspection.

Transitioning to renewable electricity

In 2025, Schindler achieved its goal of sourcing and using 100% renewable electricity, partially by purchasing EACs, for its operations (scope 2 GHG emissions) in accordance with RE100 criteria in all locations where technically feasible.⁴ Measures undertaken to advance Schindler's transition include: on-site generation of renewable electricity by investing in the installation of solar panels on Schindler buildings, entering into long-term power-purchasing agreements with renewable-energy project developers, recommending energy efficiency clauses to be included in lease contracts, using a selection of green electricity products from local utilities, and purchasing EACs.

In 2025, Schindler installed a Battery Energy Storage System (BESS) at its headquarters in Ebikon, Switzerland, to complement the photovoltaic system that supplies over a third of the headquarters' annual energy needs. This large-scale energy storage solution helps stabilize the power grid and strengthen supply security.

Eleven Schindler production sites have implemented energy management systems and received ISO 50001 energy management certification – an increase of four sites compared to 2024.

Innovative solutions to reduce emissions

Besides eliminating emissions from Schindler's own operations, the Group strives to reduce emissions throughout its value chain (scope 3 GHG emissions). Schindler assesses all its relevant sources of scope 3 GHG emissions. These include, by order of magnitude of CO₂ emissions: (i) use of sold products, (ii) purchased goods and services, (iii) upstream transportation and distribution, (iv) employee commuting, (v) business travel, (vi) end-of-life treatment of sold products. A hypothetical internal carbon price on the emissions of business flights has also been applied for selected departments to raise awareness about climate change.

As a leading provider of mobility solutions, Schindler continuously invests in energy efficiency, while also tackling the embodied carbon in its products. Examples include: investigating features to reduce standby energy consumption, switching to more energy-efficient components and to low-carbon and recycled materials, reducing material weight through design, promoting the repair and reuse of components, and strengthening sustainability-focused partnerships with suppliers.

Schindler's modular elevators (1000, 3000, 5000, 6000) and high-rise elevators (Schindler 7000) as well as selected XJ Schindler elevators (cargo lift VT-XZ-5T, cargo lift VT-XZ-10T, SL6000) and Volkslift Schindler elevators (VE2, VHW 5000), depending on configuration, can achieve a Class A energy efficiency rating according to ISO 25745-2:2015, the latest international standard for the energy performance of elevators. Schindler's escalators and moving walks, as well as selected XJ Schindler escalators (ESP), depending on configuration, can achieve a Class A+++ energy efficiency rating according to ISO 25745-3:2015, the latest international standard for the energy performance of escalators and moving walks.

⁴ The calculation of the percentage excludes electricity consumption in South Korea, as Schindler completed the divestment of its South Korean operations during 2025. In countries where it was not technically feasible to source renewable electricity in line with RE100 criteria – due to limitations such as the absence of EACs in the national market – Schindler procured EACs from adjacent markets. These exceptions accounted for 0.2% of Schindler's total electricity consumption, excluding South Korea's consumption. As a result, in 2025, 99.8% of Schindler's electricity consumption within this boundary was sourced in accordance with RE100 criteria. For clarity and consistency in reporting, this figure was rounded up to 100%.

Energy classification of our main product lines



Schindler 1000

Our passenger elevator for low- to mid-rise residential buildings

A*



Schindler 3000

Our flexible solution that unifies form and function

A*



Schindler 5000

Our passenger elevator to deliver faster handling times for higher passenger volumes

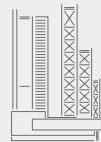
A*



Schindler 5500

Modular passenger elevator for commercial and high-end residential buildings

A*



Schindler 6000

Our mid-rise passenger elevator that combines high-rise performance with maximum flexibility

A*



Schindler 7000 high-rise

Our elevator for tall buildings

A*



Schindler 9300, Schindler 9700 escalators, and Schindler 9500 moving walks

Escalators and moving walks

A+++**

Note: the classification and estimated annual energy consumption always depends on a specific configuration.

* ISO 25745-2: 2015

** ISO 25745-3: 2015

Environmental Product Declarations (EPDs) provide information about environmental impact over the full life cycle of a product and are recognized by green building certification schemes, such as LEED, DGNB, and BREEAM. These EPDs can help Schindler's customers obtain environmental building certifications. Several Schindler products are also certified under Singapore's Green Mark product certification scheme. Schindler has EPDs for selected elevator lines (Schindler 1000, Schindler 3000, Schindler 3300, Schindler 5000, Schindler 5400, Schindler 5500, Schindler 6000, Schindler 7000, and Schindler X8), and for all Schindler escalator lines (Schindler 9300 and Schindler 9700), as well as for the Schindler 9500 moving walk line.

Schindler has also registered Health Product Declarations (HPDs) for its escalator and moving walk lines and Schindler 5500, which detail the material content of its products and their associated potential health effects.

For existing buildings, modernization can improve the energy efficiency of the original elevator or escalator by using technologies developed for new generations of products.

In addition, Schindler's MetaCore solution enables the repurposing of existing buildings and thereby decreases the need for demolition and reconstruction, which helps to reduce the carbon footprint of the building industry.

Moreover, through the subsidiary BuildingMinds, Schindler offers real estate owners and managers a Software as a Service (SaaS) platform to take data-based decisions to drive reduction in GHG emissions.

2.2 Other environmental topics

Waste and resource use

Operating large production sites and maintaining a global portfolio of existing installations entail the risk of polluting natural ecosystems. Conceivable risks include the waste these activities generate if it is not properly disposed of, and the use of substances deemed hazardous or of very high concern in Schindler's final products.

Generated waste includes used oils and lubricants, scrap metal and packaging (e.g., wood, cardboard, plastic, and steel), as well as product components that need to be replaced, including batteries and electrical and electronic equipment.

Other environmental risks arising from Schindler's supply chain and its products include the impact of extracting and processing raw materials (e.g., steel, aluminum, and concrete), together with the use of rare earths required for the production of semiconductors and magnets, and the end-of-life treatment of Schindler's products.

Schindler does not reach the annual import and processing thresholds for minerals and metals stipulated under Swiss laws (article 964j para. 1, number 1 CO; article 4 and annex 1 of the Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labor [DDTrO]).

Schindler strives to track waste data and disposal methods on a yearly basis. The highest amount of waste is related to categories with low-risk "nonhazardous waste." In 2025, 84% of Schindler's total volume of waste was diverted from disposal through recycling (2024: 86%). Hazardous waste represented around 6% of the total waste generated (2024: 4%); 76% of the hazardous waste was recycled (2024: 83%), while less than 0.2% was sent to landfill (2024: <0.2%).

In 2025, industrial waste disposed to landfill represented 0.5% of the total waste (2024: <1%). The amounts of hazardous and nonhazardous waste to landfill are disclosed in section 5.2.

Group-wide initiatives include: improving or changing equipment for waste management, holding training courses for employees and subcontractors, engaging with suppliers to procure sustainable packaging materials, and working with customers to increase recycling opportunities on construction sites.

A product life cycle approach

Ecodesign principles are integrated in the product design to embed environmental considerations at the initial phase. In addition, Schindler's major product lines undergo a strict life cycle assessment (LCA), in accordance with the ISO 14040:2006 standard (Environmental management – Life cycle assessment – Principles and frameworks). This standard is embedded in Schindler's research and development approach, while the Group's overarching environmental management systems are certified according to ISO 14001:2015. LCAs inform Schindler's EPDs, in line with the ISO 14025:2006 standard, which provides transparency throughout the product life cycle.

Schindler strives to eliminate substances deemed hazardous or of very high concern in its final products. Declarable and hazardous substances are managed at the product design phase, which includes observing banned substances lists and completing related checks within the product creation process. Clear requirements for suppliers are set through policies, and declarations of hazardous substances are requested. Schindler has defined a process for its suppliers to declare the hazardous substances contained in their components. If a supplier exceeds the limits specified in the EU Registration, Evaluation, Authorisation, and Restriction of Chemicals (REACH) Regulation and the EU Restriction of Hazardous Substances (RoHS) Directive,⁵ the information is reported to the Group technology department. Schindler submits information to the EU SCIP database on substances present in its products, which are listed in the European Chemicals Agency (ECHA) candidate list of substances of very high concern (SVHC). In addition, an overview of used materials and components is published in the Group's EPDs.

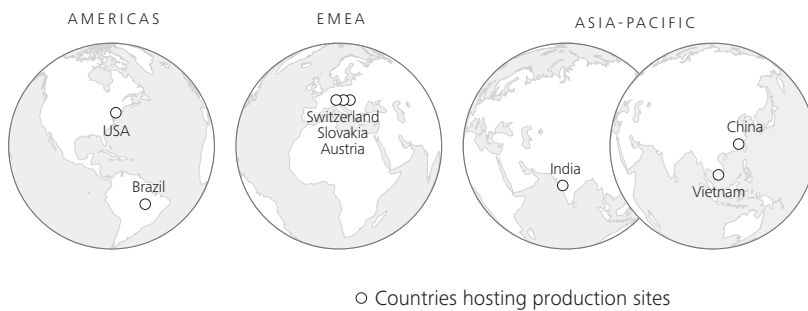
In addition, Schindler has in place a process to enable its suppliers to declare the presence of conflict minerals and metals (if any) contained in their components.

Schindler products are made of highly durable materials. At the end of a product's life, the majority of materials it contains are suitable for recycling. In addition, Schindler's modernization solutions limit the need for total replacement and can significantly extend the longevity of the original elevator or escalator.

⁵ REACH: Regulation (EC) No 1907/2006 concerning the Registration, Evaluation, Authorisation, and Restriction of Chemicals and RoHS: Directive 2011/65/EU on the Restriction of the Use of Certain Hazardous Substances in Electrical and Electronic Equipment.

Schindler’s production sites

Schindler’s production sites encompass final part production and assembly. Schindler measures the environmental footprint of its production sites and monitors reductions in waste, while continuing to improve quality. In 2025, 15 Schindler’s production sites were ISO 14001 certified, and 15 attained ISO 9001 certification for robust quality management systems. Selected production sites in India, Switzerland, and China have green building certification.



Packaging remains an indispensable part of Schindler’s business as it is needed to transport Schindler’s products and those of its suppliers safely to their destinations. Schindler is expanding the initiative of modular packaging, which combines standardized components with customizable solutions globally. This approach has increased loading capacity for trucks from production sites to consolidation hubs, and nearly 99% of materials used are recyclable. Schindler is also implementing several initiatives at selected production sites to reduce plastic packaging and minimize waste across its operations. These efforts include eliminating unnecessary plastic in packaging, replacing plastic bubble wrap with recycled cardboard, and introducing systems for the return and reuse of certain types of packaging.

Water

Schindler’s water use is mainly limited to what is typically consumed in office environments in which wastewater is fed into the municipal treatment system. In production sites, water is principally used as part of the powder coat or water-based painting lines for elevator and escalator parts. Water is also used for cooling during the casting process.

In 2025, Schindler recycled and reused 7 924 m³ of water (2024: 8 675 m³), discharged 517 814 m³ (2024: 548 140 m³), and withdrew a total of 610 516 m³ (2024: 637 404 m³). Schindler operates 6 production sites located in water-sensitive areas. Water-sensitive areas are defined as regions with elevated physical water risk, identified using the WWF Water Risk Filter (Basin Physical Risk), with a 2020 baseline. No material water-related fines were incurred during the year.

3 Social information

The social dimension of Schindler's sustainability strategy focuses on creating safe, fair, and inclusive working conditions for its employees and upholding human rights and dignity.

3.1 Health and safety

At Schindler, health and safety is of paramount importance. To safeguard the well-being of employees in its own operations and at subcontractor level, as well as end users, the Group implements clear guidance, enforces Group-wide standards, and conducts continuous monitoring.

Occupational health and safety

Risks to workers' physical integrity include exposure to demanding environments, where falling from heights, moving elements, electrical shock, and confined spaces represent the most relevant hazards. More than two-thirds of Schindler's workforce is performing direct productive activities such as manufacturing, shipping, installation, commissioning, repairing and maintenance of elevators and escalators, which includes inherent risks.

To mitigate these occupational health and safety risks, Group companies and subcontractors must follow Schindler's Employee Safety and Health Policy. It focuses on four areas that constitute the foundation of Schindler's occupational health and safety management system and programs: (i) learning from normal work (work as imagined vs work as done), (ii) incident and accident systemic analysis, (iii) systemic prevention mapping and actions, and (iv) risk management.

Compliance with safety procedures is mandatory and controlled through systematic field evaluations reported to the Group. Technical compliance and safety audits are integrated in the Group audits with a defined calendar every year. Audit results are reviewed by the Audit Committee on a regular basis.

Schindler employees and subcontractors are encouraged to voice safety concerns and suggest improvements. In particular, service technicians and fitters working on new and existing installations and modernizations can report on-site concerns through various means, e.g., mobile apps, and can share ideas on incident prevention via a dedicated email contact. A culture of Stop Work Authority (SWA) is being reinforced and fostered on a continuous basis. SWA gives workers the authority and responsibility to stop work if they observe unsafe conditions or behaviors on the job site. If unsafe conditions or behaviors are confirmed by Field Quality and Excellence, rectification measures are implemented and work will only restart after such measures are completed.

For subcontractors, especially in the field of new installations, clear expectations and responsibilities are defined, communicated, and monitored through safety performance standards following a qualification process. Group companies perform internal assessments of subcontractors' safety management using a tool provided by the Group. Subcontracted employees are trained and certified in safety. Safety inspections are carried out to check compliance with the standards. Deviations are documented, communicated, and used in annual evaluations, and can lead to termination of the contract.

Technical training programs delivered by certified experts provide technicians and fitters with the tools and skills required to safely install and maintain products. The programs include theory and hands-on practical training in over 200 elevator shafts and escalators specially set up for learning. Coordinated by training centers around the world, the programs are supervised by Field Quality and Excellence at Group and country level. In 2025, field employees received an average of 5.8 days of technical training (2024: 5.6). In addition, Schindler's Human Factors Lab aims to manage behavioral precursors leading on the most

frequent hazards and risks – such as working at height, fatigue, and the dangers of rushing – targeting employees, subcontractors, and users. These interventions – or nudges – are prepared, tested, and disseminated to encourage the development of habits that promote safety.

With deep regret, Schindler acknowledges that in 2025, it had 4 workplace-related fatalities (2024: 2), and subcontractors reported 2 workplace-related fatalities (in each case excluding traffic accidents) (2024: 2). For each incident, Schindler conducted a thorough investigation, culminating in a report outlining proposed corrective actions to be implemented at Group company level aiming to prevent future occurrences.

Beyond the investigations to address the root causes, Schindler seeks to take preventive measures to avoid serious events altogether. The Group strives to learn proactively from operational events – large or small – to improve working safety conditions and to close the gap between “work as imagined” and “work as done.”

In 2025, Schindler introduced a new approach that transforms insights from installation and maintenance activities into tangible design and process improvements. By analyzing how tasks are performed in real-world conditions, Operational Learning Events (OLEs) identify opportunities to enhance safety, quality, and efficiency. This methodology is applied not only in day-to-day operations but also in design and training processes, reinforcing a culture of continuous learning and prevention.

Schindler monitors occupational health and safety performance through key indicators. The Group tracks the frequency rate (Fh) of lost workday cases, which was 2.7 in 2025 (2024: 1.7). Schindler has analyzed the root causes of these lost workday cases and implemented targeted action plans to mitigate their occurrence in the future.

Product safety

The products manufactured, installed, and maintained by Schindler are machines and thus carry inherent risks. Risks for users include the malfunctioning of equipment due to insufficient investment in repair and modernization. Another significant source of risk is lack of awareness of the safe use of products, especially escalators and moving walks.

Schindler elevators, escalators, and moving walks are engineered, manufactured, installed, maintained, and finally dismantled in compliance with applicable safety standards. Schindler’s approach to keeping everyone safe focuses on building safety into the design of its products, observing relevant codes and regulations, and providing guidance for those installing and maintaining the products. Schindler follows safety and quality protocols that apply to the products’ entire life cycle. This includes complying with requirements related to development, design, and installation, as well as to maintenance, modernization, and dismantling. Insights and expertise from fitters and service technicians are shared globally with others performing these roles and with product developers.

Schindler’s products are checked and tested for safety after installation and before the final handover to the customer, according to the rules of Schindler’s Acceptance Inspection Standard (SAIS). SAIS inspection confirms compliance not only with legal safety requirements, but also with Schindler’s own more stringent safety requirements.

Schindler conducts a Confirmation of Periodic Safety Inspection (CPSI) every five years for elevators, and every two years for escalators. The CPSI is a proprietary global safety standard that was introduced by Schindler for periodic inspections of critical safety components of units under maintenance. The inspec-

tions for elevators are made up of over 70 individual tests and checks on components and are conducted by certified inspectors.

In 2025, Newsweek listed Schindler as one of the most trustworthy companies in the category “Machines & Industrial Equipment.”

The conformity of Schindler’s products and services to clearly established requirements is founded on the Corporate Quality Policy. Complementing this policy, internal standards are in place to further govern product safety and product integrity. Schindler’s products and services conform to its own requirements, as well as country-specific laws, regulations, and norms. Schindler proposes appropriate modernization solutions to the owners of the equipment to continuously meet the latest safety standards.

Safety campaigns to raise awareness on the safe use of elevators, escalators, and moving walks are developed and implemented at Group and country level. Based on behavioral science, these programs target especially vulnerable groups such as children.

3.2 Human rights

Schindler’s ambition to respect human rights is based on the Schindler Code of Conduct, which serves as Schindler’s overarching compliance document, and on its Human Rights Policy, which establishes a global framework for Schindler’s human rights due diligence. For additional information on the Schindler Code of Conduct and the Schindler Human Rights Policy, refer to section 1.4.

While Schindler does not attribute more importance to one human right over another, for the practical implementation of Schindler’s human rights commitment it prioritizes the following seven issues, to the extent they may have adverse human rights impacts, that are most salient⁶ to its business according to their scale, scope, and remediability: child labor; corruption issues; employment practices (including fair remuneration); forced labor; freedom of association and collective bargaining; occupational health and safety; and product safety issues.

Since 2023, Schindler has invested considerably in gradually developing a human rights governance framework with multiple elements, from self-assessments, spot checks and on-site visits to impact assessments.

In 2025, engagement and communication efforts were further expanded to raise awareness of human rights, both online – via a dedicated intranet page – and in person at selected Group companies. The human rights training module, launched in 28 languages for office-based employees in 2024, was extended to field employees in 2025. In the reporting year, more than 17 500 office-based and more than 25 500 field employees completed the human rights training module.

Another important priority is the identification and assessment of human rights risks related to subcontractors. In 2024, Schindler developed a systematic methodology and comprehensive five-step program to address human rights risks related to subcontractors. In 2025, Schindler’s third-party human rights assessment program, whose methodology is aligned with the UNGPs, entered its implementation phase in selected countries and is set to expand to additional regions in the coming years.

⁶ Saliency was assessed based on the inherent human rights risk, without considering how well the topic is already managed.

Child and forced labor

Poverty, geopolitical instability, and demographic changes are among the root causes of child labor and forced labor. In that respect, as Schindler is operating in more than 100 countries, including developing markets, a potential risk of child and forced labor cannot be fully excluded in some parts of the value chain.

Since 2024, Schindler has implemented a dedicated questionnaire, completed annually by the Group companies and production sites, to identify the potential presence of child labor and assess the conditions of young workers. In 2025, 100% of the Group companies and production sites have completed the questionnaire. The 2025 risk assessment efforts did not reveal any grounds for suspicion of child labor, neither in the Group's own operations nor in its supply chain.

Schindler takes responsibility for its workforce and actively promotes respect for human rights, including the prevention of child and forced labor. This is underpinned by the Human Rights focus area of the Sustainability Roadmap 2030 and is grounded in the Schindler Code of Conduct, the Responsible Sourcing Policy, and the Human Rights Policy (for additional information about these policies, refer to section 1.4).

Schindler's Code of Conduct provides that Schindler employees must comply with all applicable laws and regulations. Schindler has customary processes to assess risks in its own operations and continues to review those processes to further improve the ability to detect and mitigate nonfinancial risks (including for child and forced labor). As part of the implementation of the existing processes, Schindler has conducted sample visits to its sites (including production sites, installation sites, warehouses, and offices). None of those on-site visits have revealed incidents of child or forced labor. Employees at Schindler are registered in Schindler's Human Resources databases. The employee data – including name, birth date, and function – enables Schindler to detect potential cases of child labor in Schindler's own operations.

Schindler also has customary processes to assess supplier risks. Such risks are assessed when evaluating and selecting suppliers, and also, depending on the relevance of the supplier for Schindler's business, during the term of the supply relationship. Schindler is maintaining its focus on enhancing these processes to improve detection and mitigation of nonfinancial risks at supplier level, including for child and forced labor. Child and forced labor are specifically addressed in the Group's Responsible Sourcing Policy.

For the practical implementation of its human rights commitment, Schindler's Human Rights Policy identifies child and forced labor as two of the seven salient issues. The human rights strategy, consisting of four key pillars (Empower, Engage, Embed, and Enforce), outlines clear objectives aimed at embedding the Human Rights Policy in relevant policies and processes and boosting a culture of respect for human rights through the following activities: (i) raising employees' awareness of the Human Rights Policy and salient human rights issues; (ii) developing an assessment and monitoring system aimed at assessing the impact of Schindler's business practices on human rights; and (iii) availability of a speak-up channel provided by an independent service provider (the Schindler Speak-Up Line; see also section 4).

Freedom of association and collective bargaining

Given the worldwide political landscape and differing labor frameworks, Schindler recognizes restrictions on the freedom of association and the right to collective bargaining in some countries as one of its seven salient human rights issues. Schindler is committed to complying with the laws of each country where it operates. To the extent legally permitted, Schindler respects the right to unionize and to collective bargaining, and, pursuant to its Responsible Sourcing Policy, also expects its suppliers to respect this right.

3.3 Employment practices

As Schindler operates in developing markets and is exposed to fierce competition that triggers (inter alia) pressure on prices, it is important for Schindler to adopt sustainable employment practices that respect the basic needs and dignity of workers and their families, which may otherwise be at risk.

Employee engagement

The Schindler Employee Engagement Survey is the communication channel through which Schindler gets systematic feedback from its employees on how they experience Schindler as an employer. The most recent survey was conducted in 2024 and achieved a participation rate of 85%.

The organization also utilizes pulse surveys that can be deployed on an ad hoc basis and used locally. They enable Schindler to deep dive into specific business questions and support informed decision-making.

In addition, to further evolve Schindler's culture and drive leadership development, the Group regularly conducts the Leadership Effectiveness Survey on a global level, allowing employees to provide structured feedback to their line managers. In 2025, participation was very high, with a significant number of managers worldwide receiving structured feedback. Schindler wants to lead through its values and develop its leaders to ensure the best talent attraction and retention.

Learning, development, and leadership

Investing in people's development and careers is important for maintaining quality and leadership in technological innovation and a service mindset, while creating exceptional value for Schindler's customers.

Schindler enables employees to do their best work by providing them with access to an extensive range of tools and resources dedicated to development. Schindler's digital career center empowers employees to take the lead in designing and developing their own career path. This helps employees define their career goals and facilitates discussions with their line managers, for example during regular Performance and Development reviews at Schindler.

In addition, Schindler's online library offers access to thousands of learning resources in different formats, including videos, courses, and audiobooks. Users can earn certifications, participate in skills assessments to identify knowledge gaps, and receive tailored recommendations based on their results, current roles, or individual development plans. The platform also features practical AI-driven simulations across numerous domains, enabling users to apply their learning in real-world scenarios and receive constructive feedback for ongoing improvement. Altogether, these resources are designed to meet employees' unique interests and needs, supporting and motivating them to achieve their personal and professional goals. Cross-functional mentoring programs, job rotations, and international mobility are also on offer.

Employee development is actively supported through a variety of external programs tailored to individual needs and potential. These initiatives are designed to align with the strategic priorities and available resources of each Schindler entity. Depending on current needs, different models of support are offered, including co-financing of academic studies, advanced leadership development programs, and professional coaching. This flexible approach ensures that relevant employees receive personalized support that fosters their growth and contributes to long-term organizational success.

Various internal programs have consistently garnered independent international recognition. Since 2019, Schindler has been awarded 14 Human Capital Management Excellence Awards from the Brandon Hall Group, 5 Diamond LearnX Awards, and 1 Apex Grand Award, recognizing Schindler's successful design

and deployment of programs, strategies, processes, systems, trainings, and tools with measurable results. Schindler was ranked among the top 50 of Forbes' World's Best Employers for 2025 and was recognized by Time and Statista as one of the World's Most Sustainable Companies of 2025 as well as one of the World's Best Companies of 2025, based on factors such as employee satisfaction, revenue growth, and ESG performance.

Leadership development is a key priority at Schindler. Schindler's leadership training programs offer a virtual and blended learning experience developed in collaboration with Group companies and business functions to combine local expertise with market and customer intelligence. Schindler's holistic learning approach offers courses throughout the year, such as live webinars, e-learning modules, videos, and opportunities to interact and learn from peers and trainers during classroom workshops.

In 2025, Schindler launched the "Navigate" leadership program to enhance leadership capabilities and ensure alignment with the company's strategic objectives. The program features interactive sessions and workshops designed to help leaders manage complexity, drive business improvements, and build high-performing teams.

Schindler promotes the next generation of leaders through its Global Talent Programs, which provide challenging and purposeful opportunities for high potential and high performers. There is a total of around 320 global talents and alumni in two distinct talent programs: the Schindler Career Development Program, launched in 2008, which focuses on developing leaders in field operation roles, and the Schindler Global Functions Talent Program, established in 2021, which focuses on the development of functional leaders and experts. The programs, which have a duration of two to six years, provide field operational, cross-functional, international rotations and leadership job opportunities and offer dedicated learning and development interventions. In the last eight years, the number of graduates from the Global Talent Programs entering senior leadership positions has more than tripled.

Apprenticeships and vocational training

With youth unemployment being a global challenge, Schindler aims to give young people the opportunity to take their first steps into the world of work and to develop the skills and experience they need to move forward in their careers.

Within the Group, apprenticeships help to prepare the future generation of service technicians and fitters, ensuring a continuity in the skills Schindler needs. These programs run in different parts of the world.

In India, for example, where people under the age of 25 account for more than 40% of the country's population, the impact of apprenticeships in helping to lift families out of poverty and in meeting the increasing demands of the growing and rapidly expanding Indian economy should not be underestimated. An expansion of the apprentice system in India is one approach the government and industry have been seeking to address together.

Schindler India set up its own apprenticeship program to hire new employees straight out of the Industrial Training Institute (ITI), a post-secondary school institution set up by the government in 1950 to provide training in various trades, including those of fitter, lift and escalator mechanic, and operator. After graduating from ITI, tradespeople are ready to undergo a two-year apprenticeship training at Schindler. In the fourteen years that Schindler India's apprenticeship program has been running, over 3 500 apprentices have passed through the system.

Schindler offers apprenticeship programs covering a variety of professions in Switzerland, Germany, Ireland, Mexico, China, New Zealand, Australia, the UK, and other countries.

At the end of 2025, 2 885⁷ students were engaged in vocational education and training programs in approximately 40 countries.

Inclusion and diversity⁸

Subject to compliance with applicable local laws around the globe, Schindler recognizes that having an inclusive and diverse workforce is a source of strength. By fostering a culture where diverse perspectives are valued, the Group enhances employee engagement, strengthens customer relationships, and drives long-term competitiveness. Reflecting this strategic importance, Inclusion and Diversity (I&D) is one of the nine focus areas of the Sustainability Roadmap 2030.

At Schindler, I&D is driven from the top. The Group Executive Committee regularly reviews the progress and works to align and prioritize Schindler's efforts globally while also respecting regional differences, both legal and cultural. In 2025, Schindler took concrete steps to encourage a stronger speak-up culture. Through the launch of the Gender Dialogue sessions and the Gender Inclusion Diagnostic Survey, employees were invited to ask questions, share experiences, and engage in open conversations on inclusion.⁹

To help employees understand the expectations set out in Schindler's Corporate Policy against Discrimination and Harassment, an e-learning module is assigned to current and new employees. In addition, to build a shared understanding of inclusive behaviors and individual responsibility, Schindler launched its first I&D e-learning module.¹⁰ The module helps employees recognize their own role in creating an inclusive environment and reinforces the importance of respectful and equitable conduct in daily interactions.

To foster greater inclusion across key diversity areas, Schindler's Employee Inclusion Networks are thoughtfully curated and made accessible to the internal workforce. These networks cover a broad set of topics, while continuing to raise awareness and collaborating with leaders to drive meaningful change. In addition, in 2025, the annual Inclusion & Diversity Week provided a platform for employees to learn, connect and challenge assumptions through a series of global events.

Also in the reporting year, in order to promote workplace inclusivity and accessibility, Schindler launched a new initiative on inclusive workplace that supports employees with disabilities, mental health needs, and parental responsibilities. Its implementation is planned for 2026 across a selected group of countries.

As a signatory to the UN Women's Empowerment Principles (WEPs), Schindler is committed to promoting gender equality. Schindler aims to have 30% of senior leadership positions held by women by 2030.¹¹ To meet this target, Schindler continued the implementation of the "Gender Inclusion Boost" program, which includes a global sponsorship initiative in which over 60 senior leaders support a network of female talent and work to counter any potential biases in recruitment and promotion. In 2025, 26% of senior leadership positions were held by women (2024: 21%).

⁷ This figure is based on 90% of Schindler's workforce within the scope of consolidation.

⁸ This section does not apply to Schindler's operations in the United States of America in any manner that would be in conflict with applicable U.S. law.

⁹ See footnote 8. Specifically, these sessions were not conducted in the United States of America.

¹⁰ See footnote 8. Specifically, this module was not launched in the United States of America.

¹¹ This target does not apply to Schindler's operations in the United States of America, which are therefore excluded from the calculation of the global percentage.

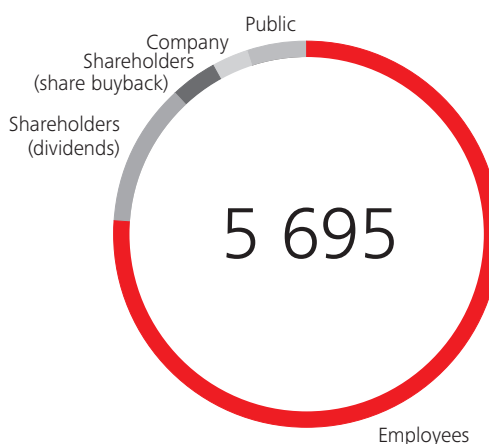
Fair remuneration

It is Schindler’s goal that its employees are compensated equitably in consideration of the responsibility of their role, their skill level, and their performance. Schindler’s global positioning system aims to evaluate and grade all positions on the same basis, which thereby provides the foundation for equitable pay internally, facilitates transparency for mobility between jobs, and lays the basis for external compensation benchmarking. Schindler complies with applicable wage laws.

Allocation of added value¹

In CHF million

	2025	In %
● to the employees (salaries, social benefits)	4 358	77
● to the shareholders (dividends)	688	12
● to the shareholders (share buyback)	200	4
● to the company (reserves)	185	3
● to the public (taxes)	296	5
to the creditors (net interest charges)	-32	-1
Total	5 695	100



¹ The Group’s added value is defined as revenue less cost of materials, other operating expenses, as well as charges for depreciation, amortization, and impairments. The allocation of the Group’s added value shows the extent to which the above stakeholders participate in this economically relevant amount.

Schindler conducts global equal pay assessments on an annual basis to detect discriminatory gender pay gaps and to adopt measures if necessary.

Schindler’s Responsible Sourcing Policy stipulates that suppliers shall ensure that compensation paid to their personnel complies with or exceeds all applicable wage laws. Adherence to the standards contained in the Responsible Sourcing Policy is one of the criteria used in the Schindler supplier evaluation and selection process.

3.4 Sustainable procurement and supplier engagement

Schindler continues to advance its efforts to integrate sustainability across its global supply chain. Every two years, the Group hosts the Schindler Supplier Day, bringing together key production material and nonproduction material suppliers and service providers. During the most recent event in 2024, the Global Head of Sustainability introduced the new Sustainability Roadmap 2030. The next Supplier Day is scheduled for 2026, continuing Schindler’s commitment to fostering collaboration and advancing sustainability across its supply chain.

In 2025, Schindler introduced a new tool to strengthen supplier collaboration on decarbonization. Designed to accurately calculate product carbon footprints, the tool enables standardized and comparable emissions data across suppliers. A selected group of suppliers was onboarded and invited to complete a detailed questionnaire on product carbon footprint. This allowed for consistent footprint calculations using recognized methodologies that support informed decisions to identify carbon hotspots and reduce embodied carbon in the supply chain. Following the success of the pilot project, the program will be expanded to a broader supplier base in the coming years.

Schindler has been using the EcoVadis platform since 2018 to evaluate key suppliers on criteria such as environmental practices, labor and human rights, ethics, and sustainable procurement. In 2025, Schindler consolidated its engagement with the top 100 strategic production material suppliers. This has helped foster continuous improvements in the abovementioned areas and achieving further progress in their average EcoVadis score. It also increased the number of suppliers assessed with EcoVadis. At the end of 2025, suppliers representing 86% (2024: 85%) of Schindler's production materials factory spend and 60% (2024: 60%) of Schindler's non-production materials and services (excluding subcontractors) were assessed using the EcoVadis platform.

Schindler received recognition in the latest CDP Supplier Engagement Assessment for demonstrating leadership in supplier engagement on climate change.

4 Ethics and integrity governance

Ethics and integrity are fundamental to Schindler's way of doing business. These values guide decision-making across all areas of the organization and form the basis of the Group's sustainability strategy. Schindler upholds the highest standards of ethical conduct and professional behavior, which are grounded in the Schindler Code of Conduct.

4.1 Whistleblowing and reporting channels

Schindler promotes a speak-up culture, encouraging employees to report concerns related to potential violations of applicable laws, regulations, and the Schindler Code of Conduct, without fear of retaliation. Concerns can be made known via various channels, including through the Schindler Speak-Up Line (schindler.integrityline.app). The Speak-Up Line allows reporting of concerns locally or at Group level and is available to internal and external stakeholders. It allows anonymous reporting by Schindler employees and third parties at any time, in any language, in written or audio format. All reports are treated with the utmost confidentiality. In addition, employees can speak up directly to compliance officers, and certain Group companies feature additional speak-up channels, depending on the local situation.

Schindler's Speak-Up Guideline (for all employees) and Concern Handling Guideline (for compliance officers handling concerns) are aligned with the EU Whistleblower Directive.

4.2 Anti-corruption and anti-bribery

Corruption and bribery risks

Schindler is exposed to corruption risks in connection with business conduct. Corruption risks can be divided into active scenarios (where a bribe would be extended by a Schindler representative) and passive scenarios (where a bribe would be extended to a Schindler representative). Schindler has a strict zero tolerance policy against all forms of corruption, as outlined below.

Active corruption scenarios

Risks in connection with sales of goods and services: Corruption can occur directly, e.g., if a bribe is extended to an employee of a customer (in the private or public sector) in exchange for the conclusion of a sales or service contract. Corruption can also occur indirectly via an intermediary, e.g., a bribe extended through an agent or through a customer intermediary (e.g., a customer's architect) in exchange for the conclusion of a sales or service contract.

Risks in connection with governmental approvals: Corruption can occur when the conduct of the business requires government approval, or an operating license or similar permit, and a bribe is extended to a government official to obtain such approval, license, or similar permit, or to accelerate the approval process.

Risks in connection with customs clearance: Internationally shipped products must undergo customs clearance processes. Corruption can occur if a bribe is extended to a customs official in order to obtain such customs clearance or accelerate the process.

Risks in connection with handover checks: Many jurisdictions require mandatory handover checks conducted by government officials when the installation of an elevator, escalator, or moving walk is completed. Corruption can occur if a bribe is extended to a government official in order to pass the handover check or accelerate the process.

Risks in connection with production site visits: Such visits can be contractually agreed as part of a specific project (e.g., a factory acceptance test or pre-shipment inspection); similarly, customers' management may visit Schindler's head office, e.g., to see product innovations. In both these examples, illicit benefits could include unjustified cost-bearing of flights, accommodation, or entertainment.

Passive corruption scenarios

Passive corruption can occur if a supplier, subcontractor, or freight forwarder extends a bribe to a representative of Schindler (being the customer) to facilitate the conclusion of a contract.

Possible benefits used as bribe

Possible benefits used as bribes in active and passive corruption scenarios include cash or cash equivalents, gifts, entertainment, sponsoring donations, and "commissions."

Tackling corruption and bribery risks

The implementation of Schindler's anti-corruption rules follows three pillars: Educate – Examine – Enforce. Schindler educates employees regularly on how to handle corruption compliance risks, detect hints of possible violations and deficiencies, and enforce compliance by taking appropriate corrective actions if any breaches occur.

The major elements of Schindler's anti-bribery compliance program are:

- Mandatory anti-bribery e-learning training for new employees and annual case-based training for all employees in risk-exposed functions, e.g., sales.
- Rejection and reporting of bribery attempts as part of the "We say No" campaign
- All employees with an email account are asked twice per year to answer corruption-related questions ("Compliance Radar")
- All Schindler entities are asked to arrange and annually update a "Risk Radar Corruption" questionnaire. The identified risk exposures are eliminated or mitigated respectively as part of a "Joint Prevention Plan."
- The use of intermediaries, invitations of customers to events, granting of sponsorships and donations, and involvement of politically exposed persons require prior clearance by Schindler's responsible compliance functions
- Regular audits by Schindler's Global Compliance team that review corruption risk exposure and preventive measures. Global Compliance team members have, for this role, a functional reporting line separate from management.

Schindler's Group Compliance Officer periodically reports to the Audit Committee, the Supervisory and Strategy Committee, and the Board of Directors, and has a direct reporting line to the Group General Counsel. The reports to these supervisory bodies include information on compliance resources per entity, major compliance activities (e.g., Prevent – Detect – Respond), evaluation of compliance risks, and main violations, including trends and corrective actions taken.

Educate

Schindler's annual compliance training program ensures that the following five focus groups are trained: new employees, existing employees, exposed functions such as sales and purchasing, management, and third parties (e.g., subcontractors and suppliers). Annual training targets are set for each of the five groups. Various anti-corruption training methods are used:

- e-learning modules on mobiles and desktops, enabling employees who work in the field to easily access training
- On-site or classroom training
- Case-based training for employees in market-focused functions such as sales and procurement, which must be completed every year
- Periodic training based on real Schindler case studies ("spot trainings")

The Global Compliance training team verifies that the training targets of the five aforementioned focus groups are completed based on a training plan and control dashboard.

Examine

All Schindler entities (100%) identified their corruption risk exposures as part of a Risk Radar Corruption in 2025. In 2025, all Schindler entities (100%) arranged a Joint Prevention Plan to eliminate/reduce identified risks.

Schindler monitors compliance with the anti-corruption rules through audits conducted by its Global Compliance team according to an ongoing audit cycle aiming to regularly evaluate 100% of the Schindler entities that fall into Schindler's financial consolidation scope within a three-year cycle. Global Compliance supports and supervises a team of more than 130 local compliance officers at area, regional, and local level.

Third-party compliance is monitored by Schindler's dedicated due diligence programs, which apply before and during business engagements. Suppliers' compliance risks are evaluated during the selection process as part of Schindler's Supplier Qualification Audits, while compliance evaluation is part of Schindler's Supplier Consistency Audits. The distributor compliance support program includes a mandatory annual compliance questionnaire, audits, and training. For acquisitions, Schindler conducts a compliance due diligence prior to the transaction; moreover, a Code of Conduct implementation plan is established, with its implementation being audited at the latest one year after completion of the acquisition.

Schindler's annual compliance audit plan is reviewed and approved by the Audit Committee and applies clear selection criteria, such as risk exposure, size of entity, and time since the last audit was performed. Corruption risks are assessed at every compliance audit. Prior to the audit, Schindler companies complete a self-assessment that also covers bribery risks. The results are discussed during the audit with the managers of Schindler's main business functions. The audit report issued by Global Compliance includes recommendations on how to better manage and mitigate anti-bribery risks (where needed). Any action required following an audit is recorded in compliance upgrade modules. Global Compliance conducted 43 compliance audits in 2025 (2024: 45), all of which included checks for compliance with anti-bribery and anti-corruption rules.

From time to time, Schindler receives hints regarding alleged corruption practices. All hints of compliance violations are investigated by local compliance officers, with the support and under the supervision of the Global Compliance team.

Enforce

If a Schindler employee is found to be involved in bribery, Schindler enforces its zero tolerance policy by dismissing the employee in question. Members of Schindler's management who benefit under the annual bonus share plan lose their entitlement to bonus shares if found to be involved in key violations of the Code of Conduct, including bribery. In addition, members of Schindler's management who benefit under the long-term incentive schemes forfeit their right to receive shares and are subject to a clawback obligation allowing for a partial or full loss of shares in the event of any qualified breaches of the Code of Conduct, including bribery.

Employees are asked to actively disclose bribery attempts and are recognized (with nonmonetary rewards) through Schindler's "We say No" campaign.

In 2025, Schindler continued the implementation of a technology-assisted approach to compliance with the introduction of clearance portals in selected organizations and the use of generative AI technology supporting daily compliance routines.

5 Key figures and performance indicators

5.1 Targets

As part of managing Schindler's global sustainability commitment and its Sustainability Roadmap 2030, Schindler has defined nonfinancial targets. Specifically in the context of climate-related risks and opportunities, Schindler has key climate-related targets such as Schindler's SBTi-approved GHG emissions reduction commitment in the near (2030) and medium (net-zero target in 2040) terms and the use of 100% renewable electricity by 2025 following the RE100 initiative led by the Climate Group (a nonprofit organization with a mission to drive climate action). In 2025, Schindler's scope 1 and 2 emissions were reduced by 31% and its scope 3 emissions were reduced by 50% compared to the 2020 base year. The reduction rates are aligned with Schindler's climate transition plan and are faster than the linear rate defined by the SBTi. Schindler's commitment does not only address climate issues, but also includes social and governance dimensions as defined in the table below.

Topic	Target	Results 2025
Health and safety	Maintain the frequency rate (Fh) of Lost Workday Cases (LWDC) at or below 1.5	2.7
Inclusion and diversity	30% share of women in senior leadership positions by 2030 ¹	26%
Energy management and climate change	100% renewable electricity by 2025	100% ²
	50% GHG emissions reduction for scope 1 and 2 by 2030	-31%
	42% GHG emissions reduction for scope 3 by 2030	-50%
	Net zero in GHG emissions by 2040	in progress
Resilient supply chain management and procurement	EcoVadis assessment of suppliers representing > 85% of production material factory spend by 2025	86%
	Increase the average EcoVadis assessment score for the top 100 production material factory suppliers (by spend) to 55 by 2025	59
Ethics and integrity	Maintain the completed corruption risk evaluations in every country where Schindler is doing business at 100%	100%

¹ This target does not apply to Schindler's operations in the United States of America, which are therefore excluded from the calculation of the global percentage.

² See footnote 4 on page 17.

5.2 Key figures

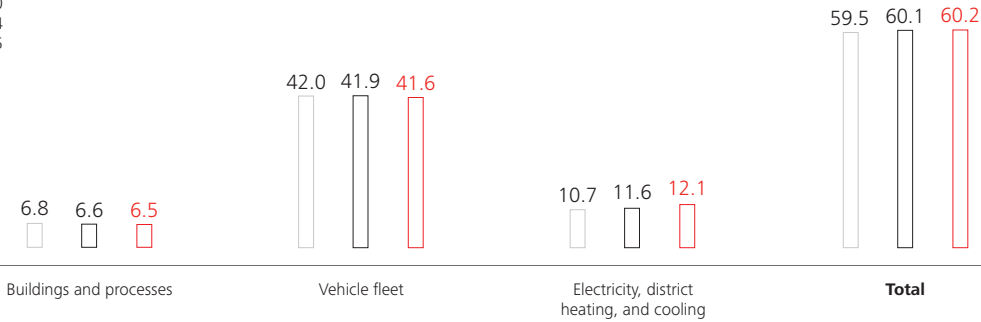
Energy consumption

MWh	2025	2024	2020
Natural gas	65 671	69 336	62 008
Fuel oil	711	1 440	2 059
Other fuels (mainly liquefied petroleum gas and diesel)	4 263	3 013	2 091
Subtotal buildings and processes	70 646	73 789	66 158
Petrol/gasoline	240 600	240 661	187 277
Diesel	198 776	212 887	245 956
Other fuels (mainly ethanol)	16 230	17 550	13 643
Subtotal vehicle fleet	455 607	471 098	446 876
Total direct energy	526 253	544 887	513 034
Purchased electricity	110 613	110 229	98 962
District heating and cooling	9 068	8 979	12 091
On-site generated solar energy consumed	13 110	11 508	5 835
Total indirect energy	132 791	130 716	116 888
Total energy consumption	659 044	675 603	629 922

Energy consumption trends relative to revenue

MWh/CHF million

- 2020
- 2024
- 2025



Greenhouse gas (GHG) emissions overview: scope 1, 2, and 3

Scope 1 and 2¹

t CO ₂ e	2025	2024	2020
Buildings and processes	14 319	15 223	13 604
Refrigerants	394	1 219	1 008
Vehicle fleet	111 043	114 783	115 068
Total scope 1	125 756	131 225	129 680
Purchased electricity	51 766	53 079	40 427
District heating and cooling	1 842	1 822	2 367
Total scope 2 (location-based)	53 608	54 901	42 794
Purchased electricity	549	708	52 550
District heating and cooling	534	542	907
Total scope 2 (market-based)	1 083	1 250	53 457
Total scope 1 and 2 (location-based)	179 364	186 126	172 474
Total scope 1 and 2 (market-based)	126 839	132 475	183 137

¹ Biogenic CO₂ emissions are not reported separately.

Scope 3^{1, 2}

t CO ₂ e	2025	2024	2020
Category 1 – Purchased goods and services	2 351 822	2 764 297	3 040 103
Category 4 – Upstream transportation and distribution	63 635	71 131	58 581
Category 6 – Business travel	9 355	10 013	5 840
Category 7 – Employee commuting	110 501	113 694	109 345
Category 11 – Use of sold products	5 227 481	7 124 197	12 370 288
Category 12 – End-of-life treatment of sold products	41 571	44 803	27 216
Total scope 3	7 804 365	10 128 135	15 611 373

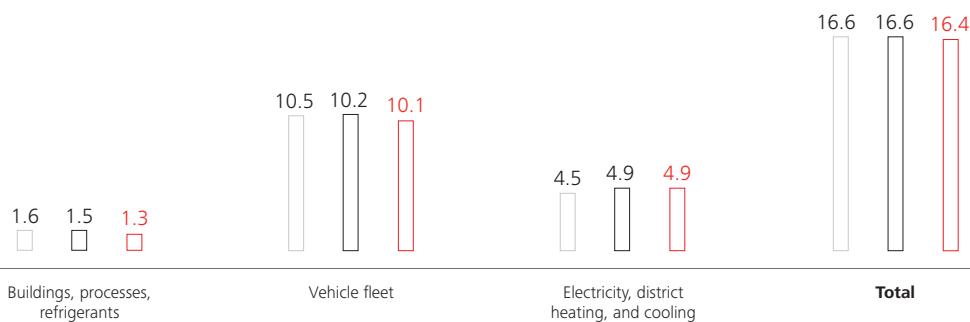
¹ The scope 3 categories disclosed are aligned with Schindler's target setting. For further details, see Appendix 1.

² Biogenic CO₂ emissions are not reported separately.

GHG emissions trends relative to revenue (scope 1 and 2)

t CO₂e/CHF million

○ 2020
○ 2024
○ 2025



Waste overview¹

t	2025	2024	2021
Waste diverted from disposal			
Hazardous waste to recycling	2 060	1 642	2 817
Nonhazardous waste to recycling	37 124	43 091	37 496
Total	39 183	44 732	40 313
Waste directed to disposal			
Hazardous waste to landfill	5	3	14
Hazardous waste to incineration	649	343	517
Nonhazardous waste to landfill	3 033	2 230	2 016
Nonhazardous waste to incineration	3 837	4 999	3 565
Total	7 524	7 575	6 112

¹The values given in the table do not take into account construction and demolition waste for work carried out at Schindler production sites.

Nonhazardous/hazardous waste

t	2025	2024	2021
Total nonhazardous waste	43 993	50 320	43 077
Total hazardous waste	2 713	1 988	3 348

Waste disposal

t	2025	2024	2021
Recycling and incineration	43 669	50 074	44 395
Landfill: nonhazardous waste	3 033	2 230	2 016
Landfill: hazardous waste	5	3	14

Other air emissions

Refrigerants

	2025	2024	2020
Refrigerant loss refilled (t)	0.4	1.1	1.2
ODP ¹ of refrigerants (kg R-11 equivalents)	0.0	0.0	0.0
GHG emissions from refrigerants (kt CO ₂ e)	0.4	1.2	1.0

¹ Ozone Depletion Potential

Volatile organic compounds (VOCs)

t	2025	2024	2020
Nonchlorinated	231	233	224
Chlorinated	0	0	0

Water

	2025	2024
Total water withdrawn (m ³)	610 516	637 404
Total water recycled and reused (m ³)	7 924	8 675
Total water discharged (m ³)	517 814	548 140
Total number and financial value of all material water-related fines (CHF million)	0	0
Number of production sites operating in water-sensitive areas	6	5

Gender¹ diversity overview

	2025	2024
Women on the Board of Directors	4	3
Women on the Group Executive Committee	1	1
Women in senior leadership positions (%) ²	26	21
Women in the overall workforce (%) ³	13	12

¹ This report presents binary statistics on gender.

² Schindler's operations in the United States of America are excluded from the calculation of this percentage.

³ This figure is based on 90% of Schindler's workforce within the scope of consolidation.

6 About this report

The Nonfinancial Report 2025 was approved for publication by the Board of Directors of Schindler Holding Ltd. on February 11, 2026, and will be presented to the General Meeting of Shareholders for approval on March 24, 2026.

In addition to the information required by article 964b CO, the Swiss Ordinance on Climate Disclosures, and the TCFD recommendations, the GRI Standards serve as a basis of preparation for the information disclosed in the Nonfinancial Report.

Aligning with Group financial reporting, the figures disclosed in section 5 as well as the figures disclosed elsewhere in this Nonfinancial Report were prepared based on the consolidation scope applied for the Group's consolidated financial reporting (see section 3.1 of the Notes to Schindler's Consolidated Financial Statements 2025). Changes in the consolidation scope due to acquisitions or divestments between 2021 and 2025 did not lead to any restatement of the figures disclosed in section 5 for scope 1 and 2 GHG emissions. Any future restatements of previously published information would follow the restatement principles established by Schindler.

To facilitate comparability, the structure of the Nonfinancial Report follows the ESRS framework (without generally complying with CSRD and ESRS requirements).

Appendix 1

The information disclosed in this report reflects best efforts to ensure accuracy and reliability of the results presented. Key figures and performance indicators might be partially data based or estimated and subject to measurement uncertainties given inherent limitations in the nature and methods for data collection, estimation and measurement approaches. Furthermore, certain information or data is sourced externally or from third parties.

Schindler's corporate carbon accounting (scope 1, 2, and 3) follows the guidelines of the Greenhouse Gas Protocol: a Corporate Accounting and Reporting Standard (revised edition, 2004). For the calculation of scope 2 emissions, Schindler uses the Greenhouse Gas Protocol Scope 2 Guidance. Emissions were calculated using the Sphera-curated GaBi v14 (12/2021) factors for scope 2 and the Greenhouse Gas Protocol/IEA (11/2021) factors for Scope 1, except for refrigerants (HFCs), which were calculated using Defra v10.0 (09/2021) factors. For the calculation of scope 2 market-based emissions, the emission factors based on the data sources of the Association of Issuing Bodies (AIB) European residual mix and Green-e residual mix factors are applied. In order to report GHG emissions data in time for the publication of the 2025 annual report, the source data for the GHG emissions calculation for scope 1 and 2 was collected from January to October 2025 and estimated for November and December 2025.

Scope 3 emissions cover the categories considered relevant for Schindler's science-based targets and are measured as follows:

Category 1: Purchased goods and services

Schindler uses a hybrid model for the emission calculation methodology for scope 3 category 1 which combines spend-based and quantity-based methods. The spend-based method uses procurement spend data, inflation rates, and location-based emissions factors from Exiobase v. 3.8.2. The quantity-based method uses procurement quantity data and emissions factors from Ecoinvent v. 3.7.1 (for the years 2020, 2021, and 2022), Ecoinvent v. 3.9.1 (for the years 2023, 2024 and 2025).

The hybrid model excludes procurement data from certain dual brands. The emissions from dual brands are calculated based on spend data for production materials, average material prices, order intake data, environmental impacts related to packaging and auxiliary materials sourced from life cycle assessment (LCA) studies, and location-based emissions factors sourced from Ecoinvent v. 3.7.1 (for the years 2020, 2021, and 2022), Ecoinvent v. 3.9.1 (for the year 2023), Ecoinvent v.3.11 (for the years 2024 and 2025), whenever location-based factors were available. Given that not all product lines have a LCA study, similar product lines are taken as proxies.

Category 4: Upstream transportation and distribution

The calculation approach for scope 3 category 4 emissions is based on procurement spend data and inflation rates. The emissions are calculated by applying location-based emissions factors from Exiobase v. 3.8.2.

Category 6: Business travel

Schindler applies a model based on procurement spend data taking into account inflation effects. The emissions are calculated by applying location-based emissions factors from Exiobase v. 3.8.2.

Category 7: Employee commuting

Schindler uses an average-data method, which involves estimating emissions from employee commuting based on average national data on commuting patterns.

Category 11: Use of sold products

The weighted annual energy consumption is calculated by region based on the share of products sold per energy class each year (A to D for elevator products, A++++ to B for escalator products), as defined in the relevant ISO standards for elevators and escalators. Since 2024, Schindler uses country-specific emission factors for the calculation of scope 3 category 11 emissions. For the calculation of the emissions, the annual weighted energy consumption is multiplied by the expected lifetime of the products, the order intake values, and the country-specific emission factors. The emissions factors are sourced from Ecoinvent v. 3.7.1 (for the years 2020, 2021, and 2022), Ecoinvent v. 3.9.1 (for the year 2023), and Ecoinvent v3.11 (for the year 2024 and 2025).

Category 12: End-of-life treatment of sold products

Schindler calculates the emissions based on order intake data and environmental impacts related to waste processing and waste disposal sourced from life cycle assessment (LCA) studies. Given that not all product lines have a LCA study, similar product lines are taken as proxies.

Further metrics and targets disclosed in the Nonfinancial Report were defined as follows:

- The frequency rate is calculated by multiplying the total number of lost workday cases for the year by 1 000 000, divided by the total number of working hours
- Senior leadership refers to the individuals who hold top-level positions within the organization and are responsible for making critical decisions that impact the overall direction, strategy, and success of the company. Internally, this is defined following an analytical evaluation of the position and its impact on Schindler, and is designated as Global Senior Management in our HR position ranking scale
- A connected unit is an elevator, escalator, or a moving walk that is maintained by Schindler and connected with a data gateway to Schindler's IoT (Internet of Things) ecosystem
- Vocational education and training students refer to individuals who hold an apprenticeship or traineeship contract within the organization, which can be either in technical or support functions

- The baseline for the top 100 production material factory suppliers is based on spend data as of December 31, 2023. The average EcoVadis assessment score is calculated as a weighted average score based on spend.
- Some Group companies and production sites use specific approaches to consolidate non-financial information, such as estimates based on actual data collected in the previous year, or calculations pro rata to the number of employees or the surface area of Schindler's premises where applicable.

Deloitte AG has performed assurance procedures to provide limited assurance on a selection of key performance indicators, including Schindler's carbon footprint (see Independent practitioner's limited assurance report on page 48).

Internal controls over nonfinancial reporting

The nonfinancial reporting process is structured in several stages, beginning with detailed data collection at the source level, advancing through systematic reviews and validations, and culminating in Group-level consolidation and final approval. At each stage, multiple data quality checks are performed to improve the accuracy of nonfinancial data.

Internal controls related to nonfinancial reporting are established to regularly assess, monitor, and evaluate associated risks and identify potential control weaknesses. Based on the materiality of these risks, appropriate process level controls are defined, adjusted, and implemented accordingly. The primary risks associated with nonfinancial reporting include potential errors in data collection, consolidation, and processing, as well as inaccurate or inconsistent application of estimates and misinformation or omissions in reported data.

To manage these risks and improve the accuracy, completeness, and consistency of nonfinancial data, Schindler has established a structured internal control system designed to support high-quality reporting across all relevant stages that combines automated checks with manual oversight. Automated validations within the reporting environment help identify anomalies, ensure consistency over time, and prompt users to provide supporting information where necessary. These include checks for data completeness, consistency, and plausibility. In addition to system-based controls, Schindler applies manual review procedures outside the reporting system. These reviews are conducted by designated internal stakeholders to validate data accuracy and ensure alignment with internal standards and reporting expectations. This layered approach reinforces the integrity of Schindler's nonfinancial reporting and supports compliance with applicable regulatory and governance requirements. In addition, the Group has established and continues to enhance its process descriptions, procedural guidelines, and reporting manuals. Employees responsible for data collection and reporting are regularly trained to uphold data quality and accurate reporting.

Appendix 2

Schindler's climate risks and opportunities assessment methodology follows a comprehensive and structured approach to identifying, prioritizing, and evaluating climate-related impacts across different emissions scenarios and time horizons. The process for selecting and short-listing risks and opportunities for analysis and quantification follows three steps:

1. Develop an initial list of risks and opportunities (R&O) potentially relevant to Schindler following the TCFD recommendations. The R&O list includes acute and chronic physical risks, transition risks, and transition opportunities, and it is gathered from Schindler internal information, including the Double Materiality Assessment, and external sources.

2. Determine the short list of relevant R&O for Schindler, selected based on climate risk drivers, transmission channels, likelihood, magnitude, quantifiability and potential financial impacts for each R&O.
3. Identify material risks from the short list for the climate scenario analyses based on a materiality-quantifiability heatmap, and quantify the potential financial impact by performing climate scenario analyses.

The six most material risks and opportunities were selected from the short list for in-depth, climate scenario analyses, which involved modeling specific climate-related scenarios and a quantification of their potential financial impacts. On an annual basis, the same analyses were conducted again using updated data, and the financial impact estimates were revised accordingly. In 2025, the transition risks are disclosed for the low emissions scenario only as these are the most relevant transition risks, while physical risks are disclosed for moderate- and high-emissions scenarios. The climate scenario analyses cover three time horizons – near-term (2030), medium-term (2040), and long-term (2050) – under three potential future scenarios, acknowledging the trade-off between physical and transition risk:

- A low-emissions (net-zero) future leading to a warming of 1.5 degrees Celsius by the end of the century compared to preindustrial times, thereby reducing the likelihood of severe climate events and shifting climate patterns. Such a scenario involves rapid decarbonization via stringent climate policies, a major shift to renewable energy, phasing out fossil fuels, and electrification of sectors like transport and heating. Significant technological advancements and behavioral shifts to reach ambitious emission targets are also considered.
- A moderate-emissions future, driven by announced climate policies (some of which have not yet been implemented), leading to a warming of 2–3 degrees Celsius by the end of the century, thus resulting in significant, though not catastrophic, climate impacts. Such a scenario involves slower emissions reductions and continued reliance on fossil fuels, with moderate growth in renewables. Governments implement climate policies, but not at the scale required for net zero, leading to moderate transition risks and higher physical risks.
- A high-emissions (business-as-usual) future leading to a warming of more than 3 degrees Celsius by the end of the century in line with the latest scientific projections leading to severe physical risks. In such a scenario, limited climate action results in continued fossil fuel use, slower decarbonization, and minimal policy changes. Transition risks are lower in the near term, but leave businesses exposed to greater long-term physical impacts in a greatly changing climate.

The climate scenarios are based on established models, such as the International Energy Agency (IEA) World Energy Outlook (WEO) scenarios and the Network for Greening the Financial System (NGFS) Scenarios for transition risks, as well as the Intergovernmental Panel on Climate Change (IPCC) Shared Socioeconomic Pathways/Representative Concentration Pathway (SSP/RCP) scenarios for physical risk from the latest AR6 report. For the physical risk assessment, data and results from Munich Re's Location Risk Intelligence climate tool are used. The modeling approach also incorporates Schindler-specific information, including the Group's SBTi-approved GHG emissions reduction targets and energy efficiency targets for the near (2030) and medium (2040) terms.

Forward-looking climate scenario analyses are based on a variety of assumptions and estimates which might change over time, potentially resulting in material deviations in the financial impact projection compared to the figures disclosed in this report. Differences in the results can be caused by changes in market, policy and legal conditions, scientific or technological developments, changes in assumptions, evolving sustainability strategies as well as other risks, uncertainties and correlations with external factors.

The following physical risks are assessed as part of the climate scenario analyses: cold, drought, fire, heat, and precipitation stress; (river) flooding; storm surges; and tropical cyclones. The financial impact quantification is performed for extratropical storms, (river) flooding, storm surges, tropical cyclones, and wildfires.

The potential financial impact from physical damage to the Group's production sites, consolidation hubs, and office facilities is estimated as the gross annual expected loss of the asset value, i.e., excluding potential mitigation by risk management measures, e.g., insurance coverage. The scope for modelling this risk covers 18 production buildings and 71 owned buildings, mainly offices and warehouses, across 30 countries. The potential financial impact is estimated for moderate- and high- emissions scenarios.

For the risk of disruption to operations at production sites and key supplier sites, the potential financial impact is measured as the potential revenue lost (annual expected loss) due to downtime based on the expected number of days lost. The climate scenario analysis was performed for 18 production buildings and 97 suppliers in 35 countries.

The transition risks modeled as part of the climate scenario analyses include market, policy and legal, and technology risks in a low-emissions scenario. The approach to measure the potential financial impact is based on the additional costs for Schindler, estimated as the difference between the cost of not achieving SBTi and energy efficiency targets and the cost of achieving them. For all risks, the conservative assumption is that none of the costs are passed on to the clients, while costs of suppliers are passed on partially to Schindler. For the transition opportunity, the pass-through rate to clients is assumed to be full.

The potential financial impact due to increased energy pricing for Schindler and its suppliers reflects the change in energy cost for own operations and suppliers to be borne by Schindler. The model takes into account the current and future energy mix and future needs for own operations and suppliers. For the different time horizons and the scenarios, the quantification of the impact is estimated comparing the costs of meeting or not meeting the SBTi targets.

The impact due to policy and legal risks, in particular the risk of increased exposure to carbon pricing for Schindler's own operations and of costs incurred by suppliers that are passed on to Schindler is estimated as the additional cost for Schindler depending on whether or not SBTi targets are met, leveraging the respective transition risk scenarios. The scenario considers the GHG emissions of own operations and of Schindler suppliers by country and the corresponding forward-looking carbon price and emission scenarios.

As part of transition risks, the key technology risk for Schindler relates to increased costs for transitioning to low-emission materials. The climate scenario analyses take into account the development of the raw material prices, the conventional-innovative material mix, and emission factors.

Finally, the transition opportunity for Schindler is the flip side of the technology risk above and reflects the potential for an increase in revenue from using low-emission materials assuming Schindler meets its SBTi targets.

Definition of time horizons

Time horizon	baseline 2024	near-term 2030	medium-term 2040	long-term 2050
Scope	Reflects historical exposure and vulnerability to climate change impacts.	Examines near- to medium-term impacts, with a focus on transition effects driven by decarbonization efforts	Considers medium- to long-term physical impacts of climate change and the on-going transition to a low-carbon economy	Focuses on long-term physical impacts resulting from climate change

Definition of climate scenarios

Schindler Scenario	Risk focus and scenarios	Time horizon focus	Core assumptions	Warming in 2100 (vs. preindustrial)
Low emissions (net zero)	Transition risks (NGFS net zero 2050, IEA net zero by 2050)	Near-term (2030), medium-term (2040)	Climate policy: rapid response Technology: fast change, high electrification, higher efficiency Carbon capture and storage: high application	~1.5°C
Moderate emissions	Transition risks (NGFS nationally determined contribution, IEA announced pledges scenario) and physical risks (IPCC SSP2-/RCP4.5)	Near-term (2030), medium-term (2040), long-term (2050)	Climate policy: announced pledges Technology: medium change Carbon capture and storage: medium application	~2-3°C
High emissions (business as usual)	Transition (NGFS current policies scenario, IEA stated policies scenario) and physical risks (IPCC SSP5-/RCP8.5)	Near-term (2030), medium-term (2040), long-term (2050)	Climate policy: business as usual Technology: slow change Carbon capture and storage: low application	3°C+

GRI content index

Schindler Holding Ltd. has reported the information cited in this GRI content index for the period January 1, 2025 to December 31, 2025, with reference to the GRI Standards.

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organizational details	Corporate Governance 2025, pp. 73–74 Consolidated Financial Statements 2025, pp. 53–54 Group Review 2025, pp. 98–103
	2-2 Entities included in the organization’s sustainability reporting	Nonfinancial Report 2025, p. 39 Consolidated Financial Statements 2025, p. 12 and pp. 53–54
	2-3 Reporting period, frequency and contact point	Nonfinancial Report 2025, pp. 1 and 6 Nonfinancial Report 2025, p. 39 Consolidated Financial Statements 2025, p. 10 sustainability@schindler.com
	2-4 Restatements of information	Nonfinancial Report 2025, p. 39
	2-5 External assurance	Nonfinancial Report 2025, p. 48–52
	2-6 Activities, value chain and other business relationships	Nonfinancial Report 2025, pp. 1–3 and 21 Consolidated Financial Statements 2025, pp. 13–14
	2-9 Governance structure and composition	Nonfinancial Report 2025, p. 6–7 Corporate Governance 2025, pp. 73–74 and 77–83
	2-11 Chair of the highest governance body	Corporate Governance 2025, p. 78 and 84
	2-13 Delegation of responsibility for managing impacts	Nonfinancial Report 2025, pp. 6–7 and pp. 9–10
	2-14 Role of the highest governance body in sustainability reporting	Nonfinancial Report 2025, pp. 6–7
	2-15 Conflicts of interest	Schindler’s Code of Conduct Corporate Governance 2025, pp. 90–93
	2-16 Communication of critical concerns	Nonfinancial Report 2025, p. 31 Speak-Up Guidelines and Concern Handling Guidelines schindler.integrityline.app
	2-19 Remuneration policies	Compensation Report 2025, pp. 100–105 Nonfinancial Report 2025, p. 6
	2-20 Process to determine remuneration	Compensation Report 2025, pp. 102–103
	2-22 Statement on sustainable development strategy	Group Review 2025, pp. 14–15 Nonfinancial Report 2025, pp. 4–6
	2-23 Policy commitments	Nonfinancial Report 2025, pp. 7–8 group.schindler.com/en/responsibility.html
	2-24 Embedding policy commitments	Nonfinancial Report 2025, p. 11–34
	2-25 Processes to remediate negative impacts	Nonfinancial Report 2025, pp. 14–15, 23–24, 28, and 34 group.schindler.com/en/responsibility.html
	2-26 Mechanisms for seeking advice and raising concerns	Nonfinancial Report 2025, p. 31–32

GRI STANDARD	DISCLOSURE	LOCATION
GRI 3: Material Topics 2021	3-2 List of material topics	Nonfinancial Report 2025, p. 5
	3-3 Management of material topics	Information is disclosed in the sections 2, 3 and 4 of the Nonfinancial Report, p. 11–34
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Nonfinancial Report 2025, p. 2–3
	201-2 Financial implications and other risks and opportunities due to climate change	Nonfinancial Report 2025, p. 29 Consolidated Financial Statements 2025, p. 4, 9 and 44
	201-3 Defined benefit plan obligations and other retirement plans	Nonfinancial Report 2025, pp. 11–15 and 41–44 For further information, refer to the submission to the CDP climate questionnaire available at cdp.net Consolidated Financial Statements 2025, pp. 15–20
GRI 205: Anticorruption 2016	205-1 Operations assessed for risks related to corruption	Nonfinancial Report 2025, pp. 31–34
GRI 301: Materials 2016	301-1 Materials used by weight or volume	An overview of used materials and components across key product categories is published in our EPDs available at environdec.com .
GRI 302: Energy 2016	302-1 Energy consumption within the organization	2 372 556 788 MJ (Megajoule) Nonfinancial Report 2025, p. 35
	302-3 Energy intensity	Nonfinancial Report 2025, p. 36
	302-4 Reduction of energy consumption	Nonfinancial Report 2025, p. 35
GRI 303: Water 2016	303-3 Water recycled and reused	Nonfinancial Report 2025, p. 38
GRI 303: Water and Effluents 2018	303-3 Water withdrawal	Nonfinancial Report 2025, p. 38
	303-4 Water discharge	Nonfinancial Report 2025, p. 38
GRI 305: Emissions 2016	305-1 Direct (scope 1) GHG emissions	Nonfinancial Report 2025, p. 36
	305-2 Energy indirect (scope 2) GHG emissions	Nonfinancial Report 2025, p. 36
	305-3 Other indirect (scope 3) GHG emissions	Nonfinancial Report 2025, p. 36
	305-4 GHG emissions intensity	Nonfinancial Report 2025, p. 37
	305-6 Emissions of ozone-depleting substances (ODS)	Nonfinancial Report 2025, p. 38
GRI 306: Waste 2020	305-7 Nitrogen oxides (NO _x), sulfur oxides (SO _x), and other significant air emissions	Nonfinancial Report 2025, p. 38
	306-1 Waste generation and significant waste-related impacts	Nonfinancial Report 2025, p. 37
	306-3 Waste generated	Nonfinancial Report 2025, p. 37
	306-4 Waste diverted from disposal	Nonfinancial Report 2025, p. 37
GRI 403: Occupational Health and Safety 2018	306-5 Waste directed to disposal	Nonfinancial Report 2025, p. 37
	403-1 Occupational health and safety management system	Nonfinancial Report 2025, pp. 22–23
	403-2 Hazard identification, risk assessment, and incident investigation	Nonfinancial Report 2025, pp. 22–23
	403-4 Worker participation, consultation, and communication on occupational health and safety	Nonfinancial Report 2025, pp. 22–23
	403-5 Worker training on occupational health and safety	Nonfinancial Report 2025, pp. 22–23
GRI 405: Diversity and Equal Opportunity 2016	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Nonfinancial Report 2025, pp. 22–23
	405-1 Diversity of governance bodies and employees	Nonfinancial Report 2025, p. 38

TCFD / Swiss Ordinance on Climate Disclosures content index

Schindler Holding Ltd. has reported the information cited in this TCFD content index in the current Non-financial Report, as required by the Swiss Ordinance on Climate Disclosures.¹ Requirements specific to the Swiss Ordinance on Climate Disclosures are also included in the current Nonfinancial Report.

TCFD recommendations ²	Recommended disclosures	Section	Page
Governance	a) Describe the board's oversight of climate-related risks and opportunities.	1.3 Governance	6
	b) Describe management's role in assessing and managing climate-related risks and opportunities.	1.3 Governance	6
Strategy	a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	2.1 Climate change	11
		Appendix 2	41
	b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	1.2 Sustainability strategy	4
		2.1 Climate change	11
	c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	2.1 Climate change	11
	Appendix 2	41	
Risk management	a) Describe the organization's processes for identifying and assessing climate-related risks.	2.1 Climate change	11
		Appendix 2	41
	b) Describe the organization's processes for managing climate-related risks.	Tackling climate risks	14
	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	1.5 Schindler's nonfinancial Risk Management Framework	9
		Environmental risk management	10
Metrics and targets	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	5.1 Targets	35
	b) Disclose scope 1, scope 2, and, if appropriate, scope 3 greenhouse gas (GHG) emissions, and the related risks.	5.2 Key figures	35
	c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	2.1 Climate change	11
		5.1 Targets	35
Swiss Ordinance on Climate Disclosures	a) Disclose climate issues cover both the effects of climate change on companies and the effects of companies' activities on climate change.	1.2 Sustainability strategy	4
	b) Include transition plan that is comparable with the Swiss climate goals	1.2 Sustainability strategy	4
		Tackling climate risks	14

¹ In line with the Swiss Ordinance on Climate Disclosures, companies are required to publish reports on non-financial matters in a machine-readable format for reporting periods from 1 January 2025. Due to the absence of a finalized international standard and in line with the Swiss Climate Ordinance's "comply or explain" provision, Schindler does not yet publish a full machine-readable version of the report.

² As outlined in "Recommendations of the Task Force on Climate-related Financial Disclosures" dated June 2017 and the updated implementation guidance provided in the Annex "Implementing the Recommendations of the Task Force on Climate-related Financial Disclosures" dated October 2021

Independent practitioner's limited assurance report

Report of the Independent Practitioner for a Limited Assurance Engagement on non-financial matters in accordance with ISAE 3000 (Revised) and ISAE 3410

To the Board of Directors
Schindler Holding Ltd.
Seestrasse 55
6052 Hergiswil NW
Switzerland.

Scope

We have been engaged to perform assurance procedures to provide limited assurance on selected non-financial disclosures and information (the Selected Information), included in Schindler Holding Ltd. and its consolidated subsidiaries' (the Group's) Schindler Nonfinancial Report 2025 for the year ended December 31, 2025 (the Report).

Our limited assurance engagement focused on Selected Information presented in the annex 1 ("Selected Information in scope for the assurance"), and whether the Report contains the information required by Art. 964b para. 1-2 of the Swiss Code of Obligations and Ordinance on Climate Disclosures.

We did not perform assurance procedures on other information included in the Report, than as described in the preceding paragraph, and accordingly, we do not express a conclusion on that information.

Applicable criteria

The Group defined as applicable criteria (the "applicable criteria"): the Global Reporting Initiative Sustainability Reporting Standards (GRI Standards), GHG Protocol Corporate Accounting and Reporting Standard (revised edition), Article 964b of the Swiss Code of Obligations, Ordinance on Climate Disclosures including the Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), and Schindler self-defined criteria as outlined in the annex 1.

The self-defined criteria, the nature of the subject matter information, and absence of consistent external standards allow for different, but acceptable, measurement methodologies to be adopted which may result in variances between entities. The adopted measurement methodologies may also impact comparability of the subject matter information reported by different organisations and from year to year within an organisation as methodologies develop.

Inherent limitations

The accuracy and completeness of Selected Information are subject to inherent limitations given their nature and methods for determining, calculating and estimating such data. In addition, the quantification of the non-financial matters indicators is subject to inherent uncertainty because of incomplete scientific knowledge used to determine factors related to the emissions factors and the values needed to combine e.g. emissions of different gases. Our assurance report should therefore be read in connection with the additional information in the "About this report" section of the Nonfinancial Report 2025.

Responsibility of the Board of Directors

The Board of Directors is responsible for the selection of the applicable criteria and for the preparation and presentation, in all material respects, of the Selected Information in accordance with the applicable criteria. This responsibility includes the design, implementation, and maintenance of the internal control relevant to the preparation of the non-financial information that are free from material misstatement, whether due to fraud or error. The Board of Directors would also be responsible for providing sufficient access and making available all necessary records, correspondence, information and explanations to allow the successful completion of the Services. In addition, the confirmation to us through written representa-

tions that they have provided us with all information relevant to our Services of which they are aware, and that the measurement or evaluation of the underlying subject matter against the applicable criteria, including that all relevant matters, are reflected in the subject matter information.

This responsibility includes the duty on transparency and accountability on non-financial matters according to Art. 964b Swiss Code of Obligations and the related preparation of the disclosures in the Nonfinancial Report 2025.

Independence and quality control

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) of the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

We apply International Standard on Quality Management 1, which requires us to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Responsibility of the assurance practitioner

Our responsibility is to express a conclusion on the above mentioned disclosures, based on the evidence we have obtained.

We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised) Assurance Engagements Other than Audits or Reviews of Historical Financial Information and Assurance Engagement ISAE 3410 Assurance Engagements on Greenhouse Gas Statements issued by the International Auditing and Assurance Standards Board ("IAASB") and our agreed terms of engagement. Those standards require that we plan and perform this engagement to obtain limited assurance about whether the Selected Information are free from material misstatement, whether due to fraud or error.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Our limited assurance procedures included, amongst others, the following work:

- Inquiries with relevant personnel to understand the business and reporting process, including the sustainability strategy, principles and management
- Inquiries with relevant personnel to understand the nonfinancial reporting system during the reporting period, including the process for collecting, collating and reporting the Selected Information
- Verifying that the calculation criteria have been correctly applied in accordance with the methodologies outlined in the applicable criteria for Selected Information
- Performing analytical review procedures to support the reasonableness of the data for Selected Information
- Inspecting, on a sample basis, underlying source information for Selected Information
- Conducting site visits

– Assessing that the Report contains the information required by Art. 964b para. 1–2 of the Swiss Code of Obligations and Ordinance on Climate Disclosures.

We have not carried out any work on data other than outlined in the paragraph above. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our assurance conclusions.

Conclusion

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the Selected Information of Schindler Group have not been prepared, in all material respects, in accordance with the applicable criteria.

Restricted use

This report is prepared for, and only for Schindler Group, and solely for the purpose of reporting to them on Selected Information disclosed in the Nonfinancial Report 2025 and no other purpose. We do not, in giving our conclusion, accept or assume responsibility (legal or otherwise) or accept liability for, or in connection with, any other purpose for which our report including the conclusion may be used, or to any other person to whom our report is shown or into whose hands it may come, and no other persons shall be entitled to rely on our conclusion.

We permit the disclosure of our report, in full only and in combination with the applicable criteria, to enable the Board of Directors to demonstrate that they have discharged their governance responsibilities by commissioning an independent assurance report over the Selected Information of Schindler Group without assuming or accepting any responsibility or liability to the fullest extent permitted by law to any third parties on our part.

Deloitte AG

Fabien Lussu
Licensed Audit Expert

Abetare Zymeri
Licensed Audit Expert

Zurich, 10 February 2026

Annex 1: Selected Information in scope for the assurance

KPIs	Applicable Criteria	Applicable Criteria Description
Direct Energy (subtotal buildings and processes; subtotal vehicle fleet)	GRI 302: Energy 2016	302-1
Indirect energy (purchased electricity; district heating and cooling; on-site generated solar energy consumed)	GRI 302: Energy 2016	302-1
GHG emissions, scope 1 (Buildings and processes, Refrigerants and Vehicle fleet)	GHG Protocol / GRI 305: Emissions 2016	GHG Protocol / 305-1
GHG emissions, scope 2 (Purchased electricity and District heating and cooling, location-based and marked-based)	GHG Protocol / GRI 305: Emissions 2016	GHG Protocol / 305-2
GHG emissions, scope 3 – Cat. 1: Purchased goods and services	GHG Protocol / GRI 305: Emissions 2016	GHG Protocol / 305-3
GHG emissions, scope 3 – Cat. 4: Upstream transportation and distribution	GHG Protocol / GRI 305: Emissions 2016	GHG Protocol / 305-3
GHG emissions, scope 3 – Cat. 6: Business travel	GHG Protocol / GRI 305: Emissions 2016	GHG Protocol / 305-3
GHG emissions, scope 3 – Cat. 7: Employee commuting	GHG Protocol / GRI 305: Emissions 2016	GHG Protocol / 305-3
GHG emissions, scope 3 – Cat. 11: Use of sold products	GHG Protocol / GRI 305: Emissions 2016	GHG Protocol / 305-3
GHG emissions, scope 3 – Cat. 12: End-of-life treatment of sold products	GHG Protocol / GRI 305: Emissions 2016	GHG Protocol / 305-3
Refrigerants (Refrigerant loss refilled, ODP of refrigerants and GHG emissions from refrigerants)	GRI 305: Emissions 2016	305-7
Volatile organic compounds (VOCs) (Nonchlorinated and Chlorinated)	GRI 305: Emissions 2016	305-7
Total water recycled and reused	GRI 303: Water 2016	303-3
Total water withdrawn	GRI 303: Water and Effluents 2018	303-3
Total water discharged	GRI 303: Water and Effluents 2018	303-4
Number of production sites operating in water sensitive areas	Criteria defined by Schindler	Production sites within the reporting boundary classified as operating in water sensitive areas based on WWF Water Risk Filter (Basin Physical Risk) assessment results for the reporting year, using a 2020 baseline.
Hazardous waste (directed to disposal; diverted from disposal)	GRI 306: Waste 2020	306-5 / 306-4
Non-hazardous waste (directed to disposal; diverted from disposal)	GRI 306: Waste 2020	306-5 / 306-4
TCFD climate scenario analyses conducted, including financial impact of the climate risks/opportunities	Criteria defined by Schindler based on TCFD	Process of completion of TCFD aligned climate scenario analyses based on year-end 2025 data, including the assessment of the ranges of the financial impact estimates of identified climate risks and opportunities; detailed methodology provided in Appendix 2 of the Schindler Nonfinancial Report 2025.
Number of students engaged in vocational and educational training programs	Criteria defined by Schindler	Students formally enrolled in, or officially registered for, vocational or educational training programs during the reporting year. Vocational education and training students refer to individuals who hold an apprenticeship or traineeship contract within the organization, which can be either in technical or support functions.
Frequency Rate (Fh) of Lost Workday Cases	Criteria defined by Schindler	The frequency rate is calculated by multiplying the total number of lost workday cases for the year by 1 000 000, divided by the total number of working hours.
% of Group companies and production sites that have completed the questionnaire about child labor & young workforce	Criteria defined by Schindler	Group companies and production sites that have fully submitted the child labor & young workforce questionnaire by the reporting year's cut-off date.

KPIs	Applicable Criteria	Applicable Criteria Description
Number of employees who have completed the Human Rights training (office-based employees and field employees)	Criteria defined by Schindler	Office based and field employees within the reporting boundary that have completed the designated Human Rights training module recorded within the reporting year
Percentage of senior leadership position held by women	GRI 405: Diversity and Equal Opportunity 2016	405-1
Women in the overall workforce	GRI 405: Diversity and Equal Opportunity 2016	405-1
Number of Average EcoVadis assessment score for the top 100 production material factory suppliers (by spend)	Criteria defined by Schindler	Weighted average of the latest available EcoVadis score of the top 100 production material factory suppliers by annual spend. The selection of the top 100 production material factory suppliers is based on spend data as of December 31, 2023. The average EcoVadis assessment score is calculated as a weighted average score based on spend.
Percentage of EcoVadis assessment of suppliers representing > 85% of production material factory spend	Criteria defined by Schindler	Share of total production-material factory spend that is covered by suppliers who have undergone an EcoVadis sustainability assessment. The calculation is based on the proportion of total production-material factory spend covered by assessed suppliers representing >85% of the production material factory spend.
Completed corruption risk evaluation in every country where Schindler is doing business	Criteria defined by Schindler	Group companies and production sites that have fully completed the corruption risk evaluation submitted by the reporting year's cut-off date.
Y-o-Y change (%) on the share of connected units compared to total maintenance portfolio of elevators, escalators, and moving walks	Criteria defined by Schindler	Share of connected units calculated for the current year and Y-o-Y percentage change (derived from the comparison to prior year share of connected units). A connected unit is an elevator, escalator, or a moving walk that is maintained by Schindler and connected with a data gateway to Schindler's IoT (Internet of Things) ecosystem.
Number of sites with ISO 50001, ISO 14001, ISO 9001 certification	Criteria defined by Schindler	Number of production sites that hold an accredited ISO 50001, ISO 14001, or ISO 9001 certification that remains valid through 31 December of the reporting year.