



Schindler Holding Ltd.

Ticker: SCHN / SCHP

Market Capitalization (YoY): CHF 14.9bn. (-3.8%)	Earnings per Share (YoY, diluted): CHF 3.69 (-37.8%)
Total Shareholder Return 1y (Peers): 23.7% (55.7%)	Total Shareholder Return 3y (Peers): 22.9% (45.9%)
Operating Income Margin (YoY): 10.2% (-15.0%)	Operating Cash flow (YoY): CHF 808m. (+3.3%)

The financial indicators are as of December 31st, 2013 and changes are relative to December 31st, 2012. Market Capitalization, Earnings per Share, Operating Income Margin and Operating Cash flow are as reported in the 2013 annual report of Schindler. Total Shareholder Return is based on own calculations.

Annual General Meeting: March 17, 2014, KKL Lucerne, Lucerne

Overview

All items on the agenda have been proposed by the Board of Directors

SWIPRA RECOMMENDATIONS

1	Annual Report 2013	
1.1	Approval of the 86th management report, the financial statements and the consolidated group financial statements 2013, and receipt of the audit reports	FOR
1.2	Compensation Report 2013	AGAINST*
2	Appropriation of profit as per balance sheet	FOR
3	Discharge of the members of the Board of Directors and of the Group Executive Committee	FOR
4	Revision of the Articles of Association	FOR
5	Fixed compensation 2014	
5.1	Fixed compensation of the Board of Directors for the financial year 2014	AGAINST*
5.2	Fixed compensation of the Group Executive Committee for the financial year 2014	FOR*
6	Elections	
6.1	Election of Jürgen Tinggren as new member of the Board of Directors	FOR



6.2	Re-election of Alfred N. Schindler as member and Chairman of the Board of Directors	FOR
6.3	Re-election of Luc Bonnard as member of the Board of Directors	FOR
6.4	Re-election as member of the Board of Directors and election as member of the Compensation Committee	
6.4.1	Election of Dr. Hubertus von Grünberg	FOR
6.4.2	Election of Prof. Dr. Pius Baschera	FOR
6.4.3	Election of Dr. Rudolf Fischer	AGAINST*
6.5	Re-election of members of the Board of Directors	
6.5.1	Re-election of Prof. Dr. Monika Büttler	FOR
6.5.2	Re-election of Carole Vischer	FOR*
6.5.3	Re-election of Prof. Dr. Karl Hofstetter	FOR
6.5.4	Re-election of Anthony Nightingale	FOR
6.5.5	Re-election of Rolf Schweiger	FOR
6.5.6	Re-election of Prof. Dr. Klaus Wellershoff	FOR
6.6	Election of the Independent Proxy	FOR
6.7	Re-election of the Statutory Auditors for the financial year 2014	FOR
7	Capital reduction	
7.1	Reduction of share capital	FOR
7.2	Reduction of participation capital	FOR

* As part of the SWIPRA process, debatable items can *potentially* be clarified via communication with the company. Based on additional information, if any, SWIPRA will provide a final FOR or AGAINST recommendation on each item.



IMPORTANT NOTICE

SWIPRA provides voting recommendations on the basis of its Policy Considerations, publicly available information of the Company such as the Company's annual report, including the financial statements, its compensation report, the invitation to the shareholder meeting including any additional information thereto as provided by the Company as well as any other information as available on the Company's webpage or otherwise, as deemed relevant by SWIPRA and, as the case may be, certain aspects as discussed with the respective Company.

SWIPRA provides these voting recommendations as information to its customers to facilitate the customer's analysis related to decision making and taking votes as a shareholder and does not claim that these recommendations are complete in all aspects. SWIPRA takes into consideration relevant information as available and provides its recommendations on the basis of its best knowledge and understanding.

SWIPRA does not take any responsibility in connection with customers taking investment decisions and does not take any responsibility related to the performance of the respective investments. The user of the recommendations assumes the entire risk of any use of them. SWIPRA recommendations are based on economic principles and do not constitute legal advice. The user of the recommendations should seek independent legal or other professional advice before acting. Without limiting any of the foregoing and to the maximum extent permitted by law, in no event shall SWIPRA have any liability regarding any of its recommendations for any direct, indirect, special, punitive, consequential (including lost profits) or any other damages even if notified of the possibility of such damages.

SWIPRA recommendations are available to its customers only. It is not allowed to copy, use these recommendations for third parties, distribute or use the contents other than as for the purpose of analyzing the agenda items of a shareholder meeting.