

Bussnang, 28 March 2022

Information on the 31st Ordinary General Meeting of Stadler Rail AG in Bussnang on Thursday, 5 May 2022

Dear Shareholder,

After already been unable to organise the last two General Meetings in person, we were very much looking forward to inviting you to Stadler's General Meeting this year. Due to the uncertainty about the development of the pandemic and the lack of planning certainty, the Board of Directors has, however, decided to hold the 2022 General Meeting without the physical presence of the shareholders, in accordance with Covid-19 Ordinance 3.

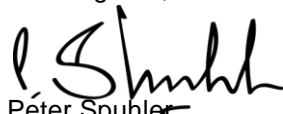
The Ordinary General Meeting will therefore take place on 5 May 2022, with representatives of Stadler Rail AG and the persons required by law and the Articles of Association only. Shareholders may exercise their rights exclusively through the independent proxy, Ulrich B. Mayer (lawyer) from Zurich. Detailed information on how to give voting instructions to the independent proxy (in writing or via the online platform netvote) can be found together with the agenda items in the enclosed brochure.

Since the situation regarding coronavirus does not allow for physical attendance at the General Meeting, it is all the more important to us that you, as shareholders, should have the opportunity to ask questions to the extent permitted. The Board of Directors will address the most urgent questions during the General Meeting and, as far as possible, will comment in writing on all remaining questions. Stadler reserves the right to comment on submitted questions either in aggregated form or individually, possibly naming the shareholder concerned. Please send your questions to ir@stadlerrail.com by 3 May 2022 at the latest.

On behalf of the Board of Directors, I would like to thank you for your understanding. I hope to see you under normal circumstances at next year's Ordinary General Meeting.

Keep healthy!

Best regards,



Peter Spühler

Chairman of the Board of Directors & Group CEO a.i.



INFORMATION

ON THE 2022 ORDINARY GENERAL MEETING

5 May 2022 | 04:30 p.m. | Bussnang

STADLER

AGENDA AND PROPOSALS OF THE BOARD OF DIRECTORS

1. APPROVAL OF THE ANNUAL REPORT, THE ANNUAL FINANCIAL STATEMENTS AND THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE 2021 FINANCIAL YEAR AFTER TAKING NOTE OF THE REPORTS OF THE AUDITORS

PROPOSAL: the Board of Directors proposes the approval of the annual report, the annual financial statements and the consolidated financial statements for the 2021 financial year after taking note of the reports of the auditors.

2. APPROPRIATION OF PROFITS AND DIVIDEND DISTRIBUTION

PROPOSAL:

in CHF	2021
Annual profit according to the income statement	121,086,963
Profit carried forward from the previous year	138,341,841
For disposition by the General Meeting	259,428,804
PROPOSAL:	
Distribution of a dividend ¹	90,000,000
To be carried forward	169,428,804
	259,428,804

¹ Shares held as treasury shares at the time of the dividend distribution are not entitled to dividends. The payment amount will therefore be reduced accordingly on the date of the dividend distribution.

The Board of Directors proposes the distribution of a dividend of CHF 0.90 (before taxes and levies) per registered share. The dividend will be paid out on the value date of 11 May 2022. The last trading day entitling the holder to receive the dividend is 6 May 2022. As of 9 May 2022, shares will be traded ex-dividend.

3. DISCHARGE OF THE MEMBERS OF THE BOARD OF DIRECTORS AND OF THE GROUP EXECUTIVE BOARD

PROPOSAL: the Board of Directors proposes that the members of the Board of Directors and of the Group Executive Board be discharged from responsibility for their activities in the 2021 financial year.

4. ELECTION OF THE BOARD OF DIRECTORS

4.1. RE-ELECTION OF PETER SPUHLER

PROPOSAL: the Board of Directors proposes the re-election of Peter Spuhler as a member of the Board of Directors until the closing of the next Ordinary General Meeting.

4.2. RE-ELECTION OF HANS-PETER SCHWALD

PROPOSAL: the Board of Directors proposes the re-election of Hans-Peter Schwald as a member of the Board of Directors until the closing of the next Ordinary General Meeting.

4.3. RE-ELECTION OF BARBARA EGGGER-JENZER

PROPOSAL: the Board of Directors proposes the re-election of Barbara Egger-Jenzer as a member of the Board of Directors until the closing of the next Ordinary General Meeting.

4.4. RE-ELECTION OF DR. CHRISTOPH FRANZ

PROPOSAL: the Board of Directors proposes the re-election of Dr. Christoph Franz as a member of the Board of Directors until the closing of the next Ordinary General Meeting.

4.5. RE-ELECTION OF WOJCIECH KOSTRZEWA

PROPOSAL: the Board of Directors proposes the re-election of Wojciech Kostrzewa as a member of the Board of Directors until the closing of the next Ordinary General Meeting.

4.6. RE-ELECTION OF DORIS LEUTHARD

PROPOSAL: the Board of Directors proposes the re-election of Doris Leuthard as a member of the Board of Directors until the closing of the next Ordinary General Meeting.

4.7. RE-ELECTION OF KURT RÜEGG

PROPOSAL: the Board of Directors proposes the re-election of Kurt Rüegg as a member of the Board of Directors until the closing of the next Ordinary General Meeting.

4.8. NEW ELECTION OF PROF. DR. STEFAN ASENKERSCHBAUMER

PROPOSAL: the Board of Directors proposes the election of Prof. Dr. Stefan Asenkerschbaumer as a member of the Board of Directors until the closing of the next Ordinary General Meeting.

5. ELECTION OF THE CHAIRMAN OF THE BOARD OF DIRECTORS

PROPOSAL: the Board of Directors proposes the re-election of Peter Spuhler as Chairman of the Board of Directors until the closing of the next Ordinary General Meeting.

6. ELECTION OF THE MEMBERS OF THE COMPENSATION COMMITTEE

6.1. RE-ELECTION OF BARBARA EGGER-JENZER

PROPOSAL: the Board of Directors proposes the re-election of Barbara Egger-Jenzer as a member of the Compensation Committee until the closing of the next Ordinary General Meeting.

6.2. RE-ELECTION OF DR. CHRISTOPH FRANZ

PROPOSAL: the Board of Directors proposes the re-election of Dr. Christoph Franz as a member of the Compensation Committee until the closing of the next Ordinary General Meeting.

6.3. RE-ELECTION OF PETER SPUHLER

PROPOSAL: the Board of Directors proposes the re-election of Peter Spuhler as a member of the Compensation Committee until the closing of the next Ordinary General Meeting.

6.4. RE-ELECTION OF HANS-PETER SCHWALD

PROPOSAL: the Board of Directors proposes the re-election of Hans-Peter Schwald as a member of the Compensation Committee until the closing of the next Ordinary General Meeting.

7. ELECTION OF THE AUDITORS

PROPOSAL: the Board of Directors proposes the re-election of KPMG AG, Zurich, as auditors until the closing of the next Ordinary General Meeting.

8. ELECTION OF THE INDEPENDENT PROXY

PROPOSAL: the Board of Directors proposes the re-election of Ulrich B. Mayer (lawyer), Zurich, as independent proxy until the closing of the next Ordinary General Meeting.

9. CONSULTATIVE VOTE ON THE 2021 REMUNERATION REPORT

PROPOSAL: the Board of Directors proposes the approval of the 2021 remuneration report by means of a non-binding consultative vote.

10. REMUNERATION

10.1. APPROVAL OF THE REMUNERATION OF THE BOARD OF DIRECTORS

PROPOSAL: the Board of Directors proposes the approval of the maximum total amount of CHF 2,000,000 payable as remuneration to the members of the Board of Directors for the 2023 financial year.

10.2. APPROVAL OF THE REMUNERATION OF THE GROUP EXECUTIVE BOARD

PROPOSAL: the Board of Directors proposes the approval of the maximum total amount of CHF 8,280,000 payable as remuneration to the members of the Group Executive Board for the 2023 financial year.

The principles of remuneration for the Board of Directors and the Group Executive Board are described in Articles 24 to 27 of the Articles of Association. Further information on the basis of the remuneration for the members of the Board of Directors and the Group Executive Board can be found in the remuneration report in the annual report.

ORGANISATIONAL INFORMATION

EXERCISE OF VOTING RIGHTS BY THE INDEPENDENT PROXY

Based on Article 27 of the COVID-19 Ordinance 3, the Board of Directors has decided to hold the 2022 Ordinary General Meeting without the physical presence of shareholders. Shareholders may therefore exercise their rights exclusively through the independent proxy, Ulrich B. Mayer (lawyer), Johannes-Gasse 6, 8005 Zurich. The shareholders of Stadler Rail AG who are entered in the share register with voting rights by the close of trading on Wednesday, 27 April 2022, are entitled to vote. No entries will be made in the share register from Thursday, 28 April 2022, up to and including Thursday, 5 May 2022.

The following applies to the exercise of voting rights by the independent proxy:

- » As an alternative to issuing instructions using the written proxy form (reply form), you can also issue your instructions electronically via the netvote portal (<https://stadlerrail.netvote.ch>). The netvote portal will be open until 11:59 a.m. CEST on Wednesday, 4 May 2022. You can find your personal login data on the reply form.
- » By signing in blank or by not ticking any general or individual instruction boxes on the proxy form or the electronic instruction form, you are instructing the independent proxy to exercise your votes in accordance with the proposals of the Board of Directors. The same applies to unannounced proposals on items for discussion and to new items for discussion.

Please send the reply form with your instructions so that it will arrive by Monday, 2 May 2022, to Stadler Rail AG, c/o areg.ch ag, Fabrikstrasse 10, 4614 Hägendorf. Returning the reply form promptly will facilitate the preparation of the share register for the General Meeting.

ANNUAL REPORT

You can find the 2021 annual report on the Internet at www.stadlerrail.com in the «Investor Relations» section. For sustainability purposes, Stadler deliberately refrains from physically printing the annual report. A printed copy of the annual report and the auditors' report are available for inspection by the shareholders at the registered office of the company (Stadler Rail AG, Ernst-Stadler-Strasse 1, 9565 Bussnang). On request, these documents will also be sent electronically to all shareholders entered in the Stadler Rail AG share register on 28 April 2022.

Scan the QR code on the right to open the 2021 annual report directly.



Bussnang, 28 March 2022

ATTACHMENTS

- » Reply form
- » Reply envelope

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