

INVITATION

to the Annual General Shareholders' Meeting of Sonova Holding AG

**Wednesday, June 11, 2008, at 4:00 p.m. (doors open at 2:30 p.m.)
Hallenstadion Zürich, Wallisellenstrasse 45, 8050 Zürich**

Agenda

- 1. Approval of the Annual Report, of the Consolidated Financial Statements and of the Financial Statements of Sonova Holding AG for 2007/08; Acknowledgment of the Reports of the Group Auditors and of the Statutory Auditors**
- 2. Resolution on the Appropriation of Available Earnings**
- 3. Discharge of the Members of the Board of Directors and of the Management Board**
- 4. Re-election of Heliane Canepa to the Board of Directors**
- 5. Election of the Group Auditors and the Statutory Auditors**
- 6. Complete Revision of the Articles of Association (Amendment of the Articles of Association)**
- 7. Capital Reduction owing to the Share Buy-Back Program (Amendment of Article 3 of the Articles of Association)**

Organizational Matters

Documents

The Annual Report 2007/08, as well as the original reports of the Group Auditors and of the Statutory Auditors will be available for inspection by the shareholders from May 13, 2008, at the company's registered office in CH-8712 Stäfa, Laubisrütistrasse 28. These documents may also be ordered from the share register by returning the enclosed reply form or may be viewed on the website at www.sonova.com.

Admission Cards

Shareholders with voting rights who have been recorded in the share register by June 6, 2008, will directly receive this invitation to the Annual General Shareholders' Meeting, including the agenda and the motions of the Board of Directors. Upon returning the enclosed reply form, shareholders will receive the admission cards and voting documents.

From June 7, 2008 to June 11, 2008, no entries will be made in the share register. Registered shareholders who sell their shares before the Annual General Shareholders' Meeting will no longer be entitled to vote.

Representation/Proxy

Shareholders who cannot attend the Annual General Shareholders' Meeting in person may be represented as follows:

- *by another shareholder with voting rights or a person acting as proxy for deposited shares:* If you wish to be so represented, you must order an admission card. The proxy on the back of the admission card must be completed and signed and given to the authorized shareholder or to the person acting as proxy for deposited shares.
- *by the independent proxy holder, Dr. Kurt U. Blickenstorfer, attorney-at-law and partner of Bratschi Wiederkehr & Buob, Bahnhofstrasse 46/106, CH-8021 Zürich:* Proxy is granted by completing the reply form accordingly (an admission card does not have to be ordered). In the absence of written instructions regarding certain or all agenda items, the independent proxy holder will cast his votes in accordance with the motions of the Board of Directors.
- *by Sonova Holding AG:* Proxy is granted by completing the reply form accordingly (an admission card does not have to be ordered). The votes will be cast in accordance with the motions of the Board of Directors. Proxies with instructions contrary to the motions of the Board of Directors will be forwarded to the independent proxy holder and treated as if they were direct proxies to the independent proxy holder.

Persons acting as proxies for deposited shares within the meaning of article 689d Swiss Code of Obligations are asked to inform ShareCommService AG, Europastrasse 29, CH-8152 Glattbrugg in due course of the number of shares they represent, in any event no later than by 4:00 p.m. (CET) on June 11, 2008.

Voting Rights and Representation Restrictions

Shareholders' attention is drawn to article 12 of the Articles of Association. According to this article, no shareholder may by the exercise of voting rights combine for their own and represented shares more than 10% of the total number of shares as shown in the Commercial Register.

Language

The Annual General Shareholders' Meeting will be held in German. There will be an FM installation available for persons with hearing loss. FM receivers can be rented free of charge at the entrance.

Agenda

1. Approval of the Annual Report, of the Consolidated Financial Statements and of the Financial Statements of Sonova Holding AG for 2007/08; Acknowledgment of the Reports of the Group Auditors and of the Statutory Auditors

Motion of the Board of Directors

The Board of Directors proposes to approve the Annual Report, the Consolidated Financial Statements and the Financial Statements of Sonova Holding AG for 2007/08.

2. Resolution on the Appropriation of Available Earnings

a. Motion of the Board of Directors

The Board of Directors proposes to distribute out of the available CHF 319.485 million a dividend of CHF 1.00 gross (after deduction of 35% federal withholding tax CHF 0.65 net) per share. The remaining available earnings of CHF 252.033 million shall be carried forward.

b. Explanation of the Board of Directors

The following available earnings are at the disposal of the Annual General Shareholders' Meeting:

	in CHF 1,000
Carried forward from previous year	51,915
Allocation to reserve for treasury shares	-51,915
Allocation from free reserves	98,000
Net profit for the year	221,485
Available earnings	319,485
Dividend distribution	-67,452
Balance to be carried forward	252,033

If the Annual General Shareholders' Meeting approves this motion, the dividend will be paid out free of costs with the value date June 16, 2008.

No dividends will be distributed on treasury shares held by Sonova Holding AG and its subsidiaries.

3. Discharge of the Members of the Board of Directors and of the Management Board

Motion of the Board of Directors

The Board of Directors proposes to discharge the members of the Board of Directors and of the Management Board from liability for their activities in 2007/08.

4. Re-election of Heliane Canepa to the Board of Directors

a. Motion of the Board of Directors

The Board of Directors proposes to re-elect Heliane Canepa as a member of the Board of Directors for the statutory term of office of three years.

b. Explanation of the Board of Directors

The term of office of Heliane Canepa expires on the Annual General Shareholders' Meeting 2008. Heliane Canepa is prepared to stand for re-election.

Heliane Canepa (born in 1948) was elected to the Board of Directors at the Annual General Shareholders' Meeting 1999. She was President and CEO of Nobel Biocare AB, Sweden and CEO of the Group parent company Nobel Biocare Holding AG until September 1, 2007.

A more detailed biography can be found in the Annual Report 2007/08 or downloaded from the website at www.sonova.com.

5. Election of the Group Auditors and of the Statutory Auditors

a. Motion of the Board of Directors

The Board of Directors proposes to re-elect PricewaterhouseCoopers AG, Zürich, as Group Auditors and Statutory Auditors for a further period of one year.

b. Explanation of the Board of Directors

At the request of the Audit Committee of the Board of Directors, the Board proposes to re-elect PricewaterhouseCoopers AG, Zürich, as Group Auditors and Statutory Auditors for a further period of one year. PricewaterhouseCoopers has confirmed to the Audit Committee of the Board of Directors that it possesses the independence required to carry out the assignment and that this independence has not been compromised as a result of the services provided to Sonova in addition to the audit assignment.

6. Complete Revision of the Articles of Association (Amendment of the Articles of Association)

a. Motion of the Board of Directors

The Board of Directors proposes the complete revision of the Articles of Association of Sonova Holding AG.

b. Explanation of the Board of Directors

The Board of Directors proposes a complete revision of the Articles of Association due to several changes to reflect modern Corporate Governance and the new Swiss corporate law. Additional information can be found in the Chairman's letter. The text of the proposed revised Articles of Association is published in the Swiss Official Gazette of Commerce, in the Explanation of the Amendments of the Articles of Association and on our website (www.sonova.com).

7. Capital Reduction owing to the Share Buy-Back Program (Amendment of Article 3 of the Articles of Association)

a. Motion of the Board of Directors

The Board of Directors proposes that the share capital be reduced by CHF 69,750.00 from CHF 3,372,575.30 to CHF 3,302,825.30 by cancelling 1,395,000 shares with a par value of CHF 0.05 each, which were repurchased in the period from September 20, 2007 to April 25, 2008 pursuant to the share buy-back program approved by the Board of Directors on August 15, 2007. The Articles of Association will be amended accordingly:

Old Wording

Art. 3 Amount of Share Capital, Number, Par Value and Type of Shares

The share capital of the Company amounts to CHF 3,372,575.30 and is divided into 67,451,506 registered shares of CHF 0.05 par value each. The share capital is fully paid up.

New Wording*

Art. 3 Amount of Share Capital, Number, Par Value and Type of Shares

The share capital of the Company amounts to CHF 3,302,825.30 and is divided into 66,056,506 registered shares of CHF 0.05 par value each. The share capital is fully paid up.

** It must be pointed out that the text of article 3 does not yet reflect the proposed complete revision of the Articles of Association. On acceptance of the complete revision, the text of article 3 will then be amended accordingly.*

b. Explanation of the Board of Directors

As announced on August 15, 2007, Sonova intends to repurchase up to 10% of its outstanding shares over the next three years. The share buy-back program will be executed via a second trading line on SWX Swiss Exchange, on which Sonova acts as exclusive buyer. Total purchase price was CHF 142,856,892.06 corresponding to an average purchase price per share of CHF 102.41.

Stäfa, May 13, 2008

For the Board of Directors
Chairman of the Board:

A handwritten signature in black ink, appearing to read 'Andy Rihs', written in a cursive style.

Andy Rihs

