

## Invitation

to the Annual General Shareholders' Meeting  
of Sonova Holding AG

**Tuesday, June 15, 2010, at 4:00 p.m. (doors open at 2:30 p.m.)**  
**Hallenstadion Zurich, Wallisellenstrasse 45, 8050 Zurich**

## Agenda

1. Approval of the Annual Report, of the Consolidated Financial Statements, and of the Financial Statements of Sonova Holding AG for 2009/10; Acknowledgment of the Reports of the Statutory Auditor
2. Resolution on the Appropriation of Available Earnings
3. Discharge of the members of the Board of Directors and of the Management Board
4. Election of John Zei to the Board of Directors
5. Election of the Statutory Auditor
6. Adjustment to the Swiss Federal Act on Intermediated Securities (FISA)  
(Adjustment of Article 7 of the Articles of Association)

## Organizational Matters

### Documents

The Annual Report 2009/10, as well as the original reports of the Statutory Auditor will be available for inspection by the shareholders from May 18, 2010, 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](http://www.sonova.com).

### Admission Cards

Shareholders with voting rights who have been recorded in the share register by June 10, 2010, 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 11, 2010 to June 15, 2010, 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 person who does not need to be a shareholder or by 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 person 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, CH-8021 Zurich: 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 15, 2010.

### Voting-Rights and Representation Restrictions

Shareholders' attention is drawn to Article 14 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 2009/10; Acknowledgment of the Reports of the Statutory Auditor

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 2009/10.

### 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 578.053 million a dividend of CHF 1.20 gross (after deduction of 35% federal withholding tax CHF 0.78 net) per share. The remaining available earnings of CHF 498.989 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	364,169
Allocation to reserve for treasury shares	-9,659
Net profit for the year	223,543
<b>Available earnings</b>	<b>578,053</b>
Dividend distribution	-79,064
<b>Balance to be carried forward</b>	<b>498,989</b>

If the Annual General Shareholders' Meeting approves this motion, the dividend will be paid out free of costs with the value date June 22, 2010.

*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 2009/10.

### 4. Election of John Zei to the Board of Directors

a. Motion of the Board of Directors

The Board of Directors proposes to elect John Zei as a new member of the Board of Directors for the statutory term of office of three years.

b. Explanation of the Board of Directors

John Zei (born 1944, US citizen) was CEO of Knowles Electronics, the primary supplier of acoustic components for the hearing instruments industry, through the end of 2009. Consistent with his retirement from Knowles his designation is now Senior Advisor. He has special in depth expertise in the healthcare market, especially hearing instruments. He was previously President of Rexton, a hearing instrument manufacturer in the US, and later President and CEO of Siemens Hearing Instruments, Inc. John Zei has served as Chairman of the Hearing Industries Association (HIA) three times. Previously he served in several US American organizations as President of HIA, Chairman of the hearing industry's Market Development Committee, and on the Board of the Better Hearing Institute.

## 5. Election of the Statutory Auditor

- a. Motion of the Board of Directors  
The Board of Directors proposes to re-elect PricewaterhouseCoopers AG, Zurich, as Statutory Auditor 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, Zurich, as Statutory Auditor 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. Adjustment to the Swiss Federal Act on Intermediated Securities (FISA) (Adjustment of Article 7 of the Articles of Association)

- a. Motion of the Board of Directors  
The Board of Directors proposes the following adjustment of the Articles of Association:

### Old Wording

#### Art. 7 Certificates, Postponed Printing of Shares

---

The Company is authorized to issue certificates representing several shares each instead of individual shares.

The shares or certificates shall bear the signature of two members of the Board of Directors. Both signatures may be facsimile signatures.

The Company may hold off from printing and delivering share certificates. However, the shareholders may ask the Company to print and deliver the shares at any time free of charge.

Uncertificated shares and the rights arising from them can be transferred only by assignment. In order to be valid, such an assignment needs to be notified to the Company.

If uncertificated shares are administered by a bank by order of the shareholders, these shares and the rights arising from them can be transferred only with the collaboration of the bank. They also can be pledged only in favor of this bank, whereby a notification to the Company is not required.

### New Wording

#### Art. 7 Certificates

---

The company issues its registered shares in form of single share certificates, multiple share certificates or securities.

The company is free within the framework of the law to convert its registered shares thus issued into another form at any time and without the prior approval of shareholders. The company carries the associated costs.

Shareholders are not entitled to convert registered shares issued in a specific form into any other form, but can at any time request certification by the company of their shares entered in the share register.

Intermediated securities based on registered shares of the company cannot be transferred by way of assignment. A security interest in any such intermediated securities also cannot be granted by way of assignment.

b. Explanation of the Board of Directors

Following the introduction of the Swiss Federal Act on Intermediated Securities (FISA) on January 1, 2010, the company wants to revise the Articles of Association of Sonova Holding AG in line with the new act. The postponed printing of share certificates that is so far provided for in the Articles of Association can therefore be replaced. Shareholders will continue to be offered the possibility of requesting written evidence of their shareholding – although a printed share certificate in the form of a security will no longer be possible. This change will simplify administration and corresponds to current practice among Swiss public limited companies.

Stäfa, May 18, 2010  
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