sonova
HEAR THE WORLD

Invitation

to the 28th Annual General Shareholders' Meeting on June 18th, 2013

INVITATION

to the 28th Annual General Shareholders' Meeting of Sonova Holding AG

Dear Shareholders

We cordially invite you to this year's Annual General Shareholders' Meeting, which will take place on:

Tuesday, June 18th, 2013,
at 3:30 p.m. (doors open at 2:30 p.m.)
at Hallenstadion Zurich,
Wallisellenstrasse 45, 8050 Zurich

Please find enclosed your official invitation, including the agenda and the motions of the Board of Directors. If you are unable to attend the Annual General Shareholders' Meeting in person, you can exercise your voting right through a third party, an independent proxy or Sonova Holding AG.

We look forward to welcoming you at our Annual General Shareholders' Meeting.

Robert Spoerry
Chairman of the Board of Directors

AGENDA

1. Annual Report, Financial Statements, and Consolidated Financial Statements 2012/13; Auditors' Report and Advisory Vote on the Compensation Report 2012/13

1.1 Approval of the Annual Report, of the Financial Statements of Sonova Holding AG, and of the Consolidated Financial Statements for 2012/13; Acknowledgement of the Auditors' Report

Motion of the Board of Directors:
The Board of Directors proposes to approve the Annual Report, the Financial Statements of Sonova Holding AG and the Consolidated Financial Statements for 2012/13.

1.2 Advisory Vote on the Compensation Report 2012/13

Motion of the Board of Directors:
The Board of Directors proposes to accept the compensation report for 2012/13 by a non-binding advisory vote.

2. Appropriation of Retained Earnings, Allocation to Free Reserves and Determination of Payout from Capital Contribution Reserves

2.1 Appropriation of Retained Earnings

Motion of the Board of Directors:
The Board of Directors proposes to appropriate the retained earnings as follows:

	in CHF 1,000
Carried forward from the previous year	964,876
Allocation from reserves for treasury shares	1,417
Net profit for the year	461,147
Available earnings	**1,427,440**
Balance to be carried forward	**1,427,440**

2.2 Allocation to Free Reserves and Determination of Payout from Capital Contribution Reserves

a. Motion of the Board of Directors:
The Board of Directors proposes to allocate CHF 1.60 per registered share from the capital contribution reserves to the free reserve (CHF 107,442,904.00 in total) and to distribute an amount of CHF 1.60 per registered share for the financial year 2012/13.

No payout is made on treasury shares held by Sonova Holding AG and its subsidiaries. The amount of the payout will be reduced accordingly.

Payment of the distribution is expected to take place as of June 25th, 2013.

b. Explanation of the Board of Directors:
As a result of the Swiss Tax Reform II, effective as of January 1st, 2011, Swiss tax legislation allows a distribution to shareholders out of the legal reserves from capital contributions without the deduction of 35% Swiss withholding tax. The distribution is not subject to income tax for natural persons having tax residence in Switzerland who hold the shares as part of their private assets.

If the above proposal is approved, an amount of CHF 1.60 per share will be paid out of the legal reserves from capital contributions, through the free reserves, with the anticipated value date of June 25th, 2013.

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 for the financial year 2012/13.

4. Elections

4.1 Re-election of Beat Hess and John J. Zei

a. Motion of the Board of Directors:
The Board of Directors proposes to re-elect the following members of the Board:

Beat Hess and John J. Zei, both for a period of 3 years.

b. Explanation of the Board of Directors:
The term reflects the objective of a yearly (re-)election of approximately one third of the members of the Board of Directors according to article 16 para. 2 of the Articles of Association.

Please refer for detailed biographical information to the 2012/13 Corporate Governance Report and to www.sonova.com.

Beat Hess (born in 1949, Swiss citizen) has been a member of the Board of Directors since 2012.

John J. Zei (born in 1944, US citizen) has been a member of the Board of Directors since 2010.

4.2 Election of Jinlong Wang

a. Motion of the Board of Directors:
The Board of Directors proposes to elect Jinlong Wang to the Board of Directors for a period of 3 years.

b. Explanation of the Board of Directors:
It is with great pleasure that the Board of Directors proposes Jinlong Wang as a new member. Jinlong Wang (born in 1957, US citizen) has extensive business experience in the Asia Pacific region, particularly in China, and in the United States. Before taking on his current position as senior vice president of Starbucks Corporation and president of Starbucks Asia Pacific Region, he was Chairman and president of Starbucks Greater China Region from October 2005 to June 2011, where he was instrumental in building up Starbucks' position in the company's second home market outside of the United States. Under his leadership, Starbucks has established its presence in more than 30 cities with over 450 stores in Mainland China within 12 years.

Born in China and initially working as a government official in the country's Ministry of Foreign Economic Relationship and Trade, Wang subsequently moved to the United States where he received his Juris Doctor degree from the Columbia School of Law, Columbia University.

4.3 Re-election of Auditors

a. Motion of the Board of Directors:
The Board of Directors proposes to re-elect PricewaterhouseCoopers AG, Zurich, as Auditors of Sonova Holding AG for a further period of 1 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 Auditors for a further period of 1 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 Holding AG in addition to the audit assignment.

Stäfa, May 21st, 2013

For the Board of Directors
The Chairman: Robert Spoerry

ORGANIZATIONAL MATTERS

Documents
The Annual Report, the Financial Statements of Sonova Holding AG, and the Consolidated Financial Statements, as well as the original Auditors' Report 2012/13 will be available for inspection by the shareholders from May 21st, 2013, at the company's registered office in Laubisrütistrasse 28, CH-8712 Stäfa. These documents may also be ordered from the share registrar 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 12th, 2013, will receive this invitation to the Annual General Shareholders' Meeting directly, 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 13th, 2013, to June 18th, 2013, 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.

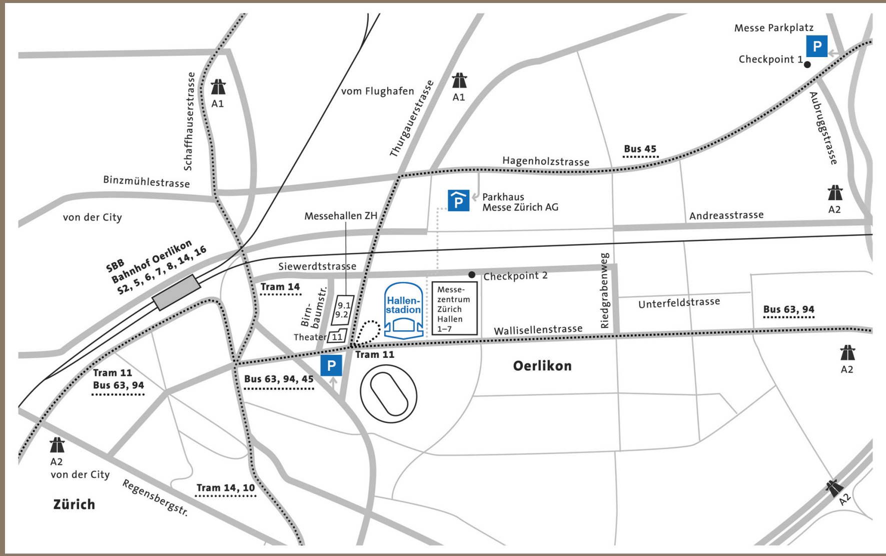
Representation/Proxy
Shareholders who cannot attend the Annual General Shareholders' Meeting in person may be represented as follows:

- by another person who does not need to be a shareholder: Proxy is granted by completing the reply form accordingly. The admission card will be sent directly to the appointed proxy.
- by a person acting as proxy for deposited shares: Shareholders who wish to be represented by their depository bank shall contact the bank directly.
- by the independent proxy holder, Andreas G. Keller, Rechtsanwalt, Gehrenholzpark 2g, Postfach 2924, 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 June 18th, 2013, at 3:30 p.m.

Language
The Annual General Shareholders' Meeting will be held in German. An FM installation will be available for persons with hearing loss. FM receivers will be available at the entrance.

ARRIVAL AT THE HALLENSTADION



PUBLIC TRANSPORTATION	
From Zurich main station	Take the train S2, S5, S6, S7, S8, S14 or S16 to Bahnhof Oerlikon. Change to bus number 63/94 or tram 11, and get off at "Messe/Hallenstadion".
From Zurich Airport	Take the train S2 to Bahnhof Oerlikon. Change to bus number 63/94 or tram 11, and get off at "Messe/Hallenstadion".
Discount public transportation:	Thanks to the cooperation between the AG Hallenstadion and SBB RailAway you can benefit from a 20% discount on your rail ticket if you show this invitation at the ticket counter. This offer is valid for the journey to the Sonova AGM from any location within Switzerland but outside the ZVV network Area to Zurich Oerlikon and back.

DRIVING BY CAR	
From direction Bern/Basel (A1)	Join route N20 („Zurich Nordring") and take the Zurich-Seebach exit. Then follow the signs for „Messe Zurich".
From direction St. Gallen/Winterthur (A1)	Take the Wallisellen exit. Follow the signs for „Messe Zurich" along the Überlandstrasse to the Aubruggstrasse. Turn left at the end of the street into the Hagenholzstrasse.
From direction Chur (A3)	First follow the highway signs for „Winterthur/Flughafen". After the Hardbrücke, move to the right lane and leave the main road before the tunnel entrance close to the Bucheggplatz. Then follow the signs for „Messe Zurich".
Parking	(Parkhaus Messe Zurich, Andreastrasse 65, 8050 Zürich) Follow the signs for „Messe Zurich" until the junction Thurgauerstrasse - Binzmühlenstrasse/Hagenholzstrasse. The Parkhaus Messe Zurich is accessible from the Hagenholzstrasse. There is a direct footpath from the Parkhaus Messe Zurich to the Hallenstadion (ca. 500m).

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