

RESPONSIBILITY AND TRANSPARENCY FOR ALL STAKEHOLDERS

For Sonova, commitment to responsible Corporate Governance means a balance between entrepreneurship and transparent reporting as well as the safeguarding of shareholder interests.

Creating transparency and maintaining an equilibrium between entrepreneurship, control and transparent reporting is the primary goal of good Corporate Governance. The Sonova Group is totally committed to both progressive and sustainable corporate management and takes its social responsibility very seriously. Within the Sonova Group, the Board of Directors works together with the Management Board to continually develop Corporate Governance. It bases its efforts on the Swiss Code of Best Practice and the latest Corporate Governance principles.

All the relevant documents can be accessed at the Corporate Governance section of the Sonova website (www.sonova.com/en/commitments/corporategovernance).

Changes in financial year 2009/10

At the Annual General Shareholders' Meeting on June 10, 2009, Anssi Vanjoki, Ronald van der Vis and Valentin Chapero Rueda were elected to the Board of Directors by a large majority. Valentin Chapero Rueda is also the CEO of Sonova Holding AG and the only executive member of the Board of Directors.

In order to meet the requirements for increased transparency, Sonova revised the section covering compensation and shareholding.

The newly acquired companies Advanced Bionics, InSound Medical and further smaller acquisitions were also included in the Group and taken into account in this Corporate Governance report.

The share buy-back program initiated on September 20, 2007, was officially terminated on November 9, 2009.

Following the introduction of the Swiss Federal Act on Intermediated Securities (FISA) on January 1, 2010, the company plans to revise the Articles of Association of Sonova Holding AG in line with the new act at the General Shareholders' Meeting on June 15, 2010. 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 have the possibility of requesting written evidence of their shareholding – although a printed share certificate in the form of a security will no longer be available. This change will simplify administration and corresponds to current practice among Swiss public limited companies.

At this year's General Shareholders' Meeting on June 15, 2010, the Board of Directors will propose that shareholders elect a new member to that body who, through his knowledge and experience, will be able to make a significant contribution to the decisions made by the Board of Directors.

The present report describes the principles of Corporate Governance for the Sonova Group and provides background information on the Group's executive officers and bodies effective March 31, 2010. The report is based on the general principles of Corporate Governance set down in the Articles of Association and the Organizational Regulations, which in turn comply with the Directive on Information relating to Corporate Governance published by the SIX Swiss Exchange.

Group structure

Operational Group structure

The Sonova Group is headquartered in Stäfa, Switzerland, and is active in over 90 countries through its 65 subsidiaries in over 30 countries plus a network of independent distributors. Sonova Holding AG is the parent company of the Sonova Group and is listed on the SIX Swiss Exchange.

The following chart shows the operational Group structure as of March 31, 2010:



The following chart shows the structure of the Management Board as of March 31, 2010:



Listed companies

Apart from Sonova Holding AG, no other company belonging to the consolidated Sonova Group is listed on any stock exchange.

Key data for the share of Sonova Holding AG as of March 31:

	2010	2009	2008
Market capitalization in CHF m	8,658	4,557	6,145
in % of equity	615 %	444 %	669 %
Share price in CHF	131.00	68.80	91.10
P/E ratio	24.2x	16.0x	22.4x

Registered office	8712 Stäfa, Switzerland
Listed on	SIX Swiss Exchange
Security no.	1254978
ISIN	CH0012549785
Ticker symbol	SOON
Par value	CHF 0.05

Non-listed companies

The organizational chart on the following page shows the principal companies of the Sonova Group as of March 31, 2010 (registered office, share capital in local currency and significant shareholdings in %).

Sonova Holding AG	Stäfa (CH)	CHF	3,305	
Switzerland				
Phonak AG	Stäfa (CH)	CHF	2,500	99.3%
Phonak Acoustic Implants SA	Lonay (CH)	CHF	1,000	100%
Phonak Communications AG	Murten (CH)	CHF	500	100%
Phonak Hearing Systems AG	Stäfa (CH)	CHF	100	100%
Advanced Bionics AG	Zug (CH)	CHF	4,350	100%
Indomed AG	Zug (CH)	CHF	1,000	100%
Indomed Hearing Systems GmbH	Stäfa (CH)	CHF	20	100%
Verve Hearing Systems AG	Stäfa (CH)	CHF	100	100%
EMEA (excluding Switzerland)				
Hansaton Akustische Geräte-Gesellschaft m.b.H.	Wals-Himmelreich (AT)	EUR	450	100%
Advanced Bionics NV	Brussels (BE)	EUR	62	100%
Phonak Belgium NV	Dilbeek (BE)	EUR	15,311	100%
Ets. Lapperre BHAC NV	Groot-Bijgaarden (BE)	EUR	124	100%
HIMSA A/S	Copenhagen (DK)	DKK	1,000	25%
Phonak Danmark A/S	Frederiksberg (DK)	DKK	11,075	100%
Advanced Bionics Sarl	Mulhouse (FR)	EUR	12,000	100%
Phonak France SA	Bron-Lyon (FR)	EUR	305	100%
Advanced Bionics European Research Center GmbH	Hanover (DE)	EUR	25	100%
Advanced Bionics GmbH	Munich (DE)	EUR	26	100%
Phonak GmbH	Fellbach-Oeffingen (DE)	EUR	25	100%
Unitron Hearing GmbH	Fellbach-Oeffingen (DE)	EUR	41	100%
Phonarium Szolgáltató Kft.	Budapest (HU)	HUF	5,000	49%
Advanced Bionics Srl	Milan (IT)	EUR	10	100%
Phonak Italia Srl	Milan (IT)	EUR	1,040	100%
TRE S.A.	Luxembourg (LU)	EUR	31	100%
Phonak B.V.	Vianen (NL)	EUR	227	100%
Unitron Hearing B.V.	Vianen (NL)	EUR	18	100%
Phonak AS	Oslo (NO)	NOK	900	100%
Unitron Hearing AS	Oslo (NO)	NOK	6,100	100%
Phonak Polska Sp. Z o.o.	Warsaw (PL)	PLN	100	100%
Phonak CIS Ltd.	Moscow (RU)	RUB	4,000	100%
Advanced Bionics Spain, Srl	Alicante (ES)	EUR	3	100%
Phonak Ibérica S.A.U.	Alicante (ES)	EUR	7,000	100%
Phonak AB	Stockholm (SE)	SEK	200	100%
Unitron Hearing AB	Stockholm (SE)	SEK	100	100%
Phonak Duyu Sistemleri Ithalat Ihracat Ticaret Pazarlama Limited Sirketi	Istanbul (TR)	TRY	655	100%
Advanced Bionics UK Ltd.	Cambridge (UK)	GBP	0.1	100%
Phonak Group Ltd.	Warrington (UK)	GBP	2,500	100%
Lukatit Investments 14 (Pty) Ltd	Fourways North (ZA)	ZAR	0.4	100%
Americas				
Phonak do Brasil – Sistemas Auditivos Ltda.	São Paulo (BR)	BRL	570	100%
National Hearing Services Inc.	Victoria BC (CA)	CAD	7,500	100%
Phonak Canada Ltd.	Mississauga (CA)	CAD	88,694	100%
Unitron Hearing Ltd.	Kitchener (CA)	CAD	17,436	100%
Unitron Hearing Colombia Ltd.	Bogotá (CO)	USD	100	100%
Advanced Bionics Mexico S.A. de C.V.	México D.F. (MX)	MXN	50	100%
Bionic Services Mexico S.A. de C.V.	México D.F. (MX)	MXN	50	100%
Phonak Mexicana S.A. de C.V.	México D.F. (MX)	MXN	50	100%
Advanced Bionics LLC	Valencia (US)	USD	143,937	100%
InSound Medical, Inc.	Newark (US)	USD	0.01	100%
Newport Health Network, Inc.	Greenwood Village (US)	USD	610	100%
Phonak LLC	Warrenville (US)	USD	1,250	100%
Unitron Hearing, Inc.	Plymouth (US)	USD	46,608	100%
Asia/Pacific				
Hearing Retail Group Pty. Ltd.	Sydney (AU)	AUD	0.1	100%
Phonak Pty. Ltd.	Baulkham Hills (AU)	AUD	750	100%
Phonak (Shanghai) Co., Ltd.	Shanghai (CN)	CNY	20,041	100%
Sichuan i-hear Co., Ltd.	Sichuan (CN)	CNY	19,119	100%
Unitron Hearing (Suzhou) Co., Ltd.	Suzhou (CN)	CNY	46,249	100%
Advanced Bionics Asia Pacific Ltd	Hong Kong (HK)	HKD	10	100%
Phonak India Pvt. Ltd.	Navi Mumbai (IN)	INR	100	100%
Nihon Bionics Co., Ltd.	Tokyo (JP)	JPY	35,000	100%
Phonak Japan Co., Ltd.	Tokyo (JP)	JPY	10,000	100%
Phonak Korea Ltd.	Seoul (KR)	KRW	50,000	100%
Unitron Hearing Korea Co., Ltd.	Seoul (KR)	KRW	200,000	37.5%
Phonak New Zealand Ltd.	Auckland (NZ)	NZD	250	100%
Phonak Singapore Pte Ltd	Singapore (SGP)	SGD	250	100%
Phonak Operation Center Vietnam Co., Ltd.	Binh Duong (VN)	VND	36,156,000	100%

Share capital in local currency in 1,000

Shareholders

Registered shareholders

As of March 31, the shareholdings of registered shareholders were distributed as follows:

Number of shares	Registered shareholders 31.3.2010	Registered shareholders 31.3.2009
1 – 100	5,818	5,418
101 – 1,000	8,988	9,761
1,001 – 10,000	1,402	1,656
10,001 – 100,000	165	167
100,001 – 1,000,000	28	26
> 1,000,000	7	7
Total registered shareholders	16,408	17,035

Significant shareholders

The following overview shows the shareholdings of significant registered shareholders as of March 31:

	2010 Number	2010 in %	2009 in %
Andy Rihs ¹⁾	7,059,100	10.68	10.66
Chase Nominees Ltd. ²⁾	6,901,553	10.44	9.69
Beda Diethelm ¹⁾	6,733,625	10.19	10.97
Hans-Ueli Rihs ¹⁾	4,465,813	6.76	8.36
Registered shareholders with less than 3% of shares	23,594,743	35.70	36.36
Not registered	17,335,913	26.23	23.96
Total shares	66,090,745	100.00	100.00

¹⁾ The founding shareholders Andy Rihs, Beda Diethelm and Hans-Ueli Rihs were already shareholders before the Initial Public Offering in November 1994. There are no shareholders' agreements between these individuals.

²⁾ Registered without voting rights.

In addition, the following shareholders of Sonova Holding AG have reported shareholdings of over 3%:

FMR LLC has informed the company that it held 5.12% of the share capital as of December 7, 2007.

FIL Limited has informed the company that it held 3.02% of the share capital as of September 3, 2009. Earlier they informed the company that they held less than 3%. The following overview shows the reported shareholdings of FIL Limited in the reporting period:

Date	Purchase positions in %	Sale positions in %
September 3, 2009	3.02	
June 11, 2009	below 3.00	

MFS Investment Management has informed the company that it held less than 3% of the share capital as of October 5, 2009.

BlackRock Inc. has informed the company that it held 3.05% of the share capital on February 4, 2010.

Shareholder structure

The following overview shows the shareholder structure by type of shareholder:

Type	31.3.2010	31.3.2009
Individuals	28 %	31 %
Legal entities	25 %	25 %
Nominees, fiduciaries	21 %	20 %
Not registered	26 %	24 %
Total	100 %	100 %

The following overview shows the shareholder structure by shareholder origin:

Origin	31.3.2010	31.3.2009
Switzerland	38 %	40 %
Europe (excl. Switzerland)	32 %	32 %
Americas	3 %	3 %
Rest of world	1 %	1 %
Not registered	26 %	24 %
Total	100 %	100 %

Cross-shareholdings

Sonova Holding AG has no cross-shareholdings with other companies.

Capital structure

Capital

As of March 31, 2010, the capital of Sonova Holding AG comprised the following:

Ordinary capital (in CHF)	3,304,537
Total shares	66,090,745
Authorized capital (in CHF)	165,576
Authorized shares	3,311,520
Conditional capital (in CHF)	320,234
Conditional shares	6,404,675

Authorized and conditional capital

Authorized capital

The General Shareholders' Meeting held on June 10, 2009, approved the creation of authorized share capital of 3,311,520 registered shares with a par value of CHF 0.05 per share. The Board of Directors is authorized to exclude subscription rights of shareholders and to allocate them to third parties if the new shares are to be used for the acquisition of companies, parts of companies, equity stakes or the financing of such transactions. The authorization granted to the Board of Directors to augment the company's share capital by the authorized share capital hereby created expires on June 9, 2011.

Conditional capital

The General Shareholders' Meeting held on July 7, 2005, approved the creation of conditional share capital of 3,301,120 registered shares with a par value of CHF 0.05 per share. The purpose of the additional conditional share capital created is to improve the company's financial flexibility. This capital may be used for exercising option and conversion rights granted in connection with bonds or similar debt instruments issued by the company for the purpose of financing the acquisition of companies, parts of companies or shareholdings.

At the General Shareholders' Meetings in 1994 and 2000, conditional share capital of 8,000,000 registered shares with a par value of CHF 0.05 per share was created for the purpose of offering Sonova shares, through an option program, to key employees of the Sonova Group.

Changes in capital

As of March 31, the capital of Sonova Holding AG comprised the following:

	2010	2009	2008
Ordinary capital (in CHF)	3,304,537	3,311,529	3,372,575
Total shares	66,090,745	66,230,584	67,451,506
Authorized capital (in CHF)	165,576	167,813	167,813
Authorized shares	3,311,520	3,356,260	3,356,260
Conditional capital (in CHF)	320,234	349,167	357,871
Conditional shares	6,404,675	6,983,336	7,157,414

The authorized share capital of 3,311,520 registered shares created on June 10, 2009, has not yet been used.

A total of 4,896,445 of a maximum of 8,000,000 approved conditional shares with a par value of CHF 0.05 each have been issued, so that the maximum conditional share capital reserved for key employees' share option plans was reduced by March 31, 2010, to 3,103,555 (previous year 3,682,216) shares. In the financial year 2009/10, a total of 517,532 options were granted as part of the Sonova Executive Equity Award Plan (EEAP). In the previous years 2008/09 and 2007/08, the number of options granted totaled 678,040 and 386,224, respectively. As of March 31, 2010, there were still 2,337,728 options outstanding (compared with 2,548,279 the previous year). Each of these options entitles the holder to purchase one registered share in Sonova Holding AG with a par value of CHF 0.05.

The conditional share capital of 3,301,120 registered shares, which was created on July 7, 2005, in order to increase the company's financial flexibility, has not yet been used.

Shares and participation certificates

Sonova Holding AG registered shares have been listed on the Swiss stock exchange (SIX Swiss Exchange) since November 1994. The Annual General Shareholders' Meeting of July 5, 2001, approved a capital reduction and a repayment of CHF 15 on the par value per share. At the same time, the shareholders approved a 1:100 stock split. This reduced the par value of Sonova registered shares from CHF 20 to their current value of CHF 0.05. The share capital is fully paid up. With the exception of the treasury shares held by the company itself, each share represents one vote at the General Shareholders' Meeting and is entitled to dividend payments.

On November 9, 2009, Sonova announced that it would terminate the share buy-back program launched on September 20, 2007, for up to 10% of the share capital. A total of 2,113,500 registered shares with a par value of CHF 0.05 each were repurchased at an average price of CHF 94.98, which represents 3.15% of the share capital as of the date the share buy-back program was initiated. The repurchase volume totaled CHF 200.7 million. Repurchase of shares was handled by means of a second trading line that was set up at SIX Swiss Exchange AG specifically for share buy-back. All repurchased shares were destroyed.

The following overview shows the treasury shares held by the company as of March 31:

	2010	2009
First trading line	204,088	162,809
Second trading line ¹⁾	0	718,500
Total treasury shares	204,088	881,309

¹⁾ The share buy-back program approved by the Board of Directors on August 15, 2007, was terminated on November 9, 2009.

Sonova Holding AG has not issued any participation certificates.

Profit sharing certificates

Sonova Holding AG has not issued any profit sharing certificates.

Limitations on transferability and nominee registrations

Limitations on transferability for each share category

To be recognized as a shareholder with full voting rights, the acquirer of shares must submit a written application for registration in the share register. The company may refuse registration in the share register if applicants do not explicitly declare that they have acquired and will hold the shares in their own name and for their own account. Registration in the share register as a shareholder with voting rights is limited to 5% of share capital (Art. 8 para. 6 of the Articles of Association). Linked parties are considered one person. This registration restriction does not apply to founding shareholders. The Board of Directors may approve other exceptions if it has good reason to do so, in which case no special quorum is required.

Exceptions granted in the year under review

No exceptions were granted by the Board of Directors during the reporting period.

Admissibility of nominee registrations

The Board of Directors can issue regulations specifying the conditions under which fiduciaries/nominees are recognized as shareholders with voting rights (Art. 8 para. 5 of the Articles of Association).

Procedure and conditions for canceling statutory privileges and limitations on transferability

A resolution of the General Shareholders' Meeting approved by an absolute majority of the votes represented is sufficient for cancellation.

Convertible bonds and options

Sonova Holding AG has not issued any convertible bonds.

The executive and employee share ownership program of Sonova Holding AG (Executive Equity Award Plan) and Advanced Bionics (EEAP Welcome AB 2010) are described in greater detail on page 122 ff. in Note 30 of the Consolidated Financial Statements.



Andy Rihs

Chairman since 1992, non-executive



William D. Dearstyne

Vice-Chairman since 2004, non-executive

Board of Directors

The primary duty of the Board of Directors of Sonova Holding AG is the overall direction of the company and the supervision and control of management.

Except for Valentin Chapero Rueda, who was elected to the Board of Directors at the General Shareholders' Meeting on June 10, 2009, and is also the CEO of Sonova Holding AG, no member of the Board of Directors holds an executive management position or has held such a position in the past three years within the Sonova Holding AG or any of its subsidiaries

The Sonova Group finished the construction of a new production plant on a site next to its headquarters in Stäfa, Switzerland. The factory was built by the general contractor R-Estate AG. The land belonged to ARim AG and was purchased by Sonova. The terms for purchasing the land and constructing the factory is identical to those that would be stipulated in an agreement with any independent third party.

Effective from October 23, 2007 the Group entered into a lease contract for the commercial building at Laubisrütistrasse 44, 8712 with ARim AG.

There is also a business agreement concerning leasing of space on the ground floor of ARim AG's planned commercial building at Laubisrütistrasse, 8712 Stäfa. This space is also intended to be used as a child care center for children of employees at the Stäfa headquarters.

Both R-Estate AG and ARim AG are wholly owned by Andy Rihs, Chairman of the Board of Directors of Sonova Holding AG.

Apart from the relationships mentioned above, there are no business connections between individual board members, including companies or organizations represented by them, and the Sonova Group.

Members of the Board of Directors

Andy Rihs (born in 1942, Swiss citizen) has been Chairman of the Board of Directors of Sonova Holding AG since 1992. He is one of the company's founders, together with his business partner Beda Diethelm and his brother Hans-Ueli Rihs. He also owns several companies, which are mainly active in the real estate and cycling business.

In 1966 Andy Rihs joined Beda Diethelm, who had come to Phonak a year earlier as technical manager, and concentrated on the company's marketing and commercial operations. He first established a sales organization for Switzerland and later gradually built up a global distribution network. Andy Rihs managed the Sonova Group as CEO until April 2000 and again as interim CEO from April to September 2002. Under his leadership, the company grew continuously and established an outstanding reputation as a provider of technologically advanced products. Andy Rihs completed his education and business training primarily in Switzerland and France.

Other activities:

Chairman of the Board of ARfinanz Holding AG

Chairman of the Board of ISH International Sport Holding AG

Chairman of the Board of R-Estate AG

Chairman of the Board of ARim AG

Chairman of the Board of AR Gastronomie AG

Member of the Board of Sport und Event Holding AG

William D. Dearstyne (born in 1940, US citizen) retired in April 2003 from his position as Company Group Chairman and member of the Medical Devices and Diagnostics Group Operating Committee of Johnson & Johnson. During his 34 year career, he managed various healthcare companies and gained valuable business experience in Asia, Central and Eastern Europe and in Latin America. He served in many different management positions during his 26 years at Johnson & Johnson. During this period he played a key role in two major acquisitions – Cordis and DePuy. Today, both companies are leaders in their respec-



Heliane Canepa
Member, non-executive

tive markets, interventional cardiology and orthopedics. William D. Dearstyne studied at Bucknell University in Lewisburg, Pennsylvania, and at Syracuse University in New York, where he earned an MBA in International Business.

Other activities:

Member of the Advisory Council of Earlybird Venture Capital GmbH & Co.
Member of the Board of Trustees of Bucknell University
Member of the Board of Bioness, Inc.

Heliane Canepa (born in 1948, Swiss citizen) was President and CEO of Nobel Biocare AB, Sweden, and CEO of the group's parent company, Nobel Biocare Holding AG, until September 1, 2007.

Before joining Nobel Biocare, Heliane Canepa was CEO for 20 years of Schneider Worldwide, a cardiology medtech company based in Switzerland and the United States that manufactures balloon catheters. In 1995 she was named Switzerland's "Female Entrepreneur of the Year" and in 2000 and 2006 "Entrepreneur of the Year". In 2005 she was ranked No. 6 in the Financial Times' list of the top 25 businesswomen in Europe.

Heliane Canepa completed business school in Dornbirn, Austria, and continued her studies at West London College in London, Sorbonne University in Paris, and the Foreign Executive Development Program at Princeton University in New Jersey (USA).

Other activities:

Member of the Board of Mayoris AG



Dr. Michael Jacobi
Member, non-executive

Dr. Michael Jacobi (born in 1953, Swiss and German citizen) has worked as an independent consultant since 2007. From 1996 to 2007 he was CFO and member of the Executive Committee of Ciba Spezialitätenchemie AG. Prior to this (from 1978 on), he held various management positions in the area of finance at Ciba Geigy Group in Brazil, the United States and Switzerland.

Michael Jacobi studied economics and business administration at the University of St. Gallen in Switzerland, the University of Washington in Seattle and the Harvard Business School in Boston. He received a doctoral degree from the University of St. Gallen in 1979 with a dissertation on international accounting standards.

Other activities:

Member of the Board of Hilti AG
Member of the Board of Actelion Pharmaceuticals Ltd
Member of the Board of Trustees of
Martin Hilti Family Trust



Robert F. Spoerry
Member, non-executive

Robert F. Spoerry (born in 1955, Swiss citizen) is Chairman of the Board of Mettler-Toledo International Inc., a leading global manufacturer and marketer of precision instruments and related services for laboratories, industry and the food retail sector.

Robert F. Spoerry joined Mettler-Toledo in 1983 and was Chief Executive Officer from 1993 to 2007. He led the buyout of Mettler-Toledo from the Ciba-Geigy group in 1996 and the company's subsequent initial public offering on the New York Stock Exchange (NYSE) in 1997. He became Chairman of the Board in 1998.

Robert F. Spoerry has a degree in mechanical engineering from the Swiss Federal Institute of Technology in Zurich, Switzerland, and holds an MBA from the University of Chicago.

Other activities:

Chairman of the Board of Mettler-Toledo International Inc.
Member of the Board of Conzzeta Holding AG
Member of the Board of Schaffner Holding AG
Member of the Board of Holcim Ltd.
Member of the Board of Geberit AG



Anssi Vanjoki
Member, non-executive

Anssi Vanjoki (born in 1956, Finnish citizen) has been Executive Vice President and General Manager of the Markets Division of Nokia since 2008 and member of the Nokia Group Executive Board since 1998. He is also Chairman of the Board of Amer Group Plc, one of the world's leading suppliers of athletic products, headquartered in Finland. Before Anssi Vanjoki joined Nokia, he held various positions at the 3M Corporation.

Anssi Vanjoki has a Master's Degree in Business Administration from the Helsinki School of Economics and Business Administration.

Other activities:

Member of the Executive Board of the Nokia Group
Chairman of the Board of Amer Group Plc
Member of the Board of Koskisen Oy



Ronald van der Vis
Member, non-executive

Ronald van der Vis (born in 1967, Dutch citizen) has been Group Chief Executive Officer of Esprit Holdings Limited since November 1, 2009, and Executive Director of the Board since June 22, 2009. Esprit Holdings is listed on the Hong Kong Stock Exchange and included in the Hang Seng Index. Previously he held various general management positions at Pearle Europe B.V., a leading optical chain. He was Chief Executive Officer of Pearle Europe from January 2004 to April 2009.

Ronald van der Vis studied at the Nyenrode Business University in the Netherlands and received his Master's Degree in Business Administration from the Manchester Business School in the UK.

Other activities:

Group Chief Executive Officer of Esprit Holdings Limited
Executive Director of the Board of Esprit Holdings Limited



Dr. Valentin Chaperero Rueda
Member, executive

Dr. Valentin Chaperero Rueda (born in 1956, Spanish citizen) joined the Sonova Group as CEO in October 2002.

He was previously Head of the Mobile Networks Division of Siemens AG. From mid-1996 to the end of 1999, he was CEO of Siemens Audiologische Technik GmbH, which at that time was the world's largest hearing instrument manufacturer. He took the company into the digital era, tripling sales and significantly improving profitability. He began his career in the R&D department of Nixdorf Computer AG. Valentin Chaperero Rueda grew up in Germany as the son of Spanish parents. He studied physics at the University of Heidelberg in Germany and was awarded his doctorate with a dissertation in the field of medical physics.

Other activities:

Chairman of the European Hearing Instrument Manufacturers' Association (EHIMA), an industry organization

Other activities and vested interests

Apart from Valentin Chaperero Rueda's position as Chairman of the EHIMA, none of the members of the Board of Directors has any position in a governing or supervisory body of any important public or private sector organization, institution or foundation; any permanent management or consultancy position with an important interest group; or any public or political office.

Elections and terms of office

Election procedure and limits on the terms of office

The Articles of Association of Sonova Holding AG state that the Board of Directors must consist of a minimum of three and a maximum of nine members. The members of the Board of Directors of Sonova Holding AG are elected individually by the General Shareholders' Meeting. In general, each member is elected for a term of three years. The term ends on the day of the Shareholders' Meeting for the last business year of the term. If a replacement is elected to the Board of Directors during a member's term, the newly elected member finishes the predecessor's term.

According to the Organizational Regulations, reelections for successive terms are possible. After reaching the age of 70, members of the Board of Directors automatically retire on the date of the next General Shareholders' meeting. In exceptional cases the Board of Directors can make an exemption.

First election and remaining term of office

The following overview shows the date of first election and the remaining term of office for each member of the Board of Directors. The new members of the Board of Directors who were elected at the last General Shareholders' Meeting – Anssi Vanjoki, Ronald van der Vis and Valentin Chapero Rueda – are included for the first time.

Name	Position	First elected	Term expires
Andy Rihs	Chairman	1985	AGM 2012
William D. Dearstyne ³⁾	Vice-Chairman	2003	AGM 2011
Heliane Canepa	Member	1999	AGM 2011
Dr. Michael Jacobi	Member	2003	AGM 2012
Robert F. Spoerry	Member	2003	AGM 2012
Anssi Vanjoki	Member	2009	AGM 2012
Ronald van der Vis	Member	2009	AGM 2012
Dr. Valentin Chapero Rueda	Member and CEO	2009	AGM 2012

³⁾ According to the Organizational Regulations of Sonova Holding AG, William D. Dearstyne will retire as member of the Board of Directors on the General Shareholders' Meeting in June 2011.

Internal organizational structure

Allocation of tasks within the Board of Directors

The Board of Directors constitutes itself. It appoints a Chairman, Vice-Chairman and a Secretary. The Secretary does not need to be a member of the Board. Olaf Trittel served as Secretary during the last financial year until March 19, 2010. Sandra Wiedmer was elected Interim Secretary of the Board of Directors by the Board on March 19, 2010.

The division of duties between the Board of Directors and the CEO is defined in the Organizational Regulations of the Sonova Group. In accordance with these regulations, the Board has appointed an Audit Committee and a Nomination and Compensation Committee.

Member list, tasks and area of responsibility for Board of Directors' committees

The duties and authorities of the committees are defined in the Committee Charters of the Board of Directors of Sonova Holding AG. The committees report to the Board on their activities and findings. The overall responsibility for duties delegated to the committees remains with the Board.

Audit Committee

The members of the Audit Committee are Michael Jacobi (Chairman), Heliane Canepa and William D. Dearstyne.

The duties of the Audit Committee include reviewing the performance and effectiveness of external and internal audits on behalf of the entire Board of Directors; evaluating the company's financial control system, financial structure and risk management control mechanisms; and reviewing the interim and annual accounts and financial statements of the Sonova Group. The Audit Committee also supervises Internal Audit and its performance of internal audits and reviews the results (see Committee Charters).

The Audit Committee meets as often as required but no less than four times per year. During the reporting period, the Audit Committee met four times.

Nomination and Compensation Committee

The members of the Nomination and Compensation Committee are Andy Rihs (Chairman), Robert F. Spoerry and William D. Dearstyne.

The primary task of the Nomination and Compensation Committee is to review the structure and amount of compensation for the Board of Directors and the Management Board, to select suitable candidates for election to the Board of Directors, to the position of the CEO, and, upon the recommendation of the CEO, to nominate candidates for appointment to the Management Board. The Nomination and Compensation Committee submits the relevant proposals and nominations to the Board of Directors (see Committee Charters).

The Nomination and Compensation Committee meets as often as required and no less than three times per year. During the reporting period, the Nomination and Compensation Committee met four times.

Work methods of the Board of Directors and its committees

During the reporting period, the Board of Directors held seven meetings. The following overview shows the individual board members' attendance at Board of Directors and committee meetings as well as the average length of the meetings:

	A	B	C
No. of meetings in 2009/10	7	4	4
Andy Rihs	7	–	4
William D. Dearstyne	7	4	4
Heliane Canepa	7	4	–
Dr. Michael Jacobi	7	4	–
Robert F. Spoerry	7	–	4
Anssi Vanjoki	5 ¹⁾	–	–
Ronald van der Vis	5 ¹⁾	–	–
Dr. Valentin Chaperro Rueda	7 ²⁾	–	–
Average meeting length	6 – 8 h	3 h	3 h

A Board of Directors.

B Audit Committee.

C Nomination and Compensation Committee.

¹⁾ Since these members were elected to the Board of Directors at the General Shareholders' Meeting on June 10, 2009, they were not able to attend the first meeting in May 2009.

²⁾ Already attended the meetings as CEO.

Urgent business matters were discussed in telephone conferences. In addition to formal meetings at which minutes were taken, the members of the Board of Directors also met informally for other activities that required additional time. These included, for example, preparations for formal meetings, discussions with regard to acquisitions made and on the search for a new Board member.

The agendas for meetings of the Board of Directors are set by the Chairman of the Board, and those of committee meetings by the respective committee Chairman. Any member of the Board of Directors or a committee may request a meeting or ask that an item be put on the agenda. Members of the Board of Directors and the committees are provided in advance of meetings with documents that enable them to prepare to discuss the items on the agenda. The Board of Directors and its committees have a quorum if a majority of the members are present. The Board of Directors and its committees approve resolutions by a majority of members present at the meeting. In the event of an equal number of votes, the chairman has the casting vote (see Rules on Board Operations and Procedures).

The Board of Directors works closely with the Management Board. In general, the meetings of the Board of Directors and its committees are also attended by the CFO and, depending on the agenda, other members of the Management Board. The Board of Directors consults external experts when necessary in connection with specific topics. The CEO automatically attends the meetings of the Board of Directors based on its mandate.

Definition of areas of responsibility

The Board of Directors of Sonova Holding AG is responsible for overall direction of the company, except in matters reserved by law for the General Shareholders' Meeting. The Board of Directors is responsible to the shareholders for the company's performance. It decides on all matters which have not been reserved for or conferred upon another governing body of the company by law, by the Articles of Association, or by the company's Organizational Regulations.

Information and control instruments vis-à-vis the Management Board

The Management Board reports regularly to the Board of Directors during meetings of the Board and its committees. At each Board meeting, the CEO informs the Board of Directors regarding the status of current business operations as well as major business transactions (see Rules on Board Operations and Procedures). The Board of Directors also receives consolidated financial statements (balance sheet, income statement and cash flow statement) on a monthly, semi-annual and yearly basis. In addition, the Board of Directors receives monthly consolidated sales reports providing data on sales revenue, average selling prices and units sold for each major product, subsidiary and market. Informal telephone conferences are held as required between Board members and the CEO or CFO. Furthermore, each member of the Board of Directors may request information on all matters concerning the company.

The Board of Directors also has an independent control body in Internal Audit. Internal Audit carries out compliance and operational audits and assists the business units in attaining their goals by guaranteeing independent evaluation of the effectiveness of internal control processes. Internal Audit also prepares reports on completed audits and sends these reports to the Audit Committee.

In addition, the Management Board reports to the Board of Directors on an annual basis regarding current risks and measures for risk mitigation.



Dr. Valentin Chapero Rueda
CEO



Oliver Walker
CFO

Management Board

The Management Board is responsible for the operational management of the company. Furthermore, it prepares for and later executes decisions made by the Board of Directors. According to the Organizational Regulations of Sonova Holding AG, the Management Board consists of at least the Chief Executive Officer (CEO) and the Chief Financial Officer (CFO) as well as other members added to suit strategic requirements. The Management Board is appointed by the Board of Directors, as recommended by the CEO.

Members of the Management Board

Dr. Valentin Chapero Rueda (born in 1956, Spanish citizen) joined the Sonova Group as CEO in October 2002. He was previously Head of the Mobile Networks Division of Siemens AG. From mid-1996 to the end of 1999, he was CEO of Siemens Audiologische Technik GmbH, which was at that time the world's largest hearing instrument manufacturer. He took the company into the digital era, tripling sales and significantly improving profitability. He began his career in the R&D department of Nixdorf Computer AG. Valentin Chapero Rueda grew up in Germany as the son of Spanish parents. He studied physics at the University of Heidelberg in Germany and was awarded his doctorate with a dissertation in the field of medical physics.

Other activities:

Chairman of the European Hearing Instrument Manufacturers' Association (EHIMA), an industry organization

Oliver Walker (born in 1969, Swiss citizen) was appointed CFO of Sonova in October 2004.

From 2000 to 2004 he served as CFO of Stratec Medical Group in Oberdorf, Switzerland, a leading international medical devices company specializing in the development, manufacture, and marketing of instruments and implants for the surgical treatment of the human skeleton. Prior to Stratec, Oliver Walker worked for seven years for the Von Roll Group, a diversified industrial company. In his last position at Von Roll he served as Vice President Finance and Controlling for the Von Roll Infratec division. He studied economics at the University of Berne, Switzerland, where he obtained a Master's Degree in Business Administration.



Paul Thompson
GVP Corporate Development

Paul Thompson (born in 1967, Canadian citizen) was appointed Group Vice President Corporate Development in October 2004. In this position he is responsible for the development of the group strategy and the implementation of various business development activities. Prior to this appointment, he had been CFO of the Sonova Group since January 2002. From 1998 to 2001, Paul Thompson served as CFO and later also as COO of the Unitron Hearing Group. Before joining Unitron Hearing he worked from 1987 to 1998 for Ernst & Young in Canada, first in the auditing division and then in the management consulting division. Paul Thompson studied finance and business administration at the University of Waterloo in Canada. In 1992 he became a Chartered Accountant.

Dr. Hans Leysieffer (born in 1957, German citizen) has been Group Vice President Research & Development since October 2003. He was previously CTO of IIP-Technologies, a start-up company for retina implants. In 1989 he founded Implex AG Hearing Technology in Munich, Germany, a company which developed the world's first fully implantable hearing device for sensorineural hearing loss. Hans Leysieffer acquired his first experience in the area of development and approval of medical technology products through clinical trials on cochlear implants in Europe and India. He studied electrical engineering at the Technical University of Munich, Germany, and was awarded a PhD for his dissertation on sensory transmission of speech for patients suffering from total hearing loss.



Dr. Hans Leysieffer
GVP Research & Development



Sarah Kreienbühl
GVP Corporate Human Resources

Sarah Kreienbühl (born in 1970, Swiss citizen) has been Group Vice President Corporate Human Resources for the Sonova Group since August 2004. Sarah Kreienbühl was previously Head of Global Human Resources and member of the Executive Board of the Tecan Group in Männedorf, Switzerland. Prior to that she was a consultant with Amrop International, Zurich, Switzerland, where she did executive search projects and also introduced new assessment and management audit services. She began her career as a psychologist with Swissair, where she was involved in the selection of pilots and air traffic managers. Sarah Kreienbühl studied applied psychology at the University of Zurich, Switzerland, and obtained a Master's Degree, followed by a number of additional qualifications in the field of human resources management.



Cameron Hay
President and CEO Unitron Hearing

Cameron Hay (born in 1967, Canadian citizen) has been President and CEO of Unitron Hearing since January 2005. He was previously COO and General Manager of the Kitchener Operations Center. His tasks there included setting up the Unitron Hearing Operations Center in Suzhou, China. Cameron Hay began his career with IBM and then went on to perform various management functions as a business consultant with Ernst & Young, focusing on the high-tech sector. Cameron Hay received a degree in industrial engineering from the University of Manitoba and a Master of Business Administration from the Ivey School of Business at Western Ontario University in Canada.



Ignacio Martinez
GVP International Sales

Ignacio Martinez (born in 1965, Spanish citizen) was appointed Group Vice President International Sales in January 2005. He had previously been Managing Director of Phonak Spain since 2001. He has over 20 years of experience in the hearing instrument industry. Before joining Phonak, Ignacio Martinez worked for Widex Audifonos S.A. in Spain, holding positions as Assistant Technical Director and, most recently, as Director of Sales and Marketing. He studied electronics engineering at the Universitat Politècnica de Catalunya in Barcelona and also completed training as a hearing care professional.



Alexander Zschokke
GVP Channel Solutions and GVP Marketing (ad interim)

Alexander Zschokke (born in 1965, Swiss citizen) was appointed Group Vice President Marketing in July 2006. In February 2010 he was appointed Group Vice President Channel Solutions. He will continue to manage the marketing department on an interim basis until further notice. Before joining Sonova, he was Managing Director from 2002 to 2006 of Brand View, a marketing agency whose clients include Woolworth, Bulgari and Giorgio Armani. Prior to that, he spent over ten years in the fashion and retail industry. As Vice President Marketing for Bally and later for Salvatore Ferragamo, he managed the development of global brands. Before his jobs in the fashion industry, Alexander Zschokke worked as project manager with Contraves.

Alexander Zschokke earned a Master's Degree in Mechanical Engineering and Business Administration at the Swiss Federal Institute of Technology (ETH) in Zurich, Switzerland.



Hans Mehl
GVP Operations

Hans Mehl (born in 1959, German citizen) was appointed Group Vice President Operations of the Sonova Group in April 2007.

Before joining Sonova, he held various international management positions within the Siemens Group in the Netherlands, Singapore, the United States and Switzerland. In his last position, Hans Mehl was Co-Division Head of Fire and Security at Building Technologies in Zug, Switzerland. From 2000 to 2003 he was CFO of Global Health Services at the Medical Group in Philadelphia, Pennsylvania (USA). Before that he was a member of the executive management team of the Siemens Audiology Group. Hans Mehl completed his education in business administration in Germany.

Other activities and vested interests

Apart from Valentin Chapero Rueda's position as Chairman of the EHIMA, none of the members of the Management Board has any position in a governing or supervisory body of any important public or private sector organization, institution or foundation; any permanent management or consultancy position with an important interest group; or any public or political office.

Management contracts

The Board of Directors and the Management Board conduct business directly and have not delegated any management tasks to companies outside the company.

Compensation and shareholdings

Content and method of determining compensation and shareholding programs

The compensation principles of the Sonova Group are based on the principle of performance-based compensation. The compensation packages of Sonova Group employees comprise a target income, consisting generally of a fixed base salary and a variable target-based salary component, as well as other additional benefits. The compensation principles are reviewed on a regular basis. Any changes must be approved by the CEO and/or the Nomination and Compensation Committee.

Fixed salary component

The fixed base salary gives each employee a regular and predictable salary that does not depend on the employee's annual performance or on the development of the Sonova Group's business. The salary level is based on the functional profile, the market situation and the employee's skills. In its turn, salary progression depends primarily on the employee's individual performance and the economic climate.

Variable salary component

The variable salary is an integral element of the target income. The split between the fixed and variable salary components is a function of the job profile and respective management level. The targets for achieving the variable salary component are mutually defined and agreed upon in consultation with the employees at the beginning of the financial year. The amount paid out depends on the employee's actual achievement of objectives by the end of the financial year and also on the overall performance of the Sonova Group or the respective unit. If the employee actually reaches less than 80% of the stipulated target, no variable salary component is paid out. If the objectives set are exceeded, according to defined criteria the payout may amount to as much as 200% of the variable salary component.

Executive Equity Award Plan

The Executive Equity Award Plan (EEAP) serves as a long-term incentive and is offered annually to the Board of Directors, the Management Board, as well as other management levels of the Sonova Group. The plan entitles them to receive shares, options, warrants, warrant appreciation rights (WARs), and/or restricted share units (RSUs). The number of shares, options, warrants, WARs and RSUs granted varies depending on the respective management level and on individual performance. The shares, options, warrants, WARs and RSUs granted as part of the EEAP are split into four equal tranches. The options, warrants, WARs and RSUs have terms of five years.

Each tranche vests each year, starting one year after the grant date. The strike price on which the options, warrants and WARs are based corresponds to the closing price for the shares on the Swiss stock exchange (SIX Swiss Exchange) on the date on which the options, warrants and WARs were granted. The fair value of the options, warrants and WARs is calculated on the grant date using an option pricing model. The shares/RSUs have a blocking period up to four years. One of the four equal tranches vests each year, starting one year after the grant date. Additional information can be found in Note 30 to the Consolidated Financial Statements.

Welcome AB Executive Equity Award Plan 2010

The Welcome AB Executive Equity Award Plan (EEAP) 2010 has been issued in conjunction with the acquisition of Advanced Bionics to selected employees of Advanced Bionics. This plan was provided in relation to the Advanced Bionics integration and entitles participants to purchase warrant appreciation rights (WARs). The WARs granted in conjunction with this plan have a term of four years and are divided into two tranches. The blocking period for the first half of the WARs expires after two years, and the blocking period for the second half expires after three years.

Determining the compensation to members of the Board of Directors and the Management Board

In general, the compensation policies and the Executive Equity Award Plan (EEAP) described above apply to the Board of Directors as well as the CEO and the Management Board.

The compensation policies for the Board of Directors differ from those for Sonova Group employees. The members of the Board of Directors receive a retainer and participation in the EEAP but no variable cash compensation. Valentin Chapero Rueda receives no compensation for his mandate as a member of the Board of Directors due to his mandate as CEO.

In Management Board compensation, the variable salary component has a stronger weighting with respect to the target income than for other employees of the Sonova Group. The variable cash compensation is a function of company performance, based on sales, operating profit (EBITA) and individual achievement of objectives. The Board of Directors can grant other cash components for exceptional achievements which were not part of the yearly target setting. The Management Board members also participate in the EEAP and can profit from fringe benefits.

The CEO's incentive plan differs in that the EEAP options will not be granted to the CEO annually. The granting

of options, including the period for exercising, is part of the employment contract.

The compensation of the members of the Board of Directors as well as, on the CEO's recommendation, the compensation of the other members of the Management Board is determined and periodically reviewed by the Nomination and Compensation Committee. The compensation of the CEO is periodically reviewed by the Nomination and Compensation Committee and approved by the Board of Directors.

The compensation and shareholdings of members of the Board of Directors and the Management Board are reported on page 136 ff. in the section entitled "Financial statements of Sonova Holding AG".

Shareholders' participation rights

Voting-rights and representation restrictions

Voting-rights restrictions

To be recognized as a shareholder with full voting rights, the acquirer of shares must submit a written application for registration in the share register. Registration in the share register as a shareholder with voting rights is limited to 5% of the share capital (Art. 8 para. 6 of the Articles of Association). Linked parties are considered one person. These restrictions do not apply to founding shareholders.

Exceptions granted in the year under review

No exceptions were granted in the reporting period.

Procedure and conditions for abolishing the regulation regarding voting-right restrictions

A resolution of the General Shareholders' Meeting that is approved by the absolute majority of votes represented is sufficient to abolish this regulation.

Statutory rules on participation in the General Shareholders' Meeting

When exercising voting rights, no shareholder can combine through their own and represented shares more than 10% of the total number amount of shares as shown in the share register (Art. 14 para. 2 of the Articles of Association). This voting-right restriction does not apply to founding shareholders. The Board of Directors may approve other exceptions if it has good reason to do so, in which case no special quorum is required. During the reporting period, no exceptions to the above listed rules were granted.

Statutory quorums

Resolutions and elections by the General Shareholders' Meeting require the approval of an absolute majority of the share votes represented, taking voting-right restrictions into account, except as otherwise provided by law or the Articles of Association.

Convocation of the General Shareholders' Meeting

The Annual General Shareholders' Meeting is held within six months following the close of the financial year.

Extraordinary General Shareholders' Meetings may be called as often as necessary, especially if required by law.

General Shareholders' Meetings are convened by the Board of Directors and, if necessary, by the auditors. Shareholders with voting rights, who together represent at least 10% of the share capital, may request that the Board of Directors convene an extraordinary General Shareholder's meeting, provided that they do so in writing and set forth the reason for the meeting.

Agenda

Shareholders with voting rights who represent at least 1% of the share capital may request that an item be put on the agenda for discussion by indicating the proposal or motion. Such requests must be addressed in writing to the Chairman of the Board of Directors no later than 60 days before the meeting.

Registration in the share register

For administrative reasons, the share register is closed for about five days before the General Shareholders' Meeting. Admission cards and voting forms are sent to shareholders during this period. In the event of a partial sale of shares during this period, the admission card already delivered must be exchanged on the day of the General Shareholders' Meeting at the information desk. The shares may be traded at any time and are not blocked.

Changes of control and defense measures

Duty to make an offer

The Articles of Association of Sonova Holding AG do not contain provisions for opting out or opting up.

Clauses on changes of control

There are no agreements in place that would lead to abnormally high severance payments or other compensation to members of the Board of Directors or the Management Board in the event of a change of control.

Auditors

Duration of the mandate and term of office of the lead auditor

At the Annual General Shareholders' Meeting on July 5, 2001, PricewaterhouseCoopers AG was elected auditor for Sonova Holding AG and the Sonova Group. At the Annual General Shareholders' Meeting on June 10, 2009, PricewaterhouseCoopers AG was re-elected for another one-year term. Patrick Balkanyi has served as lead auditor for the existing auditing mandate since November 6, 2006.

Fees

PricewaterhouseCoopers charged the following fees during the reporting years 2009/10 and 2008/09:

1,000 CHF	2009/10	2008/09
Audit services	1,192	1,034
Audit-related services	305	230
Tax services	205	261
Non-audit services	299	927
Total	2,001	2,452

Audit services are defined as the standard audit work that needs to be performed each year in order to issue an audit opinion regarding the Consolidated Financial Statements of the Sonova Group as well as reports on local statutory financial accounts or statements. The costs for audit services are higher compared to the previous year due to the audit of Advanced Bionics, which was acquired in the financial year 2009/10.

The division of duties between the Board of Directors and the CEO is defined in the Organizational Regulations of the Sonova Group. In accordance with these regulations, the Board has appointed an Audit Committee and a Nomination and Compensation Committee.

Tax services consist of services in connection with compliance with tax laws.

Non-audit related services in the financial year 2009/10 mainly consisted of consulting fees in connection with the setting up of the employee shareholding program and the support for internal audit projects.

Informational instruments pertaining to the external audit

The external auditors report their findings semi-annually directly to the Audit Committee of the Board of Directors. In 2009/10, the external auditors attended two out of four Audit Committee meetings. The Audit Committee of the Board of Directors reviews the performance, compensation, and independence of the external auditors on a regular basis. The Audit Committee reports its findings to the Board of Directors quarterly.

Information policy

As a publicly listed company, the Sonova Group pursues an open and active information policy. A governing principle of this policy is to treat all stakeholders alike and to inform them at the same time. It is one of our top priorities to inform our shareholders, employees, and business partners in the most direct, open, and transparent way about our strategy, our global activities, and the current state of the company.

Insider trading policy

In order to prevent insiders from benefiting from confidential information, the Board of Directors has issued guidelines on how to deter both corporate insiders and external consultants from making use of confidential information. The Board of Directors has established blocking periods to prevent insiders from trading in shares and options of Sonova Holding AG during sensitive phases.

Important information for investors at Sonova's website

Capital structure and shareholder rights:

Share data

www.sonova.com/en/investors/sharedata

Shareholder structure

www.sonova.com/en/commitments/corporatebodies/pages/shareholderstructure.aspx

Restrictions on shareholder rights

www.sonova.com/en/commitments/corporatebodies/pages/shareholderparticipationrights.aspx

Regulations and principles:

Articles of Association

Organizational Regulations

Rules on Board Operations and Procedures

Committee Charters

Code of Conduct

Supplier Principles

www.sonova.com/en/commitments/regulationsprinciples

Financial information:

Corporate & ad hoc news

Annual Reports

Semi-Annual Reports

IR presentations

www.sonova.com/en/investors

Information on the General Shareholders' Meeting:

Invitation and agenda

General Shareholders' Meeting presentations

General Shareholders' Meeting minutes

www.sonova.com/en/investors/generalshareholdersmeeting

IR online news service:

IR News Service

www.sonova.com/en/about/pages/newsletter.aspx

Contact and order form:

IR Contact Form

Order form for Annual Reports

www.sonova.com/en/about/pages/contactorder.aspx

Financial Calendar

June 15, 2010

Annual General Shareholders' Meeting of Sonova Holding AG at Zurich Hallenstadion in Zurich-Oerlikon

November 16, 2010

Publication of Semi-Annual Report as of September 30, 2010
Media and Analysts Conference

May 2011

Publication of Annual Report as of March 31, 2011
Media and Analysts Conference

June 2011

General Shareholders' Meeting of Sonova Holding AG at Zurich Hallenstadion in Zurich-Oerlikon

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