

# Invitation

Annual General Meeting  
2026



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**sonova**  
HEAR THE WORLD

Tuesday, 16 June 2026, 9:30 am  
Doors open at 8:30 am

ENTRA  
Obere Bahnhofstrasse 58b  
8640 Rapperswil, Switzerland

Invitation to the  
**Annual General Meeting 2026**  
of Sonova Holding AG

Dear Shareholders,

On behalf of the Board of Directors, I am pleased to invite you to this year's Annual General Meeting, which will take place on:

**Tuesday, 16 June 2026 at 9:30 am (doors open at 8:30 am)**  
**ENTRA, Obere Bahnhofstrasse 58b, 8640 Rapperswil**

Following the meeting, please join us for a small apéro – an opportunity to connect.

At this Annual General Meeting, three new candidates are proposed for election to the Board of Directors: Ingrid Cotoros, Malina Man Lin Ngai, and Hooi Ling Tan. After many years of valued service, Lynn Dorsey Bleil and Ronald van der Vis have decided not to stand for re-election. Further details are included in this invitation.

To attend the meeting in person, please complete, sign, and return the enclosed reply form. Your admission card will be sent upon receipt. If you are unable to attend, you may still exercise your voting rights by appointing a representative or the Independent Proxy. Complete the voting instructions on the reply form and return it in the enclosed envelope – or submit your instructions online, as detailed on the reply form.

Shareholders are welcome to submit questions in advance by emailing [agm@sonova.com](mailto:agm@sonova.com) no later than 31 May 2026. Questions of general interest will be addressed at the meeting. Further organizational details can be found on the final pages of this invitation.

Enclosed please find the invitation, including the agenda and the motions of the Board of Directors, the letter from the Chair and CEO, the letter from the Chair of the Nomination and Compensation Committee, as well as the reply form. The complete and interactive Annual Report 2025/26 is available at [report.sonova.com/2026](http://report.sonova.com/2026).

Thank you for the continued trust you place in us, and we look forward to welcoming you to this year's Annual General Meeting.



Gilbert Achermann  
Chair of the Board of Directors

# Agenda

## 1. Financial Reporting, Report on Non-Financial Matters

### 1.1 Approval of the Annual and Consolidated Financial Statements for the 2025/26 Financial Year

**Motion:** The Board of Directors proposes to approve the Management Report, the Annual Consolidated Financial Statements of the Group, and the Annual Financial Statements of Sonova Holding AG for the 2025/26 financial year.

**Explanation:** In its reports to the General Meeting, Ernst & Young AG, Zürich, as Auditors, recommends, without qualification, that the Annual Consolidated Financial Statements of the Group and the Annual Financial Statements of Sonova Holding AG be approved.

### 1.2 Approval of the Report on Non-Financial Matters 2025/26

**Motion:** The Board of Directors proposes to approve the Report on Non-Financial Matters 2025/26.

**Explanation:** The Report on Non-Financial Matters 2025/26 provides, among others, details on environmental, social, and human rights matters, as well as on anti-corruption measures, in each case to the extent necessary to understand Sonova's business, its business results, and the impact of its activities on these matters.

## 2. Appropriation of Retained Earnings

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

	CHF million
Balance carried forward from previous year	617.2
Net profit for the year	279.4
<b>Total retained earnings</b>	<b>896.6</b>
Dividend distribution <sup>1)</sup>	(279.2)
<b>Balance to be carried forward</b>	<b>617.4</b>

<sup>1)</sup> The total payout amount is subject to the number of issued shares on the last trading day with entitlement to receive the dividend, i.e. 18 June 2026. Treasury shares held by Sonova Holding AG and its subsidiaries are not entitled to dividends.

**Explanation:** If the proposal of the Board of Directors is approved, the gross dividend will amount to CHF 4.70 per registered share for the 2025/26 financial year, representing a net amount of CHF 3.055 per registered share after deduction of the 35% Swiss withholding tax.

Payment of the dividend is expected to take place from 23 June 2026. From 19 June 2026, the shares will be traded ex-dividend.

### 3. Discharge of the Members of the Board of Directors and the Group Executives

**Motion:** The Board of Directors proposes to discharge the members of the Board of Directors and the Group Executives for the 2025/26 financial year.

**Explanation:** In accordance with the Code of Obligations and the Articles of Association, the General Meeting shall grant discharge to the members of the Board of Directors and the Group Executives.

## 4. Compensation

### 4.1 Advisory Vote on the Compensation Report 2025/26

**Motion:** The Board of Directors proposes endorsement of the Compensation Report 2025/26 in a non-binding advisory vote.

**Explanation:** The Compensation Report 2025/26 explains the governance and principles behind the remuneration system, including the link between pay and performance, as well as the compensation paid or granted to the members of the Board of Directors and the Group Executives for the 2025/26 financial year.

### 4.2 Approval of the Maximum Aggregate Amount of Compensation for the Board of Directors

**Motion:** The Board of Directors proposes to approve a maximum aggregate amount of compensation for the Board of Directors of CHF 3,400,000<sup>1)</sup> for the term of office from the 2026 to the 2027 Annual General Meeting.

**Explanation:** Further information on the proposed compensation is included in the Appendix to this invitation. In addition, the compensation paid and the method for determining the compensation system are described in the Compensation Report 2025/26.

<sup>1)</sup> For further details see Appendix to Agenda Item 4.

### 4.3 Approval of the Maximum Aggregate Amount of Compensation for the Group Executives

**Motion:** The Board of Directors proposes to approve a maximum aggregate amount of compensation for the Group Executives of CHF 17,600,000<sup>1)</sup> for the 2027/28 financial year.

**Explanation:** Further information on the proposed compensation is included in the Appendix to this invitation. In addition, the compensation paid and the method for determining the compensation system are described in the Compensation Report 2025/26.

## 5. Elections

### 5.1 Re-election of the Members and the Chair of the Board of Directors

Except for Lynn Dorsey Bleil and Ronald van der Vis, all members of the Board of Directors stand for re-election.

**Motion:** The Board of Directors proposes individual re-election of the following members, each for a term of office lasting until the completion of the 2027 Annual General Meeting:

5.1.1 Gilbert Achermann as Member and Chair

5.1.2 Gregory Behar as Member

5.1.3 Roland Diggelmann as Member

5.1.4 Laura Stoltenberg as Member

5.1.5 Julie Tay as Member

5.1.6 Adrian Widmer as Member

**Explanation:** For detailed biographical information please refer to the Corporate Governance Report 2025/26 forming part of the Annual Report 2025/26, and to our website at [www.sonova.com/en/about-us/board-directors](http://www.sonova.com/en/about-us/board-directors).

The Board of Directors thanks Lynn Dorsey Bleil and Ronald van der Vis for their valuable contributions and dedicated service to Sonova.

### 5.2 Election of New Members of the Board of Directors

5.2.1 Ingrid Cotoros as Member

**Motion:** The Board of Directors proposes to elect Ingrid Cotoros as a new and independent member of the Board of Directors for a term of office lasting until the completion of the 2027 Annual General Meeting.



<sup>1)</sup> For further details see Appendix to Agenda Item 4.

**Explanation:** Ingrid brings over 20 years of executive experience in technology and engineering, with a focus on developing consumer and enterprise products in global technology companies.

Ingrid Cotoros has over two decades of leadership experience in advanced technology and engineering. She currently serves as Chief Development Officer at Mytra, where she leads robotics engineering and development. From 2019 to 2024, she was Vice President of Technology Engineering for Devices at Meta Reality Labs, leading a global team of more than 1,300 engineers and scientists. During this time, she oversaw the development of transformative products including Ray-Ban Meta smart glasses, Quest headsets, and Orion AR glasses. Prior to Meta, she held senior engineering leadership roles at GoPro and Lockheed Martin, spanning imaging systems, audio technologies, propulsion, and advanced materials R&D.

Ingrid Cotoros holds a Ph.D. from the University of California, Berkeley, USA, and a Bachelor of Science in Physics (Honours) from the California Institute of Technology, USA. She holds dual Romanian and US citizenship.

#### 5.2.2 Malina Man Lin Ngai as Member

**Motion:** The Board of Directors proposes to elect Malina Man Lin Ngai as a new and independent member of the Board of Directors for a term of office lasting until the completion of the 2027 Annual General Meeting.



**Explanation:** Malina brings over 20 years of leadership experience in retail and consumer goods, with a focus on international operations and business transformation.

Malina Man Lin Ngai serves as Group CEO of AS Watson, the largest global health and beauty retailer with more than 17,000 stores across 31 markets. She previously held a range of senior leadership roles including Group Chief Operating Officer from 2013 and CEO of AS Watson (Asia & Europe) from 2019. In these roles, she was responsible for operations, brand development, communications, digital and organizational transformation. In addition to her executive career, she has held non-executive roles including at InterContinental Hotels Group and has served on multiple advisory boards and public committees in Hong Kong.

Malina Man Lin Ngai holds a Master's degree from the National University of Ireland, an MBA from the University of Leicester, United Kingdom, and a Bachelor's degree in Business Administration and Sports Management from the University of Canberra, Australia. She is a Hong Kong national.

### 5.2.3 Hooi Ling Tan as Member

**Motion:** The Board of Directors proposes to elect Hooi Ling Tan as a new and independent member of the Board of Directors for a term of office lasting until the completion of the 2027 Annual General Meeting.



**Explanation:** Hooi Ling Tan brings extensive experience in technology and strategy, with a focus on building and scaling digital platforms in Southeast Asia.

Hooi Ling serves as a member of the Board of Directors of Wise Ltd. as well as of Endeavor, a non-profit organization supporting entrepreneurs globally. She is co-founder of Grab, which she established during her MBA at Harvard Business School and developed into a leading technology platform offering deliveries, mobility, financial, and other services across Southeast Asia. Earlier in her career she held roles at McKinsey & Company and Salesforce, focusing on corporate strategy and operations. She has also served on the boards of the National University of Singapore and the Singapore Economic Development Board.

Hooi Ling Tan holds an MBA from Harvard Business School, USA, and a Bachelor of Science in Mechanical Engineering from the University of Bath, United Kingdom. She is a Singapore national.

## 5.3 Re-election of the Members of the Nomination and Compensation Committee

**Motion:** The Board of Directors proposes individual re-election of the following members of the Nomination and Compensation Committee for a term of office lasting until the completion of the 2027 Annual General Meeting:

5.3.1 Roland Diggelmann

5.3.2 Gregory Behar

5.3.3 Julie Tay

**Explanation:** The Board of Directors intends to re-appoint Roland Diggelmann (if re-elected) as Chair of the Nomination and Compensation Committee.

## 5.4 Election of a New Member of the Nomination and Compensation Committee

**Motion:** The Board of Directors proposes to elect Malina Man Lin Ngai as a new member of the Nomination and Compensation Committee for a term of office lasting until the completion of the 2027 Annual General Meeting.

**Explanation:** The Board of Directors is pleased to propose Malina Man Lin Ngai (if elected as a member of the Board), also as a new member of the Nomination and Compensation Committee.

The Board of Directors is convinced that Malina's broad executive experience and international background make her well suited for this role.

## 5.5 Re-election of the Auditors

**Motion:** The Board of Directors proposes to re-elect Ernst & Young AG, Zürich, as Auditors of Sonova Holding AG for a term of office lasting until the completion of the 2027 Annual General Meeting.

**Explanation:** At the request of the Audit Committee, the Board of Directors proposes to re-elect Ernst & Young AG, Zürich, as Auditors for a further term of office. Ernst & Young AG, Zürich, has confirmed to the Audit Committee that it possesses the independence required for this mandate.

## 5.6 Re-election of the Independent Proxy

**Motion:** The Board of Directors proposes to re-elect Anwaltskanzlei Keller AG, Zürich, as Independent Proxy for a term of office lasting until the completion of the 2027 Annual General Meeting.

**Explanation:** Anwaltskanzlei Keller AG, Zürich, has confirmed that it possesses the independence required for this mandate.

Stäfa, 18 May 2026



Gilbert Achermann  
Chair of the Board of Directors

# Letter to Shareholders

## Dear Shareholders,

With new leadership, a renewed strategy, an updated organizational structure, and newly defined management roles, we have laid the foundation for the company's next phase. In this letter, we want to share where Sonova is heading, what we aim to achieve, and the steps we are taking to get there.

In the 2025/26 financial year, Sonova delivered sustained market share gains and meaningful operating leverage, reaffirming the strength of our business and illustrating that value-creating transformation and execution can go hand in hand. We achieved robust sales growth of 5.9% and a 17.3% increase in normalized EBITA, in local currencies and from continued operations. Please refer to the Financial Report as part of the Annual Report 2025/26 for details.

## Hearing care at an inflection point

The global hearing care market offers significant untapped potential. Populations are aging; people live longer with hearing loss, and adoption remains low, even in mature markets. In emerging markets, the opportunities from improving access are even greater. At the same time, technology is advancing quickly and consumer expectations are rising. This creates a dynamic environment that rewards companies that stay close to customers, innovate with purpose, and respond quickly to market needs. To capture this potential, Sonova must both perform and transform: strengthening our core while evolving how we work and what we offer. This is reflected in this year's report theme, "Opening New Worlds". It speaks to both the life-changing impact of restored hearing and our ambition to expand what is possible in hearing care: reaching new markets, serving new customer groups, improving the user experience, and finding new ways to deliver our solutions.

Importantly, we come from a position of strength: innovation and technology leadership, an integrated Wholesale and Retail business, strong financials and over 18,000 committed employees, whose work has shaped this company for decades. And we have an Executive Committee that is aligned on the path ahead, backed by an experienced and engaged Board of Directors.

## Shaping Sonova's next chapter

Our ambition is clear: to reach CHF 6 billion in revenue by 2030/2031, improve the lives of 30 million people, and strengthen our position at the intersection of medtech, technology, and lifestyle. We want to remain the innovation leader, stay close to consumers, and offer personalized, well-designed solutions supported by an efficient, agile, and integrated global business. To deliver on this ambition, we are focusing on four elements: a strategy designed to drive value creation, a new organizational structure, an updated compensation framework, and a strengthened culture.

## A strategy built for profitable growth

Launched in March 2026, our refreshed strategy sets out the changes needed to unlock the full value of our strengths in a market whose potential is still far from realized – with a clear focus on disciplined and effective execution. It is built around three strategic priorities:

- **Innovate for adoption.** We will expand into new segments by launching more lifestyle-aligned designs, strengthening connected solutions, and further integrating AI and digital capabilities. Bringing together R&D for hearing aids and cochlear implants deepens synergies across the portfolio. And we are developing solutions tailored to Asian market needs and growth potential.
- **Succeed locally with multi-channel, multi-brand play.** We will grow by winning country by country: the right brand, in the right channel, at the right price. To achieve this, we are aligning wholesale and retail more closely, using customer insight to guide R&D, sharing marketing assets, and scaling our lead generation engine. And we will continue targeted retail expansion to reach an optimal scale in selected strategic markets.
- **Excel in operations for growth.** By elevating service into a core competitive advantage, we will drive loyalty, deepen partnerships and grow market share. In parallel, we will improve efficiency and generate meaningful savings through footprint optimization, greater automation, simplified processes, and disciplined value engineering.

A full overview can be found in the Annual Report 2025/26 strategy chapter.

Following a strategic portfolio review, we are concentrating our investment and execution on Hearing Instruments and Cochlear Implants – the core of Sonova’s innovation engine and audiological expertise. Consequently, Sonova intends to divest the Consumer Hearing business to fully align the portfolio with our priorities in hearing care.

## Shaping the organization to execute effectively

This year, we also announced a new organizational structure that became effective on 1 April 2026, moving from function-specific businesses to a regional model. Each regional leader now oversees both wholesale and retail, and reports directly to the CEO. This brings decision-making closer to customers and ensures that every region can use the full spectrum of our global capabilities to meet local market needs. We strengthened central functions with a Chief Marketing Officer and Chief Digital Officer to support brand direction and digital customer experience. With a very international Executive Committee in place that combines deep industry experience with fresh perspectives, we now have a team ready to execute our plans.

The Board of Directors has also created a Technology and Innovation Committee to ensure we remain ahead of key technological developments, and proposed the election of three new Board members, further strengthening the depth and breadth of expertise on the Board.

We have also redesigned our variable compensation program to set clear targets, rewarding leadership that supports our growth ambitions. The new compensation framework will apply from 2026/27 onwards. Please see the Compensation Report as part of the Annual Report 2025/26 for details.

We are confident in Sonova’s ability to evolve and execute because we believe in our people. We are striving for an entrepreneurial culture that values transparency, collaboration and accountability – empowering everyone to make a meaningful impact for customers and for the company.

## Our thanks

With a clear strategic direction, strong technology leadership, the talent of our people across Sonova, solid financial strength, and the right structure to unlock the potential of our integrated Wholesale-Retail business, we are well positioned to execute and to shape Sonova’s next chapter. We thank our employees, customers, consumers, and shareholders for their continued trust and support.



Gilbert Achermann  
Chair of the Board of Directors

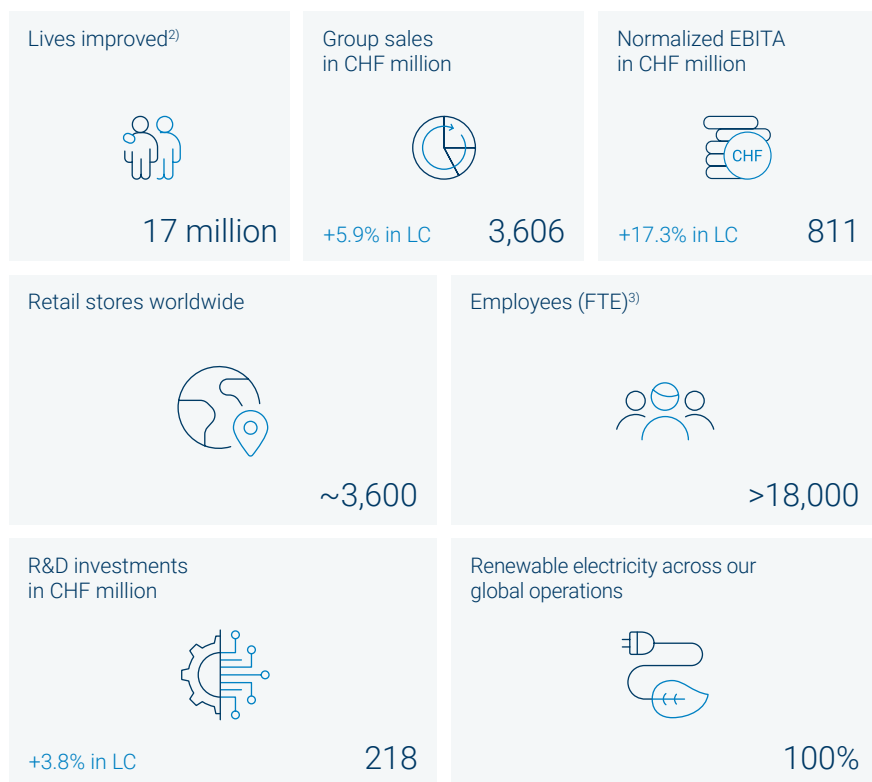


Eric Bernard  
Chief Executive Officer

# Highlights 2025/26

Sonova is the global leader in innovative hearing care solutions, combining technology leadership, audiological expertise and a strong local presence to serve a growing number of people with hearing loss in more than 100 countries. The Group was founded in 1947 and is headquartered in Stäfa, Switzerland. As a vertically integrated company across its Wholesale, Retail and Cochlear Implants businesses, Sonova operates through the brands Phonak, Unitron, AudioNova and Advanced Bionics as well as recognized regional brands. In March 2026, Sonova took the decision to divest its Consumer Hearing Business and initiated a structured divestment process.

Sonova has a long-standing commitment to innovation and was ranked no. 12 among the most innovative companies in Europe in 2025 by Fortune magazine<sup>1)</sup>, selected from 300 companies across 21 countries and 16 industries.



<sup>1)</sup> Fortune Media IP Limited (2026) Europe's Most Innovative Companies <https://fortune.com/ranking/europes-most-innovative-companies>.

<sup>2)</sup> "Lives improved" defined as "active users in FY25/26".

<sup>3)</sup> Full-Time Equivalent (FTE).

# Letter from the Chair of the Nomination and Compensation Committee

Dear Shareholders,

I am pleased to share Sonova's Compensation Report for the 2025/26 financial year, which you can find in our recently published Annual Report 2025/26. As the leading provider of innovative hearing care solutions, we strive to be an employer of choice. Our compensation framework plays a vital role in this effort – it is designed to attract, motivate, and retain the talent we need to continuously improve and grow Sonova. This directly serves your interests as shareholders.

The Compensation Report outlines the principles, system, and governance framework behind the compensation of the Board of Directors and Group Executives. It provides a detailed overview of amounts awarded to both the Board and Group Executives during the reporting year and shows exactly how business performance drove variable compensation outcomes for Group Executives.

The 2025/26 financial year brought significant leadership changes: at the 2025 Annual General Meeting (AGM), Gilbert Achermann was elected as Chair of the Board and Laura Stoltenberg joined as a new Board member. Additionally, Roland Diggelmann was re-elected as Nomination and Compensation Committee (NCC) Chair and Gregory Behar was elected as a new NCC member.

On the Group Executive side, we welcomed several key appointments: Eric Bernard joined Sonova on 1 July 2025 and was appointed Chief Executive Officer (CEO) on 15 September 2025, succeeding Arnd Kaldowski. Elodie Carr-Cingari joined Sonova in May 2025 and was appointed Chief Financial Officer (CFO) as of 1 July 2025, succeeding Birgit Conix. We also strengthened our operational leadership with key appointments. Anders Rosengren was appointed Chief Research & Development Officer effective 1 October 2025, and Roberto di Fiore who joined Sonova in November 2025, was appointed as Chief Operations Officer (COO) as of 4 December 2025, succeeding Ludger Althoff, who retired from the company.

At the 2025 AGM, binding votes on maximum aggregate compensation for the Board of Directors and the Group Executives were held alongside an advisory vote on the 2024/2025 Compensation Report, giving you as shareholders the opportunity to express your views on our compensation policies and principles. The results were clear: shareholders approved the Board's compensation (by 94.41%), the Group Executives compensation (by 89.97%), and the Compensation Report (by 92.20%). These strong outcomes reflect the value of our active shareholder engagement and the stronger transparency we introduced in last year's Compensation Report. We thank you for your continued trust and support.

Throughout the reporting year, the NCC fulfilled its core responsibilities: performance target-setting and appraisal of Group Executives, determining compensation for the Board of Directors and Group Executives, and preparing the Compensation Report and “say-on-pay” votes for the AGM. Most notably, it also conducted a thorough review of the compensation framework and held a series of discussions in March 2026 to engage with and listen to comments from investors on a range of strategic business matters including critical compensation topics. As an outcome of this review and with the feedback given by shareholders, the NCC has identified several opportunities to simplify and further align our Variable Cash Compensation (VCC) and Executive Equity Award Plan (EEAP) with market practice, your expectations as shareholders, and our current business objectives.

You will find more details on these changes, effective from the 2026/27 financial year, in the Outlook section of the Compensation Report. In summary, the Board of Directors has decided that for the Group Executives VCC (to be re-named Short-term Incentive Plan – STIP) going forward), financial and non-financial performance will be measured based on Group and business performance and complemented with role-specific strategic scorecards. Financial performance will be linked to sales growth and core EBIT, and the total STIP payout will continue to range between 0% and 200% of target, with a payout cap at 200%.

For the Group Executives’ EEAP (to be re-named the Long-term Incentive Plan (LTIP) going forward), performance options will be discontinued and fully replaced by Performance Share Units (PSUs). Performance in the new LTIP will be measured on three elements: Sonova’s Total Shareholder Return (TSR) assessed against a tailored Swiss and international peer group (30% weighting). Cumulative EBIT will be a second key performance indicator (KPI), with a weighting of 40%, to ensure an effective focus on sustained profitability over time. The third KPI will be Return on Capital Employed (ROCE) which will explicitly reflect capital efficiency (30% weighting). The overall payout range will be between 0% and 200%, and the PSUs will be subject to a three-year vesting period with a two-year sales restriction period. The grant date will also be changed from 1 February to 1 June, to better align with the annual strategy review and target-setting methodology. As a consequence of this, and to demonstrate the importance of these new changes, most Group Executives have had their LTIP grant award for 2026 deferred from 1 February to 1 June 2026.

Finally, members of the Board of Directors and Group Executives will see an increase in the value of shares they need to hold under the new Sonova Share Ownership Guidelines. Board members and Group Executives will have five years to meet the increased shareholding requirements, with the Board Chair holding a minimum of 300% of his base fee in Sonova shares, and other Board members holding a minimum of 200% of their base fee. The CEO will also be asked to hold 300% of his annual base salary in Sonova shares, with other Group Executives having to hold 200%. The sales restriction period for the Board of Directors has been reduced to three years, and will remain at two years for Group Executives (as previously mentioned).

At the 2026 AGM, you will cast a binding vote on the maximum aggregate amount of compensation for the Board of Directors from the date of the 2026 AGM to that of the 2027 AGM, and the Group Executives for the 2027/2028 financial year, and provide an advisory vote on the Compensation Report. Looking ahead, we will continue to regularly review our compensation framework and governance to ensure they stay aligned with shareholder interests and responsive to the environment in which Sonova operates. Open and constructive dialogue with shareholders and their representatives remains an important part of this process. We trust you will find the Compensation Report informative and believe that our compensation framework is designed to reward performance in a balanced, sustainable, and transparent manner, with a clear focus on long-term shareholder value.

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

Roland Diggelmann  
Chair of the Nomination and  
Compensation Committee

# Appendix to Agenda Item 4

## 4.2 Approval of the Maximum Aggregate Amount of Compensation for the Board of Directors

The Board of Directors proposes to approve a maximum aggregate amount of compensation for the Board of Directors of CHF 3,400,000 for the term of office from the 2026 to the 2027 Annual General Meeting.

in CHF 1,000	Approved for AGM 2025 – AGM 2026	Expected for AGM 2025 – AGM 2026	Proposal for AGM 2026 – AGM 2027
<b>AGM approval year</b>	<b>2025</b>	<b>n/a</b>	<b>2026</b>
Cash retainer, including committee fees	1,480	1,320	1,655
Market value of restricted shares	1,570	1,489	1,745
<b>Total amount<sup>1), 2)</sup></b>	<b>3,050</b>	<b>2,809</b>	<b>3,400</b>
Number of members of the Board of Directors	8	8	9

<sup>1)</sup> The proposal of the Board of Directors relates only to the maximum aggregate amount. The subtotals shown for each compensation component are included for illustration purposes only and are not legally binding.

<sup>2)</sup> Sonova pays mandatory employer's social security contributions (AHV/ALV) for the members of the Board of Directors in accordance with applicable law. These are not included in the proposed maximum aggregate amount.

The aim is to ensure careful use of resources. The proposed amount reflects the maximum aggregate amount of compensation that could arise. The compensation amounts per member remained unchanged. The aggregate amount of compensation is stated in gross and is calculated for 9 instead of the previous 8 members of the Board of Directors assuming that all those proposed are (re-)elected as members of the Board of Directors at the Annual General Meeting 2026. The actual compensation paid will be disclosed in the Compensation Report 2026/27, which will be submitted to the shareholders for a non-binding advisory vote.

For further details, beyond those disclosed above, please refer to the Compensation Report 2025/26.

### 4.3 Approval of the Maximum Aggregate Amount of Compensation for the Group Executives

The Board of Directors proposes to approve a maximum aggregate amount of compensation for the Group Executives of CHF 17,600,000 for the 2027/28 financial year.

in CHF 1,000	Approved for 2025/26 FY	Effective for 2025/26 FY	Approved for 2026/27 FY	Proposal for 2027/28 FY
<b>AGM approval year</b>	<b>2024</b>	<b>n/a</b>	<b>2025</b>	<b>2026</b>
Maximum amount of fixed salaries, including base salary, fringe benefits, and employer's pension fund contributions	5,530	5,078	5,390	5,760
Maximum amount of variable cash compensation	5,650	2,342	5,260	6,360
Fair value at grant of options and performance share units (PSUs) <sup>1)</sup>	5,620	1,050	5,650	5,480
<b>Total amount<sup>2), 3), 4), 5)</sup></b>	<b>16,800</b>	<b>8,470</b>	<b>16,300</b>	<b>17,600</b>
Number of Group Executives	8	8	8	8

<sup>1)</sup> Starting with the 2026/27 financial year, Options will be exclusively replaced by Performance Share Units (PSUs). Further details can be found in the Outlook Section of the 2025/26 Compensation Report.

<sup>2)</sup> The Board of Directors' proposal of compensation for the Group Executives relates only to the maximum aggregate amount. The subtotals shown for each compensation component are included for illustration purposes only and are not legally binding.

<sup>3)</sup> Two Group Executives currently receive compensation in US Dollars (USD). Any exchange rate fluctuation until final payment will be disregarded.

<sup>4)</sup> Sonova pays mandatory employer's social security contributions for Group Executives in accordance with applicable law. These are not included in the proposed maximum aggregate amount.

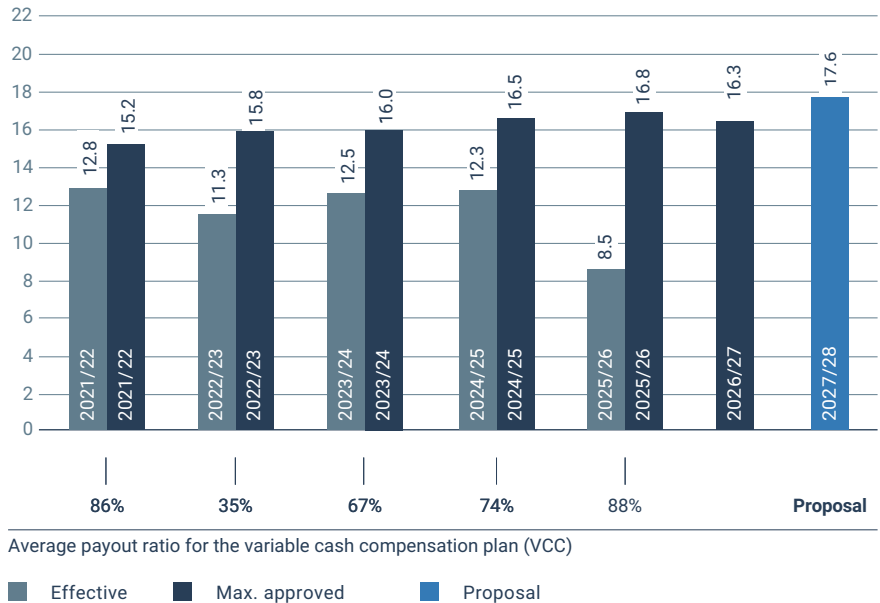
<sup>5)</sup> The proposed maximum aggregate amount is based on the maximum potential variable short-term cash compensation payout (i.e. the 200% payout cap) and on the targeted value at grant of 100% achievement for the long-term incentives.

The approximate 8% increase of the proposed maximum aggregate amount compared to the 2026/27 financial year reflects the Group's strategic priorities, a robust and enhanced performance-based compensation framework intended to motivate and retain the leadership necessary to deliver sustainable value for shareholders, and consideration of market practice for executive leadership. The remuneration paid in the 2027/28 financial year will depend on individual, business and Group performance aligned with challenging targets, and may be below or at the maximum amount. The maximum amount provides flexibility to recognise changes in responsibility and market conditions within the approved governance framework.

The aim is to ensure careful use of resources. The proposed maximum aggregate amount, stated in gross, is calculated for 8 Group Executives for the 2027/28 financial year. The proposed amount reflects the maximum aggregate amount of compensation that could arise. For further details, beyond those disclosed above, please refer to the Compensation Report 2025/26.

The following overview shows the compensation of the Group Executives (excluding employer's social security contributions) for the past 5 years and the proposed maximum aggregate amount for the 2027/28 financial year:

**Total compensation in CHF million**



The actual payout and grants for the 2027/28 financial year will be disclosed in the Compensation Report 2027/28.

# Structure of the Board of Directors

Subject to the election of the proposed members of the Board of Directors at the Annual General Meeting 2026

**Chair:** Gilbert Achermann  
**Members:** Gregory Behar, Ingrid Cotoros, Roland Diggelmann, Malina Man Lin Ngai, Laura Stoltenberg, Hooi Ling Tan, Julie Tay, Adrian Widmer

## Nomination and Compensation Committee (NCC)

**Chair:**  
Roland Diggelmann

**Members:**  
Gregory Behar  
Malina Man Lin Ngai  
Julie Tay

**Focus:**

- Nomination
- Compensation
- Human Capital
- Culture

## Audit Committee (AC)

**Chair:**  
Adrian Widmer

**Members:**  
Gregory Behar  
Laura Stoltenberg  
Julie Tay

**Focus:**

- Financial Reporting
- Capital Allocation (incl. M&A)
- Risk Mgt, Cyber Security, Legal & Compliance
- Sustainability Reporting

## Technology and Innovation Committee (TIC)

**Chair:**  
Hooi Ling Tan

**Members:**  
Ingrid Cotoros  
Malina Man Lin Ngai  
Laura Stoltenberg

**Focus:**

- Innovation
- Technology
- Data & AI
- Business Model

# Organizational Matters

## Documents

The Annual Report with the Management Report, the Annual Consolidated Financial Statements of the Group and the Annual Financial Statements of Sonova Holding AG, the Report on Non-Financial Matters, the Compensation Report and the reports of the auditors can be accessed at [www.sonova.com](http://www.sonova.com).

## Share Register

Shareholders with voting rights who are recorded in the share register by the end of the day on 9 June 2026 will receive this invitation to the Annual General Meeting directly. From 9 June 2026 to 16 June 2026, no entries will be made in the share register. Shareholders who sell their shares before the Annual General Meeting will no longer be entitled to attend or to vote.

## Representation/Proxy

Shareholders who do not attend the Annual General Meeting in person may be represented as follows:

- by another person who does not need to be a shareholder: To grant such proxy, the completed and signed reply form is sufficient. The admission card will be sent directly to such proxy.
- by the Independent Proxy, Anwaltskanzlei Keller AG, Splügenstrasse 8, CH-8002 Zürich, Switzerland: Such proxy may be granted by completing the enclosed reply form accordingly. To the extent that the signed reply form does not contain any specific instructions, the Independent Proxy is instructed by the shareholder to vote in favor of the Motions by the Board of Directors. The final deadline for providing instructions (receipt) to the Independent Proxy is 12 June 2026.

## Shareholder Questions on Agenda Items

Sonova Holding AG provides its shareholders with the opportunity to submit questions regarding the Annual Report and the agenda items by e-mail to [agm@sonova.com](mailto:agm@sonova.com) up to and including 31 May 2026. Shareholders are asked to provide their full name and place of residence to allow for verification of shareholdings. The Board of Directors will respond to questions of general interest at the Annual General Meeting.

## Use of the Online Platform

Sonova Holding AG provides an online platform for its shareholders at [sonova.netvote.ch](http://sonova.netvote.ch). Shareholders registered in the share register with voting rights may use this platform to provide voting instructions to the Independent Proxy or to order the admission card to the Annual General Meeting. Personal access data for the online platform are printed on the enclosed reply form. The final deadline for providing instructions to the Independent Proxy electronically is 12 June 2026 at 11:59 p.m.

## Electronic delivery of future invitations

Shareholders may opt to receive future invitations to the Annual General Meetings of Sonova Holding AG electronically. To do so, please visit [sonova.netvote.ch](https://sonova.netvote.ch) and update your delivery preference under the “Delivery method” section.

## Language

The Annual General Meeting will be held in German language. The speech of the CEO will be in English and simultaneously translated. Headsets are available at the entrance. An FM system is provided for hearing impaired attendees and FM receivers can be borrowed at the entrance.

## Arrival/Journey – ENTRA, Obere Bahnhofstrasse 58b, 8640 Rapperswil



## Notes for participants

Shareholders are asked to use public transport as there will be limited parking facilities at the meeting location.

## Public transport

To Rapperswil railway station use train numbers S5, S7, S15, S40 or bus numbers 621, 622, 885, 993, 994, 995. From Rapperswil railway station to ENTRA Rapperswil it's about a seven minute walk.

## Sonova Holding AG

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