

Sunrise Communications Group AG

Organizational Regulations

Audit Committee (AC)
of the
Board of Directors
of
Sunrise Communications Group AG

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Organizational Regulations

for the Audit Committee (AC) of the Board of Directors of Sunrise Communications Group AG

1. Principles

On the basis of the Articles of Incorporation and the Organizational Regulations for the Board of Directors (**Board**) of Sunrise Communications Group AG, the Board hereby issues the following regulations concerning the powers and duties and the organization of the Audit Committee (hereinafter referred to as the **AC**).

The Board elects the members and the Chair of the AC from its members. Their term of office ends at the closing of the following ordinary General Meeting. Members of the Board may be re-appointed to the AC immediately after the expiration of their term.

2. Powers and Duties

2.1 In General

The AC supports the Board in the fulfillment of its inalienable and non-transferable duties as per Art. 716a Swiss Code of Obligations (CO) in the areas of financial controls (supervision of internal and external auditing, monitoring of financial reporting) as well as supervision of persons entrusted with the management of the Sunrise Group (internal control system).

The overall responsibility for the duties and powers assigned to the AC shall remain with the Board.

The AC reports to the Board regularly on its activities and submits the necessary proposals.

2.2 Powers and Duties in Detail

2.2.1 Supervision of Internal and External Auditing

The AC determines the audit plan for a period of several years as well as the scope of the internal and external audits. It discusses the audit reports with the internal and external auditors as well as with the management, and monitors their implementation.

It assesses the performance of the internal and external auditors as well as their cooperation with one another.

The AC supports the Board in the nomination of the external auditors for proposal to the General Meeting.

The AC takes into account the opinions of management, evaluates the qualifications, independence and performance of the external auditors and, on an annual basis, recommends to the Board the external auditors to be proposed to the shareholders for election or re-election.

The AC assesses the fees of the external auditors and satisfies itself of their independence. It checks the compatibility of the audit work with any consulting mandates. These measures should be taken at least once a year.

The AC checks the independence of the internal audit department from the Executive Leadership Team and the units to be audited.

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The AC approves the guidelines for the work of the internal audit department. It reviews and approves the appointment, submits proposals concerning the appointment, replacement and dismissal of the Head of Internal Audit.

The AC reviews and approves the internal audit plan, changes in the plan, activities, budget, organizational structure, and the qualifications of the internal audit organization as deemed necessary or appropriate.

The AC reviews the results of any external assessments of the internal audit function. Such assessments should be made at least once every five years.

2.2.2 Monitoring of Financial Reporting

The AC assesses the consolidated financial statements as well as the statutory financial statements and the management report of the Company.

It decides whether the management report, the consolidated financial statements and the statutory financial statements of the Company can be recommended to the Board for submission to the General Meeting.

The AC shall, in consultation with the management, the external auditors and the internal auditors, discuss the integrity of the Company's financial reporting processes and internal controls, review significant financial risk exposures and the steps management has taken to monitor, control and report such exposures.

2.2.3 Assessment and Further Development of the Internal Control System

The AC assesses the functionality of the internal control system, forms an impression of the situation concerning compliance with applicable standards and guidelines, and develops these further.

The AC also reviews the processes and procedures for management's monitoring of any significant risks or exposures the Company may face. To this end, at least once per year, the AC will review reports submitted by management on how risk assessment and risk management is to be conducted.

2.2.4 Information

The AC has direct access to the internal audit department, may obtain all information required by it within the Sunrise Group and may interrogate the responsible employees. It ensures that it receives regular information from both the internal and the external auditors.

2.2.5 Pension plans

The AC shall receive information on a quarterly basis from the Executive Leadership Team concerning the financial situation of Sunrise Group's pension plans and may interrogate Sunrise Group's employer representatives in the pension funds.

2.2.6 Corporate Governance

The AC supports the Board and the Nomination and Compensation Committee in matters of corporate governance. It monitors the corporate governance aspects relevant for the powers and duties of the Audit Committee (e.g. stock exchange requirements) and develops them further.

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3. Organization

3.1 Composition

The AC shall be composed of at least three Board members. Appointments to the AC shall be made annually by the Board. Their term of office ends at the closing of the following ordinary General Meeting. The Board appoints one member of the AC as its Chair.

The Board aims for appointing non-executive and independent members within the meaning of the provisions of the Swiss Code of Best Practice for Corporate Governance, and the majority of the members, including the Chair of the AC should be experienced in financial and accounting matters.

3.2 Procedures

The AC shall meet whenever required by business, at least, however, four times per year.

The meetings shall be called by the Chair of the AC or, in his/her absence, by the most senior member of the AC. Meetings shall also be called upon the request of a member of the AC setting forth the reasons for the request.

The meetings shall be held at the registered office of the Company or at other places as to which the AC may from time to time agree. Meetings may also be held by telephone, video-conferencing or other electronic media.

The Chair of the AC or, in the event of incapacity, the most senior member of the AC chairs the meeting.

A meeting shall be called with at least 72 hour notice (by e-mail, facsimile or courier) to all AC members. Any such notice shall contain, inter alia, an agenda identifying in reasonable detail all of the matters to be discussed at the meeting and shall be accompanied by copies of any relevant papers to be discussed at the meeting. Any such notice may be sent by the secretary on behalf of the Chair. In urgent matters, in particular if a business item does not allow a notice period, a meeting may be called with a shorter period of notice.

The AC shall appoint a secretary who need not be a member of the Board. Unless otherwise determined by the AC, the secretary of the AC shall be the Head of Corporate Finance & Accounting.

The meetings shall be held in English.

The AC shall regularly invite the CEO, the CFO and the Head of Internal Audit and may invite other members of the Executive Leadership Team or, subject to prior notification of the responsible member of the Executive Leadership Team, members of the Company's management to its meetings as it may deem desirable or appropriate. The AC may also hold meetings exclusively with representatives of the internal and external auditors. Further, upon invitation by the Chair of the AC or, in his/her absence, the member of the AC calling a meeting, also other executive officers/employees of the Company or its subsidiaries shall participate in meetings of the AC on a consultative basis. Further, third parties may be invited to participate in meetings of the AC on a consultative basis.

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The AC may pass resolutions if a majority of its members are present. Resolutions are passed by a majority of the votes cast. In the event of a tied vote, the chair of the meeting of the AC shall cast the deciding vote.

Resolutions of the AC may also be taken by means of circular resolutions, be it in writing, by facsimile or by e-mail, provided that no member of the AC requests deliberations in a meeting. Any member of the AC who wishes to object against taking a resolution by means of circular AC resolution shall request (by e-mail, phone or facsimile) deliberations in a meeting as soon as possible and no later than three days after becoming aware of the proposed resolution. A circular board resolution shall be deemed passed if the majority of all the members of the AC approves such circular AC resolution.

Minutes must be taken of the discussions and resolutions. The minutes must be signed by the chair of the meeting of the AC and the secretary, and must be circulated to all members of the AC and the Board and to the Secretary of the Board, and where appropriate to the CEO, the CFO and the Head of Internal Audit. The minutes must be approved by the AC at its next meeting.

4. Reporting

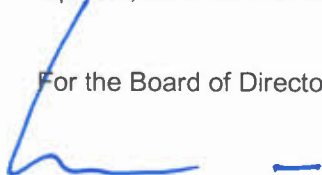
The AC shall report to the Board at each Board meeting, on its activities and on matters that are within its responsibilities. The report shall include recommendations to the Board concerning such activities and matters as the AC may deem appropriate. The report to the Board may take the form of an oral report by the Chair of the AC or by any other member designated by the AC to make such report.

5. Entry into Effect

These regulations were amended by the Board as of 26 February 2020 and shall come into effect upon approval.

Opfikon, as of 26 February 2020

For the Board of Directors



Peter Kurer
(Chair of the Board of Directors)



Marcel Huber
(Secretary of the Board of Directors)