

Sunrise

Extraordinary General Meeting 2020

**For the Shareholders of
Sunrise Communications Group AG**

Opfikon, October 19, 2020

Orders of the Company to hold the Extraordinary General Meeting on November 9, 2020: No personal attendance, and exercise of rights solely through the independent proxy.

Based on Article 27 of the Ordinance 3 on Measures to Combat Coronavirus (COVID-19) of June 19, 2020 (as amended on October 8, 2020), the Board of Directors has decided that the shareholders of Sunrise Communications Group AG may exercise their rights at the Extraordinary General Meeting on November 9, 2020 **solely through the independent proxy.**

Please refer to the invitation under **“Organizational Notes”** for further information on how to authorize and instruct the independent proxy.

Thank you for your understanding.

For the Board of Directors



Thomas D. Meyer
Chair of the Board of Directors

Overview

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The Invitation to the Extraordinary General Meeting is published in English and German. The German version shall prevail.

Letter to the Shareholders

Dear Shareholders,

UPC Schweiz GmbH has submitted a takeover bid for Sunrise with a cash offer price of CHF 110 per share, which corresponds to a premium of 32% over the 60 day Volume Weighted Average Price (VWAP) (corresponding to CHF 83.17) prior to the publication of the announcement of the public tender offer.

The goal is to combine the best of UPC Switzerland and Sunrise into a new company, so that it becomes the leading, fully convergent competitor and gains the size and infrastructure to continue to compete successfully against Swisscom.

The planned merger will create a stronger national provider that will be active in all areas - including fiber optics, cable, TV, and mobile phone services. The combined company will drive innovation, invest in new services and achieve growth through innovative products at attractive prices. The combined company will be better suited to drive competition to the benefit of the Swiss economy and consumers.

With the expansion of the next-generation network infrastructure - including 5G and future technologies -, the intention is to supply 90% of all Swiss households by 2021 with Internet speeds of up to 1 Gbit/s with the speed increasing to up to 10 Gbit/s over time. With its extensive fiber optics network, the next-generation landline network of UPC Switzerland will further reinforce the leadership position of Sunrise in 4G and 5G.

Sunrise has implemented its quality-oriented strategy and established one of the best mobile networks worldwide. We have successfully secured a market share in all our business areas due to our top-class customer orientation, the service excellence, and the continuous innovation and improvement of the quality of our products. We are very proud of what our employees have achieved.

With the public tender offer, Liberty Global recognizes the quality and robustness of our Company and its potential for future endeavors. The Board of Directors is convinced that the offer is in the best interest of our shareholders and offers Sunrise employees the opportunity to be part of an ambitious national champion. The merger of Sunrise and UPC Switzerland will create the leading fixed line and mobile challenger in the Swiss telecommunications market. A summary of the advantages of the combined company for private and business customers and the Swiss economy is available at www.nationalconnectivitychallenger.ch.

After careful consideration, the Board of Directors of Sunrise has unanimously decided to recommend the takeover bid of UPC Schweiz GmbH to the shareholders for acceptance.

The planned acquisition by UPC Schweiz GmbH is subject to approval by the competent competition authorities and any other authorities. In addition, the transaction is subject to the condition precedent that the persons nominated by Liberty Global plc are elected to the Board of Directors of Sunrise with effect as of the settlement date of the offer, which is the purpose of the Extraordinary General Meeting to be convened by this invitation. Subject to these conditions, the transaction is expected to be completed on or around November 11, 2020.

Sincerely,



Thomas D. Meyer
Chair of the Board of Directors



André Krause
Chief Executive Officer

Agenda and Proposals

1 Elections to the Board of Directors, Election of the Chair of the Board of Directors, Elections to the Compensation Committee and Election of the Chair of the Compensation Committee

Definition: On August 12, 2020, Liberty Global plc published the announcement of a public tender offer for all publicly held registered shares of Sunrise Communications Group AG with a nominal value of CHF 1.00 each. On August 27, 2020, UPC Schweiz GmbH, a subsidiary of Liberty Global plc, published the prospectus for the public tender offer. The public tender offer is subject to specific conditions, including a minimum tender ratio of at least 66 ⅔% of the fully diluted share capital of Sunrise Communications Group AG and receipt of the necessary regulatory approvals. Furthermore, the public tender offer is subject to the condition that all current members of the Board of Directors resign from their functions with effect from and subject to the completion of the public tender offer and, in addition, that an Extraordinary General Meeting of Sunrise Communications Group AG elects the persons nominated by Liberty Global plc to the Board of Directors of Sunrise Communications Group AG with effect from and subject to the completion of the public tender offer.

For this reason, the Board of Directors proposes to replace the Members of the Board of Directors, the Chair of the Board of Directors, as well as the Members of the Compensation Committee. The effect of all elections is subject to the completion of the public tender offer.

The background of each of the newly proposed members of the Board of Directors are attached to this invitation in the Annex.

1.1 Elections to the Board of Directors and Election of the Chair of the Board of Directors

1.1.1 Election of Mike Fries as a Member of the Board of Directors

Proposal: The Board of Directors proposes the election of Mike Fries as a member of the Board of Directors until the closing of the following Annual General Meeting. The election is effective from and subject to the completion of the public tender offer.

1.1.2 Election of Baptist Coopmans as a Member of the Board of Directors

Proposal: The Board of Directors proposes the election of Baptist Coopmans as a member of the Board of Directors until the closing of the following Annual General Meeting. The election is effective from and subject to the completion of the public tender offer.

1.1.3 Election of Miranda Curtis as a Member of the Board of Directors

Proposal: The Board of Directors proposes the election of Miranda Curtis as a member of the Board of Directors until the closing of the following Annual General Meeting. The election is effective from and subject to the completion of the public tender offer.

1.1.4 Election of Manuel Kohnstamm as a Member of the Board of Directors

Proposal: The Board of Directors proposes the election of Manuel Kohnstamm as a member of the Board of Directors until the closing of the following Annual General Meeting. The election is effective from and subject to the completion of the public tender offer.

1.1.5 Election of Andrea Salvato as a Member of the Board of Directors

Proposal: The Board of Directors proposes the election of Andrea Salvato as a member of the Board of Directors until the closing of the following Annual General Meeting. The election is effective from and subject to the completion of the public tender offer.

1.1.6 Election of Marisa Drew as a Member of the Board of Directors

Proposal: The Board of Directors proposes the election of Marisa Drew as a member of the Board of Directors until the closing of the following Annual General Meeting. The election is effective from and subject to the completion of the public tender offer.

1.1.7 Election of Thomas D. Meyer as a Member of the Board of Directors

Proposal: The Board of Directors proposes the election of Thomas D. Meyer as a member of the Board of Directors until the closing of the following Annual General Meeting. The election is effective from and subject to the completion of the public tender offer.

1.1.8 Election of Joseph Deiss as a Member of the Board of Directors

Proposal: The Board of Directors proposes the election of Joseph Deiss as a member of the Board of Directors until the closing of the following Annual General Meeting. The election is effective from and subject to the completion of the public tender offer.

1.1.9 Election of Mike Fries as Chair of the Board of Directors

Proposal: The Board of Directors proposes the election of Mike Fries as Chair of the Board of Directors until the closing of the following Annual General Meeting. The election is effective from and subject to the completion of the public tender offer.

1.2 Elections to the Compensation Committee and Election of the Chair of the Compensation Committee

1.2.1 Election of Miranda Curtis as a Member of the Compensation Committee

Proposal: The Board of Directors proposes the election of Miranda Curtis as a member of the Compensation Committee until the closing of the following Annual General Meeting. The election is effective from and subject to the completion of the public tender offer.

1.2.2 Election of Manuel Kohnstamm as a Member of the Compensation Committee

Proposal: The Board of Directors proposes the election of Manuel Kohnstamm as a member of the Compensation Committee until the closing of the following Annual General Meeting. The election is effective from and subject to the completion of the public tender offer.

1.2.3 Election of Andrea Salvato as a Member of the Compensation Committee

Proposal: The Board of Directors proposes the election of Andrea Salvato as a member of the Compensation Committee until the closing of the following Annual General Meeting. The election is effective from and subject to the completion of the public tender offer.

1.2.4 Election of Miranda Curtis as Chair of the Compensation Committee

Proposal: The Board of Directors proposes the election of Miranda Curtis as Chair of the Compensation Committee until the closing of the following Annual General Meeting. The election is effective from and subject to the completion of the public tender offer.

Sunrise Communications Group AG has a combined Nomination and Compensation Committee. Members who are elected to the Compensation Committee are elected as members of the combined Nomination and Compensation Committee.

2 Resolution on the Delisting of the Company's Shares

Proposal: The Board of Directors proposes the delisting of the Company's shares from the SIX Swiss Exchange.

The resolution is subject to the suspensive condition that the public tender offer is completed.

Explanatory note: As mentioned above, Liberty Global plc published on August 12, 2020 the announcement of a public tender offer for all publicly held registered shares of Sunrise Communications Group AG with a nominal value of CHF 1.00 each. On August 27, 2020, UPC Schweiz GmbH, a subsidiary of Liberty Global plc, published the offer prospectus for the public tender offer. The public tender offer is subject to specific conditions, including a minimum tender ratio of at least 66 2/3% of the fully diluted share capital of Sunrise Communications Group AG and receipt of the necessary regulatory approvals. In the event that the public tender offer is completed, UPC Schweiz GmbH intends to delist Sunrise Communications Group AG in accordance with the applicable regulations of the SIX Swiss Exchange at a time yet to be determined. For this reason, the Board of Directors proposes at this time to resolve on the delisting of the Company's shares from the SIX Swiss Exchange, subject to the suspensive condition that the public tender offer of UPC Schweiz GmbH is completed. In the event that the public tender offer of UPC Schweiz GmbH cannot be completed, the Company's shares would remain listed on the SIX Swiss Exchange.

In accordance with Article 8(2) of the Company's articles of Incorporation, the Board of Directors will determine the timing and further details of the delisting in accordance with the applicable rules and regulations of the SIX Swiss Exchange and will submit a delisting application to the SIX Exchange Regulation at the appropriate time.

Organizational Notes

Voting Rights

This Invitation to the Extraordinary General Meeting, together with the agenda and proposals by the Board of Directors, will be sent directly to shareholders with voting rights whose names are entered in the share register by November 3, 2020 (until 11:59 p.m. CET). No entries will be made to the share register between November 4, 2020 and November 9, 2020. Holders of registered shares who sell their shares prior to the Extraordinary General Meeting are no longer eligible to vote. Shareholders of Sunrise Communications Group AG may exercise their rights at the Extraordinary General Meeting on November 9, 2020 solely through the independent proxy.

Documents and Admission Cards

Shareholders of Sunrise Communications Group AG may exercise their rights at the Extraordinary General Meeting on November 9, 2020 solely through the independent proxy. No admission cards and voting documents will be sent.

Representation and Proxy

Shareholders must be represented by the independent proxy, the law firm Keller KLG, 8002 Zurich.

Electronically: You may exercise your voting and election rights electronically via the shareholder platform Indirect Voting System. The reply form sent to you contains your personal access details. Proxy and voting instructions may be given or changed any time until 12:00 p.m. (noon) CET on November 5, 2020 at the latest.

In hard copy: In order to grant the power of attorney in writing, the reply form you received must be completed accordingly, signed and returned together with any voting instructions in the enclosed reply envelope. Powers of attorney may be issued in writing no later than November 6, 2020, 12:00 p.m. (noon) CET (received by the recipient).

By signing the reply form, you are authorizing the independent proxy to vote in favor of the proposals of the Board of Directors unless written instructions to the contrary are given. This also applies in the case of any votes taken at the Extraordinary General Meeting regarding proposals not included in the Invitation.

Executive body and deposit proxies are not permitted.

Location

The Extraordinary General Meeting will take place at the registered office of Sunrise Communications Group AG, Thurgauerstasse 101B, 8152 Glattpark (Opfikon), Switzerland, on November 9, 2020 at 10:30 a.m.

Contact

Information on the Extraordinary General Meeting:

Phone: +41 (0)58 777 99 99

Email: egm@sunrise.net

www.sunrise.ch/ir

Opfikon, October 19, 2020

For the Board of Directors



Thomas D. Meyer

Chair of the Board of Directors

Invitation to the Extraordinary General Meeting: Annex

Mike Fries

Title and function

Chair of the Board of Directors

Non-Executive Member

Year of birth

1963

Nationality

American

Professional Background

Since 2005: Chief Executive Officer, Vice Chairman of the Board, Liberty Global plc (NASDAQ)

1999 - 2005: President, Chief Operating Officer, Board Director, UnitedGlobalCom, Inc. (predecessor to Liberty Global)

1990 - 1999: Co-Founder, Head of Global Business Development, then President, Asia Pacific Division - UnitedGlobalCom, Inc. (fka UIH)

1985 - 1990: Financial Analyst/Associate, Investment Banking Division, PaineWebber (UBS)

Education

1985: BA, Wesleyan University

1988: MBA, Columbia University

Other Listed Board Directorships

Since 2017: Executive Chairman, Liberty Latin America Ltd. (NASDAQ)

Since 2015: Board Director, Lions Gate Entertainment Corp. (NYSE)

Since 2015: Board Director, Grupo Televisa S.A.B. (BMV)

2003 - 2012: Executive Chairman, Austar United Communications Ltd. (ASX)

1997 - 2002: Chairman, United Pan-Europe Communications N.V. (Euronext)

Other Activities and Functions

Since 2005: Governor, Steering Committee Member for Digital Communications, World Economic Forum

Since 2017: Advisory Board Member, YouTube

Various: Trustee or Board Member: Museum of Contemporary Art Denver, The Paley Center for Media, CableLabs, Wesleyan University, Columbia University Graduate School of Business

Recognitions

Throughout his career, Mr. Fries has received several recognitions, including induction into the Cable Hall of Fame and the Broadcasting & Cable Hall of Fame, and Entrepreneur of the Year in Media & Communications (Ernst & Young)

Baptiest Coopmans

Title and function

Non-Executive Member

Year of birth

1965

Nationality

Dutch

Professional Background

Since 2020: Chief Executive Officer, UPC Switzerland; oversees Poland and Slovakia operations, Liberty Global plc. (NASDAQ)

2017-2020: Senior Vice President of Operations, Liberty Global plc

2013-2016: Chief Executive Officer and Managing Director, Ziggo (fka UPC Netherlands)

2006-2011: Managing Director and member of the Executive Board, KPN N.V. (Euronext)

1998-2006: Managing Director of various divisions and Mexico's Chairman and Country Chief Executive Officer, Unilever N.V. (NYSE)

Education

1988: MSc, Eindhoven University of Technology

Other Activities and Functions

Since 2020: Member of the Supervisory Board, Burg Group

Since 2017: Member of the Supervisory Board, VodafoneZiggo

Since 2013: Member of the Executive Leadership Team, Liberty Global plc

2017-2020: Member of the Supervisory Board, EdgeConnex DataCenters

2012-2020: Chairman of the Supervisory Board, Eindhoven University of Technology

Miranda Curtis CMG

Title and function

Non-Executive Member

Year of birth

1955

Nationality

British

Professional Background

Since 2010: Board Director, Liberty Global plc (NASDAQ)

2005 – 2010: President, Liberty Global Japan

2002 – 2005: President, Liberty Media International, Inc. (NASDAQ)

1993 – 2002: Various Roles, Liberty Media International Inc. (and its predecessor, Tele-Communications International Inc.)

1988 – 1993: Various Roles, Telewest Communications plc (LSE) and Flextech plc (LSE)

1985 – 1988: Marketing Director, Pergamon CD-ROM Publishing

1979 – 1985: Programme Purchasing and Sales Executive, BBC and BBC Enterprises

Education

1978: Honours Degree, University of Durham

Other Listed Board Directorships

Since 2017: Board Director, Liberty Latin America Ltd. (NASDAQ)

2012 – 2018: Board Director, Marks & Spencer plc (LSE)

Other Activities and Functions

Various: Trustee; CAMFED International, Royal Shakespeare Company, Garsington Opera, Institute for Government

2017 – 2020: Lead Non-Executive Director, Foreign and Commonwealth Office

2012 – 2016: Chair of the Board of Directors, Waterstone's Booksellers Ltd.

Recognitions

Throughout her career, Ms. Curtis has received several recognitions, including most recently being appointed as a Companion of the Most Distinguished Order of Saint Michael and Saint George (CMG) in The Queen's 2020 Birthday Honours List, in recognition of her service to gender equality globally.

Manuel Kohnstamm

Title and function

Non-Executive Member

Professional Background

Since 2012: Senior Vice President and Chief Corporate Affairs Officer, Liberty Global plc (NASDAQ)

Year of birth

1962

2005-2012: Managing Director of Public Policy, Liberty Global plc

1999-2005: Managing Director of Public Policy & Communications, UnitedGlobalCom, Inc. (predecessor to Liberty Global)

Nationality

Dutch

1992-1999: Vice President of Public Policy, Time Warner, Inc. (NYSE)

1989-1992: Associate, European Research Associates

Education

1988: Doctorate, University of Amsterdam

1988: Post-Graduate, Clingendael Diplomat School

2011: Cable Executive Management Program, Harvard Business School

Other Activities and Functions

Since 2020: Co-Chairman, GIGAEurope

Since 2019: Co-Chairman of the Board of Trustees, Street Child

Since 2019: Member of the Supervisory Board, VodafoneZiggo

Since 2012: Member of the Executive Leadership Team, Liberty Global plc

Since 2011: Member of the Supervisory Board,

Telenet Group Holding NV (Euronext)

2008-2020: President, Cable Europe

Andrea Salvato

Title and function

Non-Executive Member

Year of birth

1967

Nationality

British

Professional Background

Since 2012: Senior Vice President and Chief Development Officer, Liberty Global plc (NASDAQ)

2005–2011: Managing Director of Corporate Development, Liberty Global plc

1997–2005: Managing Director of the Investment Banking Division, JPMorgan Chase & Co. (NYSE)

1933–1997: Principal Banker, European Bank for Reconstruction and Development

1991–1993: Consultant, Company Assistance Limited

1989–1991: Associate Consultant, Bain & Company

Education

1986–1989: BSc, University of Bristol

Other Activities and Functions

Since 2018: Co-Chairman of Board of Trustees, Street Child

Since 2012: Member of the Executive Leadership Team, Liberty Global plc

Marisa Drew

Title and function

Independent
Non-Executive Member

Year of birth

1964

Nationality

American

Professional Background

Since 2020: Chief Sustainability Officer, Global Head of the Sustainability Strategy, Advisory & Finance, Chair of the Sustainability Leaders Committee, member of the ESG Steering Committee, member of the Climate Risk Strategy Steering Committee, member of the UK Reputational Risk Committee, Credit Suisse (NYSE)

2017-2020: Chief Executive Officer of the Impact Advisory and Finance Department, Credit Suisse

2013-2017: Co-Head of Investment Banking and Capital Markets for EMEA, member of the IBCM Global Operating Committee, member of the UKIB Executive Committee, member of the EMEA Capital and Risk Committee, Credit Suisse

2012-2013: Managing Director, Co-Head of the Global Markets Solutions Group, Credit Suisse

2003-2012: Managing Director, Co-Head Global Market Solutions EMEA, Co-Head of the Leveraged Finance Origination EMEA Group, Credit Suisse

1992-2003: Associate to Managing Director, Merrill Lynch (NYSE)

Education

1986: BA, McIntire School of Commerce, University of Virginia

1992: MBA, Wharton School of Business, University of Pennsylvania

Other Activities and Functions

Since 2014: Trustee, Credit Suisse Foundation

Various: Member of FCA's Markets Practitioner Panel, member of several High Level Working Groups (HLGs) sponsored by the World Economic Forum and the UN, including co-chair of the HLG for Humanitarian Aid and the Oceans Panel

Various: Advisory Board Member; Milken Institute Center for Strategic Philanthropy, the Wharton School of Business and Room-to-Read Charity

Recognitions

Throughout her career, Ms. Drew has received several recognitions, including being recognized by the BBC as one of the Most Powerful Women in Britain and by Fortune Magazine as one of the 50 Most Powerful Women in International Business.

Thomas D. Meyer

Title and function

Independent
Non-Executive Member

Year of birth

1962

Nationality

Swiss

Professional Background

Since 2020: Member of the Advisory Board Zurich,
Chair Advisory Board Geneva, Accenture AG

2003 – 2020: Senior Country Managing Director, Accenture AG

2016 – 2018: Geographic Unit Lead of Accenture Digital DACH,
Accenture AG

2011 – 2016: Insurance Industry Lead for Europe, Latin America and Africa,
Accenture

1987: Consultant, Arthur Andersen AG

Education

1983 – 1987: Master of Business Administration, University of St. Gallen

Other Activities and Functions

Since 2020: Chair of the Board of Directors, Celcius Pro

Since 2020: Member of the Board of Directors, Noser Group

Since 2020: Member of the Board of Trustees and Member of the Executive
Committee of the Board, Swiss Contact Foundation

Since 2020: Chair of the Board of Directors,
Sunrise Communications Group AG (SIX)

Since 2018: Member of the Board of Directors, Osterwalder AG

Since 2003: Chair of the Board of Directors, Stoosbahnen AG

2007 – 2019: Member of the Board of Directors, Switzerland Global Enterprise

Joseph Deiss

Title and function

Independent
Non-Executive Member

Year of birth

1946

Nationality

Swiss

Professional Background

2010–2011: President, United Nations General Assembly (65th session)

1999–2006: Federal Councillor, serving as the Head of the Federal Department of Economic Affairs (2003–2006) and the Head of the Federal Department of Foreign Affairs (1999–2002), Swiss Federal Government

2004: President, Swiss Confederation

1983–1999: Visiting Professor at a number of Swiss Universities: ETH Zurich, University of Lausanne and University of Geneva

1981–1999: Professor of Microeconomics and Economic Policy, and serving as the Dean of the Faculty of Economics and Social Science (1996–1998), University of Fribourg

1993–1996: National Price Supervisor, Swiss Federal Government

Education

1968: BA, University of Fribourg

1971: PhD, University of Fribourg

1974–1975: Research Doctorate, University of Fribourg Research Student, University of Cambridge

Listed Board Directorships

2012–2018: Board Director, Kudelski SA (SIX)

2007–2013: Board Director, Emmi AG (SIX)

2007–2010: Board Director, OpenTV Corp. (NASDAQ)

Other Activities and Functions

Since 2018: Board Member, GSMN (Genolier Swiss Medical Network)

Since 2007: Strategic Advisory Council Member, Université Saint-Joseph, Beirut, Lebanon

2007–2017: Vice-Chairman of the Advisory Council, Zurich Financial Services, Member of various Boards (Zurich South Africa, Zurich Ireland, etc.)

2012–2016: Chairman of the Board of Directors, Alstom (Switzerland) Ltd.

Recognitions

Throughout his career, Mr. Deiss has received several recognitions, including Officier de la Légion d'honneur, France and Order of the Rising Sun, Japan.

Sunrise Communications Group AG

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www.sunrise.ch