

# Corporate Governance

Corporate governance at Sunrise Communications Group AG is ensured through the activities of the Board of Directors, the Chief Executive Officer and the Group Management Board in accordance with the Articles of Incorporation and the Organizational Regulations of Sunrise Communications Group AG. Sunrise Communications Group AG complies with all applicable legal requirements and discloses its corporate governance pursuant to the Corporate Governance Directive of September 1, 2014, issued by the SIX Swiss Exchange.

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# Corporate Governance

## 1 Group Structure and Shareholders

### 1.1 Group Structure

Sunrise Communications Group AG is organized as a stock corporation with limited liability under Swiss company law. It was founded on January 13, 2015, and was registered on January 14, 2015, with the commercial register of the Canton of Zurich under the company registration number CHE-343.774.206. The registered office of Sunrise Communications Group AG is at Binzmühlestrasse 130, 8050 Zurich, Switzerland. Business operations are conducted through the Sunrise group companies listed in Note 31 of the Consolidated Financial Statements. Share capital and voting rights of all group companies are listed in Note 3.4 of the Statutory Financial Statements. Sunrise Communications Group AG is the group's holding company and directly or indirectly owns all Sunrise group companies. Sunrise Communications AG, based in Zurich, Switzerland, is the main operating entity of the group.

### 1.2 Significant Shareholders

As of December 31, 2015, Sunrise Communications Group AG was notified of the following shareholdings totaling 3% or more of the total share capital of Sunrise Communications Group AG:

NAME OF SHAREHOLDER	IN % OF TOTAL SHARE CAPITAL
CVC Capital Partners SICAV-FIS S.A., Luxembourg	25.27 %
Allianz SE, Munich	5.80 %
Hengistbury Investment Partners LLP, London	5.22 %
BNP Paribas S.A., Paris	3.28 %
Blue Mountain Credit Alternatives Masters Fund L.P., New York	3.17 %
Government of Singapore, Singapore	3.11 %

Disclosure notifications of significant shareholdings in Sunrise Communications Group AG that were filed in 2015 with Sunrise Communications Group AG and the SIX Swiss Exchange are available from the online publication platform of the SIX Swiss Exchange through the following database search page: [www.six-exchange-regulation.com/en/home/publications/significant-shareholders.html](http://www.six-exchange-regulation.com/en/home/publications/significant-shareholders.html).

Sunrise Communications Group AG is not aware of any other person or institution which, as of December 31, 2015, directly or indirectly, on its own account or in concert with third parties, may have held 3% or more of the Sunrise Communications Group AG share capital.

### 1.3 Cross Shareholdings

As of December 31, 2015, Sunrise Communications Group AG had no cross shareholdings with any other company.

## 2 Capital Structure

### 2.1 Capital

As of December 31, 2015, the share capital of Sunrise Communications Group AG amounted to CHF 45,000,000 divided into 45,000,000 fully paid-in registered shares with a nominal value of CHF 1.00 per share.

### 2.2 Authorized Share Capital

Sunrise Communications Group AG has authorized share capital in an amount not to exceed CHF 350,000 through the issuance of up to 350,000 fully paid-in registered shares with a nominal value of CHF 1.00 at any time until January 22, 2017. These registered shares are reserved exclusively for the purpose of the participation of employees as well as members of the Board of Directors and the executive management of Sunrise Communications Group AG or its subsidiaries pursuant to one or more regulations adopted by the Board of Directors. The shareholders' pre-emptive right is excluded. Increases in partial amounts are permitted. Further, an increase through initial subscription of the new shares by Sunrise Communications Group AG is permitted in accordance with Article 659 et seq. of the Swiss Code of Obligations. The Board of Directors determines the date of issue of new shares, their issue price, which may be below the market price, the type of contribution and the time of dividend entitlement. Any newly registered shares are subject to registration restrictions under Article 5 of the Articles of Incorporation following their acquisition.

### 2.3 Conditional Share Capital

As of December 31, 2015, Sunrise Communications Group AG had no conditional share capital.

## 2.4 Changes in Share Capital

Sunrise Communications Group AG was founded on January 13, 2015, with an initial issued share capital of CHF 100,000 divided into 100,000 fully paid-in registered shares with a nominal value of CHF 1.00 per share.

On January 23, 2015, Sunrise Communications Group AG's share capital was increased from CHF 100,000 to CHF 25,000,000. In the capital increase, Sunrise Communications Group AG received by way of a contribution in kind and by way of a contribution to the reserves from capital contributions all 134,553,661 A ordinary shares in Mobile Challenger Intermediate Group S.A., Luxembourg, Grand-Duchy of Luxembourg, with a nominal value of CHF 0.01 each pursuant to a contribution agreement dated January 23, 2015, against issuance of 24,900,000 registered shares of Sunrise Communications Group AG with a nominal value of CHF 1.00 per share. On February 5, 2015, Sunrise Communications Group AG's share capital was increased from CHF 25,000,000 to CHF 45,000,000 in an ordinary capital increase of 20,000,000 registered shares of Sunrise Communications Group AG with a nominal value of CHF 1.00 per share against cash contributions in connection with the initial public offering of Sunrise Communications Group AG on February 6, 2015.

## 2.5 Shares

Sunrise Communications Group AG's shares are registered shares with a nominal value of CHF 1.00 per share and are fully paid-in. The shares are listed and traded on the SIX Swiss Exchange (Valor No. 26'729'122, ISIN CH0267291224, symbol: SRCG). The shares are issued as uncertificated securities (German: Wertrechte) within the meaning of Article 973c of the Swiss Code of Obligations and registered as intermediated securities (German: Bucheffekten) within the meaning of the Swiss Federal Intermediated Securities Act. Shareholders have no right to request the printing and delivery of share certificates or the conversion of the form in which shares are issued into another form. Shareholders may, however, at any time request from Sunrise Communications Group AG the delivery of an attestation certifying their current shareholdings.

## 2.6 Participation Certificates

As of December 31, 2015, Sunrise Communications Group AG had no participation certificates outstanding.

## 2.7 Profit-Sharing Certificates

As of December 31, 2015, Sunrise Communications Group AG had no profit sharing certificates outstanding.

## 2.8 Limitations on Transferability and Nominee Registrations

For as long as the shares are in uncertificated form (Wertrechte) and registered as intermediated securities (Bucheffecten), any transfer and collateralization of shares must be made in accordance with the Swiss Federal Intermediated Securities Act. If uncertificated shares are transferred by assignment, Sunrise Communications Group AG must be notified of the transfer in order for it to be considered valid. According to Article 5 (3) of the Articles of Incorporation, the Board of Directors may register nominees as shareholders with voting rights in the share register for up to a maximum of 3% of the total share capital outstanding at the time. Nominees are persons who in their registration request do not explicitly declare that they hold the shares for their own account and with whom Sunrise Communications Group AG has entered into a respective agreement. The Board of Directors may register a nominee as a shareholder with voting rights in excess of such registration limitation provided the nominee discloses the names, addresses, nationalities and shareholdings of the persons for whom it holds 0.5% or more of the total share capital outstanding at the time. In 2015, the Board of Directors registered Chase Nominees Ltd., London as a shareholder with voting rights in excess of such registration limitation.

## 2.9 Convertible Bonds and Options

As of December 31, 2015, Sunrise Communications Group AG had no convertible bonds or options regarding its shares outstanding. With respect to share-based compensation (including the right to receive a portion of the short-term incentive in the form of shares and the right to receive Performance Shares) please consult the Compensation Report (5 Group Management Board Compensation).

## 3 Board of Directors

### 3.1 Members of the Board of Directors

The Board of Directors currently consists of five non-executive members. No board member is or was a member of the management of Sunrise Communications Group AG or any of its subsidiaries throughout the last three financial years ending on December 31, 2015. There are no significant business relationships between any of the members of the Board of Directors and Sunrise Communications Group AG or any of its subsidiaries. The Board of Directors aims to nominate non-executive and independent members within the meaning of the Swiss Code of Best Practice for Corporate Governance to be elected by the Annual General Meeting as members of the Nomination and Compensation Committees. The Board of Directors may nominate members to be elected as members of the Nomination and Compensation Committees who are significant shareholders or represent significant shareholders of Sunrise Communications Group AG. According to Article 23 of the Articles of Incorporation, no member the Board of Directors may hold more than four additional mandates in listed companies and more than eight mandates in non-listed companies. For the purposes of such provision, mandates of a member of the Board of Directors in legal entities outside the Sunrise group which are under common control as well as mandates held by such a member in his or her capacity as a member of the supreme governing body or of the group management of a legal entity outside the Sunrise group or held upon instruction and on behalf of such a legal entity or legal entities controlled by it shall be deemed one mandate outside the Sunrise group.

The following mandates are not subject to these limitations:

- mandates in companies controlled by Sunrise Communications Group AG or which control Sunrise Communications Group AG
- mandates held at the request of Sunrise Communications Group AG or companies controlled by it, whereby no member of the Board of Directors may hold more than ten such mandates
- mandates in associations, charitable organizations, foundations, trusts and employee welfare foundations, whereby no member of the Board of Directors may hold more than six such mandates.

“Mandates” within the meaning of Article 23 of the Articles of Incorporation are mandates in the supreme governing body of any legal entity that is required to be entered in the commercial register or corresponding foreign register of companies. No member of the Board of Directors exceeds any limits for additional mandates.

The composition of the Board of Directors during 2015 is set out on the following pages.

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## Lorne Somerville



**Title and function**  
Chairman of the Board of Directors (since July 12, 2015)

Member of the Nomination and Compensation Committee

Non-Executive Member

**Year of birth**  
1963

**Nationality**  
British

### Education

1995: MBA, International Institute for Management Development (IMD), Lausanne, Switzerland

1989: MA, Computer Science, University of Cambridge, UK

1986: BA, Computer Science, University of Cambridge, UK

### Professional Background

Since 2008: CVC Capital Partners, London, UK (not listed), Partner and Global Head of TMT

2001–2008: UBS Investment Bank, Joint Global Head of Telecommunications and Head of the European Communications Group

1997–2001: Swisscom AG, Head of Swisscom International, Head of International Strategy & Acquisitions

### Other activities and functions

Since 2014: Avast, Prague, Czech Republic (not listed), Member of the Board of Directors, Member of the Nomination and Compensation Committee

Since 2011: PT Link Net Tbk, Jakarta, Indonesia (listed), Member of the Board of Directors

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## Peter Schöpfer



**Title and function**  
Vice-Chairman of the Board of Directors

Chairman of the Nomination and Compensation Committee

Non-Executive Member

**Year of birth**  
1957

**Nationality**  
Swiss

### Education

2002: International MBA, University of Freiburg, Switzerland

Degree in Engineering and Information Technology, Bern University of Applied Sciences, Switzerland

### Professional Background

Since 2006: Avaloq Group AG, Freienbach, Switzerland (not listed), Chief Marketing Officer

2000–2006: T-Systems, CEO and Country Manager, Brazil; CEO and Country Manager, Switzerland; CEO Multilink

1986–2000: Swisscom AG, Bern, Switzerland, Head of Operations, Swisscom International, several other positions

### Other activities and functions

Since 2011: Avaloq Group AG, Freienbach, Switzerland (not listed), executive Member of the Board of Directors

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## Dr. Dominik Koechlin



**Title and function**  
Chairman of the Board of Directors (until July 12, 2015)

Member of the Nomination and Compensation Committee (until July 12, 2015)

Non-Executive Member

**Year of birth**  
1959

**Nationality**  
Swiss

Dominik Koechlin passed away on July 12, 2015.

### Education

1989: MBA, INSEAD, Fontainebleau, France

1988: Dr. iur., University of Bern, Switzerland

### Professional Background

2001–2015: Independent member of the boards of various companies

1996–2000: Swisscom AG (previously Telecom PTT), Bern, Switzerland, Member of the Executive Committee

1990: Ellipson AG, Basel, Switzerland, Founder

1986–1988: Bank Sarasin, Basel, Switzerland, Financial Analyst

### Other activities and functions

Since 2013: economiesuisse, Switzerland, Member of the Board of Directors

Since 2008: Clariant AG, Switzerland (listed), Member of the Board of Directors

Since 2006: Avaloq Group AG, Freienbach, Switzerland (not listed), Member of the Board of Directors

Since 2001: LGT Group Foundation, Liechtenstein (not listed), Member of the Board of Trustees

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## Jesper Ovesen



**Title and function**  
Member of the Board of Directors

Member of the Nomination and Compensation Committee (since July 12, 2015)

Chairman of the Audit Committee

Non-Executive Member

**Year of birth**  
1957

**Nationality**  
Danish

**Education**  
State Authorized Public Accountant, Denmark

1985: MSc in Finance, Copenhagen Business School, Denmark

**Professional Background**

2011–2014: Nokia Siemens Network Group, Finland/Germany, Executive Chairman

2008–2011: TDC Group, Denmark, Chief Financial Officer

2007–2008: Kirkbi Group, investment company & owner of the Lego Group, Denmark/Switzerland, Chief Executive Officer

2004–2007: Lego Group, Denmark/Switzerland, Chief Financial Officer

1998–2004: Danske Bank Group, Denmark, Chief Financial Officer

1993–1998: Novo Nordisk Group, Denmark, Finance Director

1992–1993: Baltica Bank (under restructuring), Denmark, Chief Executive Officer

1988–1992: Baltica Holding, Insurance & Finance Group, Denmark, Finance Director

1982–1988: PwC, Denmark, Auditor

**Other activities and functions**

Since 2015: Lundbeck a/s, Denmark (listed), Member of the Board of Directors and Chairman of the Audit Committee

Since 2004: Scandinavian Enskilda Bank, Sweden (listed), Vice-Chairman of the Board of Directors and Member of the Risk & Capital Committee

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## Siddharth Patel



**Title and function**  
Member of the Board of Directors and the Audit Committee

Non-Executive Member

**Year of birth**  
1977

**Nationality**  
British

**Education**  
1998: MA, University of Oxford, UK  
1995: BA in Philosophy, Politics & Economics, University of Oxford, UK

**Professional Background**

Since 2010: CVC Capital Partners, London, UK (not listed), Senior Managing Director, TMT

2000–2010: Apax Partners, London, UK, Senior Principal

1998–2000: Monitor Company, London, UK, Consultant

**Other activities and functions**

Since 2014: Avast, Prague, Czech Republic (not listed), Member of the Board of Directors

Since 2011: Raet (Greenbird Holdings), Amersfoort, The Netherlands (not listed), Member of the Board of Directors

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## Dr. Daniel Pindur



**Title and function**  
Member of the Board of Directors and Audit Committee

Non-Executive Member

**Year of birth**  
1978

**Nationality**  
German

**Education**  
2006: Doctorate degree (Dr. rer. pol.) in Finance, University of Ulm, Germany

2002: Graduate in Business Administration (Diplom-Kaufmann), WHU Vallendar, Germany; Master in Finance, SSE Stockholm, Sweden; Diplôme de l'ESC, EM Lyon, France

**Professional Background**

Since 2005: CVC Capital Partners, Frankfurt, Germany (not listed), Senior Managing Director

2002–2005: Goldman Sachs, Frankfurt, Germany, M&A

**Other activities and functions**

Since 2015: Douglas AG (not listed), Chairman of the Board of Directors

### 3.2 Election and Term of Office

	YEAR OF FIRST ELECTION	YEAR OF LAST ELECTION	AGM YEAR OF END OF TERM
Lorne Somerville	2015	2015	2016
Peter Schöpfer	2015	2015	2016
Jesper Ovesen	2015	2015	2016
Siddharth Patel	2015	2015	2016
Daniel Pindur	2015	2015	2016

The Articles of Incorporation of Sunrise Communications Group AG provide for the Board of Directors to comprise at least four and not more than nine members, including the Chairman of the Board of Directors, and for the Nomination and Compensation Committee to comprise at least three members of the Board of Directors. All members of the Board of Directors, the Chairman of the Board of Directors as well as the Chairman and all members of the Nomination and Compensation Committee are elected annually and individually by the Annual General Meeting (AGM) for a term of office of one year until the end of the next Annual General Meeting. Re-election is possible. If the post of Chairman of the Board of Directors or Chairman of the Nomination and Compensation Committee is vacant, the Board of Directors shall appoint a new Chairman of the Board of Directors or Chairman of the Nomination and Compensation Committee for the remaining term of office. The terms of office of the members of the Board of Directors is set out in the table above.

### 3.3 Internal Organizational Structure

#### 3.3.1 Allocation of Tasks within the Board of Directors

The Board of Directors has established a Nomination and Compensation Committee and an Audit Committee through the enactment of Organizational Regulations for the Board of Directors as well as Organizational Regulations for both the Nomination and Compensation Committee and the Audit Committee. In their respective areas, the Committees are responsible for establishing policies, periodically reviewing their implementation, supervising business activities and preparing and executing resolutions of the Board of Directors. Except for the election of the Chairman of the Board of Directors and the Chairman and members of the Nomination and Compensation Committee by the shareholders' meeting, the Board of Directors organizes itself. It appoints a Vice-Chairman of the Board of Directors, a Chairman and members of the Audit Committee following the Annual General Meeting for a term of office of one year until the end of the next Annual General

Meeting. Re-appointment is possible. The Audit Committee is composed of at least three members of the Board of Directors. The Chairman of the Board of Directors chairs the meetings of shareholders and presides over the Board of Directors. The Chairman has the following duties and powers: calling meetings of the Board of Directors and setting the agenda; supervising, complying with and implementing the resolutions of the Board of Directors; immediately informing all members of the Board of Directors in case of extraordinary events; handling information requests from other members of the Board of Directors; ensuring that, in urgent business matters where a regular Board resolution cannot be reasonably passed within the required time frame, all measures are taken to safeguard the interests of the Sunrise group; interacting with the CEO and other members of the Group Management Board outside of Board meetings; monitoring the implementation of measures decided by the Board of Directors; and representing the Board of Directors internally and externally. The Vice-Chairman assumes the powers and duties of the Chairman in the absence of the Chairman. The Chairman of the Nomination and Compensation Committee and the Chairman of the Audit Committee chair their respective Committees. The composition of the chair and Committees of the Board of Directors during 2015 was as follows:

CHAIRMAN AND VICE-CHAIRMAN	NOMINATION AND COMPENSATION COMMITTEE	AUDIT COMMITTEE
Lorne Somerville (Chairman since July 12, 2015, Vice-Chairman until July 12, 2015)	Peter Schöpfer (Chairman)	Jesper Ovesen (Chairman)
Peter Schöpfer (Vice-Chairman since July 12, 2015)	Lorne Somerville	Siddharth Patel
Dominik Koechlin (Chairman until July 12, 2015)	Jesper Ovesen (member since July 12, 2015)	Daniel Pindur
	Dominik Koechlin (member until July 12, 2015)	

### 3.3.2 Tasks and Areas of Responsibility of each Committee of the Board of Directors

The Nomination and Compensation Committee combines the functions of a nomination committee and a compensation committee and supports the Board of Directors in the fulfilment of its powers and duties as set forth in the law, the Articles of Incorporation and the Organizational Regulations with regard to the compensation and personnel policies of the Sunrise group. The Nomination and Compensation Committee prepares all relevant decisions of the Board of Directors related to the nomination, compensation and contracts of the members of the Board of Directors, the CEO and other members of the Group Management Board and defines the compensation and personnel policies of the Sunrise group. In particular, the Nomination and Compensation Committee has the following powers and duties:

- submitting proposals, in line with the maximum aggregate compensation limits approved by the shareholders' meeting, for individual compensation of the members of the Board of Directors based on their responsibilities and functions, for the CEO and, based on the CEO's proposal, for the other members of the Group Management Board along with respective performance metrics to the Board of Directors for approval
- on an annual basis, reviewing the performance of the CEO and assessing the performance of the other members of the Group Management Board as proposed by the CEO and, based on the evaluation, submitting proposals for respective individual compensation to the Board of Directors for approval
- proposing, on an annual basis, the maximum aggregate compensation amount in relation to each of the Board of Directors and the Group Management Board to be proposed to the Annual General Meeting for approval
- establishing the Sunrise group's compensation and personnel policies and performance criteria related to compensation with the goal of finding, encouraging and retaining employees of the Sunrise group and, by so

doing, ensuring the competitiveness and long-term success of the Sunrise group

- periodically reviewing the implementation of the compensation and personnel policies
- assessing the effectiveness, attractiveness and competitiveness of variable compensation, share compensation and pension plans and evaluating appropriate insurance plans for the members of the Board of Directors and the Group Management Board at least every two years
- reviewing the draft of the annual compensation report submitted by the Group Management Board
- succession planning, including planning and training for unforeseen and emergency situations
- determining the criteria for the selection of candidates for appointment to the Board of Directors, as Chairman of the Board of Directors or as Chairman or members of the Nomination and Compensation Committee by the shareholders' meeting, taking into account the criteria for the composition of the Board of Directors as set forth in the Swiss Code of Best Practice for Corporate Governance
- preparing the nomination of new members for the Board of Directors to be proposed to the shareholders' meeting for appointment, taking into account each proposed member's experience, independence, compatibility with other members, culture and other commitments
- evaluating candidates for the position of CEO and, together with the CEO, evaluating candidates for the Group Management Board other than the CEO
- reviewing mandates outside of the Sunrise group of members of the Board of Directors and the Group Management Board
- annually reviewing the independence of the members of the Board of Directors and its committees
- submitting compensation proposals for the Head of Internal Audit to the Board of Directors for approval



The Audit Committee supports the Board of Directors in the fulfilment of its powers and duties as set forth in the law, the Articles of Incorporation and the Organizational Regulations with regard to financial controls (monitoring of financial reporting, supervision of internal and external auditing), as well as supervision of persons entrusted with the management of the Sunrise group (internal control system). The Audit Committee has the following powers and duties in particular:

- assessing and proposing to the Board of Directors the consolidated financial statements, statutory financial statements and management report of Sunrise Communications Group AG to be proposed to the Annual General Meeting for approval
- reviewing the integrity of the financial reporting processes and internal controls and their compliance with applicable standards
- reviewing significant financial risk exposures and measures undertaken by management to monitor, control and report such exposures
- determining the audit plan for a period of several years as well as the scope of the internal and external audits
- discussing audit reports with internal and external auditors and management and monitoring the implementation of the auditors' findings
- assessing the performance and collaboration of internal and external auditors
- preparing the nomination of external auditors to be proposed to the Annual General Meeting for election
- annually reviewing the fees and independence of external auditors
- reviewing the independence of the Internal Audit department from the Group Management Board and the units to be audited
- reviewing and approving the guidelines, activities, budget, organizational structure and qualifications of the Internal Audit organization
- submitting proposals concerning the appointment, replacement and dismissal of the Head of Internal Audit to the Board of Directors for approval
- assessing and further developing the internal control system
- reviewing reports on risk assessment and risk management submitted by management
- reviewing processes undertaken by management to monitor significant risks
- monitoring and further developing corporate governance

### **3.3.3 Working Methods of the Board of Directors and its Committees**

According to the Organizational Regulations, the Board of Directors convenes upon invitation by the Chairman or, in his/her absence, by the Vice-Chairman whenever required by business, ordinarily six to eight times a year. Meetings may also be called at the request of a member of the Board of Directors, the CEO or another member of the Group Management Board with explanation of the reasons for the request. The Board of Directors may pass resolutions if the majority of its members are in attendance. Attendance may also take place by telephone, video-conferencing or other electronic media. No quorum is required if only resolutions regarding the implementation of a capital increase and subsequent amendments to the Articles of Incorporation are to be passed. Except as provided by the Organizational Regulations, the Board of Directors passes resolutions with the majority of the votes cast. In the event of a tie, the Chairman of the meeting casts the deciding vote. Resolutions may also be passed by circular resolution, whether in writing, by facsimile or by e-mail, provided that no member requests deliberations in a meeting. The Board of Directors met eleven times in person in 2015. Daniel Pindur was excused from three meetings. Siddharth Patel, Daniel Pindur and Peter Schöpfer each attended one meeting by phone instead of in person. Physical meetings in general last for seven hours. Nine phone conferences were held in 2015 with no absences. Phone conferences in general last for one hour. Thirteen circular resolutions were passed in 2015.

The Nomination and Compensation Committee meets whenever required by business, but at least three times per year. The Nomination and Compensation Committee met two times in 2015 with no absences. Physical meetings in general last for three hours. One phone conference of one hour was held in 2015 with no absences. Four circular resolutions were passed in 2015.

The Audit Committee meets whenever required by business, but at least four times per year. The Audit Committee held four meetings in 2015. Siddharth Patel was excused from one meeting. Physical meetings in general last for four hours. No phone conferences were held and no circular resolutions were passed in 2015.

The meetings of the Nomination and Compensation Committee and the Audit Committee are called by the Chairman of the respective Committee or, in his/her absence, by the most senior member of the Committee. Meetings may also be called at the request of a member of the Committee with explanation of the reasons for the request. A committee may pass resolutions if the majority of its members are in attendance. Attendance may also take place by telephone, video-conferencing or other electronic media. Resolutions are passed by a majority of the votes cast. In the event of a tie, the Chairman of the meeting casts the deciding vote. Resolutions may also be passed by circular resolution, whether in writing, by facsimile or by e-mail, provided that no member requests deliberations in a meeting.

The CEO, the CFO and other members of the Group Management Board may be invited by the respective Chairman to participate in meetings of the Board of Directors, the Nomination and Compensation Committee and the Audit Committee on a consultative basis. The Audit Committee holds meetings exclusively with representatives of the internal and external auditors.

The Nomination and Compensation Committee reports to the Board on its activities on a regular basis and submits the necessary proposals and recommendations to the Board of Directors. It assists the Board of Directors in conducting an annual review and evaluation of the performance of the Board of Directors and its committees. The Audit Committee reports to the Board of Directors at each meeting of the Board of Directors on its activities and on matters that are within its area of responsibility and submits the necessary proposals and recommendations to the Board of Directors.

The Nomination and Compensation Committee reports to the Board of Directors at least once per year on succession planning, including planning and training for unforeseen and emergency situations, and management development for members of the Group Management Board.

Newly elected members of the Board of Directors receive orientation training appropriate to their functions. Existing members of the Board of Directors receive regular training with respect to their responsibilities as member of the Board of Directors and its committees.

### **3.4 Definition of Areas of Responsibility between the Board of Directors and Executive Management**

The Board of Directors has delegated the executive management of the Company, unless otherwise provided by law, the Articles of Incorporation and the Organizational Regulations, to the CEO. As part of the executive management duties delegated to the CEO pursuant to the Organizational Regulations, the CEO is responsible for the Company's overall business and affairs and has final authority in all management matters not reserved for the Board of Directors under the law, the Articles of Incorporation and the Organizational Regulations. The CEO is responsible for implementing all resolutions of the Board and supervising all management levels in the company. The CEO must ensure the successful long-term market- and value-oriented management and development of the Sunrise group. The CEO acts as the head of the other members of the Group Management Board appointed and removed by the Board of Directors at the recommendation of the CEO and the Nomination and Compensation Committee. Within the Group Management Board, the CEO is the contact person for the Chairman and the other members of the Board of Directors. He represents and coordinates the positions of the Group Management Board vis-à-vis the Board of Directors. In matters requiring approval by the Board of Directors, the CEO submits corresponding proposals to the Board and ensures the implementation of the resolutions passed. The CEO provides information to the other members of the Group Management Board concerning the resolutions, suggestions and wishes of the Board of Directors. The CEO represents the Sunrise group, both internally and externally.

### **3.5 Information and Control Instruments vis-à-vis the Executive Management**

In each meeting of the Board of Directors, the Board of Directors is informed by the CEO, the CFO and other members of the Group Management Board on the current state of the business, financial results, material developments and important business transactions affecting the company. This includes, but is not limited to, consolidated annual budgets, quarterly reports with budget comparison, profit and loss forecasts, quarterly financial projections, monthly key performance index reports and strategic risk management reports (annually with quarterly updates to the Audit Committee). The Audit Committee receives, and the Board of Directors approves, the quarterly financial results. The Audit Committee receives quarterly compliance, legal, regulatory and information security reports. Once a year, the Nomination and Compensation Committee receives information on the implementation of compensation and personnel policies by the Group Management Board as well as information on personnel development and corresponding measures at management levels below the Group Management Board. The Audit Committee has direct access to the Internal Audit department and may obtain information required by it within the Sunrise group and question the responsible employees. The Board carries out an annual review of the principles of compliance applicable to the Board of Directors, its Committees, the Group Management Board and the Sunrise group to determine whether such principles are sufficiently well known and consistently followed.

### **3.6 Internal Audit**

The Internal Audit department provides the Audit Committee in particular and the Board of Directors and Group Management Board of Sunrise Communications Group AG in general with an independent review of the business processes and controls necessary to manage the risks of the company. It is an independent assurance function that examines and evaluates the adequacy and effectiveness of internal controls in line with the Internal Audit Charter approved by the Board of Directors. To

ensure its independence, the Head of Internal Audit reports administratively to the Chief Financial Officer and functionally to the Chairman of the Audit Committee.

Internal Audit provides an objective and effective value-added internal audit service through a systematic and disciplined approach by assisting management in controlling risks, monitoring compliance and improving the efficiency and effectiveness of internal control systems and governance processes. As part of its duties, it prepares an annual plan approved by the Audit Committee, carries out all the necessary activities to ensure that audits are conducted in an effective and professional manner, documents audit findings and monitors the implementation of corrective measures. Regular reports highlighting significant audit findings and recommendations and summarizing internal audit activities are provided to the management teams and Audit Committee meetings at least on a quarterly basis.

To achieve maximum assurance and avoid duplication of audit efforts, Internal Audit coordinates its annual audit plan and activities with those of the external auditors. External auditors have unrestricted access to the audit reports of Internal Audit.

Internal Audit adheres to standards of best professional practice such as the Standards of Professional Practice of Internal Auditing.

## 4 Group Management Board

The composition of the Group Management Board during 2015 is set out on the following pages.

No member of the Group Management Board carried out any tasks for Sunrise Communications Group AG or any of its subsidiaries before having been appointed as member of the Group Management Board, except for Libor Voncina who acted as advisor to the Board of Directors as of September 2012 before being appointed as CEO in January 2013.

According to Article 23 of the Articles of Incorporation, no member of the Group Management Board may hold more than one additional mandate in a listed company and more than five mandates in non-listed companies. For the purposes of such provision, mandates of a member of the Group Management Board of Sunrise Communications Group AG in legal entities outside the Sunrise group which are under common control as well as mandates held by such member in his or her capacity as a member of the supreme governing body or of the group management of a legal entity outside the Sunrise group or held by order and on behalf of such a legal entity or legal entities controlled by it shall be deemed one mandate outside the Sunrise group.

The following mandates are not subject to these limitations:

- mandates in companies controlled by Sunrise Communications Group AG or which control Sunrise Communications Group AG
- mandates held at the request of Sunrise Communications Group AG or companies controlled by it, whereby no member of the Group Management Board may hold more than ten such mandates and
- mandates in associations, charitable organizations, foundations, trusts and employee welfare foundations, whereby no member of the Group Management Board may hold more than six such mandates.

“Mandates” within the meaning of Article 23 of the Articles of Incorporation are mandates in the supreme governing body of any legal entity that is required to be entered in the commercial register or corresponding foreign register of companies. Any mandate of a member of the Group Management Board in a legal entity outside the Sunrise group is subject to prior approval by the Board of Directors of Sunrise Communications Group AG, or, where delegated to it, the Nomination and Compensation Committee.

No member of the Group Management Board of Sunrise Communications Group AG exceeds any limits for additional mandates.

As of December 31, 2015, Sunrise Communications Group AG had not entered into management contracts with companies (or natural persons) not belonging to the Sunrise group.

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## Libor Voncina



**Title and function**  
Chief Executive Officer  
(CEO)

**Year of birth**  
1963

**Nationality**  
Slovenian

### Education

1993: MBA, International Institute for Management Development (IMD), Lausanne, Switzerland

1989: Bachelor of Electrical Engineering, University of Ljubljana, Slovenia

### Professional Background

Since 2013: Sunrise Communications AG, Zurich, Switzerland, Chief Executive Officer

2011–2013: Leaderman, Brussels, Belgium, Managing Director

2006–2011: KPN Group Belgium, Brussels, Belgium, Chief Executive Officer

2004–2006: Telekom Slovenije, Ljubljana, Slovenia, President of the Management Board

2000–2003: Avaya, Brussels, Belgium, Vice President of Services, Europe, Middle East and Africa (EMEA), Vice President, Western Europe

1996–2000: Lucent Technologies Enterprise Networks EMEA, Vienna, Austria, and Brussels, Belgium

1994–1996: IBM Central Europe & Russia Inc., Vienna, Austria

1990–1993: ITS Intertrade (IBM General Marketing and Sales Representative), Ljubljana, Slovenia

1989–1990: Iskra Avtomatika, R&D Institute, Ljubljana, Slovenia

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## André Krause



**Title and function**  
Chief Financial Officer  
(CFO)

**Year of birth**  
1970

**Nationality**  
German

### Education

1996: BA in Economics, Bielefeld University, Germany

1992: Follmann GmbH & Co. KG, Minden, Germany, Industrial Management Training, SAP Implementation Project

### Professional Background

Since 2011: Sunrise Communications AG, Zurich, Switzerland, Chief Financial Officer

2006–2011: O2 Germany GmbH, Munich, Germany, Chief Financial Officer

2004–2006: O2 Germany GmbH, Munich, Germany, Vice President, Strategy & Consulting

1999–2004: McKinsey & Company, Inc., Düsseldorf, Germany, Associate Principal and member of the TIME (Telecom, IT, Media) practice

1997–1999: Arthur Andersen, Düsseldorf, Germany, Assistant, Computer Risk Management and Auditing

### Other activities and functions

Since 2014: Tele Columbus, Berlin, Germany (listed), Member of the Board of Directors and Chairman of the Audit Committee

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## Tim Degenhardt



**Title and function**  
Chief Commercial Officer  
(CCO)

**Year of birth**  
1969

**Nationality**  
Swiss/German

### Education

1997: MSc in Marketing Management,  
Nottingham Business School, UK

1995: Diploma in Marketing, Chartered  
Institute of Marketing, London, UK

### Professional Background

Since 2013: Sunrise Communications  
AG, Zurich, Switzerland, Chief  
Commercial Officer, Chief Marketing  
Officer

2010–2011: Aizo Group AG, Schlieren,  
Switzerland, Chief Executive Officer

2007–2010: E.ON AG, Düsseldorf,  
Germany, Senior Vice President,  
Marketing & Sales

2004–2007: Orange Communications  
SA, Renens, Switzerland, Vice President,  
Marketing & Solutions, Vice President,  
Marketing & Communication

1995–2004: American Express  
Switzerland, Chief Marketing Officer  
Swisscard, Zurich, Switzerland; Director,  
Marketing & Advertising, Global  
Network Services, New York, USA;  
Senior Marketing Manager,  
Cardmember Acquisition Europe,  
London, UK

### Other activities and functions

Since 2013: iMusician Digital AG,  
Zurich, Switzerland (not listed),  
Member of the Board of Directors

Since 2013: Tessaro AG, Kilchberg ZH,  
Switzerland (not listed), Member of the  
Board of Directors

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## Elmar Grasser



**Title and function**  
Chief Operating Officer  
(COO)

**Year of birth**  
1965

**Nationality**  
Italian

### Education

1992: Graduate degree (Dipl. Ing.) in  
Computer Science, Vienna University of  
Technology, Austria

### Professional Background

Since 2013: Sunrise Communications  
AG, Zurich, Switzerland, Chief  
Operating Officer

2008–2013: Orange Austria  
Telecommunication GmbH, Chief  
Technical Officer

2006–2007: E-Plus Mobilfunk GmbH &  
Co. KG, Düsseldorf, Germany, KPN  
Mobile International, Brussels, Belgium,  
Chief Technical Officer

2004–2006: tele.ring Telekom Service  
GmbH, Vienna, Austria, Chief Technical  
Officer

2000–2004: O2 Limited London/  
O2 Germany, Munich, Germany, Vice  
President, Product Development

1996–2000: Iridium Communications  
Germany, GmbH, Düsseldorf, Germany;  
Iridium Services Europe GmbH & Co.  
KG, Executive Director, Engineering

1995: European Telecommunication  
Standardization Institute, Sophia  
Antipolis, France, Technical Expert, ETSI  
GSM Standardization, Project Team 12

1993–1994: Siemens Stromberg  
Carlsson, Boca Raton, FL, USA, Siemens  
representative in the TIA  
(Telecommunications Industry  
Association) and ANSI (American  
National Standards Institute)

1992–1993: Siemens AG, Vienna,  
Austria, Program and Systems  
Engineering, GSM Mobile Division

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## Markus Naef



**Title and function**  
Chief Commercial Officer  
Business (CCB)

**Year of birth**  
1969

**Nationality**  
Swiss

### Education

1997: Master of Law (lic. iur. HSG)  
1995: MSc in Economics (lic. oec. HSG)

### Professional Background

Since 2014: Sunrise Communications  
AG, Zurich, Switzerland, Chief  
Commercial Officer of Business

2012–2014: 20<sup>th</sup> Century Fox,  
Moscow, Russia, Country  
Manager/Managing Director

2009–2014: 20<sup>th</sup> Century Fox, Zurich,  
Switzerland, Country Manager/  
Managing Director

2000–2008: Orange Communications  
SA, different positions including:  
2005–2008: Director of Marketing  
2001–2008: Corporate Secretary  
2002–2005: Deputy VP of Finance &  
Administration/Chief Financial Officer  
Orange  
2001–2005: General Counsel  
2000–2001: Senior Legal Counsel,  
Deputy General Counsel

1999–2000: Consultancy work in  
New York and Miami, co-founder of a  
start-up/joint venture with the Zurich  
Retail Association

1998–1999: Zürcher Blickenstorfer &  
Widmer, Attorneys at Law (Zurich),  
Legal Counsel

### Other activities and functions

Since 2010: Zattoo Schweiz AG, Bäch,  
Switzerland (not listed), Member of  
the Advisory Board

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## Massimiliano Nunziata



**Title and function**  
Chief Customer  
Experience Officer (CCE)

**Year of birth**  
1969

**Nationality**  
Italian

### Education

1992: MSc in Electrotechnical  
Engineering with specialization in  
Telecommunications, Swiss Federal  
Institute of Technology (ETH), Zurich,  
Switzerland

### Professional Background

Since 2013: Sunrise Communications  
AG, Zurich, Switzerland, Chief  
Customer Experience Officer

2013: Meridiana Fly, Milan, Italy, Chief  
Integration Officer

2005–2012: GE Capital, Milan, Italy,  
Managing Director, Equipment  
Financing & Fleet Services

2002–2005: GE Capital Equipment  
Financing, London, UK, Program  
Manager (Vendor Finance) – Europe

2000–2001: GE Capital Equipment  
Financing, London, UK, Director of  
Operations – Europe

1998–2000: GE Capital Equipment  
Financing, London, UK, Quality (Six  
Sigma) Leader – Europe

1996–1998: GE Capital, London, UK  
and Tokyo, Japan, Director of Business  
Development (M&A)

1995–1996: GE Corporate, Stamford,  
CT, USA, Associate Auditor, Corporate  
Audit Staff

1992–1995: Procter & Gamble,  
European Technical Center, Brussels,  
Belgium, Project Manager

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## Sebastian Prange



**Title and function**  
Chief Sales Officer (CSO)

**Year of birth**  
1973

**Nationality**  
German

### Education

2000: Master of Industrial Engineering, University of Karlsruhe (TU), Germany

1994: German Army, Lieutenant (Reserve Officer), Paratroopers, 3./251, Calw, Germany

### Professional Background

Since 2013: Sunrise Communications AG, Zurich, Switzerland, Chief Sales Officer

2011–2012: Orange Communications SA, Zurich/Lausanne, Switzerland, Vice President, Consumer Sales

2006–2011: Telefónica O2, Munich, Germany, Vice President, O2 Shops

2003–2006: Telefónica O2, Munich, Germany, Executive Assistant to the CEO of O2 Germany

2000–2003: Gemini Consulting/Cap Gemini Strategic Consulting, Munich, Germany/London, UK/Bratislava, Slovakia, Senior Consultant

1999: Precision Laboratories Inc., Chicago, IL, USA, Marketing Manager

1998: Bosch Braking Systems S.A., Paris, France, Freelancer/Consultant

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## Detlef Steinmetz



**Title and function**  
Chief Information Officer (CIO)  
(until November 24, 2015)

**Year of birth**  
1967

**Nationality**  
German

### Education

1990–1994: Electrical Engineering, Armed Forces University Munich

### Professional Background

2013–2015: Sunrise Communications AG, Zurich, Switzerland, Chief Information Officer

2008–2013: Deutsche Telekom AG, Bonn, Germany:

2012–2013: T-Systems International GmbH, Senior Vice President, IT Solutions, GHS/ERP

2011–2012: Telekom Deutschland GmbH, Senior Vice President, IT Solutions, Rating & Billing

2010: Telekom Deutschland GmbH, Senior Vice President, IT Solutions, Portals & Sales

2008–2010: T-Mobile Deutschland GmbH, Senior Vice President, IT, Enablers

2000–2008: telegate AG, Munich, Germany: telegate group, Chief Technology Officer (CTO); datagate GmbH, Managing Director; telegate Auskunftsdienste GmbH, Managing Director; 11880 telegate GmbH Austria, Managing Director

1998–2000: NETnet, Munich, Germany, and Vienna, Austria, Area Director of Operations, Central Europe; NETnet Telekommunikationssysteme GmbH Germany, Managing Director of Operations; NETnet Telekommunikation GmbH Austria, Managing Director of Operations

1996–1998: TELiT, Munich, Germany, Project and Branch Manager

1995–1996: Pluskom GmbH, Schwieberdingen (Stuttgart), Germany, Project and Sales Engineer

1989–1995: Naval Officer, Munich, Germany, Deutsche Bundeswehr



## 5 Compensation, Shareholdings and Loans

For information regarding compensation, shareholdings and loans, please consult the Compensation Report.

## 6 Shareholder Rights

### 6.1 Voting Rights

Each share of Sunrise Communications Group AG carries one vote at a shareholders' meeting. Voting rights may be exercised only after a shareholder has been registered in Sunrise Communications Group AG's share register (German: Aktienbuch) as a shareholder with voting rights. Acquirers of shares are, upon request and presentation of evidence of the transfer, registered as shareholders with voting rights in the share register only if they explicitly declare that they hold the shares in their own name and for their own account. For this purpose, Article 5 of the Articles of Incorporation requires that Sunrise Communications Group AG maintain a share register listing the owners, usufructuaries and nominees of registered shares, including name, address and nationality (in case of companies with registered offices). The persons listed in the share register are deemed to be shareholders, usufructuaries or nominees in relation to Sunrise Communications Group AG. Sunrise Communications Group AG recognizes only one proxy per share. The Board of Directors has the power to delete entries in the share register retroactively as of the date of the entry if the entry was made on the basis of false information. Before deleting an entry, it may give the shareholder or nominee in question the opportunity to argue against the deletion. The shareholder or nominee in question will be informed of the deletion without delay. The share register is closed three trading days before the date of the Annual General Meeting, up to and including the day of the meeting. Nonetheless, deletions from the share register may be made during the period that the share register is closed.

### 6.2 Convocation of the Meeting of Shareholders

Shareholder's meetings of Sunrise Communications Group AG are announced by the Board of Directors through official publication in the Swiss Official Gazette of Commerce (German: Schweizerisches Handelsamtsblatt) no less than twenty days prior to the date of the meeting. Notices may also be mailed to the shareholders listed in the share register. One or more shareholders of Sunrise Communications Group AG together representing at least 3% of the total share capital outstanding at the time may request an

extraordinary shareholders' meeting in writing to the Board of Directors including indication of the agenda items and associated motions. Shareholders representing at least 1% of the total share capital outstanding at the time may request that items be included in the agenda. Such requests must be made at least 40 days prior to the meeting in writing and include a list of the items to be added to the agenda and the associated motions. The invitation to the shareholders' meeting states the day, time and place of the meeting, the agenda items as well as the motions of the Board of Directors and of the shareholders who requested the shareholders' meeting or the inclusion of an item in the agenda.

### 6.3 Representation at the Meeting of Shareholders

At shareholders' meetings of Sunrise Communications Group AG, shareholders may be represented by their statutory proxy, another shareholder with voting rights or the independent proxy elected by the Annual General Meeting. Shareholders may grant proxies electronically and instruct the independent proxy on both

- agenda items included in the invitation to the shareholders' meeting and
- new motions which were not disclosed in the invitation to the shareholders' meeting.

The independent proxy may only exercise the voting rights granted by the shareholder in accordance with the shareholder's instructions. Absent express voting instructions, the independent proxy is required to abstain from voting. The independent proxy is elected annually by the Annual General Meeting for a term of office of one year until the end of the next Annual General Meeting.

## 6.4 Statutory Quorum Requirements

The shareholders' meeting passes resolutions and carries out elections by absolute majority of the votes cast, excluding any abstentions, blank or invalid votes. However, in accordance with the specific quorum requirements under the Swiss Code of Obligations and the Articles of Incorporation, the following actions require the approval of shareholders holding at least two-thirds of the votes represented at such meetings:

- changes to the Company's purpose
- creation of shares with privileged voting rights
- restriction of the transferability of registered shares
- authorized or conditional capital increases
- increase of capital out of equity (German: Kapitalerhöhung aus Eigenkapital), against contributions in kind (German: Sacheinlage) or for the purpose of acquiring assets (German: Sachübernahme) and granting special benefits (German: Gewährung besonderer Vorteile)
- limitation or withdrawal of preemptive rights
- a change of registered offices of the Company and
- dissolution of the Company

The Articles of Incorporation do not provide for stronger majority requirements than envisaged by law.

## 7 Change of Control Provisions

### 7.1 No Opting Out, no Opting Up

Pursuant to the applicable provisions of the Federal Act on Stock Exchanges and Securities Trading (Stock Exchange Act, SESTA), which with effect of January 1, 2016, has been replaced by the Federal Act on Financial Market Infrastructure and Market Conduct in Securities and Derivation Trading (Financial Market Infrastructure Act, FMIA), if a person acquires shares of a company listed on the SIX Swiss Exchange, whether directly or indirectly or acting in concert with third parties, which, when added to the shares already held by such person, exceed the threshold of  $\frac{1}{3}$  of the voting rights (whether exercisable or not) of such company, that person must make a bid to acquire all of the listed shares of such a company. A company's articles of incorporation may either eliminate this provision of the SESTA/FMIA or may raise the relevant threshold to 49% ("opting out" or "opting up", respectively). Sunrise Communications Group AG's Articles of Incorporation do not contain applicable opting-out or opting-up provisions.

## 7.2 Change of Control

There are no change-of-control clauses benefiting members of the Board of Directors, members of the Group Management Board or other members of the Management of Sunrise Communications Group AG. Employment contracts given to members of the Group Management Board do not provide notice periods exceeding 12 months, commissions for the acquisition or transfer of enterprises or severance payments.

## 8 Auditor

### 8.1 Duration of the Mandate and Term of Office of the Lead Auditor

The Sunrise group's consolidated financial statements for the fiscal year ended December 31, 2015, have been audited by Ernst & Young AG, Zürich (since the incorporation of Sunrise Communications Group AG). Ernst & Young S.A., Luxembourg, has been the auditor of Sunrise Communications Holdings S.A. since fiscal year 2012. The auditor is elected annually by the Annual General Meeting of Sunrise Communications Group AG. The lead auditor is André Schaub (since 2015).

### 8.2 Audit Fees

The total audit fees for the fiscal year 2015 amount to CHF 796,000 (2014: CHF 638,000).

### 8.3 Additional Fees

The additional fees for audit-related services totaling CHF 582,000 (2014: 84,000) primarily comprise services in connection with comfort letter procedures related to the initial public offering. Additional fees for tax services totaling CHF 2.186 million (2014: 23,000) are related to services in connection with re-financing and reorganization of the Group structure.

### 8.4 Supervisory and Control Instruments Pertaining to Audits

The Board of Directors of Sunrise Communications Group AG meets with the auditor on a regular basis (at least four times a year) during the Audit Committee meetings. Once a year, the auditor presents to the Audit Committee a detailed report on the financial statement audit, including findings of significant financial accounting, reporting and internal control system issues. The auditor also confirms its independence from the Sunrise group in that report. Each year, the Audit Committee reviews the appropriateness of retaining Ernst & Young as the Sunrise group's auditor prior to proposing the reappointment of Ernst & Young to the Annual General Meeting. Audit fees

are ultimately approved by the Audit Committee. To ensure independence throughout the year, any additional and audit-related services provided by the auditor require the approval of the Audit Committee.

## 9 Information Policy

Sunrise Communications Group AG engages in transparent, open and regular communication with its shareholders, the capital market and the general public. Throughout the year, Sunrise Communications Group AG publishes its annual results and interim reports (half-yearly and quarterly) on the dates listed in the financial calendar published on the Sunrise Investor Relations website at [www.sunrise.ch/ir](http://www.sunrise.ch/ir). Press releases and ad-hoc publications containing potentially price-sensitive information are published regularly and in accordance with the rules of the SIX Swiss Exchange. All interim reports, company press releases and ad-hoc publications are also available on the Sunrise website, as are push subscription services for all such publications. Printed annual reports are available upon request. For further information please contact the investor relations department at phone number +41 58 777 96 86 or e-mail [investor.relations@sunrise.net](mailto:investor.relations@sunrise.net). For media enquiries please contact Corporate Communications at phone number 0800 333 000 (+41 58 777 76 66 from outside of Switzerland) or e-mail [media@sunrise.net](mailto:media@sunrise.net).

### Important dates for 2016

Publication of the 2015 annual financial results: March 10, 2016

Annual General Meeting: April 15, 2016

Publication of 2016 half-year report: August 25, 2016

## 10 Subsequent Events after December 31, 2015

On February 19, 2016, Sunrise Communications Group AG was informed by Allianz SE that it holds 10.02 % of the voting rights and of the registered share capital of Sunrise Communications Group AG.

On March 10, 2016, Sunrise announced that Libor Voncina will be stepping down as CEO and be succeeded by Olaf Swantee as new CEO on May 9, 2016.

On March 10, 2016, Sunrise announced that the Board of Directors proposes to the Annual General Meeting on April 15, 2016, the re-election of all members of the Board of Directors, except for Dr. Daniel Pindur and Siddharth Patel who have declined re-election. Furthermore, the Board of Directors proposes the election of Dr. Peter Kurer, Michael Krammer and Robin Bienenstock as new members of the Board of Directors. The Board of Directors proposes the election of Dr. Peter Kurer as Chairman and as member of the Nomination and Compensation Committee.