



Invitation to the Ordinary Shareholders' Meeting

Wednesday 30 March 2022

Due to the Covid-19 pandemic, voting rights can only be exercised via the independent proxy.

At 1.30 p.m., the Chairman and the CEO will provide information on the 2021 financial year, current topics and announce the voting results in a web broadcast.



Annual Report publications

The Annual Report, Sustainability Report and '2021 at a glance' together make up Swisscom's reporting for 2021. The three publications are available online at: [swisscom.ch/report2021](https://www.swisscom.ch/report2021)



The cover pages of the Annual Report and '2021 at a glance' show Swisscom SME consultant Kathrin Kölbl with Fabian Mauerhofer, manager of the Ziegelhüsi hotel and restaurant in Deisswil. The company procures services from Swisscom.

Dear shareholders

We are pleased to invite you to the 24th Ordinary Shareholders' Meeting of Swisscom Ltd to take a look back at the 2021 financial year.

Protecting the health of our shareholders and employees remains our top priority. Given the ongoing uncertainties surrounding major events, the Board of Directors has decided to hold the Ordinary Shareholders' Meeting once again without the physical participation of shareholders. Voting rights can be exercised exclusively via the independent proxy. The Board of Directors regrets that this precludes any direct dialogue with shareholders at the 2022 Ordinary Shareholders' Meeting. Shareholders are requested to submit their questions in writing in advance.

The Chairman and the CEO will provide information about the 2021 financial year and current topics in a web broadcast on 30 March at 1.30 p.m. as part of a discussion moderated by Claudia Lässer. They will also address shareholders' questions and announce the voting results of the Ordinary Shareholders' Meeting held at 11 am in Volketswil. We hope you will be able to watch this broadcast. www.swisscom.ch/shareholdersmeeting

The future needs digitisation. Our ambition is to make the digital future possible for our customers in Switzerland and Italy. Some 19,000 Swisscom and Fastweb employees have been committed to this objective for years. By investing around CHF 2.3 billion annually in network expansion, we are creating the conditions for successful digitisation. We develop advanced products and services for and with our customers – ensuring that our customers are also ready for what tomorrow may bring. We also seize the possibilities of digitisation to make climate-friendly changes: for example, we are seeking to become climate-neutral along the entire value chain in Switzerland by 2025. As a market and technology leader, we are spurred on by curiosity to anticipate future developments at an early stage: for example, we work closely with universities, invest in innovative start-ups and host an annual start-up challenge, with the theme for 2021 being cyber security.

Solid finances – the foundation for lasting success

Our markets remain saturated, and promotional and price pressure is high. Swisscom successfully held its own in this environment in 2021: with net revenue of CHF 11,183 million (+0.7%) and operating income before depreciation and amortisation (EBITDA) of CHF 4,478 million (+2.2%), the results were above the previous year. We achieved these good results thanks to networks that once again received top ratings in the year under review, our multi-award-winning customer service, and innovative products and services. In addition to these outward-facing aspects, we are consistently improving our own internal efficiency by expanding process automation, strengthening our online channels and simplifying our IT and networks. These measures enabled us to reduce our cost base by around CHF 120 million in 2021, further boosting our competitiveness.

Fastweb records more customers, revenue and EBITDA

Fastweb made an important contribution to Swisscom's success again in 2021. With a market share of around 16% among residential customers, 34% among businesses and 46% in the public sector, Fastweb is the clear number two in Europe's fourth-largest broadband market. It grew its customer base in all segments, with rises of 0.1% for broadband customers and 26.1% in mobile communications. As a result, Fastweb boosted its revenue by 3.8% to EUR 2,392 million and its operating income before depreciation and amortisation (EBITDA) by 5.4% to EUR 826 million. This was a tremendous result!

Much invested, much gained

At the end of 2021, Swisscom reached the expansion target that it promised six years ago: it is delivering speeds of at least 80 Mbps to 90% of all homes and offices in every Swiss municipality. To achieve this, Swisscom invested around CHF 1.6 billion per year in the expansion and maintenance of its IT and network infrastructure in Switzerland. This forward-thinking approach to infrastructure expansion is continued in its Network Strategy 2025: Swisscom intends to double its fibre-to-the-home (FTTH) coverage and provide 50–60% of homes and offices with bandwidths of 10 Gbps by 2025.

Swisscom again came top in all Switzerland's mobile network tests in 2021, and achieved the best rating ever awarded in Switzerland in the annual test conducted by the trade magazine 'connect'. Today, the entire Swiss population has 4G coverage. A basic version of 5G (5G technology on 4G antennas) already covers 99% of the population. The full benefits of 5G (5G technology on 5G antennas) are so far only available in 888 locations. In order to create new capacity for modern 5G technology, Swisscom decommissioned the obsolete 2G/GSM mobile generation during 2021.

Best network – but more difficult expansion

Switzerland's mobile and fibre-optic network is one of the best in the world. However, we note with concern the increasing regulation, which threatens to slow down the urgently needed network expansion. On top of the already ten times stricter installation limit values in Switzerland, we face an extremely strict assessment of adaptive 5G antennas and high administrative hurdles for minor operational or technological adjustments. If data traffic increases by around 20% annually but capacity is only expanded by 5%, the Swiss mobile communications network is heading for an unnecessary crunch.

In its ruling of 30 September 2021, the Federal Administrative Court confirmed COMCO's precautionary measures, meaning that Swisscom may not continue to expand its network infrastructure in accordance with the standard international point-to-multipoint (P2MP) FTTH standard. Swisscom is in talks with the COMCO to reach a solution in the interest of our customers as quickly as possible. By engaging in close dialogue with the authorities and politicians, Swisscom is striving to ensure that the expansion of our fibre-optic and mobile communications infrastructure is neither made more expensive nor delayed, because it is only with the highest-performing infrastructure that Switzerland will be able to seize the opportunities that the digital future will bring.

Target of net zero by 2025 – one small step for the climate, but one ambitious leap for Swisscom

After being named the world's most sustainable telecommunications company in 2020, Swisscom is embarking on the next step: to reduce its CO₂ emissions in Switzerland along the entire value chain to net zero by 2025. In order to be completely climate-neutral four years from now, Swisscom aims to reduce CO₂ emissions from its operations and supply chains to a total of 235,000 tonnes, which is in line with a reduction path to well below 1.5°C. Measures to achieve this include switching to electric models for its 2,400 vehicles strong fleet: Swisscom brought the first 80 electric vehicles into service in 2021 and intends to electrify the entire fleet by 2030.

«Swisscom was a pioneer when it became the world's first environmentally certified telecommunications company 20 years ago. Now it wants to lead the way again with its target of net zero emissions by 2025.»

We are also promoting innovations that drive climate-friendly changes via the Swisscom IoT Climate Award and direct investments in start-ups. Examples include our investment in Ecorobotix, whose weeding robots cut CO₂ emissions and herbicide use by 90% through solar cells and 5G.

Ready for our residential customers

The residential customers market in Switzerland is saturated and strongly promotion-driven. Despite that, Swisscom continuously developed its attractive inOne bundled offering during the year under review. Home networking for controlling lighting, music or alarm systems also grew strongly.

Ready for the new TV experience: Swisscom launched 'blue Play', an extensive new media library offering series, feature films and children's programming, in 2021. It also introduced a technical innovation for sports fans: when using the Replay mode, the key moments – such as goalmouth action or yellow and red cards – are visually indicated so that viewers can always move to the most

«Swisscom once again offered the best mobile network in 2021 and also the best service in its shops throughout Switzerland. These independent test results are a joy to behold!»

exciting passages of play. Swisscom is also committed to the Swiss music scene, which it will be bringing live to blue TV users from 2022, 365 days a year.

Just as important as good-quality products is quality of service – be that online or in store. The trade

magazine 'connect' awarded the My Swisscom app the highest score of any service app from a telecommunications company in Europe. The quality of personal service in our shops also secured the best score ever achieved in Switzerland: in a nutshell, 'we are ready!'

We are supporting Switzerland on its journey into a digital future with appropriate media training for individuals, teachers, school pupils and parents. A total of 72,000 people took part in these training sessions in 2021. Swisscom also campaigned against hate speech and online bullying with the #mutethe-hate campaign.

IT: the lifeline for companies

IT infrastructure is increasingly an indispensable lifeline for companies. Unsurprisingly, the market for IT services recovered last year. Especially those SMEs that only really recognised the importance of digitisation during the pandemic have some catching up to do. That is why Swisscom launched a digital POS system in 2021 that allows SME managers to manage all major processes, from ordering and inventory management to invoicing, from their tablets without any specific IT knowledge.

To enable SMEs to provide their services securely, Swisscom offers IT security assessments, cloud solutions that apply the highest security standards and e-learning for employees.

In 2021, Swisscom's partnership with Rhomberg Sersa, an SME in the field of track construction, provided a powerful illustration of what digitisation can achieve: the combination of the Internet of Things, cloud solutions and 5G have not just improved Rhomberg Sersa's competitiveness and the safety of its employees on sites, but have also helped cut its CO₂ emissions. Little surprise, then, that this ground-breaking project was selected from 4,400 applications as the winner of Microsoft's Global IoT Award.

Shareholder return and outlook

Swisscom's share price rose 7.9% to CHF 514.60 in 2021. Swisscom expects net revenue of CHF 11.1 to 11.2 billion, EBITDA of around CHF 4.4 billion and capital expenditure of around CHF 2.3 billion (around CHF 1.7 billion of which will be in Switzerland) for 2022. Subject to achieving its targets, Swisscom will propose an unchanged dividend of CHF 22 per share for the 2022 financial year at the 2023 Ordinary Shareholders' Meeting.

Many thanks

'Being ready for tomorrow' is both an opportunity and a challenge for all of us. Our employees prove every day that they are ready for tomorrow and want to support our customers as they move into this digital future. We are very thankful to them for this.

We would also like to thank you, our valued shareholders, for your trust and confidence. We hope that you, too, are ready and eager to join us on our journey to a successful tomorrow.

Worblaufen, 16 February 2022

Kind regards

Swisscom Ltd
Board of Directors



Michael Rechsteiner
Chairman of the Board of Directors

This invitation is a translation of the German original. In the event of any inconsistencies, the German version of the invitation shall prevail over the French, Italian and English translations.

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Proposals and explanatory notes

1 Report on the financial year 2021

1.1 *Approval of the Management Report, the consolidated financial statements and the financial statements of Swisscom Ltd for the financial year 2021*

Proposal

The Board of Directors proposes that the Management Report, the consolidated financial statements and the financial statements of Swisscom Ltd for the financial year 2021 be approved.

1.2 *Consultative vote on the Remuneration Report 2021*

Proposal

The Board of Directors proposes that affirmative notice of the Remuneration Report 2021 be taken by means of a consultative vote.

Explanatory notes

The Remuneration Report (pages 93 to 105 of the Annual Report 2021) states the decision-making competencies and presents principles and elements of the remuneration of the Board of Directors and the Group Executive Board. It lists the remuneration paid in the reporting year to the members of the Board of Directors and the Group Executive Board and indicates their shareholdings in Swisscom Ltd. A non-binding consultative vote will be held in relation to the report.

2 Appropriation of the retained earnings 2021 and declaration of dividend

> Balance to be carried forward	CHF 4,494 million
> Net income 2021	CHF 185 million
> Changes in treasury shares	CHF <u>1 million</u>
> Total retained earnings 2021	CHF 4,680 million

Proposal

The Board of Directors proposes that the retained earnings be appropriated as follows:

> Dividend of CHF 22 per share for 51,801,863 shares	CHF 1,140 million
> Balance to be carried forward	CHF 3,540 million

No dividends will be paid out on shares held by Swisscom Ltd.

Explanatory notes

The Board of Directors proposes to the Shareholders' Meeting a dividend of CHF 22 gross per share (prior year: CHF 22). The total dividend of approx. CHF 1,140 million is based on a portfolio of 51,801,863 shares with a dividend entitlement (as of 31 December 2021). Subject to the approval of the proposal by the Shareholders' Meeting, after deducting federal withholding tax of 35%, a net dividend of CHF 14.30 per share will be paid out on 5 April 2022. The last trading day with entitlement to receive a dividend is 31st March 2022. As of 1st April 2022, the shares will be traded ex dividend.

3 Discharge of the members of the Board of Directors and the Group Executive Board

Proposal

The Board of Directors proposes that discharge be granted to the members of the Board of Directors and the Group Executive Board for the financial year 2021.

4 Re-elections to the Board of Directors

The one-year term of office of all members of the Board of Directors expires at the Shareholders' Meeting on 30 March 2022. The chairman and all further members to be elected by the Ordinary Shareholders' Meeting will be standing for re-election. The representative of the Swiss Confederation, Renzo Simoni, is not elected by the Shareholders' Meeting and is instead appointed by the Federal Council.

Detailed information about the current members of the Board of Directors, including the mandates they hold and other important activities, are provided in the Annual Report 2021 in the chapter on Corporate Governance, Section 4.

4.1 *Re-election of Roland Abt*



Proposal

The Board of Directors proposes that Roland Abt be re-elected as member of the Board of Directors for the period of time until the conclusion of the next Ordinary Shareholders' Meeting.

Explanatory notes

Roland Abt (1957), Dr. oec., a Swiss citizen, is a recognised financial expert. He was elected to the Board of Directors in April 2016 and has been a member of the Audit Committee & ESG Reporting since 2017. Since April 2018, he has been chairman of the Audit Committee & ESG Reporting and a member of the Compensation Committee. Roland Abt was an employee at Georg Fischer Group from 1996 to 2016, most recently as CFO of Georg Fischer AG and a member of the Group Executive Board from 2004. Roland Abt has five other Board of Directors mandates, one of which is in a listed company, and is also the chairman of a welfare foundation.

4.2 *Re-election of Alain Carrupt*



Proposal

The Board of Directors proposes that Alain Carrupt be re-elected as a member of the Board of Directors for the period of time until the conclusion of the next Ordinary Shareholders' Meeting.

Explanatory notes

Alain Carrupt (1955) is a Swiss citizen. He holds a Swiss federal diploma in business studies and has completed numerous training courses. Since April 2016, he has been an employee representative on the Swisscom Board of Directors and a member of the Finance Committee. Since 1994, Alain Carrupt has worked for staff associations, most recently as chairman of the Syndicom trade union until February 2016. Today, he holds one other mandate.

4.3 *Re-election of Guus Dekkers*



Proposal

The Board of Directors proposes that Guus Dekkers be re-elected as a member of the Board of Directors for the period of time until the conclusion of the next Ordinary Shareholders' Meeting.

Explanatory notes

Guus Dekkers (1965) is a native of the Netherlands. He holds Master's degrees in Computer Science and Business Administration. He has been a member of the Board of Directors and the Finance Committee since March 2021. Guus Dekkers has been Chief Technology Officer at the retail chain Tesco PLC in London since April 2018 and is responsible for the digitisation of all Tesco activities worldwide. He spearheaded extensive technology transformations as Chief Information Officer of Airbus Group in France from 2008 to 2016. He is a member of two advisory boards.

4.4 Re-election of Frank Esser



Proposal

The Board of Directors proposes that Frank Esser be re-elected as a member of the Board of Directors for the period of time until the conclusion of the next Ordinary Shareholders' Meeting.

Explanatory notes

Frank Esser (1958) graduated in business administration, holds the title Dr. rer. pol. and is a German citizen. Since 2014, he has been a member of the Board of Directors and the Finance Committee. He has chaired the Finance Committee and been a member of the Compensation Committee since 2016. He has also been Vice Chairman of the Board of Directors since April 2018. Until 2012, Frank Esser was the CEO of Société Française du Radiotéléphone (SFR) and a member of the Management Board of the Vivendi Group. Today, he holds one other mandate in a listed company.

4.5 Re-election of Barbara Frei



Proposal

The Board of Directors proposes that Barbara Frei be re-elected as a member of the Board of Directors for the period of time until the conclusion of the next Ordinary Shareholders' Meeting.

Explanatory notes

Barbara Frei (1970), Dr. sc. techn. and MBA IMD, is a Swiss citizen. She has been a member of the Board of Directors since 2012 and was a member of the Finance Committee until the end of 2013. Since 2014, Barbara Frei has been Chairwoman of the Compensation Committee. Barbara Frei has worked for the Schneider Electric Group, Paris, since December 2016 and is currently Executive Vice President Industrial Automation. She is a member of the board of directors of another listed company.

4.6 *Re-election of Sandra Lathion-Zweifel*



Proposal

The Board of Directors proposes that Sandra Lathion-Zweifel be re-elected as a member of the Board of Directors for the period of time until the conclusion of the next Ordinary Shareholders' Meeting.

Explanatory notes

Sandra Lathion-Zweifel (1976) is a Swiss citizen. She is a lawyer holding a licentiate degree in law, a Master of Laws from the University of Zurich and the Columbia University, New York, and a trader's license from the SIX Swiss Exchange. She has been on the Swisscom Board of Directors as a staff representative and has served as a member of the Audit Committee & ESG Reporting since April 2019. Between 2018 and 2019, Sandra Lathion-Zweifel was counsel of Banking and Finance for the law firm Lenz & Staehelin in Geneva. From 2014 to 2018 she headed a department of the Asset Management division of the Swiss Financial Market Supervisory Authority (FINMA). Sandra Lathion-Zweifel is a member of the board of directors of another company, an advisory board and an association board.

4.7 *Re-election of Anna Mossberg*



Proposal

The Board of Directors proposes that Anna Mossberg be re-elected as a member of the Board of Directors for the period of time until the conclusion of the next Ordinary Shareholders' Meeting.

Explanatory notes

Anna Mossberg (1972), MSc in Industrial Engineering and Management, is a Swedish citizen. Since April 2018, she has been a member of the Board of Directors and the Finance Committee. Anna Mossberg has been working for Silo AI Group as Managing Director from March 2021 to February 2022, and as a member of the Management Team of Google Sweden and in the role of Industry Leader, Anna Mossberg has been responsible for digitisation in a number of sectors from 2015 to 2018. Provisionally from October 2021 until April 2022, Anna Mossberg holds four board of directors mandates in listed companies, after which she will hold three additional board of directors mandates.

4.8 Re-election of Michael Rechsteiner



Proposal

The Board of Directors proposes that Michael Rechsteiner be re-elected as a member of the Board of Directors for the period of time until the conclusion of the next Ordinary Shareholders' Meeting.

Explanatory notes

Michael Rechsteiner (1963) is a Swiss citizen. He holds a Master of Science in Mechanical Engineering from ETH Zurich and a Master of Business Administration from the University of St. Gallen. Since April 2019, he has been a member of the Board of Directors, and has held the position of Chairman of the Board of Directors of Swisscom Ltd since 31 March 2021. He is a member of the Audit Committee & ESG Reporting, Finance and Compensation Committees and chairs the respective ad hoc Nomination Committee. Within the Remuneration Committee, he holds an advisory role without voting rights. Michael Rechsteiner has been working in the energy sector for many years. Most recently, from 2017 to March 2021, he had managerial responsibility for GE Power Services Europe and was CEO of GE Gas Power Europe. Michael Rechsteiner has worked as a consultant for General Electric (Switzerland) GmbH since March 2021. In this capacity he holds one mandate.

4.9 Re-election of Michael Rechsteiner as Chairman

Proposal

The Board of Directors proposes that Michael Rechsteiner be re-elected as Chairman of the Board of Directors for the period of time until the conclusion of the next Ordinary Shareholders' Meeting.

5 Re-elections to the Compensation Committee

The Board of Directors intends to re-appoint Barbara Frei as Chairwoman of the Compensation Committee if she is re-elected at the Shareholders' Meeting.

5.1 Re-election of Roland Abt

Proposal

The Board of Directors proposes that Roland Abt be re-elected to the Compensation Committee for the period of time until the conclusion of the next Ordinary Shareholders' Meeting.

5.2 *Re-election of Frank Esser*

Proposal

The Board of Directors proposes that Frank Esser be re-elected to the Compensation Committee for the period of time until the conclusion of the next Ordinary Shareholders' Meeting.

5.3 *Re-election of Barbara Frei*

Proposal

The Board of Directors proposes that Barbara Frei be re-elected to the Compensation Committee for the period of time until the conclusion of the next Ordinary Shareholders' Meeting.

5.4 *Re-election of Michael Rechsteiner*

Proposal

The Board of Directors proposes that Michael Rechsteiner be re-elected to the Compensation Committee as a member without voting rights for the period of time until the conclusion of the next Ordinary Shareholders' Meeting.

5.5 *Re-election of Renzo Simoni*



Proposal

The Board of Directors proposes that Renzo Simoni be re-elected to the Compensation Committee for the period of time until the conclusion of the next Ordinary Shareholders' Meeting.

Explanatory notes

Renzo Simoni (1961), Dr. sc. tech., Engineering, ETH, is a Swiss citizen and has been a representative of the Swiss Confederation on the Swisscom Board of Directors since 2017. He is a member of the Audit Committee & ESG Reporting and the Compensation Committee. From 2007 until 2017, Renzo Simoni was chairman of the Management Board of AlpTransit Gotthard AG. Today, he holds four other board of directors mandates.

6 Remuneration of the members of the Board of Directors and the Group Executive Board

6.1 Approval of the total remuneration of the members of the Board of Directors for 2023

Proposal

The Board of Directors proposes that the maximum total amount of CHF 2.5 million for the remuneration of the members of the Board of Directors be approved for the financial year 2023.

Explanatory notes

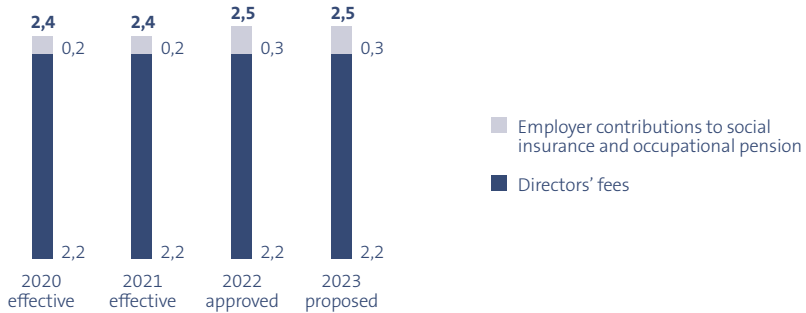
The total proposed amount of max. CHF 2.5 million is based on the remuneration for nine members of the Board of Directors. This amount remains unchanged in comparison to the total amount approved in the Shareholders' Meeting for 2022. The total amount is expected to consist of the following amounts for individual remuneration components:

- Directors' fees (base salaries and functional allowances): CHF 2.2 million. Attendance at the meetings will also be compensated with the function-based flat fee. No additional attendance fees will be paid.
- Employer contributions to social insurance and occupational pension: CHF 0.3 million. The employer contributions to the occupational pension scheme include the expected statutory and regulatory obligations for the members of the Board of Directors to potentially be insured in 2023. The amount of the contributions is dependent on, amongst other things, the employment situation of the members of the Board of Directors, their age structure and the insurance contribution rates.

The definitive remuneration amounts will be presented in the Remuneration Report for the financial year 2023 and will be subject to the consultative vote in relation to the report, to be held at the Shareholders' Meeting 2024.

The graph below shows the proposed total remuneration for 2023 in comparison with the total remuneration approved for 2022 and the remuneration paid out for 2020 and 2021.

Board of Directors' remuneration 2020–2023 (in MCHF)



6.2 Approval of the total remuneration of the members of the Group Executive Board for 2023

Proposal

The Board of Directors proposes that the maximum total amount for the remuneration of the members of the Group Executive Board of CHF 8.7 million be approved for the financial year 2023.

Explanatory notes

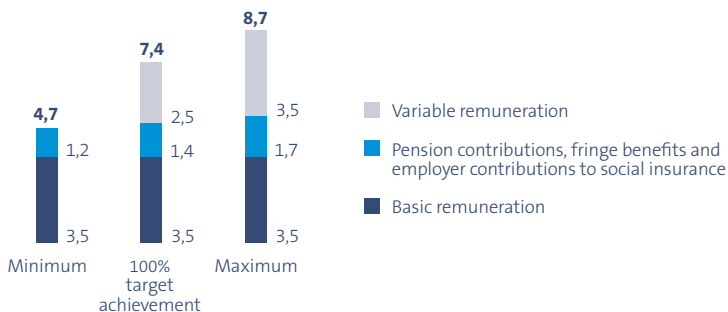
The proposed maximum total amount of CHF 8.7 million is based on the remuneration of six members of the Group Executive Board. This amount is calculated from the direct remuneration, the pension and fringe benefits as well as the employer contributions to social insurance. The total amount is expected to comprise the following subtotals allocated to the respective remuneration components:

- **Basic remuneration:** CHF 3.5 million. The amount includes a potential basic remuneration increase of 5% in comparison with 2022. As a rule, the individual remuneration in place for members of the Group Executive Board is reviewed once every three years of employment. The Board of Directors will decide whether to implement the envisaged basic remuneration increase for each member of the Group Executive Board individually, based predominantly on the evaluation of the market value of the function in question, drawing on market comparisons and taking into account individual performance. The Board of Directors will determine the basic remuneration for 2023 at the end of 2022.

- Variable performance-related remuneration: CHF 3.5 million. The amount is based on the maximum amount should all members of the Group Executive Board outperform their targets. Variable performance-related remuneration can total a maximum of 100% of the basic remuneration amount should targets be outperformed.
- Pension contributions, fringe benefits and employer contributions to social insurance: CHF 1.7 million. This figure comprises the maximum possible legal and contractual employer obligations for contributions to pensions and social insurance, as well as fringe benefits. The exact amount due to cover these obligations depends, among other factors, on the basic and variable remuneration effectively paid, the age structure across members of the Group Executive Board and the insurance contribution rates.

The graph below shows the expected remuneration values comprised within the proposed total amount, which would be due if targets were not reached (minimum), if 100% of targets were reached and if they were outperformed to the greatest extent possible (maximum).

Scenarios of potential Group Executive Board remuneration 2023 (in MCHF)

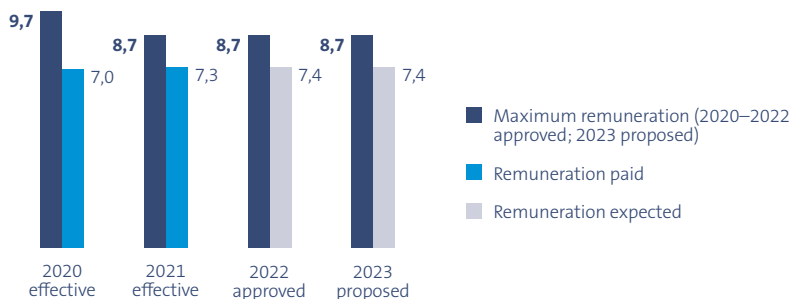


If 100% of targets are met, the total remuneration for 2023 is expected to amount to CHF 7.4 million. This figure comprises expected fixed basic remuneration of CHF 3.5 million, expected variable remuneration of CHF 2.5 million and an expected CHF 1.4 million in pension contributions, fringe benefits and social insurance contributions.

Over the course of previous years, targets have never been outperformed to such an extent that the maximum possible remuneration was paid out in full.

The following chart shows the total remuneration effectively paid in 2020 and 2021 in relation to the maximum possible remuneration in each case, as well as the maximum remuneration in 2022 and 2023.

Group Executive Board's remuneration compared to the maximum amounts 2020–2023 (in MCHF)



The definitive remuneration amounts will be presented in the Remuneration Report for the financial year 2023 and will be subject to the consultative vote in relation to the report, to be held at the Shareholders' Meeting 2024.

7 Re-election of the independent proxy

Proposal

The Board of Directors proposes that the law firm Reber Rechtsanwälte, Zurich, be re-elected as independent proxy for the period of time until the conclusion of the next Ordinary Shareholders' Meeting.

Explanatory notes

Reber Rechtsanwälte has confirmed that their firm meets the independence requirements for performing this mandate. Swisscom maintains the normal customer relationships for telecommunications services with the persons involved. These are processed with the same conditions as with third parties. There are no contractual or other relationships that could impair the involved parties' independence.

8 Re-election of the statutory auditors

Proposal

The Board of Directors proposes that PricewaterhouseCoopers AG, Zurich, be re-elected as statutory auditors for the 2022 financial year.

Explanatory notes

PricewaterhouseCoopers AG (PwC) is a state-supervised audit company registered with the Federal Audit Supervisory Authority and has confirmed to Swisscom that it fulfils the legal requirements concerning independence. PwC has been acting as Swisscom's auditor since 1 January 2019. Further details about the statutory auditor, in particular the lead auditor and the audit fees, are provided in the Annual Report 2021 in the chapter on Corporate Governance, Section 9.

Organisational information

Annual Report

The Annual Report 2021 with the Remuneration Report as well as the full financial statements for Swisscom Ltd, and the reports of the statutory auditors can be viewed online at www.swisscom.ch/report2021. They are also available for inspection from the Swisscom Ltd head office (Alte Tiefenaustrasse 6, 3048 Worblaufen).

Shareholders may request that the Annual Report be sent to them from the Swisscom Ltd share register (c/o Computershare Switzerland Ltd, PO Box, CH-4601 Olten) or under www.swisscom.ch/report2021-order. It will be sent after 4 March 2022. The annual report contains an abbreviated version of the financial statements for Swisscom Ltd, but with all the essential information. Shareholders may request that the full annual financial statements of Swisscom Ltd shall be sent to them by e-mail (investor.relations@swisscom.com).

Voting entitlement

Shareholders whose shares have been entered in the share register with voting rights by 5 p.m. (CET) on 25 March 2022 are entitled to vote at the Shareholders' Meeting.

Representation

Based on Art. 27 of Ordinance 3 on Measures to Combat the Coronavirus (Covid-19), the Board of Directors has decided to hold the Ordinary Shareholders' Meeting without the personal attendance of shareholders. Shareholders may be represented at the Ordinary Shareholders' Meeting exclusively by the independent proxy Reber Rechtsanwälte, 8034 Zurich. Powers of attorney for the independent proxy may be issued in writing or electronically via the shareholder portal. The shareholder portal can be accessed either by scanning the QR code or by logging in on the Internet. The QR code and login data can be found in the invitation documents. The shareholder portal is a web application provided by Computershare Switzerland Ltd. Computershare Switzerland Ltd supports the independent voting proxy. If instructions are sent to the independent proxy both electronically via the shareholder portal and in writing, only the electronic instructions will be taken into account. The instructions can be amended at any time until 28 March 2022, 11.59 p.m. (CET). Voting representation by the corporate proxy and/or custodian is not permitted.

Questions from shareholders

Please feel free to send your questions for the Board of Directors to investor.relations@swisscom.com by 25 March 2022. As part of the live web broadcast, the Chairman and the CEO will answer fundamental questions. For the remaining questions, they will respond in writing directly to the respective shareholder, wherever possible. Swisscom reserves the right to comment on submitted questions in aggregate form or individually, possibly naming the respective shareholder.

Webcast

During a live broadcast at 1.30 p.m., the Chairman and the CEO will provide information about the 2021 financial year as well as current topics. At the same time, they will answer questions submitted by shareholders in advance and announce the voting results. The speech will be broadcast live at www.swisscom.ch/shareholdersmeeting. It will be held in German and will be interpreted simultaneously into French and English. The Ordinary Shareholders' Meeting will be held at 11 am in Volketswil in the presence of the independent proxy and will not be broadcast.

Minutes

The minutes of the Shareholders' Meeting will be published on the Internet under www.swisscom.ch/shareholdersmeeting and may also be viewed at the headquarters of Swisscom Ltd.

Contact

For information on the Shareholders' Meeting

Phone: 0800 800 512 (free from within Switzerland)

E-mail: gvswisscom22@computershare.ch

www.swisscom.ch/shareholdersmeeting

For changes in address

Phone: +41 (0)62 205 77 08

E-mail: gvswisscom22@computershare.ch

Enclosures

- Reply envelope (addressed to the share register, Computershare Switzerland Ltd, Olten)
- Registration with proxy and instruction form
- Information and access details for the shareholders' platform

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