

Invitation to the 2012 Annual General Meeting of Ascom Holding AG

Berne, March 2012

Dear Shareholder

We have pleasure in inviting you to the Annual General Meeting of Ascom Holding AG for the financial year 2011, to be held on

**Wednesday, 18 April 2012, at 15:30 at the BERNEXPO Convention Center,
Mingerstrasse 6, Berne**

Agenda

**1. 2011 Annual Report and Financial Statements of Ascom Holding AG,
Report of the Statutory Auditors**

Proposal of the Board of Directors:

That the 2011 Annual Report and Financial Statements be approved.

2. 2011 Consolidated Financial Statements, Report of the Group Auditors

Proposal of the Board of Directors:

That the 2011 Consolidated Financial Statements be approved.

	in CHFm
Revenue*	437.5
EBITDA*	59.8
EBIT*	40.6
Profit for the period from continuing operations	30.6
Loss for the period from discontinued operations	-7.5
Group profit 2011	23.1

* continuing operations

3. Remuneration Report: consultative vote

Proposal of the Board of Directors:

That the 2011 Remuneration Report be approved.

4. Appropriation of Retained Earnings and Appropriation of Reserves from Capital Contribution

4.1 Appropriation of Retained Earnings of Ascom Holding AG for 2011

Proposal of the Board of Directors:

	in CHF
Retained earnings from previous year	350,657,046
Distribution of dividend (CHF 0.25 per share entitled to dividends)	-8,563,571
Allocation to reserves for own shares	-15,442,651
Net profit 2011	5,306,304
Retained earnings at 31.12.2011	331,957,128
Balance to be carried forward	331,957,128

4.2 Appropriation of Reserves from Capital Contribution (Distribution out of reserves from capital contribution)

Proposal of the Board of Directors:

	in CHF
Distributable reserves from capital contribution at 31.12.2011	21,876,217
Distribution of CHF 0.25 per share entitled to dividends	-9,000,000
Balance to be carried forward	12,876,217

5. Discharge from liability of the Board of Directors

Proposal of the Board of Directors:

That the Board of Directors be discharged from liability.

6. Elections

6.1 Board of Directors

Proposal of the Board of Directors:

That the following members be re-elected:

- Juhani Anttila
- Dr. J.T. Bergqvist
- Kenth-Ake Jönsson
- Paul E. Otth
- Andreas V. Umbach

for a term of one year, i.e. until the 2013 Annual General Meeting.

6.2 Statutory Auditors and Group Auditors

Proposal of the Board of Directors:

That the PricewaterhouseCoopers Ltd. be elected for a further year.

7. Miscellaneous

Documents

The Annual Report (incl. Remuneration Report) and the Financial Statements (incl. Consolidated Financial Statements) as well as the Report of the Statutory Auditors are available for inspection at the company's registered office. The Annual Report will be sent to shareholders upon request.

Proxy Form

Along with this invitation, you have received a reply form for ordering the admission ticket required to attend the meeting or for appointing a proxy to:

- a) *another shareholder* (use proxy form or back of admission ticket request)
- b) *our company*
If you sign the proxy form (using the reply form or the back of the admission ticket request) and return it to our company without voting instructions, your vote will be cast in favor of the proposals of the Board of Directors (representative: Dr. Daniel Lack, General Secretary).
- c) *the independent proxy*
Under Article 689c of the Swiss Code of Obligations, you may authorize Mr. Franz Müller, Attorney and Notary, Herrengasse 22, Postbox 663, 3000 Berne 7, to act as your proxy (use reply form or back of admission ticket request). Mr. Müller will vote in accordance with your instructions (please use the reverse side of the reply form or the admission ticket request). In the absence of instructions, Mr. Müller will vote in favor of the proposals of the Board of Directors. This will also apply should amendments or additions to proposals be made at the AGM. You should send the reply form giving written voting instructions by 11 April 2012 at the latest.

Proxy holders of deposited shares under Article 689d of the Swiss Code of Obligations are requested to notify the company regarding the number and nominal value of shares held by them as soon as possible but by 18 April 2012 at 15:00 at the latest, upon admission to the meeting. Institutions subject to the Swiss Banking Law and commercial asset managers shall qualify as proxy holders of deposited shares.

The shareholders' ledger will be closed on 10 April 2012. Shareholders who sell their shares after this date will no longer be entitled to vote at the Annual General Meeting.

Practical Information

After the Annual General Meeting, you are cordially invited to attend a reception at the BERNEXPO Center.

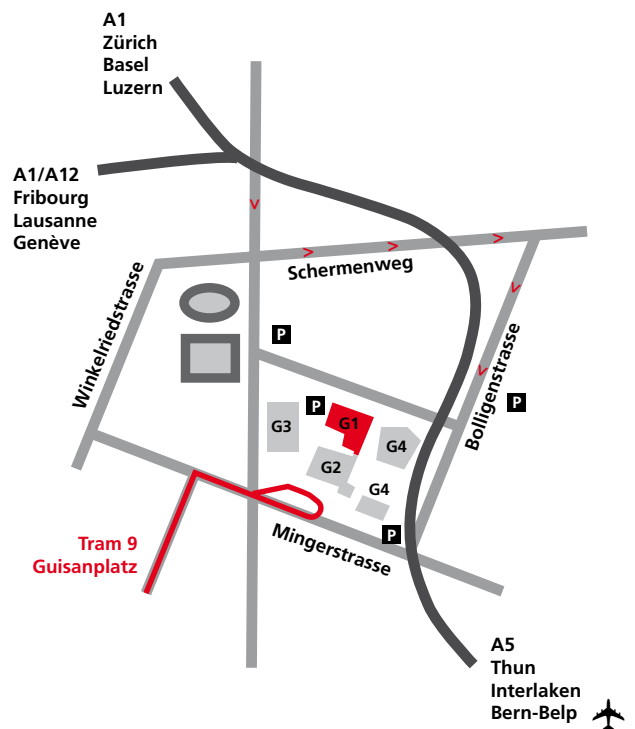
You can reach the BERNEXPO Center by taking tram line 9 from the main station to the terminus at "Guisanplatz". Parking spaces are also available on site, subject to payment of a charge.

Ascom Holding AG

On behalf of the Board of Directors



Juhani Anttila



Enclosures

Reply form and order form for the 2011 Annual Report
Return envelope