

Buyback of own registered shares for the purpose of capital reduction on a second trading line at SIX Swiss Exchange Ltd.

Legal basis

The Board of Directors of Ascom Holding AG, Zugerstrasse 32, 6340 Baar (“Ascom” or the “company”) has decided on 11 March 2025 to buy back own registered shares with a par value of CHF 0.50 each (the “registered shares”) up to a maximum of 3,000,000 registered shares and a maximum buyback amount of CHF 15 million until 30 November 2026 at the latest (the “share buyback program”).

The company's share capital, which currently amounts to CHF 18,000,000.00 and is divided into 36,000,000 registered shares with a par value of CHF 0.50 each.

The Board of Directors intends to propose to future Annual General Meetings that the registered shares of the company repurchased under the share buyback program should be cancelled to reduce the capital.

Trading on the second trading line of SIX Swiss Exchange Ltd.

For the share buyback program, a second trading line will be established for the shares on SIX Swiss Exchange Ltd. in accordance with the Swiss Reporting Standard. Only Ascom is permitted to assume the role of buyer on this second trading line (via Zürcher Kantonalbank as the bank mandated to conduct the share buyback program) and to purchase own registered shares for the purpose of a capital reduction at a later date. Ordinary trading in the registered shares of Ascom under the current security no. 1 133 920 shall not be affected by this measure and shall continue as usual. Shareholders of Ascom wishing to sell their registered shares therefore have the choice of either selling registered shares on the ordinary trading line or tendering them to the company on the second trading line for the purpose of the subsequent capital reduction. The conditions contained in TOB Circular No. 1 regarding buyback programs will be complied with.

Buyback price

The buyback prices and the prices on the second trading line shall be determined in relation to the prices of the shares of Ascom traded on the ordinary trading line.

Payment of the net price and delivery of the shares

Transactions on the second trading line constitute regular stock market transactions. Payment of the net price (buyback price less federal withholding tax on 50 % (subject to the lack of availability of capital contribution reserves) of the difference between the buyback price and the nominal value) and delivery of the repurchased registered shares of Ascom will therefore, as a matter of course, take place within two trading days following the trade date.

Mandated bank

Ascom has mandated Zürcher Kantonalbank to carry out the share buyback program. Zürcher Kantonalbank shall be the sole stock exchange member setting bid prices for registered shares of Ascom on the second trading line.

Delegation agreement

Ascom and Zürcher Kantonalbank have concluded a delegation agreement pursuant to Art. 124 (2) (a) and (3) FMIO. Under the agreement, Zürcher Kantonalbank may repurchase registered shares independently, subject to certain predefined parameters. Ascom is, however, entitled to terminate the delegation agreement at any time without stating its reasons, or to modify the parameters in accordance with Art. 124 (3) FMIO.

Duration of the share buyback program

Trading in the registered shares of Ascom shall take place on the second trading line from 30 May 2025 and shall continue until 30 November 2026 at the latest. Ascom reserves the right to suspend or terminate the share buyback program at any time and shall be under no obligation to repurchase its own registered shares on the second trading line as part of this share buyback program.

On-market obligation

According to the regulations of SIX Swiss Exchange Ltd., off-exchange transactions on the second trading line are prohibited during share buyback programs.

Publication of transaction details

Ascom shall regularly provide updated information on the development of the share buyback program on its website:  
<https://www.ascom.com/investors/share-buyback-program/>

Maximum daily buyback

In accordance with Article 123 (1) (c) of FMIO, the maximum daily buyback amount is published on the company’s website at:  
<https://www.ascom.com/investors/share-buyback-program/>

Taxes

The repurchase of own registered shares for the purpose of a capital reduction is treated as a partial liquidation of the repurchasing company for both federal withholding tax and direct tax purposes. In detail, this results in the following tax consequences for the selling shareholders:

1. Federal withholding tax

The Swiss federal withholding tax of 35 % is levied on the amount of the difference between the repurchase price of the registered shares and their nominal value (liquidation surplus) that Ascom does not book against reserves from capital contributions. As a result of tax regulations, Ascom is obliged to charge at least half of the liquidation surplus to these reserves. Ascom applies the minimum requirement so that half of the liquidation surplus is subject to federal withholding tax of 35 %. As soon as Ascom no longer has any capital contribution reserves prior to the end of the share buyback programme, the Swiss federal withholding tax of 35 % will be levied on the full difference between the buyback price of the registered shares and their nominal value as of that date. Exceptions may apply. The tax is deducted from the buyback price on behalf of the Swiss Federal Tax Administration by the company repurchasing the shares or by its mandated bank.

Persons domiciled in Switzerland are generally entitled to have any tax withheld reimbursed as long as they had the usufruct of the registered shares on the date of the shares' sale (Art. 21 Withholding Tax Act). No entitlement occurs in situations deemed to be tax evasion by the federal taxation authorities.

Persons domiciled abroad are generally allowed to claim reimbursement of this tax to the extent allowed under any double taxation treaties.

2. Direct taxes

The following explanations relate to the taxation of direct federal tax. As a rule, the same practice applies to cantonal and municipal taxes as to direct federal taxes.

- a) Privately held shares:  
If the registered shares are repurchased by the company, one half of the difference between the buyback price of the registered shares and the nominal value of the shares generally constitutes taxable income (capital contribution principle). As soon as there are no more capital reserves (“Kapitaleinlagereserven”) confirmed by the FTA, the full difference between the buyback price and the nominal value of the registered shares shall constitute taxable income from that date onwards.

Exceptions may apply. Income tax is based on the portion of the buyback price subject to withholding tax as per the relevant stock exchange transaction statements.

- b) Shares forming part of a company’s assets:  
If the registered shares are returned to the company, the difference between the repurchase price and the book value of the registered shares constitutes taxable profit (book value principle).

Shareholders domiciled abroad are taxed in accordance with the applicable law of the country concerned.

This information does not constitute a comprehensive description of possible tax consequences or tax advice. Shareholders are advised to consult their own tax advisor regarding the tax consequences of participating in the share buyback program.

Duties and charges

The buyback of own registered shares for the purpose of a capital reduction is not subject to transfer stamp tax. The fees of the SIX Swiss Exchange Ltd. are nevertheless payable.

Non-public information

The company confirms that it does not currently have any non-public information that could significantly influence a decision by shareholders.

Own shares

As of 26 May 2025, Ascom held 79,929 own registered shares in treasury. This corresponds to 0.22 % of the voting rights and the share capital registered in the commercial register.

Shareholders with more than 3 % of voting rights

In accordance with the announcements published up to 26 May 2025, the following beneficial owners held more than 3 % of the capital and voting rights of Ascom:

UBS Fund Management (Switzerland) AG, Basel, Switzerland <sup>1</sup> : 14.924 % of the capital and voting rights
Pictet Asset Management SA Direction de Fonds, 1211 Geneva 73, Switzerland <sup>2</sup> : 8.58 % of the capital and voting rights
FundPartner Solutions (Suisse) SA, Geneva, Switzerland <sup>3</sup> : 3.951 % of the capital and voting rights
J. Safra Sarasin Investmentfonds AG, Basel, Switzerland <sup>4</sup> : 3.079 % of the capital and voting rights
Swisscanto Fondsleitung AG, 8001 Zurich, Switzerland <sup>5</sup> : 3.062 % of the capital and voting rights
Retraites Populaires, Lausanne, Switzerland <sup>6</sup> : 3.043 % of the capital and voting rights

Ascom has no knowledge of the intentions of these shareholders regarding the sale of registered shares under this share buyback program.

<sup>1</sup>Position as of 14 December 2024  
<sup>2</sup>Position as of 26 October 2022  
<sup>3</sup>Position as of 13 October 2024  
<sup>4</sup>Position as of 22 December 2023  
<sup>5</sup>Position as of 4 February 2023  
<sup>6</sup>Position as of 12 October 2024

Applicable law and place of jurisdiction

Swiss law. The exclusive place of jurisdiction is Zurich.

Swiss security no. / ISIN / ticker symbol

Registered shares of Ascom Holding Ltd 1 133 920 / CH0011339204 / ASCN
Registered shares of Ascom Holding Ltd (share buyback second trading line) 145 236 084 / CH1452360840 / ASCNE

The English translations set forth in this document are non-binding convenience translations only. The German and French original versions are the only binding and official versions.

This notice does not constitute a prospectus.

This offer is not being and will not be made, directly or indirectly, in the United States of America and/or to US persons and may be accepted only by Non-US persons and outside the United States of America. Accordingly, copies of this document and any related materials are not being, and may not be, sent or otherwise distributed in or into or from the United States of America, and persons receiving any such documents (including custodians, nominees and trustees) may not distribute or send them in, into or from the United States of America.