

Q & A for Shareholders' Meeting 2006 and the Payment of dividend

1. Shareholders' Meeting

When and where?

- Tuesday, 25th of April 2006
- SwissLifeArena, Eisfeldstrasse 2, 6005 Lucerne

When does the Shareholders' Meeting start?

- 2:30 pm
- Doors open at 1:30 pm

How long will it last?

- Approx. 2 hours

Will Swisscom cover the transportation costs?

Transportation costs from one's residence to the Lucerne Train Station are to be borne by the shareholders.

Parking?

- There are no parking spaces at the SwissLifeArena. We advise you, to use the car park next to the Lucerne Railway Station and to travel with public transportation to the SwissLifeArena.
- Car parking next to the Lucerne Railway Station: Motor-way A2, Exit Lucerne North. The parking fee is to be borne by the shareholders.

Public transport from Bahnhof Lucerne?

- Bus 6 (Matthof), 7 (Bireggghof), 8 (Hirtenhof) or 21 (Spitz) - until Bus stop Eisfeldstrasse (opposite of the SwissLifeArena)
- The Verkehrsbetriebe Luzern (Lucerne Transportation Authority) signet, which is printed on the voting card, entitles you to free return transportation between the train station and the SwissLifeArena.

- The signet from the public transportation services Lucerne, which is printed on the reverse side of your admission card, allows you to travel free of charge
- On foot from Lucerne Railway station – about 20 minutes

Who can attend the Shareholders' Meeting?

- Shareholders registered with voting rights in the share register at 4:00 pm on 21st of April 2006 are entitled to vote at the Shareholders' Meeting.

Will I receive an invitation?

- All registered shareholders with voting rights will receive an invitation in April.
- Invitations will be sent out in German, French, Italian and English.

May I take anyone along with me?

- Unfortunately this is not possible. Only registered shareholders with voting rights are invited to attend the Shareholders' Meeting.

What is a company representative?

- It is customary for public limited companies to appoint a company representative. This allows shareholders who are unable to attend the Shareholders' Meeting but who wish to exercise their voting rights to authorise Swisscom AG to vote on their behalf. A shareholder may only appoint a company representative to vote in favour of the motions proposed by the Board of Directors. All other instructions are forwarded to the independent voting representative. We ask that you confirm the power of attorney with your signature.

What is an independent voting representative?

- The independent voting representative is completely independent of Swisscom AG. As Swisscom AG offers shareholders the possibility of being represented by Swisscom AG in the form of a company representative, we are obliged by law to enable them to award a power of attorney to an independent voting representative instead of the company representative. If there are no instructions attached to the award of a power of attorney, the independent voting representative will vote in favour of the motions proposed by the Board of Directors. Where requests for representation by Swisscom AG contain instructions to vote against motions proposed by the Board of Directors these are also forwarded to the independent voting representative. We ask you to confirm this by signing the power of attorney.

I have lost my invitation. What should I do?

- Please go to the reception desk (GV-desk) on the day of the Meeting before the start of the event. There you will receive your admission card and voting material after you have shown identification and a check has been carried out to see that you are entered in the share register as a shareholder with voting rights.

I haven't received an admission card – what can I do?

- Admission cards and voting documents will be sent out between the 10th of April and the 20th of April 2006. Because of the time constraint we can not post these items after the 21th of April 2006. In case you haven't received these documents, please contact the reception desk (GV-desk). Please identify yourself and after a check in the share register, we will issue an admission card and the voting documents for you.

The number of shares indicated is not correct. Who can help me?

- Please contact your depository bank directly or inform the reception desk (GV-desk) prior to the start of the Shareholders' Meeting.

What will happen should I arrive late?

- You can be admitted at any time.

Have measures been taken so that long queues will not form in front of the reception desk (GV-desk - as was the case at the last meeting)?

- Yes, thanks to organisational and technical actions taken, there should not be any long queues like at the shareholders' meeting.

Can my spouse go as my representative?

- Only if he/she is also a shareholder. Our articles of association state that a shareholder can only be represented at the Shareholders' Meeting by another shareholder with voting rights who has a written power of attorney. You will receive an application form from us along with your invitation, which you can use to indicate whether you wish to be represented by the company representative or by the independent voting representative. On the admission card you can also grant power of attorney to another Swisscom AG shareholder.

Where do I register if I want to speak on an item on the agenda at the Shareholders' Meeting?

- Go to the voters' desk (Votanten-desk) in front of the stage in the SwissLifeArena. Present your voting documents and jot down briefly the content of your speech. You will then be invited at the appropriate time. Keep your speech brief and to the point so that other shareholders also have an opportunity to speak.

- As soon as you receive your invitation, you can also submit any written questions to us for the attention of the Board of Directors (address: Swisscom AG, Share Register, 3050 Berne). If you also wish to speak at the Shareholders' Meeting, you then have to attend the Meeting and register in the list of speakers at the voters' desk (Votanten-desk).
- If you prefer not to have your appearance filmed (for broadcast on the Internet), then please report that as well to the Voters' Desk.

Will refreshments be offered?

- Shareholders will be served refreshments (stand-up buffet with sandwiches and drinks) following the shareholders' meeting.

I have sold shares after I received the admission card and the voting documents. Are my documents still valid?

- Partial sell of your holdings: for those shares which have been sold, you're not eligible to vote anymore. Please show your admission card and the voting documents prior to the Shareholders' Meeting at the reception desk (GV-desk). We will then issue new documents for you.
- If you sell all of your shares after having received the admission card and the voting documents, you are not entitled to join the Shareholders' Meeting.

A couple of days prior to the General Meeting I have purchased shares. Are these shares eligible for voting?

- If you already own Swisscom shares, and purchase additional shares shortly prior to the Shareholders' Meeting, these shares might not have been booked in the share register yet (the share register closes on the 21st of April 2006). Should these shares not have been booked in your account yet, you will not be eligible to vote for these additional shares. Your admission card and your voting documents will remain their validity.
- If you are a new shareholder, you will only be entitled to vote at the Shareholders' Meeting if these shares have been booked in the share register (the share register closes on the 21st of April 2006). However, we would be pleased to issue a guest card so that you can still attend the Meeting. Please register at the reception desk (GV-desk) on April 25th, 2006.

Can I collect my admission card/voting materials on the day of the Shareholders' Meeting?

- Yes, please call 0800 800 512 and give your full name, address, date of birth and (if known) your shareholder number. Please show your identity card at the reception desk (GV-desk) to collect your admission card and your voting materials.

When can I appoint a proxy?

- At the time of registering your attendance at the Shareholders' Meeting (complete the registration form as required) or after receiving your admission card (complete admission card as required). The proxy may then attend the Meeting using the admission card/voting card issued for the shareholder.

2. Payment of dividend

How much, when and where?

If the proposal of the Board of Directors is passed at the Shareholders' Meeting on the 25th of April 2006, payment will be as follows:

- CHF 16 gross (less 35% withholding tax of CHF 5.60) CHF 10.40 net
- Credit with value date of 28th of April 2006
- To the account indicated in the registration application

Will I receive my dividend automatically?

- Yes, even if you do not participate in the shareholders' meeting.

Is the dividend tied to the share price?

- No. The dividend depends on the business performance of Swisscom AG as well as other parameters (please refer to the company report).

Do I receive my dividend automatically?

- Yes

Does the dividend depend on the share price?

- No, the dividend is dependent on the performance of Swisscom AG as well as other factors (cf. Annual Report).

Up to which date can I buy shares including entitlement to payment of dividend for the 2005 business year?

- The shares are traded ex-dividend from the 28th of April 2006, so the right to a dividend for the business year 2005 will remain up to and including 27th of April 2006. Only shareholders in the possession of Swisscom shares on the 27th of April 2006 (after close of trading) will receive the CHF 16 dividend per share on the 28th of April 2006.

What effect will the dividend payment have on the share price?

- Experience has shown that in most cases the opening price on the first ex-dividend date (28th of April 2006) falls by the dividend figure. However, market price is determined by supply and demand. For this reason we don't generally make a statement on share price development.

Do I have to pay tax on the dividend?

- Swisscom AG is obliged to deduct withholding tax of 35% from the gross figure. The dividend counts as taxable income. For detailed information on taxation, please contact your tax advisor.

How high is the withholding tax?

- CHF 5.60 = 35% of CHF 16 (assuming the Shareholders' Meeting approves the Board of Directors' proposal for dividend distribution).