

AASTRA TECHNOLOGIES LIMITED

MATERIAL CHANGE REPORT

of

the Securities Act (Ontario)

1. **Reporting Issuer**

The name and address of the reporting issuer is:

Aastra Technologies Limited
155 Snow Boulevard
Concord, Ontario
L4K 4N9

2. **Date of Material Change**

The material change occurred on July 22, 2003.

3. **Press Release**

The press release reporting the material change was issued on July 22, 2003 through Canadian Corporate News wire service.

4. **Summary of Material Change**

Aastra Technologies Limited (“Aastra”) announced that it intends to make a normal course issuer bid. Pursuant to the bid, Aastra intends to purchase for cancellation up to 846,000 of its common shares. The purchase will commence two trading days after receipt of all necessary regulatory approvals and will terminate one year from such date or on such earlier date as Aastra may complete its purchase.

5. **Full Description of Material Change**

Aastra announced, on July 22, 2003, that it intends to make a normal course issuer bid. Pursuant to the bid, Aastra will purchase for cancellation up to 846,000 of its common shares, representing approximately 4.99% of its common shares outstanding, through the facilities of the Toronto Stock Exchange (“TSX”) in accordance with the requirements of TSX Policy 6-501 on Normal Course Issuer Bids (the “TSX Policy”). The purchase will commence two trading days after receipt of all necessary regulatory approvals and will terminate one year from such date or on such earlier date as Aastra may complete its purchases, pursuant to the notice of intention to make a normal course issuer bid filed with the Toronto Stock Exchange. The purchase price for any common shares purchased under the bid will be the market price for the shares on the date of

purchase. The TSX Policy prohibits Aastra from purchasing more than 2% of its outstanding shares in any 30 day period.

6. **Reliance on Section 74(3) of the Act**

Not applicable.

7. **Omitted Information**

Not applicable.

8. **Senior Officers**

Mr. Allan Brett
VP Finance & CFO
(905) 760-4160

9. **Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

SIGNED this 24th day of July, 2003, at Concord, Ontario.

AASTRA TECHNOLOGIES LIMITED

Per: "Allan Brett"

Allan Brett
VP Finance & CFO