



May 29, 2008

ANNOUNCEMENT NO: 10

Notice convening the Extraordinary General Meeting to be held on June 16, 2008 – election of new Board members

As previously announced, GN will convene an extraordinary general meeting at which the shareholders are to elect new members for the Supervisory Board with competencies particularly relevant to GN ReSound.

The date of the Extraordinary General Meeting has been set at June 16, 2008, when the Supervisory Board will nominate the following candidates for election to the Supervisory Board:

- Per Wold-Olsen
- Wolfgang Reim
- Carsten Krogsgaard Thomsen

If Per Wold-Olsen is elected, the Supervisory Board intends to appoint him as Chairman.

Mogens Hugo and Mike van der Wallen both wish to resign from the Supervisory Board, as previously announced, in connection with the Extraordinary General Meeting.

The agenda of the Extraordinary General Meeting is attached, including the complete proposals for resolutions and a motivation for the nomination of candidates as well as a description of the three candidates' backgrounds.

For further information, please contact:

Mogens Hugo
Chairman

Jens Bille Bergholdt
VP, Investor Relations

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NOTICE convening the Extraordinary General Meeting of GN Store Nord A/S

An Extraordinary General Meeting of GN Store Nord A/S (in the following referred to as the "Company") is hereby convened. The Extraordinary General Meeting will be held on

**Monday, June 16, 2008, at 10:00 a.m.
at the Company's offices, Lautrupbjerg 7, DK-2750 Ballerup**

for the following purposes:

- a) Election of members to the Supervisory Board. The Supervisory Board nominates Per Wold-Olsen, Wolfgang Reim and Carsten Krogsgaard Thomsen for election. The Board members Mogens Hugo and Mike van der Wallen will resign.

As for the current Supervisory Board, three shareholder-elected members, Jørgen Bardenfleth, René Svendsen-Tune and William (Bill) E. Hoover, Jr. will continue on the Board and the three employee-elected members will also continue. If the three candidates are elected, the Supervisory Board will appoint Per Wold-Olsen as new Chairman.

The agenda and the complete proposals for resolutions to be submitted at the General Meeting will be available for inspection by the shareholders as from May 29 2008 at the Company's offices, Lautrupbjerg 7, DK-2750 Ballerup. The complete proposals for resolutions will be sent to registered shareholders.

Shareholders who have obtained an admission card for themselves and, if applicable, for an accompanying advisor not later than Wednesday, June 11, 2008, at 4:00 p.m. will be entitled to attend the Extraordinary General Meeting. Admission cards may also be obtained from www.gn.com, by filling in the enclosed form or from the Company's offices on weekdays from 10:00 a.m. to 4:00 p.m.

The Company's share capital is DKK 833,441,052 divided into shares of DKK 1 each or multiples thereof. Only shareholders entitled to attend, see above, who have obtained admission cards in due time, are entitled to vote. Moreover, for a shareholder to exercise his or her voting rights, the share on which the voting rights are based must be registered in that shareholder's name in the register of shareholders. A shareholder who has acquired a share by transfer must furthermore have such share registered in his or her name at the time the Extraordinary General Meeting is convened, or such shareholder must have registered and documented his or her acquisition at the time the Extraordinary General Meeting is convened.

A shareholder who does not expect to attend the Extraordinary General Meeting may issue a proxy to the Chairman of the Supervisory Board or to a person appointed by such shareholder attending the General Meeting. Proxies may be nominated using the enclosed proxy form or at www.gn.com.

Please direct any queries you may have in respect of this notice to GN Store Nord A/S on tel. +45 45 75 00 00.

Ballerup, May 29, 2008

GN Store Nord A/S
The Supervisory Board



**COMPLETE PROPOSALS FOR RESOLUTIONS
for the Extraordinary General Meeting of GN Store Nord A/S
to be held on Monday, June 16, 2008, at 10:00 a.m.
at the Company's offices, Lautrupbjerg 7, DK-2750 Ballerup**

a) Election of members to the Supervisory Board.

At the Annual General Meeting of GN Store Nord A/S, which was held on March 11, 2008, Mogens Hugo, William (Bill) E. Hoover jr., Mike van der Wallen, Jørgen Bardenfleth and René Svendsen-Tune were re-elected to the Supervisory Board. Lise Kingo resigned. At the same time, the Supervisory Board announced that they would soon convene an Extraordinary General Meeting at which Mogens Hugo and Mike van der Wallen would both resign, and new members would be elected to the Supervisory Board.

Mogens Hugo and Mike van der Wallen will both resign from the Supervisory Board in connection with the Extraordinary General Meeting, and the Supervisory Board will nominate the following candidates for election to the Supervisory Board:

Per Wold-Olsen
Wolfgang Reim
Carsten Krogsgaard Thomsen

In addition to their professional qualifications, Per Wold-Olsen and Wolfgang Reim have experience from managing global pharmaceutical and medtech groups. Carsten Krogsgaard Thomsen has experience with financial and accounting matters and insight into Danish corporate governance. All three candidates are independent as defined in the Corporate Governance Recommendations from the OMX Nordic Exchange.

As for the current Supervisory Board, three shareholder-elected members, Jørgen Bardenfleth, René Svendsen-Tune and William (Bill) E. Hoover, Jr. will continue on the Board and the three employee-elected members will also continue. If the three candidates are elected, the Supervisory Board will appoint Per Wold-Olsen as new Chairman.

Ballerup, May 29, 2008

GN Store Nord A/S
The Supervisory Board



Motivation for the nomination of candidates

In November 2007, GN Store Nord resolved to introduce a new management structure to reflect that GN Store Nord consists of two focused and separate businesses, that is GN Netcom (headset) and GN ReSound (hearing instruments and audiologic diagnostics equipment).

The Executive Management of GN Netcom was already in place when the new management structure was introduced, and it still consists of Toon Bouten, President & CEO, and Anders Boyer, CFO. Subsequently, a new Executive Management of GN ReSound has been appointed consisting of Mike van der Wallen, President & CEO (as from March 1) and Henrik Juul, CFO (as from June 1).

The Group Executive Management of GN Store Nord consists of the CEOs of the two businesses, Toon Bouten and Mike van der Wallen, who rank equally and are supported by a small group secretariat. All GN's other resources are located in the two businesses.

Now that the day-to-day management is in place, the obvious next step is to align the Supervisory Board so as to reflect that GN Store Nord has two dedicated businesses. The Supervisory Board must therefore have the necessary competencies and experience to support GN ReSound as well as GN Netcom. In 2007, new Board members with competencies within consumer electronics and technology were elected. These competencies are particularly relevant to GN Netcom. Following the decision to carry on GN ReSound as part of GN Store Nord, a natural next step is to bring to the Supervisory Board competencies and experience within the production, sale and marketing of medtech solutions, which will be particularly relevant to GN ReSound.

The Supervisory Board has defined the profiles of the three new members, initiated an international search and has held talks with potential candidates. In this process, the Supervisory Board has consulted the large shareholders of GN Store Nord. The aim was to convene an Extraordinary General Meeting at which shareholders could elect the three new members at the same time as two current members would resign. Mike van der Wallen will resign because he has been appointed President & CEO of GN ReSound, and Mogens Hugo will resign because he believes this to be an appropriate time for bringing new blood to GN Store Nord and help achieve the revised strategy and fully implement the new management structure.

Against this background, the Supervisory Board nominates the following three candidates for election to the Supervisory Board:

Per Wold-Olsen
Wolfgang Reim
Carsten Krogsgaard Thomsen

In addition to their professional qualifications, Per Wold-Olsen and Wolfgang Reim have experience from managing global pharmaceutical and medtech groups. Carsten Krogsgaard Thomsen has experience with financial and accounting matters and insight into Danish corporate governance. All three candidates are independent as defined in the Corporate Governance Recommendations from the OMX Nordic Exchange.

As for the current Supervisory Board, three shareholder-elected members, Jørgen Bardenfleth, René Svendsen-Tune and William (Bill) E. Hoover, Jr. will continue on the Board and the three employee-elected members will also continue. If the three candidates are elected, the Supervisory Board will appoint Per Wold-Olsen as new Chairman.

If these candidates are elected, it is believed that the Supervisory Board will have the necessary knowledge and professional and managerial experience to safeguard the interests of GN Store Nord and its shareholders in the best possible way and for the Supervisory Board to actively contribute to developing the two businesses of GN.

Profiles of the three candidates

Per Wold-Olsen has since 2006 been a professional board member focusing specifically on healthcare companies. He is chairman of the supervisory board of the pharmaceutical group H. Lundbeck A/S, deputy chairman of the biotech company Glyconics, Inc., a board member of Exiqon A/S, a biotech company listed on the OMX, and of PharmaNet Development Group, a development company based in the United States, chairman of the Health Policy Advisory Board of Gilead Sciences, Inc., a biopharmaceutical company listed on NASDAQ, and a member of the Advisory Board of BankInvest Biomedical Venture.

From 1974 to 2006, Mr. Wold-Olsen was employed with the global pharmaceutical group Merck & Co., Inc. in the United States. He first served 14 years in the subsidiary Merck Sharp & Dohme (MSD), his final position being as Regional Director and head of Scandinavia. From 2001, he served in a number of international executive positions with the group based at the US head office; at the end of the period, he was President in charge of Merck's Human Health activities in Europe, Eastern Europe, the Middle East, Africa, Latin America and Canada. He has been a board member of the European Federation of Pharmaceutical Industries and Associations and a member of the European committee under Pharmaceutical Research and Manufacturers of America.

Per Wold-Olsen is a Norwegian citizen and was born on November 6, 1947. He holds an MBA in Economics Administration from the Norwegian School of Management and an MBA in Management & Marketing from the University of Wisconsin.

Competencies particularly relevant to the Supervisory Board of GN Store Nord include his board experience from Danish-based and international listed companies, his significant insight in the global sale and marketing of healthcare products and his results in charge of 15,000 employees in Merck. He also has broad global executive management experience and extensive experience from commercialisation of health care innovation.

Wolfgang Reim is an independent consultant focusing specifically on the medtech industry. Since 2007 he has been a board member of Carl Zeiss Meditec AG, a German listed company (medical technology for the treatment of eye diseases, etc.) and BB Medtech AG, a Swiss company which invests in healthcare companies and is listed in Switzerland and Germany.

Until December 2006, Wolfgang Reim was President & CEO of Dräger Medical AG & Co KGaA. – a joint venture between Drägerwerk and Siemens, which develops, manufactures, markets and sells advanced medtech equipment. From 1987 to 2000, Wolfgang Reim was employed with Siemens in Germany and the United States holding a number of leading positions within sales, marketing, development and product management. He was President & CEO of the Siemens Ultrasound Division from 1997 to 2000 and President of the Special Products Division from 1995 to 1997.

Before his employment with Siemens, Wolfgang Reim was a scientist at the IBM Thomas J. Watson Research Center and the IBM Almaden Research Center in the United States.

Mr. Reim is a German citizen. He was born on November 12, 1956. He holds an MSc (1980) and a PhD in physics (1984) from Eidgenössische Technische Hochschule (ETH) in Zürich.

Competencies particularly relevant to the Supervisory Board of GN Store Nord include his 13 years of experience with leading global medtech companies, including large R&D organizations, production, sales and service organizations in many countries around the globe – and his insight into technology trends, product management and sales/marketing in the medtech industry.

Carsten Krogsgaard Thomsen has since 2002 been employed with DONG Energy, where he is currently Executive Vice President and CFO in charge of finance, accounting, risk management, IT, sourcing and a number of staff functions, etc. He has also played an important part in the integration and creation of synergies in connection with DONG Energy's acquisitions of major utilities as well as the preparation for an IPO of DONG Energy which was postponed due to market conditions.

From 1995 to 2002, Carsten Krogsgaard Thomsen was employed with the Danish National Railways, first as Director of Finance and then as CFO. He participated in the reorganisation of DSB, the hive-off of Banedanmark and the sale of DSB Gods. Mr. Thomsen was Director of Finance at the National University Hospital from 1992 to 1995, and before that he was a consultant with McKinsey & Co., head of the financial secretariat of Andelsbanken and employed with the Danish Ministry of Finance and the Danish Ministry of the Interior.

Carsten Krogsgaard Thomsen is a board member of Banedanmark (and chairman of the audit committee), deputy chairman of the board of directors of NNIT A/S, and a member of a range of intra-group supervisory boards of DONG Energy.

Carsten Krogsgaard Thomsen is a Danish citizen. He was born on January 5, 1957. Mr. Thomsen holds an MSc in economics from the University in Copenhagen, 1983.

Competencies particularly relevant to the Supervisory Board of GN Store Nord include his insight into financial and accounting matters, risk management and investor relations, his experience with Danish corporate governance and management practice as well as his work with the reorganisation of enterprises.