

Company Announcement no 2009-05 Annual general meeting and election of Directors

26 March 2009

Today, William Demant Holding A/S held its annual general meeting at the Company's premises, Kongebakken 9, 2765 Smørum, Denmark. The Board's proposals were approved in full by the general meeting, implying among others the following decisions:

- The year's profits, DKK 970 million, will be transferred to the Company's reserves.
- Mr Lars Nørby Johansen, Mr Peter Foss and Mr Niels B. Christiansen were re-elected Directors of the Board and Mr Thomas Hofman-Bang, President and CEO of NKT Holding A/S, was elected new Director of the Board. Mr Michael Pram Rasmussen has chosen not to accept re-election to the Board.
- The Company's auditors, Deloitte Statsautoriseret Revisionsaktieselskab, were re-elected.
- A provision will be introduced into the Company's Articles of Association (Article 15) to the effect that the Company can communicate electronically with the shareholders, e.g. by e-mail, by e-box (online mail box) and via the Company's website, www.demant.com. However, this does not preclude the Company from communicating with its shareholders by ordinary mail in certain instances.
- The existing provision in the Company's Articles of Association (Article 9.5) relating to shareholders' issuing of instruments of proxy was clarified to the effect that instruments of proxy issued to the Company's Board of Directors shall be valid for one particular general meeting only, the agenda for which must be known in advance, and that instruments of proxy issued to a proxy shall be valid for one year only.
- Until the next ordinary general meeting, the Board was authorised to let the Company acquire treasury shares with a nominal value of up to 10% of the share capital.

At the general meeting, the Company's Chairman, Mr Lars Nørby Johansen, gave an account of the difficult market conditions and the Group's breakthrough within wireless technology. He said among other things:

"I am very proud that with our wireless technology, we have been at the forefront in moving the boundaries of what is possible for hearing-impaired people and that in many ways they can now focus on the possibilities rather than the constraints. I am proud that we have taken the lead in the wireless sphere which undoubtedly represents the greatest technological shift in our line of business since the transition from analogue to digital hearing aids more than a decade ago. We are convinced that in the next few years, the winners and losers of the hearing aid industry will be defined in terms of their ability to master wireless technology."

After the general meeting, the Board of Directors elected Mr Lars Nørby Johansen Chairman and Mr Peter Foss Deputy Chairman of the Board.



The Chairman's report in full and webcast from the general meeting are available on the Company's website.

Further information:

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