

PROXY/POSTAL VOTE
for William Demant Holding A/S' Annual General Meeting Thursday 7 April 2016 at 4 p.m. CET

I hereby give proxy or vote by post as indicated below:

I hereby give proxy to the Chairman of the Board of Directors with full power of substitution to vote on my behalf at the AGM:

in accordance with the Board's recommendations in the form below or

in accordance with my indications in the form below

I hereby give proxy to: _____

 Name/address of the proxy holder (please use capital letters)

to attend and vote on my behalf at the AGM and hereby order an admission card on his/her behalf (if the proxy holder wants to bring an adviser, an admission card must also be ordered for the adviser).

I request admission card for the proxy holder's adviser: _____

 Name of the adviser (please use capital letters)

Vote by post. In the table below, I have indicated how I wish to vote at the AGM (please note that votes by post cannot be withdrawn, and that they will also be used in case of proposed amendments to the items on the agenda; votes by post must be received no later than 6 April 2016 at 12.00 p.m. CET (noon)).

Items on the agenda for the AGM on 7 April 2016 (shortened; please note that the complete agenda appears from the notice)	FOR	AGAINST	ABSTAIN	Board recommendation
1. Report of the Board of Directors (this item is not subject to voting)				
2. Approval of audited Annual Report 2015				FOR
3. Approval of the Board of Directors' remuneration for the current financial year				FOR
4. Resolution on allocation of result acc. to the adopted Annual Report				FOR
5. Election of members to the Board of Directors:				
a) Re-election of Lars Nørby Johansen				FOR
b) Re-election of Peter Foss				FOR
c) Re-election of Niels B. Christiansen				FOR
d) Re-election of Benedikte Leroy				FOR
e) Election of Lars Rasmussen				FOR
6. Election of auditor:				
Re-election of Deloitte Statsautoriseret Revisionspartnerselskab				FOR
7. Resolutions proposed by the Board of Directors:				
a) Reduction of the Company's share capital				FOR
b) Authorisation to let the Company acquire own shares				FOR
c) Approval of the Company's Remuneration Policy and General Guidelines on Incentive Pay				FOR
d) Amendment to the Company's Articles of Association:				
i. Amendments to Articles 4.1 and 9.1 (denomination of shares and voting rights per share)				FOR
ii. Amendments to Articles 5.1 and 7.4 (registered shares and method of convening)				FOR
iii. Amendment to Article 13.1 (power to bind the Company)				FOR
iv. Amendment to Article 12.1 (Executive Board)				FOR
e) Authorisation for increase of capital				FOR
f) Authority to the Chairman of the AGM				FOR
8. Any other business (this item is not subject to voting)				

If you do not indicate the type (proxy/vote by post) but have ticked off the items correctly, the form will be considered as a vote by post.

Name _____ (please use capital letters)

Address _____

Securities account number _____

Date _____

Signature _____

Please note that neither the Company nor Computershare can be held responsible for any postal delays. If used as **proxy**, the form must be received by Computershare no later than **1 April 2016 at 11.59 p.m. CET**. **Votes by post** must be received no later than **6 April 2016 at 12.00 p.m. (noon)**. Both either by fax no. +45 4546 0998 or by post to Computershare A/S, Kongevejen 418, 2840 Holte, Denmark.