

**PROXY**

for William Demant Holding A/S's Annual General Meeting Wednesday 11 April 2012 at 4.00 p.m.

The undersigned shareholder hereby gives the following proxy (please tick off one box only):

**Authorises the Chairman of the Board of Directors of William Demant Holding A/S** with full power of substitution to vote on my/our behalf at the General Meeting;

**OR**

**Authorises named third person:** \_\_\_\_\_

\_\_\_\_\_  
Name/address of the authorised person (please use capital letters)

to attend and vote on my/our behalf at the General Meeting, and hereby order an admission card on his behalf. If the proxy holder wants to bring an advisor, an admission card must also be ordered for the advisor.

**I request admission card for authorized person's advisor:** \_\_\_\_\_  
Name of the advisor (please use capital letters)

**OR**

**Authorises the Board of Directors** to vote as stated below;

**OR**

**Voting by post.** In the table below, I have indicated how I wish to vote at the General Meeting. Please note that votes by post cannot be withdrawn, and that they will also be used in case of proposed amendments to the items on the agenda.

Please tick off the boxes below to indicate how you wish to cast your votes. If the proxy is given to the Board of Directors and you do not tick off any boxes, your proxy will be used to vote or omit to vote as the Board of Directors sees fit. If you do not indicate the type of proxy, it will be considered as an authorisation to the Board of Directors. However, please note that this proxy will only be used if a motion to vote is put forward.

Items on the agenda for the Annual General Meeting on 11 April 2012 (shortened; please note that the complete agenda appears from the notice)	FOR	AGAINST	ABSTAIN
1. Report by the Board of Directors (this item is not subject to voting) .....			
2. Approval of audited Annual Report 2011 .....			
3. Approval of Directors' remuneration for the current financial year .....			
4. Resolution on allocation of profits acc. to the adopted Annual Report.....			
5. <b>Election of Directors:</b>			
Re-election of Lars Nørby Johansen .....			
Re-election of Peter Foss .....			
Re-election of Niels B. Christiansen .....			
Re-election of Thomas Hofman-Bang .....			
6. <b>Election of auditors:</b>			
Re-election of Deloitte Statsautoriseret Revisionspartnerselskab .....			
7. <b>Resolutions proposed by the Board of Directors:</b>			
a) The Company's acquisition of own shares .....			
b) Authority to the chairman of the General Meeting .....			
8. Any other business (this item is not subject to voting) .....			

If you do not indicate the type (proxy/voting by post) but otherwise properly complete the form, the form will be considered as a postal vote.

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 using this form as proxy it must be received by Computershare no later than **4 April 2012 at 11.59 p.m.** If using it for postal voting it must be received no later than **10 April 2012 at noon** – both either by fax no. +45 4546 0998 or by post to Computershare A/S, Kongevejen 418, DK-2840 Holte.