

PROXY/POSTAL VOTE
for William Demant Holding A/S' Annual General Meeting Thursday 9 April 2015 at 4:00 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 general meeting:

 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 general meeting 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the table below, I have indicated how I wish to vote at the general meeting (please note that votes by post cannot be withdrawn, and that they will also be used in case of proposed amendments to the items on the agenda; votes by post must be received no later than 8 April 2015 at 12:00 p.m. CET (noon)).

Items on the agenda for the Annual General Meeting on 9 April 2015 (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 2014				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. <u>Election of Directors:</u>				
Re-election of Lars Nørby Johansen				FOR
Re-election of Peter Foss				FOR
Re-election of Niels B. Christiansen				FOR
Re-election of Benedikte Leroy				FOR
6. <u>Election of auditors:</u>				
Re-election of Deloitte Statsautoriseret Revisionspartnerselskab				FOR
7. <u>Resolutions proposed by the Board of Directors:</u>				
a) Reduction of the Company's share capital				FOR
b) Authorisation to let the Company acquire own shares				FOR
c) Authority to the Chairman of the general meeting				FOR
8. Any other business (this item is not subject to voting)				

If you do not indicate the type (proxy or vote by post) but otherwise have ticked off the items on the agenda 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 2015 at 11:59 p.m. CET**. **Votes by post** must be received no later than **8 April 2015 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.