

Company announcement no 2025-04

Decisions of annual general meeting

6 March 2025

Today, Demant A/S held its annual general meeting, which took place at the company's premises, Kongebakken 9, 2765 Smørum, Denmark.

In his address, the Chair of the Board of Directors, Niels B. Christiansen, gave an account of the Group's development in 2024. The report is available on www.demant.com. He said among other things:

"In 2024, the Group delivered organic growth of 2% and an operating result before special items of DKK 4.4 billion. This is in line with the expectations that we had to revise mid-year, where we also implemented cost-reducing measures to maintain profitability.

Demant is fully dedicated to promoting global hearing health so that we can help more people hear better. We are in a unique position to serve users and customers from the first screening, testing and fitting to ongoing personal treatment. As one of the world's leading hearing health companies, we focus on creating growth and delivering attractive financial results based on a strong and sustainable business model. With our focus on innovation, artificial intelligence and service, we work intensively to ensure that we deliver on our long-term targets for growth and profitability, and also to make 2025 a good year for Demant."

All proposals put forward by the Board of Directors were adopted by the general meeting, implying among others the following decisions:

- The company's Annual Report 2024 was approved, and the year's profit, DKK 1,658 million, will be transferred to the company's reserves.
- Remuneration Report 2024 was approved.
- The proposal for the Director's fee to remain the same as in 2024 was adopted.
- Niels B. Christiansen, Niels Jacobsen, Sisse Fjelsted Rasmussen and Kristian Villumsen were re-elected to the Board of Directors. In addition, Katrin Pucknat was elected new member of the Board of Directors.
- The company's auditors, PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab (PwC), was re-elected. Furthermore, the proposal for PwC to be elected to provide the opinion on the limited assurance of sustainability reporting in the management report was adopted.
- The company's share capital will be reduced by nominally DKK 1,459,025.80, corresponding to the company's holding of treasury shares as of 4 February 2025, less shares to cover share-based retention programmes for senior leadership and the Executive Board. The company's holding of treasury shares was for the most part acquired as part of the company's share buy-backs in 2024. As a result of the capital reduction, article 4.1 of the Articles of Association will be amended no later than four weeks after expiry of the deadline for the filing of claims by creditors, which means that upon expiry of this deadline, it will appear from article 4.1 that the company's share capital is DKK 42,758,932.60.
- Until the next ordinary general meeting, the Board was authorised to let the company buy back shares with a nominal value of up to 10% of the share capital.

After the general meeting, the Board of Directors elected Niels B. Christiansen Chair and Niels Jacobsen Vice Chair of the Board. Sisse Fjelsted Rasmussen continues as chair of the audit committee.

Pursuant to rule 3.8.1 in Nasdaq's Nordic Main Market Rulebook for Issuers of Shares, Demant hereby provides the following information as follow-up on the Executive Board's share-based programme, which is part of the Executive Board's remuneration:

Description of the programme	A long-term incentive programme in the form of restricted stock units (RSUs), which will be converted into shares in the company on a 1:1 ratio at vesting. Please refer to the Remuneration Policy for a detailed description of the programme.
Vesting period	2025-2028, i.e. three years
Performance period	2025, i.e. one year
Share price used for grant calculation	DKK 263.50, i.e. the average share price quoted on Nasdaq Copenhagen of the first five trading days following the publication of Demant's Annual Report 2024.
Total number of RSUs granted	69,675
Theoretical market value of the programme	DKK 18,359,363 based on the share price used for grant calculation and representing the maximum payout to be adjusted based on performance criteria.

Further information:

Søren Nielsen, President & CEO
 Phone +45 3917 7300
www.demant.com

Other contacts:

René Schneider, CFO
 Peter Pudseyk, Head of Investor Relations
 Henrik Axel Lynge Buchter, External Communication Manager