

Company announcement no 2026-05

Decisions of annual general meeting

5 March 2026

Today, Demant A/S held its annual general meeting 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 2025. The report is available on www.demant.com. He said among other things:

"In line with the revised expectations, the Group achieved organic growth of 2% and an operating profit before special items of DKK 3.96 billion. These results were achieved in a market characterised by continuously intense competition and a slowdown in the demand for hearing aids. Given these circumstances, it is particularly important that Demant stays on course, maintains its focus on long-term value creation and continues to execute its strategy. Two crucial milestones during the year were the completion of our largest expansion ever: the acquisition of German KIND and the launch of the discreet and uncompromising hearing aid, Oticon Zeal."

Niels B. Christiansen also alluded to his departure from the Board of Directors and emphasised the important results achieved by the company during his tenure:

"For almost two decades, I have had the pleasure of following Demant's development closely – a journey marked by significant growth and value creation, continuous innovation and an unwavering focus on improving the lives of people with hearing loss. Revenue has grown from around DKK 5 billion to an expected more than DKK 25 billion this year, and the organisation has grown from employing about 5,000 people to now employing more than 26,000 people globally. Over the years, we have experienced periods with very solid results, but we have also faced a few years where external conditions placed greater demands on our adaptability. Both scenarios have, however, contributed to shaping the solid and internationally competitive company that Demant is today."

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 2025 was approved, and the year's profit, DKK 664 million, will be transferred to the company's reserves.
- Remuneration Report 2025 was approved.
- The proposal to increase the Board of Directors' fee was approved.
- Niels Jacobsen, Katrin Pucknat, Sisse Fjelsted Rasmussen and Kristian Villumsen were re-elected to the Board of Directors. Further, Thomas Hofman-Bang was elected new member of the Board of Directors.
- The company's auditors, PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab (PwC), were re-elected. Furthermore, the proposal for PwC 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 408,274.40, corresponding to the company's holding of treasury shares as at 3 February 2026 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 in 2025 as part of the company's share buy-back programme. 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 42,350,658.20.
- 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.

- Remuneration Policy 2026 was approved.
- Until 1 March 2031, the Board of Directors was authorised to increase the company's share capital as follows:
 - By issuing – through one or more issues – new shares with preferential rights of subscription for the company's existing shareholders and with a total nominal value of up to DKK 4,200,000.
 - By issuing – through one or more issues – new shares without preferential rights of subscription for the company's existing shareholders and with a total nominal value of up to DKK 4,800,000, provided that the increase is made at market value.
 - The Board of Directors' authorisations under the above bullet points may only be exercised in aggregate by way of issuing new shares with a total nominal value of DKK 4,200,000.
 - By issuing – through one or more issues – new shares without preferential rights of subscription for the company's existing shareholders and with a total nominal value of up to DKK 2,100,000 in connection with the new shares being offered to employees of the company and of any company that the Board of Directors regards as being affiliated with the company.
- The geographical location for holding the annual general meeting is changed to the municipality of Egedal or Greater Copenhagen due to the fact that the Capital Region of Denmark will be changed to the Region of Eastern Denmark as of 1 January 2027. Article 7.2 of the company's Articles of Association will be updated accordingly.

After the general meeting, the Board of Directors elected Kristian Villumsen 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:

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| 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 | 2026-2029, i.e. three years |
| Performance period | 2026, i.e. one year |
| Share price used for grant calculation | DKK 188.56, i.e. the average share price quoted on Nasdaq Copenhagen of the first five trading days following publication of Demant's Annual Report 2025. |
| Total number of RSUs granted | 101,992 |
| Theoretical market value of the programme | DKK 19,231,612 based on the share price used for grant calculation. The amount represents the maximum payout to be adjusted based on performance criteria. |

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