

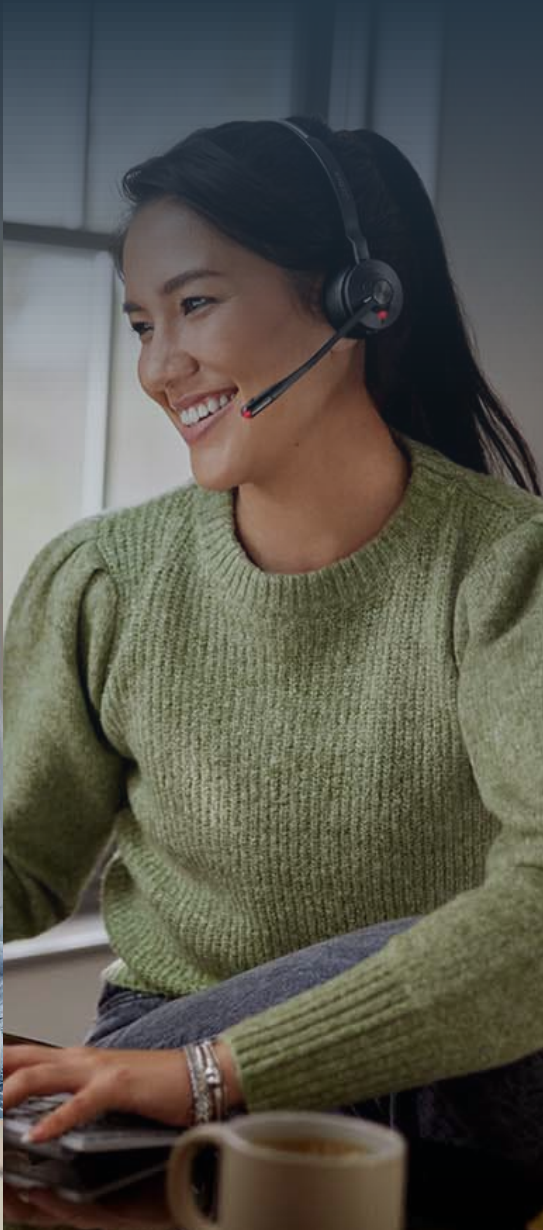


Annual General Meeting

GN Store Nord A/S

Wednesday, March 12, 2025, at 10:00 a.m. (CET)

Company reg. no. 24257843



TO THE SHAREHOLDERS OF GN STORE NORD A/S

The Annual General Meeting will be held on Wednesday, March 12, 2025, at 10:00 a.m. (CET) at GN Store Nord A/S, Lautrupbjerg 7, DK-2750 Ballerup, Denmark.

Attendance, request for admission card(s), and voting paper

Registration

Shareholders must register for GN Store Nord A/S' Annual General Meeting by requesting an admission card. Admission cards can be obtained through the Shareholder Portal hosted by Computershare A/S at www.computershare.dk (also accessible through the company's website at www.gn.com/agm) or by phone +45 45 46 09 97.

Shareholders may attend the Annual General Meeting together with one accompanying person (advisor or guest). Shareholders who wish to attend the Annual General Meeting with an accompanying person have to request an extra admission card.

The deadline for ordering admission card(s) is Friday, March 7, 2025, at 11:59 p.m. (CET).

Admission cards are issued electronically. The admission card(s) will be sent to the email address provided by the shareholder on the Shareholder Portal at www.computershare.dk.

Participation at the Annual General Meeting

Participants must bring the admission card(s) to the Annual General Meeting, either electronically on a smartphone/tablet or in print. Admission card(s) may also be collected at the registration counter at the entrance to the Annual General Meeting upon presentation of proof of identity. A printed voting paper will be provided at the registration counter.

Live streaming from the Annual General Meeting

The Annual General Meeting is transmitted live in Danish and English via webcast on the company's website, www.gn.com/agm.

Voting if not participating at the Annual General Meeting

Shareholders who do not expect to attend the Annual General Meeting may vote by postal vote or by proxy given to the Chair of the Board of Directors or to a person appointed by the shareholder and participating at the Annual General Meeting. Submission of postal vote or proxy may take place through the Shareholder Portal at www.computershare.dk (also accessible through the company's website at www.gn.com/agm).

A proxy must be received by Computershare A/S no later than Friday, March 7, 2025, at 11:59 p.m. (CET).

A postal vote must be received by Computershare A/S no later than Tuesday, March 11, 2025, at 10:00 a.m. (CET). Please note that once received by Computershare A/S, the postal vote cannot be revoked or replaced by a new postal vote.

Shareholders holding shares through a nominee must exercise voting rights through the nominee structure. This entails that any such votes, including amendment of votes submitted by proxy, must be submitted to the company by the nominee.

Communication by email or ordinary mail

Shareholders also have the option of requesting admission card(s) or submitting their postal vote/proxy by email or ordinary mail. The registration/proxy/postal vote form can be downloaded from the Shareholder Portal at www.computershare.dk or www.gn.com/agm. The form must be signed and returned to Computershare A/S as set out in the form.

Agenda and complete proposals

1. Report by the Board of Directors on the activities of the company during the past year.

The Board of Directors proposes that the report is noted by the general meeting.

2. Submission of the audited Annual Report for approval.

The Board of Directors proposes that the audited Annual Report 2024 is approved. The Annual Report 2024 is available on the company's website, www.gn.com/agm.

3. Resolution of discharge to the Board of Directors and the Executive Management.

The Board of Directors proposes that the Board of Directors and the Executive Management are granted discharge from liability.

4. Decision on application of profits or covering of losses in accordance with the approved Annual Report.

The Board of Directors refers to page 27 of the Annual Report 2024 containing the proposal on distribution of the annual profits, according to which no dividends are paid out in respect of the financial year 2024.

5. Presentation of and advisory vote regarding the Remuneration Report.

The company has prepared a Remuneration Report covering the financial year 2024, which is available on the company's website, www.gn.com/agm. The Remuneration Report has been prepared in accordance with applicable rules and regulations as well as the Danish Recommendations on Corporate Governance published by the Committee on Corporate Governance. The Remuneration Report covers remuneration due or awarded during the financial year 2024 to the company's Board of Directors and Executive Management and is presented to the Annual General Meeting for an advisory vote.

The Board of Directors proposes that the Annual General Meeting approves the company's 2024 Remuneration Report in the advisory vote.

6. Approval of remuneration to the Board of Directors for the current financial year.

The Board of Directors proposes that the remuneration for the financial year 2025 is maintained at the same level as the financial year 2024.

The Board of Directors continuously assesses and evaluates its practices and effectiveness of its work, including that of the Board committees. As part of this ongoing assessment, the Board of Directors has identified an opportunity to improve its governance structure by combining the functions of the Remuneration Committee and the Nomination Committee. The Board of Directors intends to formally establish the combined Remuneration & Nomination Committee immediately after the Annual General Meeting.

The base fee for serving on the Board of Directors of GN Store Nord A/S remains at DKK 545,000, with 2 times the base fee to the Deputy Chair and 3 times the base fee to the Chair.

The base fee for serving on the Audit Committee remains at DKK 185,000, with 2 times the base fee to the Chair of the committee.

The base fee for serving on the Technology & Innovation Committee remains at DKK 137,500, with 2 times the base fee to the Chair of the committee.

The base fee for serving on the combined Remuneration & Nomination Committee shall be DKK 185,000, with 2 times the base fee to the Chair of the committee. For the period leading up to the combination, the members of each of the Remuneration Committee and the Nomination Committee shall receive a proportionate part of the base fee of DKK 137,500 per committee approved by the Annual General Meeting in 2024. The Chair of each of the Remuneration Committee and the Nomination Committee shall for the period leading up to the combination receive a proportionate part of 2 times the base fee of DKK 137,500 per committee. For the period after the combination, the members and the Chair, respectively, shall receive a proportionate part of the now proposed fee. The combination will thus result in an overall reduction of the fee.

In addition to reimbursement of travel expenses, members of the Board of Directors are entitled to receive a fixed allowance in the following amounts in connection with participation in Board and/or committee related meetings held outside the Board Members' country of residence:

- EUR 3,000 per journey (outward and return) to (a) meeting(s) held on the same continent as the Board Member resides, and
- EUR 6,000 per journey (outward and return) to (a) meeting(s) held on a continent other than the continent on which the Board Member resides.

The fixed travel allowance amounts remain unchanged from the financial year 2024.

In addition to the above-mentioned fees, GN pays statutory contributions to social security and similar taxes and charges that GN is obligated to pay according to applicable local law in relation to a member of the Board of Directors' directorship with GN.

7. Election of members to the Board of Directors.

a. Decision on the number of members of the Board of Directors to be elected.

Pursuant to article 15.1 of the company's Articles of Association, the company is managed by a Board of Directors of five to nine Board Members elected by the general meeting. In addition, the Board of Directors consists of any members elected by the employees in accordance with the Danish Companies Act.

The Board of Directors proposes that seven members of the Board of Directors are elected by this Annual General Meeting.

b. Election of members to the Board of Directors.

Pursuant to article 15.1 of the company's Articles of Association, all members of the Board of Directors elected by the general meeting are elected for a term until the company's next Annual General Meeting.

Anette Weber has decided not to stand for re-election as board member as per the end of her current term.

The Board of Directors proposes re-election of: Jukka Pekka Pertola, Klaus Holse, H el ene Barnekow, Kim Vejlbj Hansen and J rgen Bundgaard Hansen.

In addition, the Board of Directors proposes election of Charlotte Johs and Lise Skaarup Mortensen as new members of the Board of Directors. Charlotte Johs is a professional board member and is a member of the Board of Cherry SE (she will resign from this board position on 28 February 2025) and co-owner and advisor of JO-HS LLC. The Board of Directors proposes election of Charlotte Johs as she has experience within general management, consumer centric innovation and brand and marketing strategies, passionately driving increased customer value and having led award-winning product development projects in peripherals and audio. She will further add expertise with leading change management across multiple organizations and teams, with designing global and local organizational

structures and with building high performing, diverse teams. Lise Skaarup Mortensen is a professional board member and is a member of the Boards of Dovista A/S, Vizrt Group, Royal Unibrew A/S and Seaborg Technologies. The Board of Directors proposes election of Lise Skaarup Mortensen as she will bring broad international leadership experience within finance, strategy and M&A and can show executive leadership accomplishments within global and end-to-end finance functional leadership, ESG and IT/digital governance and cybersecurity. She further has industry knowledge primarily from digital and biotech innovation, and profound experience with leading organizational change and transformation. Further information on Charlotte Johs and Lise Skaarup Mortensen and their directorships and management positions can be found in Appendix 1.

Jukka Pekka Pertola, Klaus Holse, Kim Vejlbj Hansen and Jørgen Bundgaard Hansen and the candidates proposed for election are considered independent as defined in the Danish Recommendations on Corporate Governance published by the Committee on Corporate Governance.

Hélène Barnekow was elected to the Board of Directors in 2013. As a consequence of her tenure on the Board of Directors, Hélène Barnekow is no longer considered independent under the Danish Recommendations on Corporate Governance published by the Committee on Corporate Governance. However, due to the composition of the Board of Directors in the new election period with two members having been elected for the first time at the Annual General Meeting in 2024 and two new members being proposed elected at this Annual General Meeting, the Board of Directors finds that it is in the best interest of the company to ensure continuity in the Board of Directors' work and to maintain Hélène Barnekow as a board member, given her long history and tenure in the company. The Board of Directors has therefore decided to propose that Hélène Barnekow be re-elected for another term since she is considered a very valuable contributor to the work of the Board of Directors. Hélène Barnekow has extensive global leadership experience and knowledge of the technology sector, bringing a unique set of capabilities and values to the Board of Directors within go-to-market, marketing, branding, communications, product management, channel management and general management.

Following a re-election and election, respectively, of the candidates proposed by the Board of Director, six of the seven shareholder-elected members of the Board of Directors will be considered independent as defined in the Danish Recommendations on Corporate Governance published by the Committee on Corporate Governance.

Information on directorships and management positions of each candidate proposed for re-election to the Board of Directors is attached hereto as Appendix 2. Further information may be found on www.gn.com and in the Annual Report 2024.

8. Election of a state-authorized public accountant to serve until the company's next Annual General Meeting.

Pursuant to article 19.2 of the Articles of Association, a state-authorized public accountant must be elected for the term until the next Annual General Meeting. Based on a recommendation from the Audit Committee, the Board of Directors proposes re-election of PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab (PwC), company reg. no.: 33771231, in respect of statutory financial and sustainability reporting.

In connection with the above, the Audit Committee has not been influenced by third parties nor has it been subject to any contractual obligations restricting the Annual General Meeting's choice of certain auditors or audit firms.

9. Proposals from the Board of Directors.

a. Proposal from the Board of Directors to authorize the Board of Directors to acquire treasury shares.

The company currently has a holding of around 5.3 million treasury shares, corresponding to approximately 3.5% of the share capital.

The Board of Directors proposes that, until the next Annual General Meeting, the Board of Directors be authorized to allow the company and its subsidiaries to acquire additional shares in the company up to a total nominal value equivalent to 10% of the company's share capital at the time of acquisition. The shares are to be acquired at the market price applicable at the time of purchase subject to a deviation of up to 10%. The company's holding of treasury shares, including previously acquired shares, may at no time exceed 10% of the share capital of the company.

b. Proposal from the Board of Directors to authorize the Board of Directors to conduct the general meeting in Danish and/or English.

The company currently prepares the documents for the internal use by the general meeting in both Danish and English. Further, the company conducts its general meetings in Danish with simultaneous interpretation to and from English.

The Board of Directors proposes that the Annual General Meeting approves that, going forward, the Board of Directors is granted the option to prepare the documents for the internal use by the general meeting in connection with or after the general meeting in either Danish or English or both Danish and English and to conduct the company's general meetings in either Danish or English or both Danish and English with or without simultaneous interpretation.

The proposal is made as a consequence of the increased portion of international members of the company's Board of Directors and Executive Management, an increased proportion of international shareholders in the company and the employees being composed of a wide range of nationalities. The proposal is further made to streamline and align the company's communication practices as the company uses English as its corporate language and prepares and presents its annual report and company announcements in English.

As a consequence, article 15.3 in the company's Articles of Association will be replaced with the following wording:

"The corporate language of the company is English. The company prepares and presents its annual report in English. Company announcements shall be prepared in English and, if decided by the board of directors, in Danish. The general meeting can be held in Danish and/or English with or without simultaneous interpretation at the board of directors' discretion. Documents prepared for the internal use by the general meeting in connection with or after the general meeting can be prepared in Danish and/or English at the board of directors' discretion."

10. Authorization of the chair of the meeting.

The Board of Directors proposes that the chair of the meeting be authorized (with a right of delegation) to register decisions made at the Annual General Meeting with the Danish Business Authority and to make any changes which the Danish Business Authority may require.

11. Proposals from shareholders.

There are no proposals from shareholders.

12. Any other business.

No decisions nor proposals may be adopted under this item.

Rules on adoption

All proposals may be adopted by a simple majority of votes. The 2024 Remuneration Report is presented for an advisory vote.

The size of the share capital and the shareholders' voting rights

The company's share capital of nominally DKK 603,650,860 is divided into shares of DKK 1 or multiples hereof. Each share of DKK 1 carries one vote.

Shareholders are entitled to attend the Annual General Meeting and vote on shares held on the record date, Wednesday, March 5, 2025. The shares held by each shareholder are based on information in the company's register of shareholders as well as notifications about ownership received by the company prior to or on the record date for entry into the register of shareholders, but which have not yet been recorded.

Further information about the Annual General Meeting

Further information about the Annual General Meeting is available at the company's website, www.gn.com/agm, including the total number of shares and voting rights as of the date of the notice to convene the Annual General Meeting, this notice to convene the Annual General Meeting with the agenda and complete proposals, information on the candidates for election to the Board of Directors, the current and the proposed updated Articles of Association, the Remuneration Report, as well as the registration, proxy and postal vote forms to be used in connection with the Annual General Meeting. The full Annual Report for 2024 is available at www.gn.com/annualreport2024.

The Annual General Meeting is transmitted live in Danish and English via webcast on the company's website, www.gn.com/agm. The transmission will cover the stage and the rostrum only. With regard to collection and processing of personal data, reference is made to the company's information sheet on data protection in connection with Annual General Meetings, which is available on the company's website, www.gn.com/agm.

The Annual General Meeting will primarily be conducted in Danish. However, the Chair of the Board of Directors and the Group CEO will make their presentation and answer questions in English. Simultaneous interpretation will be available from English to Danish and from Danish to English via a headset that will be handed out upon request.

Access to the Annual General Meeting at GN Store Nord A/S will open at 9:00 a.m. (CET). Tea/coffee is served until 10:00 a.m. (CET).

Questions from the shareholders

Questions regarding the agenda or the documents etc. published in connection with the Annual General Meeting can be directed to GN Store Nord A/S by email to: agm@gn.com no later than Monday, March 10, 2025.

If you have any other questions to the above, please contact GN Store Nord A/S by phone +45 45 75 00 00.

Ballerup, February 17, 2025

GN Store Nord A/S
The Board of Directors



Appendix 1 – Board of Directors – new candidates

Charlotte Johs

Name	Charlotte Johs
Year of birth	1964
Gender	Female
Nationality	Danish
Educational background	M.Sc. International Business. Board Certification
Position	Professional Board Member & Advisor
Board positions and other managerial duties	<p>Chair of</p> <ul style="list-style-type: none">VL81 – the Swiss chapter of the Danish Management Society <p>Member of the Board of Directors, and head of Nomination Committee of</p> <ul style="list-style-type: none">Cherry SE* (will resign on 28 February 2025) <p>Member of the Boards of Directors of</p> <ul style="list-style-type: none">Center for internationale strukturrationaliseringer ApSFællesskabet af januar 2024 ApS <p>Co-owner and advisor of</p> <ul style="list-style-type: none">JO-HS LLC
Special competences and other qualifications relevant to GN	<p>Senior International Executive with extensive experience in large global corporations in the consumer goods and consumer electronics industries.</p> <p>Since 2023 a board member of Cherry SE (will resign on 28 February 2025), leading the transformation from an enterprise business to a consumer business.</p> <p>Over a decade of experience on the executive team at Logitech, playing a pivotal role in a turn-around operation of Logitech from a declining peripherals manufacturer to a high-growth technology leader, more than doubling revenue and expanding profitability and share price significantly. General manager of the peripherals business, a \$1b revenue category, and of the audio business, including the award-winning brand Ultimate Ears and the consumer/enterprise headphones.</p> <p>Expertise within general management, consumer centric innovation and brand & marketing strategies with a passion for driving increased customer value. Leading award-winning product development projects in peripherals and audio.</p> <p>Lead change management across multiple organizations and teams, designing global and local organizational structures and building high performing, diverse teams.</p> <p>Past leadership positions with Logitech, Cadbury, DANDY, Sara Lee and l’Oreal.</p>
Independence	Complies with the Danish Committee on Corporate Governance’s definition of independence.
No. of shares held in GN	None

*Company listed on a regulated market



Lise Skaarup Mortensen

Name	Lise Skaarup Mortensen
Year of birth	1968
Gender	Female
Nationality	Danish
Educational background	M.Sc. BA & Econ
Position	Professional Board Member. Former CFO of Chr. Hansen Holding A/S
Board positions and other managerial duties	<p>Member of the Boards of Directors of</p> <ul style="list-style-type: none">• Dovista A/S• Vizrt Group AS• Royal Unibrew A/S*• Seaborg ApS• Seasalt Group ApS <p>Member of the Executive Management of</p> <ul style="list-style-type: none">• LSM Consulting ApS
Special competences and other qualifications relevant to GN	<p>Broad international leadership experience from the field of finance, strategy, and M&A including delivering on complex and unprecedented transactions.</p> <p>Executive leadership accomplishments within global and end-to-end finance functional leadership, ESG, and IT/digital governance and cybersecurity.</p> <p>Industry knowledge primarily from digital and biotech innovation, and profound experience with leading organizational change & transformation.</p> <p>Experience with executive and non-executive board positions in public, private, PE, and venture capital owned companies.</p>
Independence	Complies with the Danish Committee on Corporate Governance's definition of independence.
No. of shares held in GN	100

*Company listed on a regulated market

Appendix 2 - Board of Directors - individual candidates proposed for re-election



Jukka Pekka Pertola
(Chair)

M.Sc. (Electrical Engineering). Professional board member. Former CEO of Siemens A/S. Chair since 2023.



Klaus Holse
(Deputy Chair)

M.Sc. (Computer Science). Professional board member. Former CEO of SimCorp A/S. Deputy Chair since 2023.



Hélène Barnekow

M.Sc. (International Business). Partner, Gaia Leadership. Former CEO, Microsoft Sweden.

Board & Committee positions	Chair of the Boards of Tryg A/S*, Tryg Forsikring A/S, Cowi Holding A/S, and Siemens Gamesa Renewable Energy A/S. Member of the Board of Asetek A/S*. Committee memberships: Technology & Innovation (Chair), Nomination (member) and Remuneration (member); in Tryg A/S: Remuneration (Chair), Nomination (Chair), and IT-Data; in Cowi Holding A/S: Nomination and Remuneration (Chair); in Asetek A/S: Remuneration (Chair).	Chair of the Boards of Danish Industry, Vizrt Group AS, EG A/S, and SuperOffice AS. Member of the Boards of Macrobond Financial AB, Terma A/S and Zenegy ApS. CEO, Khaboom ApS. Committee memberships: Audit (member), Nomination (member), and Technology & Innovation (member).	Chair of the Boards of Storytel AB* and Mindler AB. Deputy Chair of the Swedish Chamber of Commerce for the UK. Member of the Board of Handelsbanken AB*. Committee memberships: Nomination (Chair), Remuneration (Chair).
Special competencies	Broad international background with more than 20 years of management experience in the ICT, energy, industry, infrastructure, and healthcare sectors, solid experience with various business models stretching from B2C to complex project business, IT outsourcing solutions, technology services, and professional services.	Broad international background with more than 20 years of management experience in the IT and software industry and brings to the company's Board of Directors a vast experience and insight into the green agenda and digitalization.	Long international experience, mainly in the technology sector and in different C-level positions. Experience ranging from product development to sales and marketing. Managed significant digital transformations across companies and geographies with focus on inclusive transformation leadership.
Board member since	2020	2023	2013
Term	2024/2025	2024/2025	2024/2025
Considered independent	Yes	Yes	No
Nationality/gender	Finnish/male	Danish/male	Swedish/female
Year of birth	1960	1961	1964
No. of GN shares	10,000 (+1,500)	39,126 (unchanged)	10,000 (unchanged)
Total remuneration 2024 (DKKt)	2,230	1,595	1,473
Chairmanship	9/9	9/9	
Audit Committee		4/4	
Nomination Committee	12/12	12/12	12/12
Remuneration Committee	6/6		6/6
Technology & Innovation Committee	6/6	6/6	
GN Store Nord A/S Board	10/10	10/10	9/10



Jørgen Bundgaard Hansen

B.Sc. (Mechanical Engineering);
B.Sc. (International Commerce).
CEO, Gravitas Medical Inc.



Kim Vejlbj Hansen




Civil Engineer (E), Ph.D.
CEO at FOSS A/S (including at
FOSS Analytical A/S and FOSS af
24. august 1998 ApS).

Board & Committee positions	Member of the Boards of Sterilucient Inc, Siren Care Inc. and AdvaMed Accel. Committee memberships: Audit (member)	Chair of the Boards of Ibsen Photonics A/S and FOSS Ejendomme SLG A/S. Member of the Boards of SPIO Systems ApS, FOSS Analytical A/S and FOSS af 24. august 1998 ApS. Committee memberships: Technology & Innovation (member).
Special competencies	Experienced international leader of large organizations for more than 20 years with a global agenda of growth and major transformation. Has led public, private equity, and venture capital owned companies, primarily within health care in the U.S., E.U. and Asia. Has led transformational turnarounds, change management, and major restructurings. Extensive global expertise within strategy, M&A, sales, marketing, R&D, operations, supply chain, public company leadership, and investor relations as well as private equity, and venture capital markets.	Extensive executive leadership career with globally operating FOSS since 2002 (Vice President R&D, Executive Vice President Business & Product Development, COO and member of Executive Management, and CEO since 2016). Deep expertise within general management, business development, M&A, product development (software, hardware, digital signal processing, including in hearing aids), quality, service & sales support, production, procurement, and logistics.
Board member since	2024	2024
Term	2024/2025	2024/2025
Considered independent	Yes	Yes
Nationality/gender	Danish & American/male	Danish/male
Year of birth	1967	1964
No. of GN shares	7,000 (+7,000)	0 (unchanged)
Total remuneration 2024 (DKKt)	661	512
Chairmanship		
Audit Committee	3/4 **	
Nomination Committee		
Remuneration Committee		
Technology & Innovation Committee		4/6 **
GN Store Nord A/S Board	7/10 **	7/10 **



Please visit www.gn.com for more elaborate descriptions of the board members' competencies and management duties.

##/## signifies the number of Board and Committee meetings in which each member has participated followed by the total number of Board and Committee meetings.

-  Chair
-  Deputy Chair
-  Member

*Company listed on a regulated market

**Was not a member of the Board/Committee for the full year
