



**Appendix 1 to the complete agenda for the
General Meeting in GN Store Nord A/S to be held
on 18 March 2010 a.m.**

Appendix to Article d.1.1 of the agenda

**Consequential amendments
(i.e. amendments which in respect to the
existing Articles of Association are
required by law) and linguistic changes**

Existing Articles of Association

1.1 The Name of the Corporation shall be "GN
Store Nord A/S..

1.2 The Company also operates under the following
secondary names:
Det Store Nordiske Telegraf-Selskab A/S
(Aktieselskab)
(GN Store Nord A/S)
GN Store Nordiske Telegraf-Selskab A/S
(GN Store Nord A/S)
GN Great Nordic Ltd. A/S
(GN Store Nord A/S)
The Great Northern Telegraph Company Ltd. A/S
(GN Store Nord A/S)
GN Great Northern Telegraph Company Ltd. A/S
(GN Store Nord A/S)
La Grande Compagnie des Telegraphes du Nord
S.A. A/S
(GN Store Nord A/S)
GN Grande Compagnie des Telegraphes du Nord
S.A. A/S
(GN Store Nord A/S)

Proposed amended Articles of Association

1.1. The Name of the Company is GN Store Nord
A/S.

1.2 The Company also operates under the following
secondary names:
Det Store Nordiske Telegraf-Selskab (Aktiesel-
skab)
GN Store Nordiske Telegraf-Selskab A/S
GN Great Nordic Ltd. A/S
The Great Northern Telegraph Company Ltd. A/S
GN Great Northern Telegraph Company Ltd.
A/S
La Grande Compagnie des Telegraphes du Nord
S.A. A/S
GN Grande Compagnie des Telegraphes du Nord
S.A. A/S

2.1 The Company is registered with the Danish Commerce and Companies Agency under Central Companies Registration (CVR) No. 24257843.

2.3 The Company's shares are listed on NASDAQ OMX Copenhagen A/S.

3.1 The objects of the Company shall be directly or indirectly to carry on activities within communication technology and related activities and to carry on activities, including investment activities, within industry and trade to the extent the Supervisory Board deems such activities to be compatible therewith.

4.1 The Company's share capital amounts to DKK 833,441,052 divided into shares in denominations of DKK 1 or multiples thereof.

4.2 The shares are issued through the Danish Securities Centre.

4.1 The Company's shares are listed for trading at NASDAQ OMX Copenhagen A/S.

2.1 The objects of the Company are to carry on activities directly or indirectly within communication technology and related activities and to carry on activities, including investment activities, within industry and trade to the extent the Supervisory Board deems such activities to be compatible therewith.

3.1 The Company's share capital amounts to DKK 833,441,052 divided into shares in denominations of DKK 1 or multiples thereof.

3.2 The share capital is fully paid up.

4.2 The shares are issued through VP Securities A/S.

4.4 The Supervisory Board shall be authorized to issue share options in one or more rounds for up to a total nominal value of DKK 1,000,000 to Company or Group subsidiary employees who meet certain requirements defined by the Supervisory Board. The authorisation shall be valid until 23 March 2010, but is renewable for one or more periods of one to five years' duration. The company's shareholders shall not have preemptive rights in connection with the issue of share options. No consideration shall be made on the grant of share options. The detailed terms and conditions shall be defined by the Supervisory Board. The Supervisory Board has partly acted under the previous authorizations provided by Article 4(4) (before March 21, 2007, Article 4(5)): (i) the authorization granted by the Annual General Meeting held on March 30, 2000, (ii) the authorization granted by the Annual General Meeting held on March 31, 2004, (iii) the authorization granted by the Annual General Meeting held on March 14, 2005, (iv) the authorization granted by the Annual General Meeting held on March 21, 2006, (v) the authorization granted by the Annual General Meeting held on March 21, 2007, and (vi) the authorization granted by the Annual General Meeting held on March 11, 2008 by issuing share options entitling employees to subscribe for shares in the Company totalling DKK 51,458,848 nominal value. The terms applying to the share options are provided in "GN Store Nord A/S' International Stock Option Incentive Plan" attached to these Articles of Association.

5.2 The Supervisory Board has partially exercised the previous authorisations referred in the Articles of Association to issue warrants in accordance with the resolutions mentioned below:

- (a) Resolution by the Supervisory Board of 18 August 2005, whereby the Supervisory Board issued warrants at a total nominal value of DKK 4,277,924 share capital, which, when exercised, will result in a maximum capital increase of nominally DKK 4,277,924. The exercise price is DKK 61.7 per share of DKK 4.
- (b) Resolution by the Supervisory Board of 16 August 2006, whereby the Supervisory Board issued warrants at total nominal value of DKK 3,465,828 share capital, which, when exercised, will result in a maximum capital increase of nominally DKK 3,465,828. The exercise price is DKK 85.8 per share of DKK 4.
- (c) Resolution by the Supervisory Board of 13 November 2006, whereby the Supervisory Board issued warrants at a total nominal value of DKK 339,804 share capital, which, when exercised, will result in a maximum capital increase of nominally DKK 339,804. The exercise price is DKK 80.4 per share of DKK 4.
- (d) Resolution by the Supervisory Board of 3 March 2008, whereby the Supervisory Board issued warrants at a total nominal value of DKK 400,000 share capital, which, when exercised, will result in a maximum capital increase of nominally DKK 400,000. The exercise price is DKK 25.2 per share of DKK 4.
- (e) Resolution by the Supervisory Board of 21 August 2008, whereby the Supervisory Board issued warrants at a total nominal value of DKK 396,104 share capital which, when exercised, will result in a maximum capital increase of nominally DKK 396,104. The exercise price is DKK 26.9 per share of DKK 4.
- (f) Resolution by the Supervisory Board of 1 April 2009, whereby the Supervisory Board issued warrants at a total nominal value of DKK 426,000 share capital, which, when exercised, will result in a maximum capital increase of nominal DKK 426,000. The exercise price is DKK 14.1 per share of DKK 4. The issued warrants grant in total the right to issue share capital of the company at a total nominal value of DKK 9,305,660. The terms of the warrants are stated in Appendix 1, GN Store Nord A/SØ – Stock Incentive Plan.

4.5 The share capital may be increased, in one or more rounds, by resolution of the Supervisory Board, by the issue of new shares up to a total nominal value of DKK 52,458,848 against payment in cash in connection with the exercise of share options granted under the existing and the former authorization in Article 4(5). The authorization shall remain in force until March 23, 2014, but may be renewed for one or more periods of one to five years' duration. The Company's shareholders shall not have preemptive rights to shares issued under this authorization. The Supervisory Board shall define the more detailed terms and conditions for such increase in share capital.

5.3 Subject to resolution by the Supervisory Board the share capital may be increased in one or more rounds up to a total nominal value of DKK 9,305,660 against payment in cash in connection with the exercise of warrants granted under the former authorisations to issue warrants. The Company's shareholders have no preemptive rights to shares issued pursuant to this authorization.

5.5 The Supervisory Board determines the terms of capital increases effected subject to this Article 5.

4.6 New shares issued under sub-articles (3), (4) or (5) of this Article shall be issued to bearer, but may be registered by name. The shares shall carry dividends from such time as resolved by the Supervisory Board but not later than for the financial year following the year of the share capital increase. The shares shall be freely negotiable instruments and shall not be subject to any redemption requirement. The new shares shall in all respects rank pari passu with the existing share capital. The Supervisory Board shall be authorized to make such amendments to the Articles of Association as are necessary in connection with the share capital increases effected.

5.4 Shares issued pursuant to this Article 5 are issued to bearer, but may be registered on name. The shares carry dividend from such time as resolved by the Supervisory Board, but not later than for the financial year following the year of the capital increase. The shares are freely negotiable instruments. The new shares rank in all respects pari passu with the existing share capital.

5.1 The shares shall be issued to bearer, but may be registered by name in the Company's register of shareholders.

4.3 The shares are issued to bearer, but may be registered in the name of the holder in the Company's register of shareholders. The register is kept by VP Investor Services A/S (VP Services A/S), Weidekampsgade 14, 2300 Copenhagen S.

5.2 The shares of the Company are negotiable instruments, and the negotiability of the shares shall be subject to no restrictions whatsoever. No shares shall carry any special rights.

4.4 The shares are negotiable instruments.

4.5 No shares carry any special rights.

5.3 The Supervisory Board has appointed VP Investor Services A/S (VP Services A/S), Weidekampsgade 14, DK-2300 København S., Denmark, as the Company's registrar. The Register of Shareholders shall contain a list of all shares in the Company. For shares registered by name, the names of the shareholders shall be listed.

(Reference is made to Article 4.3 above.)



4.6 Shareholders must notify the Company of major shareholdings and any changes herein, see section 55 of the Danish Public Companies Act. The notification must be given no later than two weeks after either one of the limits referred to in section 55 of the Danish Public Companies Act has or has not been reached.

6.1 Dividends shall be paid through transfer to such accounts as have been designated by the shareholders in compliance with the rules of the Danish Securities Centre in force from time to time.

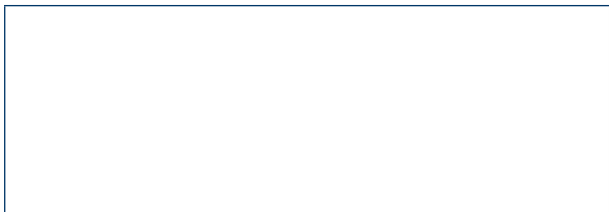
14.1 Any dividend (ordinary as well as extraordinary) will be paid by transfer to the accounts specified by the shareholders in accordance with the provisions in force at any time stipulated by VP Securities A/S.

6.2 Dividend which remains unclaimed for five years from the date it fell due for payment shall accrue to the Company.

14.2 Dividend which remains unclaimed for three years from the date it fell due for payment will accrue to the Company.

7.1 Subject to the provisions of Danish law and of these Articles of Association, the general meetings shall have supreme authority in all the affairs of the Company.

7.1 Subject to the provisions of Danish law and of these Articles of Association the general meeting has supreme authority in all affairs of the Company.



8.1 If it is stated in the Articles of Association that a certain action should take place on a specific date before or after the general meeting, the time limit for such action is calculated as of the day before or after the general meeting, see however Article 10.2.

8.1 General meetings in the Company shall be convened by the Supervisory Board and shall be held in the Capital Region. Notice to convene a general meeting shall be given electronically not more than four and not less than two weeks prior to the date of the meeting on the Company's website www.gn.com, in the computer information system of the Danish Commerce and Companies Agency and by notice to the employees on the Company's Intranet. Notice to convene an extraordinary general meeting will also be announced in one or more Danish national daily newspapers. In addition, notice to convene a general meeting of the Company will be given by e-mail, cf. section 26, to any registered shareholder who has provided an e-mail address and has requested to be so notified or by letter to any shareholder who has requested to be so notified to the address provided by the shareholder to the Company. Regardless of a shareholder providing an e-mail address, the Company may elect at any time to convene a general meeting by ordinary mail.

8.2 The notice to convene a general meeting of shareholders shall contain the agenda and – if resolutions have been proposed which can be carried only by a qualified majority – a specification of such resolutions and the principal contents thereof. In the event of any resolution which can be carried only by a majority of votes as prescribed by section 79 of the Danish Companies Act, the notice shall contain the full wording of such resolution.

9.1 The Annual General Meeting of shareholders shall be held every year in the months of March or April.

9.1 The general meetings of the Company are held in the Capital Region of Denmark.

11.1 General meetings are convened by the Supervisory Board at a notice of no more than 5 weeks and not less than 3 weeks prior to the general meeting. The notice is given via the Danish Commerce and Companies Agency's IT system and at the same time published on the Company's website, www.gn.com. Furthermore, the notice is sent by email to such shareholders who are registered in the register of shareholders and who have filed a request in this respect, see however Article 6.5. Notice of an extraordinary general meeting will also be published in one or more Danish national daily papers.

11.2 The notice must state time and place of the general meeting and the agenda for the business to be transacted at the general meeting. If any proposals for amendments to the Articles of Association are to be considered at the general meeting, the main contents of the proposal must be stated in the notice, unless the Companies Act requires that the notice contains the full wording of the proposal for amendments. The notice must also contain (a) a description of the size of the share capital and the voting rights of the shareholders, (b) a description of the procedures which the shareholders must observe in order to be admitted to the general meeting and cast their votes, (c) the record date with information stating that only persons who are registered as shareholders on the record date are entitled to participate and vote at the general meeting, (d) indication of where and how the documents referred to in Article 11.3 can be obtained, and (e) information on the company's internet address where the information referred to in Article 11.3 is made available.

9.2 The annual general meeting is held every year in March or April.

9.2 An extraordinary general meeting shall be held when resolved by the shareholders at a general meeting or when deemed appropriate by the Supervisory Board or the auditor appointed by the shareholders at a general meeting. If shareholders representing not less than one-tenth of the share capital submit a written request that an extraordinary general meeting be held for the purpose of transacting any particular business, such a meeting shall be convened not later than 14 days after the day on which the request is received.

9.3 Extraordinary general meetings are held when resolved by the shareholders at a general meeting or by the Supervisory Board, or if requested by the auditor appointed by the shareholders at a general meeting or by shareholders representing not less than five per cent of the share capital. The request must be made in writing to the Supervisory Board stating the particular issue to be discussed. The Supervisory Board will convene such meeting not later than 14 days after the day on which the request is received.

10.1 If the business specified in the agenda of a general meeting cannot be concluded at that meeting, a new meeting shall be held within eight days. An announcement specifying the date, hour and place of such new meeting shall be published on the Company's website, www.gn.com, on or before the day preceding the said meeting. The announcement shall also state the business to be transacted at the meeting.

9.4 Not later than eight weeks before the date of the contemplated general meeting, the Company will publish the date of the general meeting and the time limit within which the shareholders must submit proposals for the agenda, see Article 12.1. The information will be published in the Company's financial calendar which is published via NASDAQ OMX Copenhagen A/S and on the Company's website, www.gn.com.

11.1 Each share of DKK 1 shall carry one vote..

10.1 Each share of DKK 1 carries one vote.

10.2 A shareholder's right to attend and vote at a general meeting is determined with respect to the shares held by the shareholder on the record date. The record date is one week prior to the date of the general meeting (the same day as the general meeting). The shareholding of an individual shareholder is determined by the information stated in the register of shareholders on the record date and any information regarding ownership which the company has received to be recorded in the register of shareholders on the record date, but which has not yet been recorded in the register.

11.2 Any shareholder shall be entitled to attend a general meeting if he has requested to receive an admission card from the Company's registrar not later than five days prior to the general meeting or has requested to receive an admission card electronically in accordance with the procedure set out on the Company's website, www.gn.com. The title to shares issued to bearer shall be substantiated by presentation of an original statement of account from the account-holding institution dated as directed by the Supervisory Board. The date of the statement of account shall be specified in the notice convening the general meeting and shall not be later than ten days prior to the date of the general meeting.

11.3 A shareholder may exercise his voting rights only if he has obtained an admission card in due time (see sub-article (2) of this Article), and if his voting shares are registered in his name in the Register of Shareholders. Where a shareholder has acquired shares by way of transfer, he may exercise the voting rights attached to such shares only if the shares are registered in his name in the Register of Shareholders or if the shareholder has notified the Company of his acquisition and substantiated his title to such shares at the time notice of the general meeting is given.

11.4 A shareholder shall be entitled, subject to the above, to be represented and vote by proxy at a general meeting and may attend the meeting accompanied by an advisor. The instrument of proxy presented, shall be dated and in writing and shall not be given for more than one year.

10.3 A shareholder who is entitled to attend in the general meeting, see Article 10.2, and who wishes to attend in the general meeting must not later than three days prior to the general meeting ask the Company's registrar of the share register to issue an admission card. In addition, the request may be submitted electronically to the Company in accordance with the procedure set out on the Company's website, www.gn.com.

10.4 The shareholder may participate in person or by proxy, and both the shareholder and his proxy may participate accompanied by an adviser. The voting right may be exercised by proxy. In case a proxy is given to a party outside the Supervisory Board, it is a condition that either the shareholder or the proxy has obtained an admission card. When the proxy requests an admission card and at the entrance control to the general meeting, the proxy must present a written and dated proxy form. A proxy may be revoked at any time. Revocation must be in writing and can be submitted to the company. A proxy to the management of the Company may not be given for a period of more than 12 months and should be given in respect of a specific general meeting with an agenda which is known in advance.

10.5 The Company provides an electronic proxy form at the disposal of the shareholders. The electronic proxy form appears at the company's website, www.gn.com.

10.6 Shareholders who are entitled to participate in a general meeting, see Article 10.2., may vote in writing. Written votes should reach the Company no later than the day before the general meeting. Written votes cannot be revoked.

12.1 Any shareholder shall be entitled to request that particular business or resolutions concerning the Company's affairs be considered at a general meeting of shareholders. Resolutions or other business so requested shall be submitted in writing to the Supervisory Board in time to be included in the agenda of the general meeting, which – in the case of an Annual General Meeting – means before 1 February.

12.1 The shareholders are entitled to have a specific issue put on the agenda of the annual general meeting, if such request is submitted in writing no later than six weeks prior to the general meeting. If the proposal is received later than six weeks prior to the general meeting, the Supervisory Board will decide whether the request has been submitted in time for the issue to be put on the agenda.

13.1 During the last eight days before a general meeting, the agenda and the full wording of resolutions to be proposed at the meeting and, for the Annual General Meeting, also the annual report, shall be available at the Company's head office for inspection by the shareholders.

11.3 During a period of three weeks prior to the general meeting and until and including the date of the general meeting the notice must appear on the Company's website, www.gn.com, together with the agenda, the complete proposals and the documents to be submitted at the general meeting, and information on the voting rights and capital structure at the date of the notice and the forms to be used by casting of votes in writing and by proxy.

13.2 The annual report shall be made public on the Company's website, www.gn.com, not later than eight days before the Annual General Meeting.

(Reference is made to Article 11.3 above)

14.1 The Supervisory Board shall appoint a chairman, who shall preside over the general meeting and who shall decide any and all questions pertaining to how the meeting is conducted and the voting procedures to be followed, including the question of whether a motion should be decided by written ballot.

13.2 The general meeting is presided over by a chairman appointed by the Supervisory Board. The chairman ensures that the general meeting is conducted in a proper and appropriate manner. The chairman has the necessary authorisations in this respect, including the right to prepare discussions, present the voting results, decide when to conclude the debate, cut short contributions and, if necessary, to exclude participants from the general meeting.

15.1 The audited annual report shall be presented at the Annual General Meeting.

16.1 Save as otherwise provided by Danish law or these Articles of Association, any business transacted at a general meeting shall be decided by a simple majority of votes.

13.1 All resolutions of the general meeting are passed by simple majority of votes, unless the Company's or the Danish Companies Act stipulate stricter requirements.

17.1 A record of the business transacted at a general meeting shall be entered in a minute book and shall be signed by the chairman of the meeting and by the Chairman of the Supervisory Board.

13.3 The business transacted at the general meeting are recorded in a minute book to be signed by the chairman of the meeting and the chairman of the Supervisory Board. The minute book should be available to the shareholders not later than two weeks after the general meeting.

13.4 No later than two weeks after the general meeting the Company will publish the voting results on its website, www.gn.com.

18.3 Members of the Supervisory Board shall receive an annual remuneration determined by resolution of the shareholders at the general meeting.

15.4 The members of the Supervisory Board receive an annual remuneration to be approved by the general meeting.

19.1 The Supervisory Board shall appoint an Executive Management consisting of two to five members, one of whom may be appointed President & Chief Executive Officer.

16.1 The Supervisory Board appoints the Executive Management consisting of two to five members to manage the daily administration of the Company. One of the members of the Executive Management may be appointed as Chief Executive Officer.

16.2 The Supervisory Board determines regulations with respect to the competence of the members of the Executive Management.

20.1 The Supervisory Board shall from its own number elect a Chairman and a Deputy Chairman to replace the Chairman in his absence. In the event of an equality of votes, the election shall be decided by the drawing of lots.

15.2 The Supervisory Board elects a chairman and a vice chairman among its members.

20.2 The Chairman shall ensure that Board meetings are held as and when necessary. A member of the Supervisory Board or a member of the Executive Management may request that a Board meeting be held.

15.5 The chairman of the Supervisory Board ensures that the Supervisory Board is convened whenever necessary and the chairman observes that all members are invited to the meeting. A member of the Supervisory Board, an a member of the Executive Management or the Company's accountant elected by the general meeting may request that a meeting of the Supervisory Board is held.

20.3 Minutes of the business transacted of Board meetings shall be entered into a minute book, which shall be signed by all Board members attending the meeting.

15.8 The discussions of the Supervisory Board is recorded in a minute book to be signed by all members present.

20.4 The Supervisory Board shall lay down rules of procedure for the performance of its duties.

15.9 The Supervisory Board determines its rules of procedure.

21.1 The Supervisory Board shall form a quorum when more than half of its members are present.

15.6 The Supervisory Board forms a quorum when more than half its members are represent. Resolutions, however, may not be passed without all members having had the opportunity, if possible, to participate in the discussions concerning the matter.

21.2 Board resolutions shall be passed by a simple majority of votes. In the event of an equality of votes, the Chairman or the Deputy Chairman, respectively, shall have the casting vote.

15.7 Resolutions of the Supervisory Board are passed by simple majority of votes. In case of equality of votes the chairman, and in his absence the vice chairman, has the casting vote.

22.1 The Supervisory Board may request that one or more of its members perform specific tasks for the Board against remuneration fixed by the Board. Any resolution regarding the performance of such tasks shall be entered in the Board's minute book.

15.10 The Supervisory Board may, if particularly required, ask one or more members to perform assignments on behalf of the Supervisory Board against remuneration as determined by the Supervisory Board. The decision in this respect is recorded in the minute book of the Supervisory Board.

23.1 The Company shall be bound in any legal transaction by the joint signatures of the Chairman or the Deputy Chairman of the Supervisory Board and one other member of the Supervisory Board, by the joint signatures of one member of the Supervisory Board and one member of the Executive Management, or by the joint signatures of two members of the Executive Management.

18.1 The Company is bound by the signatures of (a) the chairman of the Supervisory Board jointly with a member of the Supervisory Board, (b) the vice-chairman of the Supervisory Board jointly with a member of the Supervisory Board, (c) a member of the Supervisory Board jointly with member of the Executive Management or (d) two members of the Executive Management.

23.2 The Supervisory Board may grant joint powers of procuration.

18.2 The Supervisory Board may grant joint power of procuration

24.1 The Company's financial year shall be the calendar year.

20.1 The Company's financial year is the calendar year.

25.1 To audit the Company's annual report, the shareholders shall at the general meeting appoint one state-authorized public accountant for a term until the company's next Annual General Meeting.

19.1 The Company's annual report is audited by a state-authorized public accountant.

19.2 The Company's accountant is elected by the general meeting for a term until the Company's next annual general meeting.

26.1 The Company makes use of electronic document exchange and electronic mail (electronic communication) in its communications with shareholders, cf. section 65(b) of the Danish Public Companies Act. The Company may at any time elect also to communicate by ordinary mail.

6.1 The Company uses electronic exchange of documents and electronic mail (electronic communication) in its communication with the shareholders. The Company may at any time choose to communicate by ordinary mail.

26.2 The Company may use electronic communication for all announcements and documents that pursuant to the Company's Articles of Association, the Danish Public Companies Act as well as stock exchange legislation and regulations must be exchanged between the Company and the shareholders, including, by example, notices to convene annual or extraordinary general meetings along with agendas and full wordings of proposed resolutions, proxies, interim reports, annual reports, stock exchange announcements, financial calendar and prospectuses, as well as general information from the Company to the shareholders. Such documents and announcements will be posted on the Company's website, www.gn.com, and forwarded to shareholders by e-mail to the extent required.

6.2 The Company may use electronic communication for all notices and documents which according to the Company's Articles of Association, the Danish Companies Act and stock exchange legislation and relevant statutory provisions, should be exchanged between the Company and the shareholders, including, for instance, notices convening the annual general meeting and extraordinary general meetings with agenda and complete proposals, proxies, interim annual reports, annual reports, company announcements, financial calendar and prospectuses and other general information from the Company to the Shareholders. Such documents and notices will be published on the Company's website, www.gn.com and will be forwarded to the shareholders by email to the extent required.

26.3 Information about system requirements and other technical requirements and about the procedure for the publication of announcements to the Company's shareholders and electronic communications with the Company will be posted on the Company's website www.gn.com.

6.3 Information about the requirements of the systems used and the procedure in connection with the electronic communication appears on the Company's website, www.gn.com.

6.5 Irrespective of Articles 6.1-6.4 the notice calling the general meeting will be forwarded subject to request by a shareholder by ordinary mail to the postal address given by the shareholder to the Company.

23.1 The following Appendix has been attached to these Articles of Association: Appendix 1: GN Store Nord A/S – Stock Incentive Plan.