

Össur hf.'s Annual General Meeting 2020

- Results

1. The meeting approved that the Company pays a dividend of DKK 0.15 per share to shareholders for the year 2019, corresponding to approximately 14% of the Company's net profits. The Ex-Date is 13 March 2020, the Record Date is 16 March 2020 and the Payment Date is 26 March 2020. The remaining net profits in 2019 shall be carried over to the following year.
2. The meeting approved the Consolidated Financial Statements for the year 2019.
3. The meeting approved the Company's Remuneration Policy. See attachment.
4. The meeting made the following decision on remuneration to the Board of Directors for the year 2020:

Chairman of the Board - USD 100,000

Vice Chairman of the Board - USD 60,000

Board Members - USD 40,000

5. The meeting elected the following individuals to serve on the Board of Directors until the next Annual General Meeting:

Mr. Arne Boye Nielsen

Mrs. Guðbjörg Edda Eggertsdóttir

Dr. Kristján Tómas Ragnarsson

Mr. Niels Jacobsen

Dr. Svafa Grönfeldt

6. The meeting elected Deloitte ehf. as the Company's auditor.
7. The meeting approved a motion to reduce the share capital by ISK 2,377,804 nominal value by way of cancelling 2,377,804 of the Company's own shares of ISK 1 each. Thus, the share capital was decreased from 425,377,804 nominal value to 423,000,000 nominal value.

As a result of the capital reduction, Article 4, paragraph 1, of the Company's Articles of Association was amended and now states as follows:

"The share capital of the Company amounts to ISK 423,000,000 – fourhundredtwentythree-millionIcelandickrónur – and is divided into the same number of shares with a nominal value of ISK 1 each."

Article 4, paragraph 1, of the Company's original Articles of Association in Icelandic now states as follows:

„Hlutafé félagsins er kr. 423.000.000 – fjögurhundruðtuttuguogþrjámilljónirkróna – að nafnverði og skiptist í jafnmarga hluti að nafnverði 1 króna hver.“

8. The meeting approved the following motion on an authorization to purchase own shares:

"The Board of Directors is authorized, at any time in the next 30 months, to allow the Company to purchase own shares of up to 10% of the Company's share capital as it is each time. The purchase price shall not be higher than the price of the last independent trade or

the highest current independent bid, whichever is higher, on the regulated market where the transaction is carried out.

This authorization is granted in accordance with Article 55 of the Icelandic Act No. 2/1995 on Limited Liability Companies.”

9. The meeting approved the following motion on an authorization to initiate share buyback programs:

“The Board of Directors is authorized, until the next Annual General Meeting 8 March 2021, to allow the Company to initiate one or more share buyback programs (the “Programs”) that comply with the provisions of Regulation No. 596/2014 of the European Parliament and of the Council on market abuse (“MAR”) and the Commission’s delegated regulation 2016/1052. The main purpose of the Programs shall be to reduce the Company’s share capital, but the shares purchased may also be used to meet the Company’s obligations under share incentive programs with employees. The Company may purchase up to 8,000,000 shares in total under the Programs, corresponding to 1.9% of the current share capital. The total consideration for shares purchased under the Programs shall not exceed USD 40 million. The Company shall not purchase more than 25% of the average volume of the shares each trading day based on the average volume the 20 trading days preceding the date of purchase on the regulated market where the purchase is carried out. The purchase price shall not be higher than the price of the last independent trade or the highest current independent bid, whichever is higher, on the regulated market where the transaction is carried out. Each Program shall be managed by an investment firm or a credit institution which makes its trading decisions in relation to the Company’s shares independently of, and without influence by, the Company regarding the timing of the purchases. The Company’s purchases under the Programs shall be disclosed in accordance with law and regulations.”