

## Össur hf.'s Annual General Meeting 2023

### - Results

1. The meeting approved to carry Össur's net profit in 2022 over to the following year.
2. The meeting approved Össur's Consolidated Financial Statements for the year 2022.
3. The meeting approved Össur's Remuneration Policy. See attachment.
4. The meeting made the following decisions on remuneration to the Board of Directors for the year 2023:

Chairman of the Board – USD 108,000

Vice Chairman of the Board – USD 72,000

Board Member – USD 36,000

Chairman of the Audit Committee – USD 14,000

Audit Committee Member – USD 7,000

5. The meeting approved the following proposal on long-term incentive programs:

*A. Long-term incentive program for the President and CEO and other members of the Executive Management*

Type of share-based incentive program: Performance share units ("PSUs"), which are converted into Össur shares on a 1:1 ratio at vesting.

Participants: The President and CEO and other members of the Executive Management.

Granting time: Annually in the first quarter, starting in 2024.

Vesting time: Three years from granting.

Performance period: The last financial year prior to the granting time.

Performance metrics and targets: Performance metrics and targets are set at the beginning of the performance period. Performance metrics shall be closely aligned with Össur's long-term strategy and sustainability and shall include a combination of financial, business and non-financial targets. Financial metrics shall weigh at least 75%.

PSUs value: PSUs value at granting depends on performance (see above) and Össur's share price (see below). At granting, the PSUs value (i) cannot be less than 30% and not more than 90% of the President and CEO's fixed annual salary, and (ii) cannot be less than 20% and not more than 60% of other executives' respective fixed annual salary.

Share price used for calculation of PSUs value: The volume-weighted average share price on Nasdaq Copenhagen the first five trading days following the date of publication of Össur's consolidated financial statement for the performance period.

Vesting condition: The respective executive must be employed by an Össur entity at vesting, subject to certain good leaver provisions.

Holding period: Two years from vesting (vested shares net of tax if applicable).

Clawback: Össur has the option to reclaim, in whole or in part, remuneration that has been based on false, misleading, insufficient or incorrect data, or if the participant acted in bad faith

in respect of other matters, which resulted in too high remuneration or remuneration which would otherwise not have been paid.

Number of PSUs and the theoretical yearly market value of the program: If performance is on target, a total of approximately 250,000 PSUs will be granted each year with a total value of approximately USD 1.3 million based on the current Össur share price (closing price on Nasdaq Copenhagen on 23 January 2023) and the current annual fixed salary of the participants. The maximum grant is approximately 375,000 PSUs per year based on the same assumptions. The number of PSUs granted to the participants will follow the guidelines described in Össur's Remuneration Policy and will be reported in Össur's Remuneration Report.

*B. Long-term incentive program for certain key employees*

Type of share-based incentive program: Restrictive share units ("RSUs"), which are converted into Össur shares on a 1:1 ratio at vesting.

Participants: The Executive Management's direct reports at VP level (with exceptions) and key specialists in strategic positions.

Granting time: First quarter annually, starting in 2024.

Vesting time: Three years from granting.

Performance period: Not applicable.

Performance metrics and targets: Not applicable.

RSUs value: Not less than 5% and not more than 25% of the respective key employee's fixed annual salary depending on his/her role and responsibilities and as determined by the President and CEO each time.

Share price used for calculation of RSUs value: The volume-weighted average share price on Nasdaq Copenhagen the first five trading days following the date of publication of Össur's consolidated financial statement for the previous financial year.

Vesting condition: The respective key employee must be employed by an Össur entity at vesting, subject to certain good leaver provisions.

Holding period: No.

Clawback: Össur has the option to reclaim, in whole or in part, remuneration that has been based on false, misleading, insufficient or incorrect data, or if the participant acted in bad faith in respect of other matters, which resulted in too high remuneration or remuneration which would otherwise not have been paid.

Number of RSUs and the theoretical yearly market value of the program: A maximum of 325,000 RSUs will be granted each year with a total value of approximately USD 1.7 million based on the current share price (closing price on Nasdaq Copenhagen on 23 January 2023) and the current annual fixed salary of the participants.

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

Ms. Guðbjörg Edda Eggertsdóttir

Dr. Alberto Esquenazi

Dr. Svafa Grönfeldt

Mr. Niels Jacobsen

Mr. Arne Boye Nielsen

7. The meeting elected PwC as Össur's Auditor.
8. The meeting approved to reduce Össur's share capital by ISK 2,000,000 nominal value by way of cancelling 2,000,000 of Össur's treasury shares of ISK 1 each.

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

*"The share capital of the Company amounts to ISK 421,000,000 – fourhundredtwentyone-millionIcelandickrónur – and is divided into the same number of shares with a nominal value of ISK 1 each."*

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

*"Hlutafé félagsins er kr. 421.000.000 – fjögurhundruðtuttuguogeinmilljónkróna – að nafnverði og skiptist í jafnmarga hluti að nafnverði 1 króna hver."*

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

*"The Board of Directors is authorized, until the next Annual General Meeting 13 March 2024, to allow Össur 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 Össur's share capital, but the shares purchased may also be used to meet Össur's obligations under share incentive programs with employees. Össur 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. Össur 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 Össur's shares independently of, and without influence by, Össur regarding the timing of the purchases. Össur's purchases under the Programs shall be disclosed in accordance with law and regulations."*

10. The meeting approved to amend the following clauses in Össur's Articles of Association: Article 5, paragraph 2; Article 14; Article 15, paragraph 3; and add a new Article 22, paragraph 4.

a) Article 5, paragraph 2 of Össur's Articles of Association now states as follows:

*"The Board of Directors is authorized to increase the share capital of the Company in stages over five years by up to ISK 8,000,000 – eightmillionIcelandickrónur – in nominal value. The authorization shall only be utilized to fulfill agreements with employees et al. regarding share options or delivery of shares in accordance with the Company's share-based incentive programs. The pre-emptive rights provision of Article 34 of the Icelandic Act No. 2/1995 on*

*Limited Liabilities Companies is not applicable. The share price and the rules governing the purchase of shares shall be in accordance with the terms of the agreements.”*

Article 5, paragraph 2, of Össur’s original Articles of Association in Icelandic now states as follows:

*“Stjórn félagsins er heimilt að auka hlutafé félagsins í áföngum á fimm árum um allt að kr. 8.000.000 – áttamilljónirkróna – að nafnverði. Heimildin skal aðeins nýtt til að uppfylla samninga sem gerðir hafa verið við starfsmenn o.fl. um kauprétti eða afhendingu hluta í samræmi við hlutabréfatengd hvatakerfi félagsins. Forgangsréttarákvæði 34. gr. laga um hlutafélög nr. 2/1995 eiga ekki við. Kaupgengi hlutanna og sölureglur skulu vera í samræmi við efni samninganna.”*

b) Article 14 of Össur’s Articles of Association now states as follows:

*“Shareholders’ Meetings shall be convened with a minimum of three weeks’ notice and a maximum of six weeks’ notice.*

*The convocation shall be issued by electronic means to ensure fast access to it on a non-discriminatory basis. Reliable media shall be used to ensure effective dissemination of information to the public throughout the European Economic Area.*

*The convocation shall at least provide information on:*

- 1. Where and when the Meeting is to take place and the proposed agenda. If a proposal to amend the Company’s Articles of Association is to be taken for consideration at the Meeting, the main subject of the motion shall be specified in the convocation.*
- 2. Clear and precise rules on participation and voting in the Meeting, including:*
  - a. period to notify shareholder participation, cf. paragraph 4 below;*
  - b. shareholders’ rights to have items added to the agenda, and submit proposals and make enquiries for the Meeting, as well as the deadline by which such rights may be exercised;*
  - c. rules on proxy voting and, as applicable, forms for proxy holders to use when casting votes, and to what extent the Company will recognize electronic notifications of appointment of proxy holders; and;*
  - d. as applicable, rules on casting votes in writing or electronically.*
- 3. Where and how the following full, unabridged documents can be obtained:*
  - a. documents to be submitted to the Meeting;*
  - b. proposals and/or remarks from the Board of Directors or its sub-committees on each item of the draft agenda of the Meeting;*
  - c. proposals the Company has received from the shareholders if any.*
- 4. Website which has information the shareholders shall have access to in relation to the Meeting according to law.*

*Shareholders shall notify the Company of their participation in a Shareholders’ Meeting no later than five days before the Meeting.*

*A Shareholders’ Meeting is valid, regardless of attendance, if the Meeting has been lawfully convened.”*

Article 14 of Össur's original Articles of Association in Icelandic now states as follows:

*“Boða skal til hluthafafundar minnst þremur vikum fyrir fund og lengst sex vikum fyrir fund.*

*Boða skal til hluthafafundar með rafrænum hætti þannig að tryggður sé skjóttur aðgangur að því á jafnréttisgrundvelli. Nota skal trausta miðla er tryggja virka útbreiðslu upplýsinga til almennings á evrópska efnahagssvæðinu.*

*Í fundarboði skal a.m.k. veita upplýsingar um:*

- 1. Fundarstað, fundartíma og drög að dagskrá. Ef taka á til meðferðar á fundinum tillögu til breytinga á samþykktum félagsins skal greina meginefni tillögunnar í fundarboði.*
- 2. Skýrar og nákvæmar reglur um þátttöku og atkvæðagreiðslu á hluthafafundi. M.a. skal upplýsa um:*
  - a. frest hluthafa til að tilkynna um þátttöku, sbr. 4. mgr. greinarinnar.*
  - b. rétt hluthafa til að fá mál sett á dagskrá hluthafafundar, leggja fram ályktunartillögur og spyrja spurninga auk frests til að nýta þennan rétt;*
  - c. reglur um atkvæðagreiðslu fyrir atbeina umboðsmanns, eyðublöð vegna slíkrar atkvæðagreiðslu og á hvern hátt félag sé reiðubúið að samþykkja rafrænar tilkynningar um skipun umboðsmanns;*
  - d. reglur um skriflega eða rafræna atkvæðagreiðslu eftir því sem við á.*
- 3. Hvar og hvernig nálgast megi óstyttna texta:*
  - a. skjala sem lögð verða fyrir hluthafafund;*
  - b. ályktunartillagna og/eða eftir atvikum athugasemda frá stjórn félagsins eða nefndum hennar varðandi hvert atriði í drögum að dagskrá hluthafafundar;*
  - c. ályktunartillagna hluthafa sem borist hafa félaginu.*
- 4. Vefsíðu þar sem hluthafar geta nálgast upplýsingar sem þeir skulu hafa aðgang að á hluthafafundi samkvæmt lögum.*

*Hluthafar skulu tilkynna félaginu um þátttöku sína á hluthafafundi eigi síðar en fimm dögum fyrir fundinn.*

*Hluthafafundur er lögmætur án tillits til fundarsóknar ef hann er löglega boðaður.”*

c) Article 15, paragraph 3, of Össur's Articles of Association now states as follows:

*“Each shareholder is entitled to have a specific item of business included on the agenda of a Shareholders' Meeting, provided that the shareholder submits a request in writing or electronically to the Board of Directors with sufficient advance notice for the item to be included on the agenda, however, no later than one week after the documents referred to in paragraph 2 above have been published. The request shall include reasoning or a draft resolution to the Board of Directors. Information on the request shall be published on the Company's website and made available to shareholders no later than three days before the Meeting, as well as the proposal itself and a revised agenda, as applicable.”*

Article 15, paragraph 3, of Össur's original Articles of Association in Icelandic now states as follows:

*“Hver hluthafi á rétt á því að fá ákveðið mál tekið til meðferðar á hluthafafundi ef hann gerir skriflega eða rafræna kröfu um það til félagsstjórnar með það miklum fyrirvara að unnt sé að taka málið á dagskrá fundarins, þó í síðasta lagi viku eftir að þau gögn, sem vísað er til í 2. mgr. greinarinnar, hafa verið birt. Kröfu skal fylgja rökstuðningur eða drög að ályktun til félagsstjórnar. Upplýsingar um kröfuna skal birta á vefsíðu félagsins eigi síðar en þremur dögum fyrir fundinn, auk tillögunnar og eftir atvikum endurskoðaða dagskrá fundarins.”*

d) Article 22, paragraph 4, of Össur's Articles of Association states as follows:

*“Voting rights at Shareholders' Meetings are determined as of the time when the period to notify shareholder participation expires.”*

Article 22, paragraph 4, of Össur's original Articles of Association in Icelandic states as follows:

*“Atkvæðisréttur á hluthafafundi miðast við það tímamark þegar fresti hluthafa til að tilkynna um þátttöku á hluthafafundi lýkur.”*