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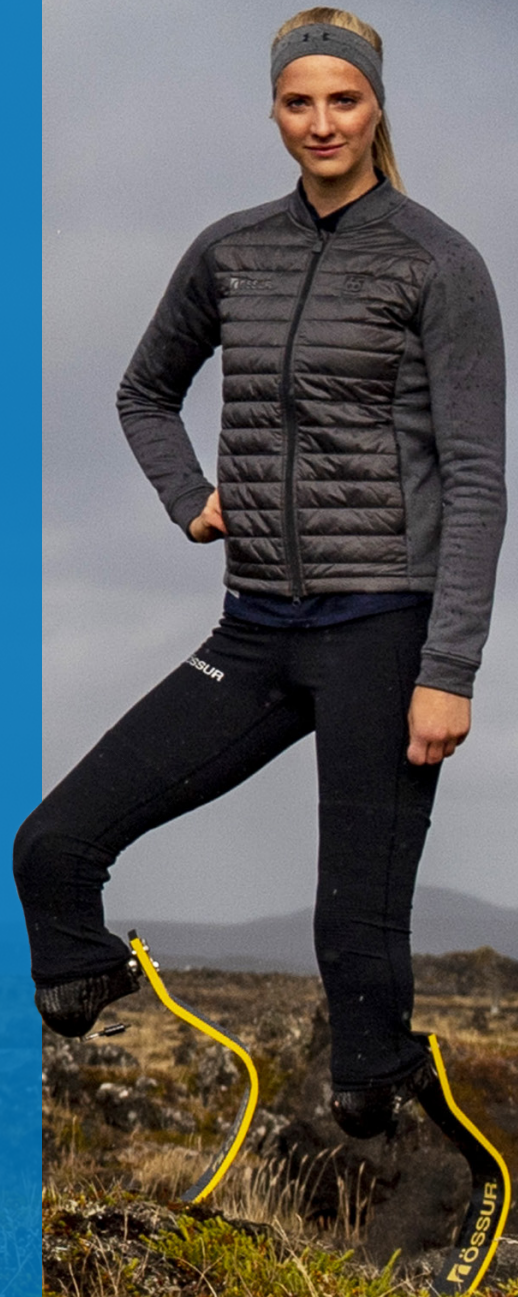
**ÖSSUR**<sup>®</sup>  
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# ÖSSUR HF.'S ANNUAL GENERAL MEETING

**Monday 8 March 2021 at 9:00 am (GMT)**  
(fully virtual meeting)

## AGENDA

1. The Board of Directors' report on the Company's activities for the preceding year.
2. Decision on the distribution of the Company's net profit for the fiscal year 2020.
3. Submission of the Consolidated Financial Statements of the Company for the preceding year for confirmation.
4. The Board of Directors' report on remuneration and benefits.
5. Decision on the Company's Remuneration Policy.
6. Decision on remuneration to the Board of Directors for 2021.
7. Proposal on new Long-Term Incentive Program.
8. Election of the Board of Directors.
9. Election of an Auditor.
10. Proposal to renew authorizations to increase the Company's share capital.  
The Board of Directors proposes to renew its authorizations in Article 5 of the Company's Articles of Association to increase the Company's share capital.
11. Proposal to grant an authorization to initiate share buyback programs.
12. Any other business lawfully submitted or accepted for discussion by the Annual General Meeting.



## Össur hf.'s Annual General Meeting 2021

### – Proposals

#### 2. Proposals on the distribution of the Company's net profit for the fiscal year 2020

The Board of Directors proposes to carry the net profit in 2020 over to the following year and not pay any cash dividend.

#### 3. Proposal on confirmation of the Consolidated Financial Statements of the Company for the preceding year

The Board of Directors proposes that the Consolidated Financial Statements for 2020 are approved.

#### 5. Proposal on the Company's Remuneration Policy

The Board of Directors proposes that the Remuneration Policy, approved by the Board in February 2021, is approved without any amendments. The proposed Remuneration Policy is available on the Company's website, [www.ossur.com/investors/AGM](http://www.ossur.com/investors/AGM)

#### 6. Proposal on remuneration to the Board of Directors for 2021

The Board of Directors proposes the following Board remuneration for 2021 (same as in 2020):

Chairman of the Board	USD 100,000
Vice Chairman of the Board	USD 60,000
Board Member	USD 40,000

#### 7. Proposal on New Long-Term Incentive Program

The Board of Directors proposes that the following long-term incentive program is approved:

**"Type of share-based incentive program:** Share options.

**Participants:** The CEO and other members of the Executive Management, their direct reports (with exceptions) and key specialists in strategic positions.

**Total number of share options:** Up to 2,800,000 share options, for one share each, may be granted and be in effect at each time under the program. If any share options lapse prior to their vesting date, new share options may be granted instead.

**Cap:** Up to 420,000 share options may be granted to the CEO in total (15% of the program) and up to 150,000 shares may be granted to each member of the Executive Management (approx. 5% of the program each).

**Granting time:** The share options shall be granted periodically. No more than 1,400,000 share options shall be granted and be in effect under the program in 2021.

**Vesting time:** 3 years from the grant date.

**Exercise period:** 1 year immediately after the share options have vested.

**Exercise price:** The Company's average share price on Nasdaq Copenhagen the 20 trading days prior to the grant date.

**Other key terms and conditions:**

Participants may not exercise their share options when they are in possession of inside information.

The CEO and other members of the Executive Management are required to hold shares, corresponding to 5% of the profit gained of the share options after deduction of taxes, until their employment with the Company is terminated.

The Company 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 recipient acted in bad faith in respect of other matters, which resulted in too high remuneration or remuneration which would otherwise not have been granted.

The Company may not grant any loans or guarantees to participants in connection with the share options."

#### 8. Nomination of candidates for the Board of Directors

The Board of Directors nominates Dr. Alberto Esquenazi as a candidate to the Board to replace Dr. Kristján Tómas Ragnarsson, who does not seek re-election. Otherwise, the Board proposes that its size remains unchanged and that other current Board Members are re-elected. Accordingly, the Board nominates the following candidates to the Board of Directors:

Mrs. Guðbjörg Edda Eggertsdóttir

Dr. Alberto Esquenazi

Dr. Svafa Grönfeldt

Mr. Niels Jacobsen

Mr. Arne Boye Nielsen

## 9. Nomination of an Auditor

The Board of Directors proposes, in conformity with the Audit Committee's recommendations to the Board, to re-elect Deloitte ehf. as the Company's Auditor.

## 10. Proposal to renew authorizations to increase the Company's share capital

The Board of Directors proposes to renew its authorizations in Article 5 of the Company's Articles of Association to increase the Company's share capital. The existing authorizations were approved by the Annual General Meeting in 2016 and will expire on 10 March 2021.

Accordingly, it is proposed to renew Article 5 of the Company's Articles of Association, which states as follows:

*"In connection with acquisitions, the Board of Directors of the Company is authorized to increase the share capital of the Company in stages over five years by an amount of up to ISK 67,000,000 – sixtysevenmillionIcelandickrónur – in nominal value, through the sale of new shares without the provision on pre-emptive rights of Article 34 of the Icelandic Act No. 2/1995 on Limited Liabilities Companies being applicable. The Board of Directors determines the offer price of these shares, the terms of sale, the subscription deadline and deadline for payment. The Board of Directors may decide that subscribers pay for the new shares partly or fully with other valuables than cash.*

*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 share option agreements with employees et al. in accordance with the Company's share incentive schemes. 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 option agreements."*

If the proposal is approved, Article 5 of the Company's original Articles of Association in Icelandic will also be renewed and shall state as follows:

*"Í tengslum við fyrirtækjakaup er stjórn félagsins heimilt að auka hlutafé félagsins í áföngum á fimm árum um allt að kr. 67.000.000 – sextíuogsjömilljónirkróna – að nafnverði, með sölu nýrra hluta án þess að forgangsréttarákvæði 34. gr. laga um hlutafélög nr. 2/1995 eigi við. Stjórn félagsins ákveður útboðsgengi þessara hluta og sölureglur hverju sinni, fresti til áskrifar og fresti til greiðslu þeirra. Stjórn félagsins er heimilt að ákveða að áskrifendur greiði fyrir hina nýju hluti að hluta eða öllu leyti með öðru en reiðufé.*

*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 kaupréttarsamninga sem gerðir hafa verið við starfsmenn o.fl. í samræmi við kaupréttaráætlanir félagsins. Forgangsréttarákvæði 34. gr. laga um hlutafélög nr. 2/1995 eiga ekki við. Kaupgengi hlutanna og sölureglur skulu vera í samræmi við efni kaupréttarsamninga."*

## 11. Proposal to grant an authorization to initiate share buyback programs

The Board of Directors proposes that the following resolution on share buyback programs is approved:

*"The Board of Directors is authorized, until the next Annual General Meeting 8 March 2022, 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."*