

Össur hf.'s Annual General Meeting 2019

- Results

1. The meeting approved that the Company pays a dividend of DKK 0.14 per share to shareholders for the year 2018, corresponding to approximately 12% of the Company's net profits. The Ex-Date is 8 March 2019, the Record Date is 11 March 2019 and the Payment Date is 21 March 2019. The remaining net profits in 2018 shall be carried over to the following year.
2. The meeting approved the Consolidated Financial Statements for the year 2018.
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 2019:

Chairman of the Board	USD 97,000
Vice Chairman of the Board	USD 58,200
Board Members	USD 38,800

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 5,430,259 nominal value by way of cancelling 5,430,259 of the Company's own shares of ISK 1 each. Thus, the share capital was decreased from 430,808,063 nominal value to 425,377,804 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 425,377,804 – fourhundredtwentyfive-millionthreehundredseventyseventhousandeighthundredandfouricelandicrónur – 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:

„Hlutfé félagsins er kr. 425.377.804 – fjögurhundruðtuttuguogfimmilljónirþrjúhundruð-sjötíuogsjöþúsundáttahundruðogfjórarkrónur – að nafnverði og skiptist í jafnmarga hluti að nafnverði 1 króna hver.“

8. 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 12 March 2020, 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 12,000,000 shares in total under the Programs, corresponding to 2.8% 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.

9. The meeting approved amendments to Articles 7 and 18 of the Company's Articles of Association.

Article 7 of the Company's Articles of Association now states as follows:

"The Board of Directors shall maintain a share register in accordance with law and shall ensure the share register includes correct information at each given time.

The share register shall be kept at the Company's office and all shareholders shall have access to it and may acquaint themselves with its content.

The Company's shares shall be issued in an electronic manner.

The share register shall be regarded as full proof of ownership of shares in the Company. A person who has acquired a share can exert his/her rights as a shareholder if his/her name has been recorded in the share register or he/she has given notice and produced evidence of his/her ownership of the share, such as a satisfactory confirmation of ownership from the custodian registered in the share register."

Article 7 of the Company's original Articles of Association in Icelandic now states as follows:

„Stjórn félagsins skal halda hlutaskrá í samræmi við lög og skal hún gæta þess að hlutaskráin geymi réttar upplýsingar á hverjum tíma.

Hlutaskráin skal vera geymd á skrifstofu félagsins og eiga allir hluthafar aðgang að henni og mega kynna sér efni hennar.

Hlutabréf félagsins skulu gefin út með rafrænum hætti.

Hlutaskráin skoðast sem fullgild sönnun fyrir eignarrétti að hlutum í félaginu. Sá sem hefur eignast hlut getur beitt réttindum sínum sem hluthafi ef nafn hans er skráð í hlutaskrá eða hann hefur tilkynnt og fært sönnur að eignarhlut sínum, s.s. með fullnægjandi staðfestingu á eignarhlutum frá vörsluaðilanum sem skráður er í hlutaskrá."

Article 18 of the Company's Articles of Association now states as follows:

"Shareholders shall be given the opportunity of casting votes on items on the agenda of a Shareholders' Meeting in writing or electronically. Instructions on the voting shall be included in the convocation."

Article 18 of the Company's original Articles of Association in Icelandic now states as follows:

„Hluthöfum skal gefinn kostur á að greiða atkvæði um mál, sem eru á dagskrá hluthafafundar, bréflega eða rafrænt. Í fundarboði skal koma fram hvernig atkvæðagreiðslan skuli framkvæmd.“