

Board decisions following Össur hf.'s Annual General Meeting 2019

1. Allocation of responsibilities

Mr. Niels Jacobsen was re-elected as Chairman of the Board of Directors and Dr. Kristján Tómas Ragnarsson was re-elected as Vice Chairman.

Mr. Arne Boye Nielsen, Mrs. Guðbjörg Edda Eggertsdóttir and Dr. Svafa Grönfeldt were appointed to the Company's Audit Committee.

2. Capital Structure and Dividend Policy

The Board added the following footnote to the Company's Capital Structure and Dividend Policy for clarification purposes: *"*Excluding the impact of IFRS 16 Leasing."*

3. Authorization for management to purchase own shares on behalf of the Company

With reference to the authorizations (i) to purchase own shares approved by the Company's Annual General Meeting in 2015, and (ii) to initiate share buyback programs approved by the Company's Annual General Meeting held today, the Board granted management an authorization to purchase own shares on behalf of the Company in one or more transactions or through share buyback programs.

Terms and conditions:

- A purchase shall be made to maintain the level of interest bearing debt set out in the Company's Capital Structure and Dividend Policy.
- 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.
- A purchase shall always be carried out within the limits of the relevant authorization of the Annual General Meeting and in accordance with applicable law and rules.
- The authorization is valid until the next Annual General Meeting in 2020.