

# Össur hf.'s Annual General Meeting

Wednesday 13 March 2024 at 09:00 AM (GMT)  
at the Company's headquarters at Grjótháls 5, Reykjavík, Iceland

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## 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 2023.
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 2024.
7. Proposal to amend authorization to grant Restrictive Share Units (RSUs) to certain key employees.
8. Proposals to amend Articles 1 and 24 of the Company's Articles of Association.  
The Board proposes to amend the Articles as follows:
  - a) Article 1 - Change the Company's name from Össur hf. to Embla Medical hf.
  - b) Article 24 - Change the number of Board Members from 5 to 4-7.
9. Election of the Board of Directors.
10. Election of an Auditor.
11. Proposal to grant an authorization to purchase own shares.
12. Proposal to grant an authorization to initiate share buyback programs.
13. Any other business lawfully submitted or accepted for discussion by the Annual General Meeting.

## Proposals

### 2. Proposal on the distribution of the Company's net profit for the fiscal year 2023

The Board of Directors proposes to carry the net profit in 2023 over to the following year.

### 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 2023 are approved.

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

The Board of Directors proposes, in line with the Remuneration Committee's recommendation, to approve the Remuneration Policy.

The proposed Remuneration Policy is available on [the Company's website](#).

### 6. Proposal on remuneration to the Board of Directors for 2024

The Board of Directors proposes, in line with the Remuneration Committee's recommendation, the following Board remuneration for 2024:

Chairman of the Board	USD 111,000
Vice Chairman of the Board	USD 74,000
Board Member	USD 37,000

The Board of Directors also proposes, in line with the Remuneration Committee's recommendation, the following Audit Committee remuneration for 2024:

Chairman of the Audit Committee	USD 14,500
Audit Committee Member	USD 7,250

### 7. Proposal to amend authorization to grant Restrictive Share Units (RSUs) to certain key employees

The Board of Directors proposes, in line with the Remuneration Committee's recommendation, to make the following amendment to the long-term incentive program for certain key employees approved at the Annual General Meeting in 2023:

*"Number of RSUs and the theoretical yearly market value of the program: A maximum of 395,000 RSUs may 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 2024) and the current annual fixed salary of the Participants. The number of RSUs issued may be increased each year but the annual increase of RSUs issuance shall not exceed 10%."*

Information on the long-term incentive program for certain key employees (RSUs), approved at the Annual General Meeting in 2023, can be found in the Meeting Minutes and Results on [the Company's website](#).

### 8. Proposals to amend Articles 1 and 24 of the Company's Articles of Association

A redline version of the Company's current Articles of Association, showing the proposed amendments, is available on [the Company's website](#).

#### a) The Board of Directors proposes to amend Article 1.

It is proposed that Article 1 of the Company's Articles of Association states as follows:

*"The name of the Company is Embla Medical hf. The Company is a limited liability company."*

If the proposal is approved, Article 1 of the Company's original Articles of Association shall state as follows:

*"Heiti félagsins er Embla Medical hf. Félagið er hlutafélag."*

#### b) The Board of Directors proposes to amend Article 24.

It is proposed that Article 24, paragraph 1, of the Company's Articles of Association states as follows:

*"The Board of Directors shall be composed of 4-7 individuals elected at the Annual General Meeting for a term of one year (until the end of the next Annual General Meeting). No alternate directors are elected."*

If the proposal is approved, Article 24, paragraph 1, of the Company's original Articles of Association shall state as follows:

*"Stjórn félagsins skal skipuð 4-7 einstaklingum sem kosnir eru á aðalfundi til eins árs í senn (til loka næsta aðalfundar). Ekki skal kjósa varastjórnarmenn."*

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

Subject to the Annual General Meeting approving the proposed amendment to Article 24, see item 8 above, the Board proposes, in line with the Nomination Committee's recommendation, that 6 Board candidates will be elected for the upcoming term.

The Board of Directors nominates all current Board Members as candidates to the Board, except Ms. Guðbjörg Edda Eggertsdóttir, who does not seek re-election. The Board of Directors also nominates Tina Abild Olesen and Caroline Vagner Rosenstand as candidates to the Board. The proposals are in line with the Nomination Committee's recommendation.

Accordingly, the Board nominates the following candidates to the Board of Directors:

*Dr. Alberto Esquenazi*

*Dr. Svafa Grönfeldt*

*Mr. Niels Jacobsen*

*Mr. Arne Boye Nielsen*

*Ms. Tina Abild Olesen*

*Ms. Caroline Vagner Rosenstand*

## 10. Nomination of an Auditor

The Board of Directors proposes, in line with the Audit Committee's recommendation, to re-elect PwC as the Company's Auditor.

## 11. Proposal to grant an authorization to purchase own shares

The Board of Directors proposes that the following resolution on purchase of own shares is approved:

*"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."*

## 12. 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 12 March 2025, 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-based 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."*