

Board decisions following Össur hf.'s Annual General Meeting 2020

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

With reference to the authorizations approved by the Company's Annual General Meeting held today (i) to purchase own shares, and (ii) to initiate share buyback programs, the Board granted the 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 2021.