

**ÖSSUR HF.'S ANNUAL GENERAL MEETING WILL BE CONDUCTED  
TUESDAY, 9 MARCH 2010, AT 9:00 AM (GMT) AT THE COMPANY'S HEADQUARTERS AT GRJÓTHÁLS 5, REYKJAVÍK, ICELAND**

**A. PROPOSED AGENDA**

1. The Board of Directors' report on the activities of the Company for the preceding year.
2. Decision on the distribution of the net profit of the Company over the fiscal year 2009.
3. Submission of the Consolidated Financial Statements of the Company for the preceding year for confirmation.
4. Decision on remuneration to the Board of Directors for the preceding year.
5. Elections to the Board of Directors.
6. Election of Auditors.
7. The Board of Directors' report on the remuneration and benefits of the Board of Directors and the Executive Management, the expected costs related to share option agreements and execution of the previous remuneration policy.
8. Motion to approve a new Remuneration Policy for the Company.
9. Motion to grant the Board of Directors authorization to purchase Treasury Shares in the Company.
10. Motions to amend the Company's Articles of Association. Main subject of the motions:
  - 10.1 Art. 2.01, para. 4 - Deletion of an obligation to divide the shares into smaller units.
  - 10.2 Art. 4.01, para. 2 - Electronic proxies accepted at Shareholders' Meeting.
  - 10.3 Art. 4.01, para. 9 - Shareholders allowed casting votes by electronic means.
  - 10.4 Art. 4.02, para. 4 - Correction on which decisions can be postponed to an adjourned Annual General Meeting.
  - 10.5 Art. 4.03, para. 1 - Shareholders' Meetings shall be convened with a minimum of three weeks' notice.
  - 10.6 Art. 4.03, para. 2 - The convocation shall be issued by electronic means on a non-discriminatory basis, as well as in Icelandic media.
  - 10.7 Art. 4.03, para. 3 - More extensive information to be provided in the convocation.
  - 10.8 Art. 4.03, para. 5 - Shareholders entitled to submit requests by electronic means to have items included on the agenda.
  - 10.9 Art. 4.07, para. 1 - The final agenda shall be published on the Company's website.
  - 10.10 Art. 4.07, para. 4 - Annual General Meeting documents shall be published on the Company's website and made available at its offices no later than three weeks before the meeting.
  - 10.11 Art. 5.04 - Deletion of a duplicated provision regarding important Board of Directors' decisions.
  - 10.12 Art. 7.02, para. 3 - Deletion of a redundant provision regarding the Auditors and the Board of Directors' comments to the Consolidated Financial Statements.
11. Any other business lawfully submitted or accepted for discussion by the Annual General Meeting.

**B. RULES ON SHAREHOLDERS' PARTICIPATION AND VOTING**

Shareholders have the right to put items on the agenda, submit draft resolutions and ask questions, in writing or by electronic means, until the final agenda and proposals are issued 2 March 2010. Further information on shareholders' rights is available at the Company's website: [WWW.OSSUR.COM/INVESTORS/AGM](http://WWW.OSSUR.COM/INVESTORS/AGM)

Each share in the Company carries one vote, excluding Treasury Shares that do not carry voting rights.

Shareholders attending the Annual General Meeting in person will be registered at the entrance and will then receive their ballots and other relevant documents.

Shareholders, who do not attend the Annual General Meeting in person, can either: a) vote on items on the agenda in writing or by electronic means, or b) grant a proxy.

A shareholder's request to vote in writing or by electronic means must be received by the Company no later than 5 days prior to the Annual General Meeting.

Votes must be received by the Company prior to the Annual General Meeting.

Shareholders can also cast their votes at the Company's headquarters in person prior to the Annual General Meeting on weekdays during normal business hours.

Shareholders can either grant written or electronic proxies, subject to certain formalities outlined on the Company's website. Electronic proxies must be submitted through the Company's shareholder portal. Proxies must be received by the Company prior to the Annual General Meeting or at the entrance of the meeting.

Further information on the voting rules and the use of proxies is available at the Company's website: [WWW.OSSUR.COM/INVESTORS/AGM](http://WWW.OSSUR.COM/INVESTORS/AGM)

**C. OTHER INFORMATION**

The Annual General Meeting will be conducted in English.

The documents to be submitted to the Annual General Meeting, including the audited Consolidated Financial Statements for 2009 and the Annual Report for 2009, as well as draft resolutions and comments on each item on the agenda are available in English at the Company's website: [WWW.OSSUR.COM/INVESTORS/AGM](http://WWW.OSSUR.COM/INVESTORS/AGM).

The documents are also available to shareholders at the Company's headquarters at Grjótháls 5, 110 Reykjavík, Iceland, on weekdays during normal business hours.

Final agenda and proposals will be made public 2 March 2010. Shareholders are however advised that according to Article 63 a. of the Icelandic Companies Act No. 2/1995, written notices on candidature to the Board of Directors can be made until 5 days before the Annual General Meeting. Thus, information on all candidates to the Board of Directors will be made available to the shareholders no later than 2 days before the Annual General Meeting.

Further information on the Annual General Meeting can be found on the Company's website: [WWW.OSSUR.COM/INVESTORS/AGM](http://WWW.OSSUR.COM/INVESTORS/AGM)

Reykjavík, 16 February 2010,  
The Board of Directors of Össur hf.



*Life Without Limitations®*