

RESULTS OF ÖSSUR HF.'S ANNUAL GENERAL MEETING
HELD AT THE COMPANY'S HEADQUARTERS AT GRJÓTHÁLS 5, REYKJAVÍK,
TUESDAY, 9 MARCH 2010, AT 9:00 AM (GMT)

1. The meeting approved to carry over the net profit of the Company in 2009 to the following year.
2. The meeting approved the Consolidated Financial Statements for the year 2009.
3. The meeting made the following decision on remuneration to the Board of Directors for the year 2009:

Chairman of the Board	USD	75,000
Vice Chairman of the Board	USD	45,000
Other Board Members	USD	30,000

4. The meeting elected the following individuals to serve on the Board of Directors until the next Annual General Meeting:

Arne Boye Nielsen
Kristján Tómas Ragnarsson
Niels Jacobsen – Chairman of the Board
Svafa Grönfeldt
Pórður Magnússon – Vice Chairman of the Board

5. The meeting elected Deloitte hf. as the Company's auditor for the current year.
6. The meeting approved a new Remuneration Policy for the Company, as proposed by the Board. See the new Remuneration Policy below.
7. The meeting approved the following motion on purchase of Treasury Shares:

The Board of Directors is authorized, until the next Annual General Meeting, to allow the Company to acquire Treasury Shares of up to 10% of the Company's share capital at a price which is not higher than 10% above, and not lower than 10% below, the volume weighted average price of the shares the two weeks immediately prior to the purchase. This authorization is granted in accordance with Article 55 of the Icelandic Companies Act No. 2/1995. Earlier authorization is withdrawn.

8. The meeting approved amendments to the following articles in the Company's Articles of Association:
 - Article 2.01, paragraph 4. Paragraph deleted.
 - Article 4.01, paragraph 2. The paragraph now reads: "A shareholder may appoint a proxy to attend a Shareholders' Meeting on his behalf. The proxy holder must submit a written or electronic proxy which shall be dated."
 - Article 4.01, paragraph 9. The paragraph now reads: "In the event that the Board of Directors considers not feasible to grant the Shareholders the option to take part in a Shareholders' meeting by electronic means, the shareholders shall nonetheless be given the opportunity to cast votes on matters on the agenda, in writing or by electronic means. Instructions on how such voting will be implemented shall be included in the call to the meeting. Shareholders can request to have their ballots sent to them provided that they have sent a written request thereof to the Company's office five days before the announced Shareholders' Meeting. Shareholders may also claim their ballots at the Company's office within the aforementioned time limit or cast their vote at the same office."



- Article 4.02, paragraph 4. The paragraph now reads: "In the event that shareholders controlling at least 1/3 of the shares so request in writing at the Annual General Meeting, decisions on items 2 and 3 shall be postponed to an adjourned Annual General Meeting, which shall be held at the earliest one month and at the latest two months later. Further postponement cannot be requested."
- Article 4.03, paragraph 1. The paragraph now reads: "Shareholders' Meetings shall be convened with a minimum of three weeks' notice."
- Article 4.03, paragraph 2. The paragraph now reads: "The convocation shall be issued by electronic means to ensure fast access to it on a non-discriminatory basis. Reliable media shall be used to ensure effective dissemination of information to the public throughout the European Economic Area. The convocation shall also be issued in Icelandic media."
- Article 4.03, paragraph 3. The paragraph now reads: "The convocation shall at least provide information on:
 1. Where and when the Meeting is to take place and the proposed agenda. In case a proposal for amendment to the Company's Articles of Association is to be taken for consideration at the Meeting, the main subject of the motion shall be specified in the convocation.
 2. Clear and precise rules on participation and voting in the Meeting.
 3. Where and how the following full, unabridged documents can be obtained:
 - a. documents to be submitted to the Meeting,
 - b. draft resolutions and/or comments from the Board of Directors or its sub-committees for each item on the proposed agenda of the Meeting,
 - c. draft resolutions from shareholders the Company has received.
 4. Website which has information the shareholders shall have access to in relation to the Meeting according to law."
- Article 4.03, paragraph 5. The paragraph now reads: "Each shareholder shall be entitled to have a specific item of business included on the agenda of Shareholders' Meetings, provided that such shareholder submits a request in writing or by electronic means to this effect to the Board of Directors of the Company with sufficient advance notice for the item to be included on the agenda."
- Article 4.07, paragraph 1. The paragraph now reads: "The final agenda, as well as all major proposals to be voted on at the Shareholders' Meetings, shall be published on the Company's website and laid open to all shareholders for inspection at the Company's office no later than seven days before the Meeting."
- Article 4.07, paragraph 4. The paragraph now reads: "The Company's accounts along with the Auditor's comments, the response from the Board of Directors and the Auditor's proposed conclusion, as well as the Board of Directors' proposed Remuneration Policy, shall be published on the Company's website and laid open for inspection by shareholders at the Company's offices no later than three weeks before the Annual General Meeting."
- Article 5.04. The paragraph now reads: "The Board of Directors is responsible for the affairs of the Company between Shareholders' Meetings and their resolutions and contracts are binding for the Company. The signatures of a majority of the Members of the Board are required to bind the Company."
- Article 7.02, paragraph 3. Paragraph deleted.

THE REMUNERATION POLICY OF ÖSSUR HF.

It is the policy and priority of Össur hf. and its subsidiaries to attract and retain exceptional employees long-term. In order to achieve this, the Company must have in place a competitive compensation structure in each of its operations. To the extent possible, the remuneration of managers and other employees shall be harmonized and fair, taking into account their responsibilities, local trends, performance and other relevant factors.

This Remuneration Policy is designed and implemented to ensure, to the extent possible, the alignment of interest of the Board of Directors, managers and other employees with Össur hf.'s performance long-term.

In addition to basic salary, Össur hf. (the "Company") may pay or reward managers and other employees e.g. in the form of:

1. Performance-linked payments and benefits. The Company may pay bonuses that reflect individual contribution to the Company's projects, specific divisions and the Company as a whole. In determining bonuses, special attention shall be given to the Company's overall results, actual growth and its long-term profitability. Bonuses for short-term performance can be up to 50% of the basic salary. The Company may pay bonuses with shares in the Company.
2. Share options. The Board may offer managers and other employees share options in the Company. The key terms of such share option agreements or plans shall be submitted to a Shareholders' Meeting for approval. Employees shall not be offered put options or granted loans or guarantees.
3. Pension rights. The Company shall pay employer's share to pension funds for employees in accordance with applicable laws and employment agreements or general labor requirements. The Company shall not undertake any pension liabilities, unless required by law.
4. Severance payments. The Company shall not enter into special retirement agreements with employees, but shall instead have mutual termination clauses as practiced on the labor market in each location, as well as taking into account the employees' responsibilities and other relevant factors. The Company may agree to termination clauses for up to twenty-four (24) months.

The remuneration of the Board of Directors shall be approved by the Company's Annual General Meeting each year.

The Remuneration Policy is binding for the Board as regards share options, cf. clause 2 above. In other instances the Remuneration Policy shall be of guidance for the Board. Any departure from the Remuneration Policy shall be recorded and reasoned in the Board's Minutes.

This Remuneration Policy has been approved by the Board of Directors of Össur hf., as proposed by the Company's Remuneration Committee, in accordance with Article 79. a. of Icelandic Companies Act No. 2/1995, taking into consideration the Icelandic Guidelines on Corporate Governance. The Remuneration Policy is reviewed once a year and shall be approved at the Company's Annual General Meeting, with or without amendments.

