

RESULTS OF OSSUR HF. ANNUAL GENERAL MEETING
HELD AT THE COMPANIES HEADQUARTERS, AT GRJOTHALS 5, REYKJAVIK
FRIDAY, 20 FEBRUARY 2009, AT 8:30 A.M.

1. The Consolidated Financial Statement and the Report of the Board of Directors were approved unanimously.
2. The meeting approved to carry over the net profit of the Company in 2008 to the following year.
3. The Company's Remuneration Policy was confirmed.
4. A decision was made on remuneration to the Board of Directors for 2006, as follows:

Chairman of the Board	USD	62,500
Vice Chairman of the Board	USD	37,500
Other board members	USD	25,000

5. The following were elected to serve on the Board of Directors until the next Annual General Meeting:

Arne Boye Nielsen

Niels Jacobsen – Chairman of the Board

Kristján Tomas Ragnarsson

Svafa Grönfeldt

Thordur Magnusson– Vice Chairman

6. The Auditing Firm of Össur hf. for the current year was elected to be Deloitte hf.
7. A motion was approved to authorize the Board of Directors to acquire treasury shares in the Company. The motion was as follows:

The Company is authorized, pursuant to the provisions of Article 55 of the Companies Act No. 2/1995, to acquire up to 10% of treasury shares at a price which is no higher than 10% over and no lower than 10% under the posted average price of shares in the Company for the two weeks immediately preceding the acquisition.

The authorization is effective for the next 18 months. Earlier authorization is withdrawn.



Policy submitted and confirmed. No changes since last confirmed. No deviations during 2008

The Remuneration Policy of Össur hf.

In accordance with Article 79.a. of the Act respecting Limited Liability Companies No. 2/1995

Submitted at the Annual General Meeting of Össur hf., 20 February 2009

It is the policy and priority of Össur hf. to attract and retain exceptional employees. In order to achieve this, the Company must have in place a competitive compensation structure in each of its operations. This remuneration policy is designed and implemented to ensure the alignment of interest of the long-term shareholders of Össur hf. and its employees and other stakeholders, in a principled, simple and transparent way.

In addition to base salary, Össur hf. (the “Company”), provides employees with necessary working equipment. The Company compensates managers and employees with other payments, reimbursements and other rewards including:

1. With performance-linked payments and benefits. The Company can pay bonuses that reflect individual contribution to the Company’s projects, specific divisions or the Company as a whole. Managers will also be provided with vehicles in few exceptional cases.
2. With share options. The Board of Directors of Össur hf. (the “Board”) can offer employees share options in the Company. The strike price of such share options agreements shall never be below the market prices of the Company’s shares at the time of issuing. All share option agreements offered to the managers of the Company will be laid before a shareholders’ meeting for approval. Össur’s annual report always discloses the share options held by managers and members of the Board. The Board can in exceptional circumstances provide the Company’s managers with sales rights on their options of shares in the Company.
3. Össur hf. does not provide managers or other employees with loans or guarantees in relation to purchase of shares in the Company, as authorised in 2nd paragraph of Article 104 in the Act respecting Public Limited Companies, or for other purposes.
4. Össur hf. pays employer’s share to pension funds for employees in accordance with applicable laws and general labour contracts. The Company does not enter into special pension fund agreements and no such agreements exist. The Company, in exceptional circumstances, pays an additional pension contribution for managers, never exceeding 20% of annual salary.
5. Össur hf. does not enter into special retirement agreements with managers and other employees, but prefers to have mutual termination clauses apply as practiced on the labour market. Össur’s employees have three months notice clause in accordance with employment agreements or general union labour requirements. The Board reserves the right to approve, in specific instances, a termination notice up to 12 [twelve] months, particularly in the case of managers located abroad. Currently some managers have up to 12 [twelve] months termination clause.
6. The remuneration of the Board of Directors is approved, with forward effect for one year at a time, by the Company’s Annual General Meeting in accordance with Company Law.

This Remuneration Policy is reviewed once a year by The Board of Directors of Össur hf.

