

RESULTS OF ÖSSUR HF.'S ANNUAL GENERAL MEETING
HELD AT THE COMPANY'S HEADQUARTERS AT GRJÓTHÁLS 5, REYKJAVÍK,
FRIDAY, 4 MARCH 2011, AT 9:00 AM (GMT)

1. The meeting approved to carry over the net profit of the Company in 2010 to the following year.
2. The meeting approved the Consolidated Financial Statements for the year 2010.
3. The meeting made the following decision on remuneration to the Board of Directors for the year 2010:

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
Svafa Grönfeldt
Þórður Magnússon

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 in a separate attachment.
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. The purchase price shall be determined in accordance with the closing price on NASDAQ OMX the day before the agreement is made. This authorization is granted in accordance with Article 55 of the Icelandic Companies Act No. 2/1995.

8. The meeting approved amendments to the following articles in the Company's Articles of Association:

8.1 Article 2.01, paragraph 2. The paragraph now reads:

"In connection with acquisitions, the Board of Directors of the Company is authorized to increase the share capital of the Company in stages over five years by an amount of up to ISK 170,858,310 – onehundredandseventymillioneighthundredandfiftyeightthousandthreehundredandten Icelandic krónur – in nominal value, as follows:

A. By an amount of up to ISK 9,608,310 – ninemillionsixhundredandeighthousandthreehundredandten Icelandickrónur – in nominal value, to be sold with shareholders' preemptive rights pursuant to the Company's Articles of Association and Chapter V of the Companies Act No. 2/1995. The Board of Directors will decide the offering price of these shares and rules of the sale at each time, deadlines for subscription and deadlines for payment.



B. By an amount of up to ISK 161,250,000 – one hundred and sixty one million and two hundred and fifty thousand Icelandic krónur – in nominal value, through the sale of new shares without the provision on pre-emptive rights of Article 34 of Act No. 2/1995 on Public Limited Liability Companies, being applicable. The Company's Board of Directors determines the offer price of these shares, the terms of sale, the subscription deadline and deadline for payment. The Company's Board of Directors may decide that subscribers pay for the new shares partly or wholly in cash."

8.2 Article 2.01, paragraph 3. The paragraph now reads:

"The Board of Directors is authorized to increase the share capital of the Company in stages by up to ISK 8,000,000 – eight million Icelandic krónur – in nominal value. The authorization shall only be utilized to fulfill share option agreements with employees et al. in accordance with the Company's share incentive schemes. The pre-emptive rights provision of Article 34 of the Companies Act No. 2/1995 is not applicable. The share price and the rules governing the purchase of shares shall be in accordance with the terms of the option agreements."

8.3 Article 4.01, paragraph 3. The paragraph now reads:

"Letter of proxy shall not be valid for longer than 1 year from its date of issue. A letter of proxy cannot be revoked with effect for the Company after it has been submitted on delivery of the documents of the meeting, or after the Shareholders' Meeting has been called to order, whichever occurs first."

8.4 Article 4.03, paragraph 4. The paragraph now reads:

"Meetings shall be convened at the discretion of the Board of Directors, by a resolution of a meeting, or if the elected Auditors or shareholders holding a minimum of 1/20 of the shares of the Company request a meeting and state the business of the meeting."

8.5 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 one week before a Shareholders' Meeting (two weeks before an Annual General Meeting)."

9. The meeting approved the Board's decision to request delisting from NASDAQ OMX in Iceland. The decision was approved by shareholders holding 70.47% of the votes. Shareholders holding 29.53% of the votes voted against the motion.

