

ÖSSUR HF.'S ANNUAL GENERAL MEETING
WILL BE HELD ON FRIDAY 15 MARCH 2013 AT 9:00 AM (GMT)
AT THE COMPANY'S HEADQUARTERS AT GRJÓTHÁLS 5, REYKJAVÍK, ICELAND

A. 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 2012.
3. Submission of the Consolidated Financial Statements of the Company for the preceding year for confirmation.
4. The Board of Directors' report on remuneration and benefits.
5. Decision on the Company's Remuneration Policy.
6. Decision on remuneration to the Board of Directors for 2013.
7. Election of the Board of Directors.
8. Election of Auditors.
9. Motion to grant an authorization to purchase own shares.
10. Any other business lawfully submitted or accepted for discussion by the Annual General Meeting.

B. PROPOSALS

2. *Proposal on the distribution of the net profit of the Company.*

The Board of Directors proposes the Company pays a dividend of DKK 0.10 per share to shareholders for the year 2012, corresponding to approximately 22% of the Company's net profits. The Ex-Date is 18 March 2013, the Record Date is 20 March 2013 and the Payment Date is 5 April 2013.¹

The Board proposes the remaining net profits in 2012 are carried over to the following year.

3. *Proposal on confirmation of the Company's Consolidated Financial Statements.*

The Board of Directors proposes the Consolidated Financial Statements for 2012 are approved.

5. *Proposal on the Company's Remuneration Policy.*

The Board of Directors proposes the Remuneration Policy for the Company, approved at the Annual General Meeting in 2012, is approved without any changes.

6. *Proposal on remuneration to the Board of Directors for 2013.*

The Board of Directors proposes the remuneration to the Board for 2013 will be same as in 2012 (and was approved by the Annual General Meeting in 2012):

Chairman of the Board	USD 80,000
Vice Chairman of the Board	USD 48,000
Board Members	USD 32,000

7. *Nomination of candidates for the Board of Directors.*

The Board of Directors proposes that its size shall remain unchanged and that all the current Board Members are re-elected, except Mr. Þórður Magnússon, who does not seek re-election. The Board proposes Guðbjörg Edda Eggertsdóttir takes his seat on the Board.

Accordingly, the Board candidates are:

Mr. Niels Jacobsen
Dr. Kristján Tómas Ragnarsson
Mr. Arne Boye Nielsen
Dr. Svafa Grönfeldt
Mrs. Guðbjörg Edda Eggertsdóttir

¹ **Ex-Date:** The day when trading commences without dividends (the next business day after the AGM).

Record Date: The day shareholders have to be registered in the share registry to be entitled to receive dividends (the third business day after the AGM). This means that shareholders that have purchased shares on the day of the AGM will receive dividends, see comment on Ex-Date above.

Payment Date: The day when dividends are paid out to shareholders (three weeks after the AGM).

Final information on all candidates to the Board of Directors will be published no later than 2 days before the Annual General Meeting in accordance with Article 63 a. of the Icelandic Companies Act No. 2/1995.

8. Nomination of Auditors.

The Board of Directors proposes, in conformity with the Audit Committee's recommendations to the Board, to re-elect Deloitte hf. as the Company's Auditors.

9. Proposal on authorization to purchase own shares.

The Board of Directors proposes the following motion is approved:

The Board of Directors is authorized, until the next Annual General Meeting, to allow the Company to purchase own shares of up to 10% of the Company's share capital. The purchase price shall not be more than 10% above or 10% below the market price on NASDAQ OMX where the shares are purchased. Notwithstanding the foregoing, the purchase price shall always be determined within the limits of the law at the time of purchase.

This authorization is granted in accordance with Article 55 of the Icelandic Companies Act No. 2/1995.