

EMBLA MEDICAL HF'S ANNUAL GENERAL MEETING

will be held on **Wednesday 12 March 2025**
at **09:00 AM (GMT)** at the **Company's**
headquarters at **Grjótháls 1-3, Reykjavík, Iceland**

Proposed Agenda

1. The Board of Directors' report on the Company's activities for the preceding year.
2. Decision on the distribution of the Company's net profit for the fiscal year 2024.
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 2025.
7. Election of the Board of Directors.
8. Election of an Auditor.
9. Proposal to grant an authorization to initiate share buyback programs.
10. Any other business lawfully submitted or accepted for discussion by the Annual General Meeting.



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will be held on Wednesday 12 March 2025
at 09:00 AM (GMT)

Shareholders' Registration and Participation

Shareholders, who intend to participate in the Annual General Meeting, must notify the Company of their participation no later than on Friday 7 March 2025. Notifications shall be made either: (i) via the [Company's Shareholder Portal](#), or (ii) via email to ir@emblamedical.com.

Shareholder registration to the Annual General Meeting will be confirmed via email, either: (i) to the email address registered by shareholders in the Company's Shareholder Portal, or (ii) to another email address specifically provided by shareholders to the Company in the participation notification (following necessary verification). The confirmation email will include an admission card for the Annual General Meeting. To be able to participate in the Annual General Meeting, shareholders need to be registered by name in the Company's share register on Friday 7 March 2025 or give notice and produce evidence of their ownership of shares, such as satisfactory confirmation of ownership from the respective custodian registered in the Company's share register if the shares are held in a nominee account.

Shareholders' Rights

Shareholders have the right to put items on the agenda of the Annual General Meeting and submit proposed resolutions, provided a request thereof has been received by the Company no later than Wednesday 5 March 2025 via email to ir@emblamedical.com.

Shareholders may submit questions to the Annual General Meeting, either: (i) in writing prior to the Meeting via email to ir@emblamedical.com no later than Friday 7 March 2025, or (ii) during the Meeting. Further information on shareholders' rights, including the requirements to exercise the rights, is available on [the Company's website](#).

Voting and Proxies

Each share in the Company carries one vote, except the Company's own shares that do not carry voting rights.

To be able to vote, shareholders must notify the Company of their participation no later than on Friday 7 March 2025. The shareholders need to be registered by name in the Company's share register on Friday 7 March 2025 or give notice and produce evidence of their ownership of shares, such as satisfactory confirmation of ownership from the respective custodian registered in the Company's

share register if the shares are held in a nominee account.

Voting rights will be determined based on the ownership recorded in the Company's share register as of the time when the period to notify shareholder participation expires (23:59 (GMT) on Friday 7 March 2025) and any satisfactory confirmation of ownership received by the Company.

Shareholders, who have notified the Company of their participation before the deadline and are attending the Annual General Meeting in person, will receive their ballots and other relevant documents at the entrance of the Meeting.

Shareholders, who have notified the Company of their participation before the deadline but will not be attending the Annual General Meeting in person, can: (i) cast their votes on items on the agenda electronically through the Company's Shareholder Portal prior to the Meeting no later than Tuesday 11 March 2025, (ii) cast their votes in writing prior to the Meeting via email to ir@emblamedical.com no later than Tuesday 11 March 2025, or (iii) grant a proxy.

Shareholders can either grant a written proxy or an electronic proxy, subject to certain formalities outlined on the Company's website. Electronic proxies must be submitted through the Company's Shareholder Portal. Written proxies must be received by the Company prior to the Annual General Meeting no later than Tuesday 11 March 2025 or when a proxy holder enters the Meeting.

Further information on the voting rules and the use of proxies, including formality requirements, is available on [the Company's website](#).

General Information

The Annual General Meeting will start punctually at 09:00 AM (GMT) and will be conducted in English. Documents to be submitted to the Annual General Meeting, including the audited Consolidated Financial

Statements for 2024, the Annual Report for 2024 and the Remuneration Report for 2024, as well as the proposed resolutions and remarks from the Board of Directors on each item of the agenda are available on [the Company's website](#). The documents are also available to shareholders at the Company's headquarters at Grjótháls 1-3, 110 Reykjavík, Iceland, on weekdays during normal business hours.

The final agenda and proposals will be published on Wednesday 26 February 2025. If shareholders have requested to put items on the agenda or submitted proposed resolutions at any time between 26 February and 5 March 2025, the final agenda and proposals will be updated on the Company's website no later than three days prior to the Annual General Meeting.

Shareholders are also advised that according to Article 63 a. of the Icelandic Companies Act No. 2/1995, as amended, written notices on candidature to the Board of Directors can be made until five days prior to the Annual General Meeting. Updated information on all candidates to the Board of Directors will therefore be made available no later than two days prior to the Meeting.

All information on the Annual General Meeting and the meeting material can be found on emblamedical.com/investor-relations/agm.

Reykjavík, 19 February 2025,

The Board of Directors of Embla Medical hf.



Proposed Resolutions and Remarks on Each Item of the Agenda

1. The Board of Directors’ report on the Company’s activities for the preceding year

The report will be presented by Mr. Niels Jacobsen, the Chair of the Board of Directors.

2. Decision on the distribution of the Company’s net profit for the fiscal year 2024

The Board of Directors proposes to carry the net profit in 2024 over to the following year in line with the Company’s Capital Structure and Capital Allocation Policy, approved by the Board of Directors in February 2025 (unchanged from last year):

“Embla Medical will prioritize growth opportunities, value-adding investments and acquisitions, while maintaining a healthy balance sheet with a target range of 2.0 - 3.0x NIBD/EBITDA before special items. Embla Medical may temporarily exceed the target range to capitalize on growth opportunities or due to unexpected economic situations.
Excess capital will be returned to shareholders via purchase of own shares.”

3. Submission of the Consolidated Financial Statements of the Company for the preceding year for confirmation

The Board of Directors proposes that the Consolidated Financial Statements for 2024 are approved.

The Consolidated Financial Statements are available on [the Company’s website](#).

The Consolidated Financial Statements for 2024 will be presented by Mr. Sveinn Sölvason, President and CEO.

4. The Board of Directors’ report on remuneration and benefits

A report on the remuneration and benefits of the Board of Directors, the President and CEO and the Executive Management, the expected costs related to long-term incentive programs and the execution of the Remuneration Policy.

The Company’s Remuneration Report for 2024 is available on [the Company’s website](#).

The report will be presented by Mr. Niels Jacobsen, the Chair of the Board of Directors.

5. Decision on the Company’s Remuneration Policy

The Board of Directors proposes, in line with the Remuneration Committee’s recommendation, to approve the Remuneration Policy.

The proposed Remuneration Policy is available on [the Company’s website](#).

Very limited changes are proposed to the current Remuneration Policy. The company name has been updated from “Össur hf.” to “Embla Medical hf.” and relevant dates have also been updated.

6. Decision on remuneration to the Board of Directors for 2025

The Board of Directors proposes, in line with the Remuneration Committee’s recommendation, the following Board remuneration for 2025:

Chair of the Board	USD 114,000
Vice Chair of the Board	USD 76,000
Board Member	USD 38,000

The Board of Directors also proposes, in line with the Remuneration Committee’s recommendation, the following Audit Committee remuneration for 2025:

Chair of the Audit Committee	USD 15,000
Audit Committee Member	USD 7,500

The proposals are made in line with the current and proposed Remuneration Policy, see item 5 above.

The proposals constitute approximately 3% increase from last year. The Board base fee increases by USD 1,000 and the Audit Committee base fee increases by USD 250.

7. Election of the Board of Directors

When evaluating its size and composition, the Board of Directors considers the Company’s operations, policies and practices and the knowledge, experience, and expertise of each Board Member.

The Board proposes, in line with the Nomination Committee’s recommendation, that 6 Board candidates will be elected for the upcoming term as last year.

In line with the Nomination Committee’s recommendation, the Board proposes that all the current Board Members are re-elected:

- Dr. Alberto Esquenazi
- Dr. Svafa Grönfeldt
- Mr. Niels Jacobsen
- Mr. Arne Boye Nielsen
- Ms. Tina Abild Olesen
- Ms. Caroline Vagner Rosenstand

In the Board’s opinion, the proposed size and composition complies with the Board’s aim to discharge its duties in an efficient manner with integrity in the best interest of the Company.

Further information on the Board candidates is available on [the Company’s website](#).

Shareholders are advised that according to Article 63 a. of the Icelandic Companies Act No. 2/1995, as amended, written notices on candidature to the Board of Directors can be made until five days prior to the Annual General Meeting. Updated information on all candidates to the Board of Directors will therefore be made available to the shareholders no later than two days prior to the Annual General Meeting.

8. Election of an Auditor

The Board of Directors proposes, in line with the Audit Committee's recommendation, to re-elect PwC as the Company's Auditor.

9. Proposal to grant an authorization to initiate share buyback program

The Board of Directors proposes that the following resolution on share buyback programs is approved:

"The Board of Directors is authorized, until the next Annual General Meeting 10 March 2026, to allow the Company to initiate one or more share buyback programs (the "Programs") that comply with the provisions of Regulation No. 596/2014 of the European Parliament and of the Council on market abuse ("MAR") and the Commission's delegated regulation 2016/1052. The main purpose of the Programs shall be to reduce the Company's share capital, but the shares purchased may also be used to meet the Company's obligations under share-based incentive programs with employees. The Company may purchase up to 8,000,000 shares in total under the Programs, corresponding to 1.9% of the current share capital. The total consideration for shares purchased under the Programs shall not exceed USD 40 million. The Company shall not purchase more than 25% of the average volume of the shares each trading day based on the average volume the 20 trading days preceding the date of purchase on the regulated market where the purchase is carried out. The purchase price shall not be higher than the price of the last independent trade or the highest current independent bid, whichever is higher, on the regulated market where the transaction is carried out. Each Program shall be managed by an investment firm or a credit institution which makes its trading decisions in relation to the Company's shares independently of, and without influence by, the Company regarding the timing of the purchases. The Company's purchases under the Programs shall be disclosed in accordance with law and regulations."

This proposal is made in accordance with the Company's Capital Structure and Capital Allocation Policy, see item 2 above. The current authorization to initiate share buyback programs expires at the Annual General Meeting 12 March 2025. It is proposed to renew the authorization until the next Annual General Meeting 10 March 2026.

If the proposal is approved, it will be up to the Board of Directors to grant management an authorization to initiate one or more Programs within the limits set out in the proposal.

10. Any other business lawfully submitted or accepted for discussion by the Annual General Meeting

No other business has been submitted.

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