

Corporate Governance report.

Corporate Governance at Nobel Biocare follows the “Swiss Code of Best Practice for Corporate Governance” (economiesuisse, revised version 2008). The information published in this report follows the SIX Swiss Exchange Directive on Information Relating to Corporate Governance (DCG, SIX Swiss Exchange Corporate Governance Directive, revised version 29 October 2008)

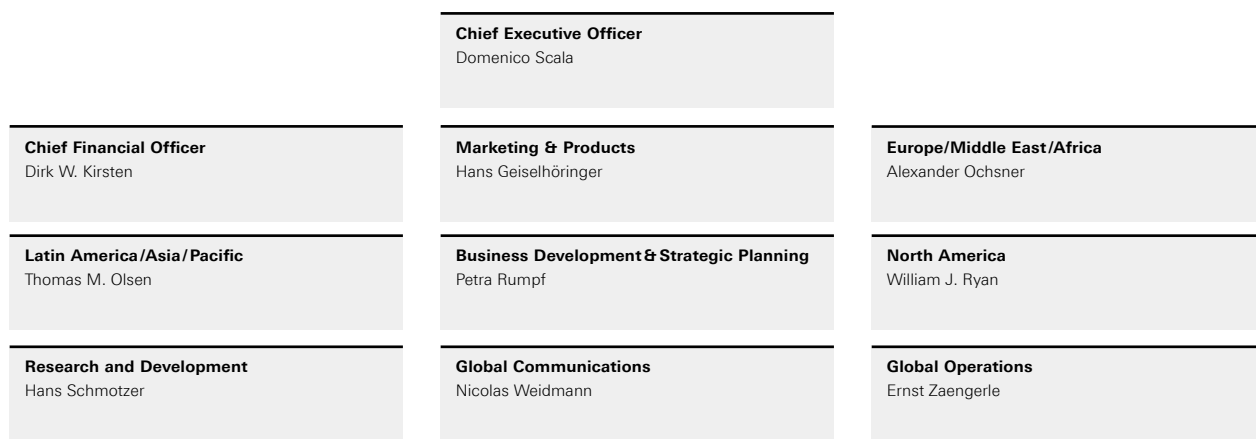
1. Group structure and shareholders

1.1 Group structure

Group structure



Executive Committee structure as of 31 December 2010



There have been changes to the Executive Committee as per 1 January 2011. Please refer to section 4.1 “Members of the Executive Committee” on page 75 for further information.

Listed company

Name	Nobel Biocare Holding AG
Domicile	8302 Kloten, Switzerland
Listed at	SIX Swiss Exchange
Market capitalization	CHF 2'182 million (as of 31 December 2010)
Security number	003785164
ISIN number	CH0037851646
Reuters	NOBN.VX
Bloomberg	NOBN VX

Nobel Biocare Holding AG is the only listed company of the Group.

Subsidiaries

	City and country of incorporation	Share capital in '000	Ownership interest 2010 in %	Ownership interest 2009 in %
Nobel Biocare Australia Pty Ltd.	Macquarie Park, Australia	AUD 600	100	100
Nobel Biocare Österreich GmbH	Vienna, Austria	EUR 36	100	100
Nobel Biocare Belgium NV	Groot-Bijgaarden, Belgium	EUR 138	100	100
Medicim, NV	Mechelen, Belgium	EUR 1'030	100	100
Nobel Biocare Brasil Ltda	São Paulo, Brazil	BRL 14'111	100	100
Nobel Biocare Canada Inc.	Richmond Hill, Canada	CAD 3'012	100	100
Nobel Biocare Procera Services Inc.	Québec, Canada	CAD 40'000	100	100
BioCad Medical Inc.	Québec, Canada	CAD 14'015	100	100
Nobel Biocare Asia Ltd.	Hong Kong, People's Republic of China	HKD 15'010	100	100
Nobel Biocare Commercial (Shanghai) Co. Ltd	Shanghai, People's Republic of China	USD 700	100	100
Nobel Biocare Trading (Shanghai) Co. Ltd.	Shanghai, People's Republic of China	USD 140	100	100
Nobel Biocare Colombia S.A. ¹	Bogotá, Colombia	COP 406'050	-	100
Nobel Biocare Danmark A/S	Hillerød, Denmark	DKK 500	100	100
Nobel Biocare Suomi Oy	Helsinki, Finland	EUR 8	100	100
Nobel Biocare France S.A.S.	Bagnolet, France	EUR 40	100	100
Nobel Biocare Deutschland GmbH	Cologne, Germany	EUR 307	100	100
Nobel Biocare UK Ltd.	Uxbridge, Great Britain	GBP 620	100	100
Nobel Biocare Magyarország Kft	Budapest, Hungary	HUF 24'000	100	100
Nobel Biocare India Pvt. Ltd.	Mumbai, India	INR 100	100	100
Alpha-Bio Tec Ltd.	Petach Tikva, Israel	ILS 39'100	100	100
Nobel Biocare Italiana S.r.l.	Agrate Brianza, Italy	EUR 10	100	100
Nobel Biocare Japan K.K.	Tokyo, Japan	JPY 12'500	100	100
Nobel Biocare Procera K.K.	Narashino-Shi, Japan	JPY 250'000	100	100
Nobel Biocare Lithuania Pty. Ltd.	Vilnius, Lithuania	LTL 280	100	100
Nobel Biocare México, S.A. de C.V.	Mexico City, Mexico	MXN 15'050	100	100
Nobel Biocare Investments N.V.	Willemstad, Curaçao, the Netherlands Antilles	EUR 1'000	100	100
Nobel Biocare Nederland BV	Houten, the Netherlands	EUR 90	100	100
Nobel Biocare Distribution Center BV	Belfeld, the Netherlands	EUR 18	100	100
Nobel Biocare New Zealand Ltd.	Auckland, New Zealand	NZD 1	100	100
Nobel Biocare Norge AS	Son, Norway	NOK 100	100	100

Nobel Biocare Polska Sp.z.o.o.	Warsaw, Poland	PLN 50	100	100
Nobel Biocare Portugal S.A.	Vila Nova de Gaia, Portugal	EUR 60	100	100
Nobel Biocare Russia LLC	Moscow, Russia	RUB 3'000	100	100
Nobel Biocare Singapore Pte Ltd.	Singapore	SGD 65	100	100
Nobel Biocare South Africa (Pty) Ltd.	Woodmead, South Africa	ZAR 0.1	100	100
AlphaBio - Tec Dental Implants SA	Woodmead, South Africa	ZAR 400	100	–
Nobel Biocare Iberica S.A.	Barcelona, Spain	EUR 60	100	100
Nobel Biocare AB	Gothenburg, Sweden	SEK 317'186	100	100
Nobel Biocare Dental Products AB ²	Gothenburg, Sweden	SEK 100	100	100
Nobel Biocare i Göteborg AB ²	Gothenburg, Sweden	SEK 150	100	100
Nobel Biocare Holding AB	Gothenburg, Sweden	SEK 10'100	100	100
Nobel Orthopedics AB ²	Gothenburg, Sweden	SEK 100	100	100
Nobel Biocare AG	Kloten, Switzerland	CHF 54	100	100
Nobel Biocare Finance AG	Kloten, Switzerland	CHF 100	100	100
Nobel Biocare Management AG	Kloten, Switzerland	CHF 100	100	–
Nobel Biocare Services AG	Kloten, Switzerland	CHF 250	100	100
Nobel Biocare Asia-Africa Holding AG	Kloten, Switzerland	CHF 1'000	100	100
Nobel Biocare Latin America Holding AG	Kloten, Switzerland	CHF 100	100	100
Nobel Biocare Taiwan Co. Ltd.	Taipei, Taiwan	TWD 105'000	100	100
Nobel Biocare (Thailand) Ltd.	Bangkok, Thailand	THB 100'000	100	100
Nobel Biocare USA, LLC	Wilmington, USA	USD 500	100	100
Nobel Biocare Procera, LLC	Wilmington, USA	USD 1	100	100
Nobel Biocare Holding USA Inc.	Wilmington, USA	USD 0.01	100	100

1 Liquidated on 30 December 2010

2 Dormant/not operating

1.2 Significant shareholders

As of 31 January 2011, the largest shareholders in Nobel Biocare Holding AG known to the Company:

Voting rights held (directly or indirectly; shares, purchasing and selling rights)

	2010	% ¹	Date of disclosure
Nobel Biocare Holding AG (Switzerland)	4'365'491 ¹	3.53 ¹	31 December 2010
Artio Global Management LLC	3'852'452	3.11	09 April 2010
UBS Fund Management (Switzerland) AG	3'826'750	3.09	19 January 2011

1 Of which 999'246 or 0.81% treasury shares and 3'366'245 or 2.72% purchasing rights. In addition, the Company has issued convertible bonds for 3'746'558 shares 3.03% and granted employee stock options for 1'499'250 shares 1.20%.

Published notifications (1 January 2010 to 31 January 2011)

Publication date	Shareholder	Reason for notification	New holding
19 February 2010	BlackRock, Inc.	Sale	4.92%
19 February 2010	UBS AG	Change in group composition	4.54%
04 March 2010	BlackRock, Inc.	Acquisition	5.03%
06 March 2010	FMR LLC	Sale	4.85%
09 March 2010	UBS AG	Change in group composition	4.65%
11 March 2010	UBS AG	Change in group composition	4.86%
17 March 2010	UBS AG	Change in group composition	4.89%
01 April 2010	Manning & Napier Advisors, Inc.	Acquisition	3.02%
14 April 2010	Artio Global Management LLC	Acquisition	3.11%
23 April 2010	UBS AG	Change in group composition	4.99%
07 May 2010	FMR LLC	Sale	<3%
18 May 2010	BlackRock, Inc.	Sale	4.95%
28 May 2010	UBS AG	Change in group composition	4.48%
04 June 2010	UBS AG	Change in group composition	4.67%
09 June 2010	UBS AG	Change in group composition	4.66%
16 June 2010	UBS AG	Change in group composition	4.69%
13 July 2010	UBS AG	Change in group composition	4.11%
16 July 2010	Nobel Biocare Holding AG	Update selling positions	3.22%
17 July 2010	The Bank of New York Mellon Corporation	Sale	<3%
30 July 2010	UBS AG	Change in group composition	3.96%
07 August 2010	UBS AG	Sale	<3%
08 December 2010	Blackrock, Inc.	Sale	<3%
20 January 2011	Manning & Napier Advisors, Inc.	Sale	<3%
27 January 2011	UBS Fund Management (Switzerland) AG	Acquisition	3.09%

All holdings stated as of registered share capital at that time.

The changes above were disclosed from 1 January 2010 to 31 January 2011 and duly published on the website of SIX Swiss Exchange.

Detailed information on these disclosures can be accessed on http://www.six-swiss-exchange.com/shares/companies/major_shareholders_en.html

The disclosures made by the company can also be found on Nobel Biocare's website: www.nobelbiocare.com/disclosures

As of 31 January 2011, Nobel Biocare Holding AG is not aware of any other person directly or indirectly holding more than 3 percent of its share capital.

Nobel Biocare Holding AG does not know of any material shareholders' agreements or any other significant under-

standings reached between shareholders regarding the registered shares of Nobel Biocare Holding AG they own, or the execution of their ensuing shareholders' rights.

1.3 Cross-shareholdings

Nobel Biocare Holding AG has no cross-shareholdings with other companies, either in capital shareholdings or in voting rights.

2. Capital structure

2.1 Capital

As of 31 December 2010, the share capital registered with the Commercial Register amounted to CHF 49'513'812 divided into 123'784'530 registered shares at a nominal value of CHF 0.40 each. In addition, the Company can issue authorized share capital by an amount of up to CHF 10'000'000 by issuing up to 25'000'000 fully paid up registered shares with a nominal value of CHF 0.40 each until 6 April 2011 (for further information please refer to 2.2 "Authorized and conditional capital" below).

As of 31 December 2010, Nobel Biocare Holding AG had issued neither participation certificates nor bonus certificates.

2.2 Authorized and conditional capital

As of 31 December 2010, Nobel Biocare Holding AG had an authorized share capital by an amount of up to CHF 10'000'000 – by issuing up to 25'000'000 fully paid up registered shares with a nominal value of CHF 0.40 each until 6 April 2011. The increase in partial amounts is permitted.

If and to the extent the Board of Directors uses its right to issue bonds or similar debt instruments based on the conditional capital (see below), the Board of Directors is not allowed to use its right of authorized share capital and create share capital in such amount used.

For further details, please refer to the Articles of Incorporation which are available on the Company website (link see below).

The conditional share capital of CHF 99'048 (for the issuance of 247'620 shares at par value CHF 0.40 each) may be used for the exercise of option rights granted to employees and officers of the Company and/or of Group companies (for details pertaining to warrants and staff options, see section 2.7 "Convertible bonds and warrants/options" on page 57. The rights of shareholders to subscribe shares in priority are excluded.

In addition, the share capital may be increased by an amount of up to CHF 10'000'000 by issuing up to 25'000'000 fully paid up registered shares with a nominal value of CHF 0.40 each by exercising conversion and/or option rights which are granted in connection with the issuance of bonds or similar debt instruments by the company or in connection with a transaction.

For further details, please refer to the Articles of Incorporation which are available on the Company website: www.nobelbiocare.com/governance/documents

2.3 Changes in capital

Nobel Biocare Holding AG has had one share repurchase program implemented in the last 3 years:

Share buyback program 2008

On 14 May 2008, the Company announced a share buyback program of maximum CHF 750 million on a separate second trading line. Under this program, the Company acquired 532'000 shares for a consideration of EUR 12.4 million in 2008. On 25 June 2009, the share capital of the Company was reduced by CHF 212'800 by way of cancellation of these acquired 532'000 shares after approval by the Annual General Meeting on 6 April 2009.

The total amount of Nobel Biocare Holding AG shares held directly or indirectly by the Company on 31 December 2010 was 999'246 (0.81 percent of the then registered share capital). In addition, the Company holds options for 3'366'245 shares (2.72 percent of the registered share capital) as well as has issued convertible bonds for 3'746'558 shares (3.03%) employee stock options for 1'499'250 shares (1.20%) for employee stock options.

Please refer also to the table "Changes in share capital" on page 59.

A table with additional information on the development of the share capital structure of Nobel Biocare Holding AG and treasury shares over the last two years can also be found in note 16 to the consolidated financial statements on page 122, as well as notes 4 and 5 of the parent company accounts on pages 151 to 153.

2.4 Shares and participation certificates

All Nobel Biocare Holding AG shares are registered shares with a nominal value of CHF 0.40 each. All shares are fully paid in, have equal voting rights and entitle the owners to the same share in the Company's assets and profits. The entire share capital is evidenced by a Permanent Global Share Certificate. The shareholders are co-owners ("Miteigentumsanteil") of the Permanent Global Certificate in proportion to their shareholding. Shareholders are not entitled to demand the printing and delivery of certificates (security papers) representing shares.

As of 31 December 2010, Nobel Biocare Holding AG had issued neither participation certificates nor bonus certificates.

2.5 Dividend-right certificates

Nobel Biocare Holding AG has not issued any profit-sharing certificates (Genussscheine).

2.6 Limitations on transferability and nominee registrations

The Company maintains a shareholders' register showing the names, first names, domicile, address and nationality (in the case of legal entities the registered office) of the holders or usufructuaries of registered shares. The right to vote and other rights associated with the shares may only be exercised by a shareholder who is registered in the shareholders' register as a shareholder with the right to vote.

Every registration in the shareholders' register requires a certification in due form regarding the transfer of the share. The Company may deny recognition as a shareholder with the right to vote, if the formal acquirer of the shares to be registered does not confirm, by declaring to have acquired and to hold the shares in his own name and for his own account, that he is the beneficial owner of the shares to be registered and that he bears their economic risk. Upon request, formal acquirers of registered shares may also be registered in the shareholders' register with the right to vote, if they comply with the requirements as nominee according to the Articles of Incorporation. In case of denial of recognition as a shareholder with the right to vote, the formal acquirer or the applicant respectively shall be entered in the shareholders' register as shareholder without voting rights.

Registrations of shareholders in the shareholders' register are effected based on information given in the registration request provided to the Company by the depository banks. If the information provided to the Company in the registration application changes, the shareholder has to inform the Company immediately about the changes. The Company accepts only one representative per share. The Board of Directors may register applicants holding shares that belong economically to another person ("nominees") with the right to vote in the share register to the extent of up to 3 percent of the registered share capital as set forth in the commercial register. Registered shares held by a nominee that exceed this limit may be entered in the shareholders' register provided the nominee discloses the names, addresses and numbers of shares of the persons for whose account it holds 1 percent or more of the registered share capital as set forth in the commercial register,

or confirms that none of the persons it represents, as individuals or as a group, holds directly or indirectly 1 percent or more of the share capital as set forth in the commercial register and provided that the nominee has entered into a nominee agreement with the Board of Directors.

Corporate bodies and partnerships or other groups of persons or joint owners who are mutually interrelated through capital ownership, voting rights, uniform management or otherwise linked, as well as individuals or corporate bodies and partnerships who act in concert to circumvent the regulations concerning limitations placed on nominees, shall be treated as one nominee within the meaning of the Articles of Incorporation. After hearing the registered shareholder or nominee, the Board of Directors may cancel, with retroactive effect as of the date of registration, the registration of shareholders if the registration was effected on the basis of false information. The respective shareholder or nominee shall be informed immediately of the cancellation of the registration. The Board of Directors shall specify the details and issue the necessary orders concerning adherence to these regulations. In particular, it can put into force regulations concerning the registration of registered shares. It may delegate its duties.

2.7 Convertible bonds and options

Convertible bonds

Nobel Biocare Investments N.V., a wholly owned subsidiary of Nobel Biocare Holding AG, has issued a nominal CHF 385'000'000 of Guaranteed Convertible Bonds due in November 2011, convertible into registered shares of and unconditionally and irrevocably guaranteed by Nobel Biocare Holding AG.

The following changes to the nominal value have been made in 2010:

Changes in nominal value 2010

Date	Reason	Value CHF	New nominal value CHF
08 June 2010	Reduction	37'980'000	347'020'000
16 September 2010	Reduction	6'000'000	341'020'000
20 December 2010	Reduction	22'675'000	318'345'000

These changes were duly published on the website of SIX Swiss Exchange: http://www.six-swiss-exchange.com/news/official_notices/search_en.html

For more information about the convertible bond, please refer to note 22 to the consolidated financial statements on page 133, the table “Changes in share capital” on page 59 or, including a pdf version of the offering prospectus, dated 30 October 2007, to the web: www.nobelbiocare.com/convertible-bond

A hardcopy of the offering prospectus can be ordered by e-mail to investor.relations@nobelbiocare.com.

Employee stock options

On 9 February 2005, the Board of Directors of Nobel Biocare decided on a new Employee Stock Option program for the Board of Directors, officers and key employees of the Group. This staff option program comprises a total of 5'500'000 options (number adjusted for 1:5 share split in 2008), that could be granted over three years. The options vested approximately 27 months after the grant date and could be exercised during the one-year period starting on the vesting date (exception granted to the third year grant, see below).

In the first two years of the program (2005 and 2006), a total of 3'435'750 options were allotted without consideration. Since the exercise period has expired, there remained no options from these allotments as per 31 December 2010.

During 2007, the third and final year of the program, 2'087'250 options (number adjusted for 1:5 share split in 2008) were allotted without consideration. The subscription price for these options is CHF 84.70, the average share price during five trading days following the publication of the full-year report for 2006. Options granted in 2007 vested on 1 July 2009 and can be exercised during the period 1 July 2009 up to and including 30 June 2013 (extension of exercise period by 3 years based on a decision of the Board of Directors on 1 February 2008; the extension is not applicable to board members).

Options allotment 2007

	Exercised	Expired ¹	Remaining
Grant 2007	–	–	2'087'250
31 Dec 2007	–	36'000	2'051'250
31 Dec 2008	–	75'750	1'975'500
31 Dec 2009	–	189'250	1'786'250
31 Dec 2010	–	287'000	1'499'250

¹ Options expired as a result of the holder leaving the Company.

For further information on employee stock option plans, please refer to note 18 of the consolidated financial statements on page 124.

The underlying shares for this program were initially provided through a share buyback program. In November 2007, the Group decided to hedge its existing exposure from the Employee Stock Option program by means of derivatives rather than by holding of physical shares. For further information about the share buyback program, please refer to note 16 to the consolidated financial statements on page 122 and note 5 of the parent company accounts on page 153.

The total amount of all options corresponds to 1.2 percent of the total registered share capital as of 31 December 2010.

Changes in share capital

in CHF	Issued share capital ¹	Authorized share capital	Cond. share capital
31 December 2007	53'131'588 (26'565'794 sh)	– (–)	103'048 (51'524 sh)
1:5 share split	53'131'588 (132'828'970)	– (–)	103'048 (257'620 sh)
Share cancellation	– 3'408'976 (– 8'522'440)	– (–)	– (–)
Exercised options 2008	4'000 (+10'000 sh)	– (–)	– 4'000 (– 10'000 sh)
31 December 2008	49'726'612 (124'316'530)	– (–)	199'048 (247'620 sh)
Share cancellation	– 212'800 (– 532'000)	– (–)	– (–)
Capital increase	– (–)	10'000'000 ² (25'000'000) ²	10'000'000 ² (25'000'000) ²
31 December 2009	49'513'812 (123'784'530)	10'000'000 (25'000'000)	199'048 (247'620 sh)
No changes in 2010	– (–)	– (–)	– (–)
31 December 2010	49'513'812 (123'784'530)	10'000'000 (25'000'000)	199'048 (247'620 sh)

¹ Including exercised options not yet registered with commercial register at that time.

² The indicated amount can only be exercised alternatively either as authorized or conditional capital or a combination of both up to the total amount. For further details, please refer section 2.2 of this report or to the Articles of Incorporation which are available on the Company website: www.nobelbiocare.com/governance/documents

Conditions of convertible bond

Coupon	1 percent, per annum (payable annually in arrears on 8 November, for the first time on 8 November 2008)
Yield-to-maturity	1.50 percent per annum
Denomination	CHF 5'000 principal amount or multiples thereof
Settlement date	8 November 2007
Maturity date	8 November 2011
Form of the bonds	The bonds are represented by a permanent global certificate
Source of shares	Existing treasury shares and existing shares to be sourced through derivative arrangements
Redemption price	102.05 percent of the principal amount (at the maturity date)
Conversion price ¹	CHF 84.97 per registered share of Nobel Biocare Holding AG
Conversion ratio ¹	58.844297 ² registered shares: 1 bond
Conversion right	Bondholders who convert their bonds will receive shares and cash payments for fractions
Early conversion	Upon a change of control event
Exchange listing	SIX Swiss Exchange
Swiss security number	3.514.539
ISIN number	CH0035145397
Ticker symbol	NBI07

¹ Repriced as of 8 November 2007 due to the issuance of put options; reflecting the price post 1:5 share split in April 2008.

² Correction of rounding difference to reflect official publication.



Heino von Prondzynski



Rolf Watter



Daniela Bosshardt-Hengartner



Raymund Breu



Stig G. Eriksson



Antoine Firmenich



Edgar Fluri



Robert Lilja



Oern Stuge

3. Board of Directors

3.1 Members of the Board of Directors

(as of 31 December 2010)

Heino von Prondzynski

Chairman of the Board (non-executive), German, born 1949. Heino von Prondzynski is Chairman of the Nomination and Compensation Committee and the Strategy and Technology Committee. He brings extensive experience of the pharmaceutical, diagnostics and medical industries. Heino von Prondzynski was Chief Executive Officer of Roche Diagnostics and a member of the Executive Committee of F. Hoffman-La Roche Ltd (Healthcare, 2000–2006). From 1996 to 2000, he held several executive positions at Chiron Corporation (biotechnology); from 1976 to 1996, Heino von Prondzynski was with Bayer AG, a German-based maker of healthcare products, specialty materials, and agricultural products. Education: Studies of mathematics, geography and history at Westfälische Wilhelms University of Münster, Germany. Current other assignments: Since 2007 board member of Qiagen NV (sample & assay technologies); since 2007 board member of Koninklijke Philips Electronics NV; since 2008 board member of Caridian BCT (automated collections, therapeutic apheresis, cell therapy, blood component separation and purification technologies); since 2009 board member of Hospira, Inc. (healthcare) and since 2009 President of the supervisory board of HTL Strefa (safety and personal lancets); since 2010 Chairman of the Association of Friends of Einsiedeln Abbey. Previous assignments: board member of Epigenomics AG (cancer molecular diagnostics, 2006–2010). Board member of Tecan AG (laboratory instruments and solutions in biopharmaceuticals, forensics, and clinical diagnostics, 2006–2007), board member (2006–2008) and Chairman of the Board 2008–2009) of BB Medtech AG (investment company). Shares: 29'800* / Staff options: 0.

* Thereof 3'000 restricted shares granted by the Company, vesting on 30 June 2015.

Rolf Watter

Vice Chairman of the Board (non-executive), Swiss, born 1958. Rolf Watter is a Member of the Audit Committee. He has been a partner at the law firm Bär & Karrer AG in Zurich since 1994. Until September 2009, he was member of its executive board (from 2000) and an executive board member upon the incorporation of the firm in 2007. He also teaches as a part-time professor at the University of Zurich's law school. Education: Doctorate in law from the University of Zurich, Master of Law degree from Georgetown University,

Professor of Law at the University of Zurich. Current other assignments: Member of the Board of Directors of Zurich Financial Services (insurance) and its subsidiary Zurich Insurance Company (since 2002), of Syngenta AG (agribusiness) since 2000, UBS Alternative Portfolio AG (fund of hedge funds and private equity) since 2000 as well as of A.W. Faber-Castell (Holding) AG (writing, coloring, and creative design products) since 1997. Member of the SIX Regulatory Board and member of the Disclosure Commission of Experts of the SIX Swiss Exchange (since 2003 and 2002 respectively). Chairman of two charitable institutions. Previous assignments: Chairman of Cablecom Holding (telecommunications, 2003–2008); non-executive Director of Feldschlösschen Getränke AG (beverages, 2001–2004), of Centerpulse AG (medical devices, 2002–2003), and of Forbo Holding AG (flooring systems, 1999–2005). Shares: 29'200* / Staff options: 0.

* Thereof 1'000 restricted shares granted by the Company, vesting on 30 June 2011, and 2'000 restricted shares granted by the Company, vesting on 30 June 2015.

Daniela Bosshardt-Hengartner

Non-executive Member, Swiss, born 1972. Daniela Bosshardt-Hengartner is a member of the Strategy and Technology Committee. Ms Bosshardt-Hengartner has been a management consultant in the healthcare sector since 2004. From 2003, she was a financial analyst at M2 Capital Management AG (private equity); prior to that she was a financial analyst at Bank am Bellevue, where she covered the fields of medical technology, pharma and biotechnology from 1998 until 2002. Daniela Bosshardt-Hengartner started her career as a pharmacist. Education: MSc in Pharmaceutical Sciences from ETH Zurich, Switzerland. Current other assignments: Since 2006 board member of Vifor Pharma, Switzerland; since 2008 board member of Galenica, Switzerland (pharma) and since 2009 board member of Prothor Holding SA/Manufacture La-Joux Perret, Switzerland (high-tech mechanical clockworks) and since 2010 board member of RepRisk, Switzerland (environmental and social risks data provider). Previous assignments: No previous board memberships or relevant assignments. Shares: 2'000* / Staff options: 0.

* Thereof 2'000 restricted shares granted by the Company, vesting on 30 June 2015.

Raymund Breu

Non-executive Member, Swiss, born 1945. Raymund Breu is a member of the Nomination and Compensation Committee. Raymund Breu was CFO of Novartis AG (pharmaceuticals) and a member of its Executive Committee from 1996 until 2009. He joined the Treasury Department of the Sandoz Group (pharmaceuticals) in 1975. In 1982, he became Head of Finance for Sandoz affiliates in the United Kingdom. In 1985,

he was appointed Chief Financial Officer of Sandoz Corporation in the United States where he was responsible for all of Sandoz' finance activities in that country. In 1990, Raymund Breu became Group Treasurer of Sandoz Ltd., Basel, Switzerland, and, in 1993, Head of Group Finance and a member of the Sandoz Executive Board. Education: PhD in mathematics, Swiss Federal Institute of Technology (ETH), Zurich, Switzerland. Current other assignments: Member of the Board of Directors of Swiss Re and the Swiss takeover commission. Previous assignments: No previous board memberships or relevant assignments. Shares: 22'000* / Staff options: 0.

* Thereof 2'000 restricted shares granted by the Company, vesting on 30 June 2015.

Stig G. Eriksson

Non-executive Member, Finnish, born 1948. Stig Eriksson is a member of the Strategy and Technology Committee. He was Vice President Business Development, International and Mergers & Acquisitions of 3M (diversified technology company) from 2003 until 2006 and a long-time member of 3M's restricted European Operations Committee. Previously, he held various leading positions within the 3M organization including that of CEO/Senior Managing Director of 3M France (1996–2003). From 1993 until 1996, he was Managing Director Healthcare Products Europe. From 1989 until 1993, he was Managing Director 3M Belgium and Benelux, and from 1986 until 1989 Group Director Healthcare Products Europe. Stig Eriksson worked at 3M's headquarters in St Paul, Minnesota, USA as International Director Medical-Surgical Products (1983–1986) and was responsible for 3M's Dental Products Business in EMEA (1979–1983). Education: MBA in Economics and Marketing from the Swedish School of Economics and Business Administration in Helsinki, Finland. Current or previous assignments: No other current or previous board memberships or relevant assignments. Shares: 6'250* / Staff options: 0.

* Thereof 1'000 restricted shares granted by the Company, vesting on 30 June 2011 and 2'000 restricted shares granted by the Company, vesting on 30 June 2015.

Antoine Firmenich

Non-executive Member, Swiss, born 1965. Antoine Firmenich is a Member of the Nomination and Compensation Committee. He has many years of financial and global management experience. In mid 2008, he became Managing Director of Aquilus Pte Ltd (advisory and investment research) in Singapore. In late 2006, he founded Alatus SA, an independent principal investment firm. Previously, he was President of Firmenich's Global Savory Business Unit (fragrances and flavors, 2005–2006) and of its Global Business Unit Sweet Goods (2002–2005); Vice President Encapsulated Flavors at

Firmenich SA (2000–2002); Director Flavor Raw Materials at Firmenich, Inc. in Princeton, NJ, USA (1996–2000), and an Associate at Bellevue Asset Management (1995–1996). Education: BSc, Life Sciences, MIT, Cambridge, MA, USA; PhD, Biochemistry, Stanford University School of Medicine, CA, USA, and MBA, Stanford Graduate School of Business. Current other assignments: Since 2010 Member of the Advisory Council of Stanford University Graduate School of Business; since 2004 Member of the Board and since 2009 Chairman of Sentarom SA, Switzerland; since 2009 Member of the Board of Firmenich International, Switzerland; since 2008 board member of Finarom, Luxembourg; since 2006 board member of Alatus SA, Switzerland. Previous assignments: From 2003 to 2008 Member of the Advisory Board of Edel Therapeutics SA, Switzerland (biotechnology). Shares: 4'000* / Staff options: 0.

* Thereof 1'000 restricted shares granted by the Company, vesting on 30 June 2011, and 2'000 restricted shares granted by the Company, vesting on 30 June 2015.

Edgar Fluri

Non-executive Member, Swiss, born 1947. Edgar Fluri is Chairman of the Audit Committee. He has spent his professional career with PricewaterhouseCoopers (assurance, tax, legal and advisory services) and has extensive experience serving multinational and national companies in a variety of industries. He was Chairman of PricewaterhouseCoopers Switzerland (1998–2008), head of Assurance and Business Advisory Services EMEA (1998–2001) and a member of the Global Board of PricewaterhouseCoopers (2002–2005). Before the merger of PricewaterhouseCoopers, he was Chairman of the Management Committee of STG-Coopers & Lybrand, a member of Coopers & Lybrand International and European Boards (1996–1998) and Deputy Chairman of the Management Committee (1991–1996). He first joined the firm in 1977 and became a partner in 1986. Edgar Fluri has been a part-time lecturer in public accounting and auditing at the University of Basel since 1987 and was appointed titular professor in 1997. Education: Doctorate in Economics and Business Administration from the University of Basel, Swiss Certified Public Accountant (CPA). Current other assignments: Member of the Board of Directors of Orior AG, Zurich (premium convenience food) and Member of the Supervisory Board of Brenntag AG, Mülheim an der Ruhr, Germany (chemical distribution), Member of the Board of Trustees of Beyeler Foundation, Basel, Member of the Board of Beyeler Museum AG and of the Board of Galerie Beyeler AG, Basel, Member of the Swiss accounting standards body (Swiss GAAP FER). Previous assignments: Member of the Board of the Chamber of Commerce of Basel (1995–2008), Member

of the Board of the Swiss Institute of Certified Public Accountants (1995–2007). Shares: 11'500* / Staff options: 0.

* Thereof 1'000 restricted shares granted by the Company, vesting on 30 June 2011, and 2'000 restricted shares granted by the Company, vesting on 30 June 2015.

Robert Lilja

Non-executive Member, Swedish, born 1956. Robert Lilja is a member of the Audit Committee. He has extensive experience of international financial markets. In 2004, he founded Lilja & Co. AG, a capital markets advisory boutique, in Zurich, Switzerland. From 1998 to 2004, he held various positions with Lazard (financial advisory) in London, UK, and Frankfurt, Germany, including Head of Northern European Equity Capital Markets Advisory and Interim Co-Head of Lazard Germany. He became a worldwide partner of Lazard in 1999. In 1998, he executed a special assignment for the Chairman of the Wellcome Trust, the UK-based medical charity, before joining Lazard's Capital Markets division in London, UK. From 1994 to 1997, he authored a best selling book on the global equity capital markets published by Euromoney Books – "International Equity Markets – the Art of the Deal." In 1985, he joined CSFB, at the time the international investment banking arm of Credit Suisse, where he spent nine years in the Capital Markets Department, lastly as Director of Investment Banking and from 1982 to 1985, he worked in the Gold & Uranium and Finance Divisions of Anglo American Corporation of South Africa, in Johannesburg, South Africa. Education: Lic. oec. HSG, St. Gallen Graduate School of Economics, St. Gallen, Switzerland. Current other assignments: No other current assignments. Previous assignments: Member of the Investment Committee of the Guernsey-based fund manager Equilibrium Capital Limited (2009–2011). Shares: 20'375* / Staff options: 0.

* Thereof 1'000 restricted shares granted by the Company, vesting on 30 June 2011, and 2'000 restricted shares granted by the Company, vesting on 30 June 2015.

Oern Stuge

Non-executive Member, Norwegian, born 1954. Oern Stuge is a member of the Strategy and Technology Committee. He is currently working as an entrepreneur and investor, serving as Executive Chairman for both Impulse Dynamics and Bone-support AB; he is also a Senior Advisor for HealthCap AB, a lifesciences investment fund, and Senior Advisor to Uptake Medical Inc. Prior to joining Impulse Dynamics, where he served one year as CEO, Oern Stuge worked for 12 years at Medtronic Inc. He was President of the Cardiac Surgery Division and President for Medtronic Europe and Central Asia. Oern Stuge was also a member of the Medtronic Executive and Operating Committee, and he has been credited for trans-

forming the cardiac surgery business and accelerated growth for Medtronic in its cardiovascular, neurological and spine businesses. Prior to Medtronic, he worked in senior management positions for Abbott Laboratories Inc. and Medinor A/S. Education: Graduated "summa cum laude" in Medicine from the University of Oslo, Norway; MBA from IMD, Switzerland. Current other assignments: Member of the Supervisory Board of Mediq NV. Previous assignments: No previous board memberships or relevant assignments. Shares: 2'000* / Staff options: 0.

* Thereof 2'000 restricted shares granted by the Company, vesting on 30 June 2015. All share and staff option holdings are reported as per 31 January 2011.

None of the board members was a member of the Executive Committee of Nobel Biocare Holding AG or any of its direct/indirect subsidiary in the three financial years preceding the period under review.

None of the board members has significant business connections with Nobel Biocare Holding AG or any of its direct/indirect subsidiaries.

3.2 Other activities and vested interests

Apart from what has specifically been mentioned under 3.1, none of the board members holds any positions of relevance under the aspect of corporate governance in any – governing or supervisory bodies of any important organization, institution or foundation under private or public law;
– permanent management or consultancy function for important interest groups;
– official function or political post.

3.3 Elections and terms of office

3.3.1 Principles of election and limits on terms of office

The Board of Directors consists of at least four and a maximum of nine members. The members of the Board of Directors are elected individually by the Annual General Meeting in each case for a one-year term of office. The term of office of a member of the Board of Directors expires, subject to prior resignation and removal, on the day of the next Annual General Meeting. Newly appointed members shall complete the term of office of their predecessors.

According to the Organizational Regulations, dated 1 May 2010, after a board member's initial election to the Board, the Nomination and Compensation Committee (NCC) will recommend him/her for reelection for two consecutive years, result-

ing in an initial term of three years on the Board, unless there are specific reasons for the NCC not to do so. After the first three years of board membership, each board member is subject to a performance assessment. In case of a positive review, the NCC will propose the member for another three reelections.

There are no limits established by the Articles of Incorporation regarding how many times a member can be reelected, or any upper age limit for election. However, according to the Organizational Regulations, a board membership is limited to a maximum of ten years and an upper age is defined the year the board member reaches the age of 70.

3.3.2 Time of first election and remaining term of office for each board member

The Annual General Meeting on 25 March 2010 elected the following Members of the Board:

Members of the Board

Name	Position	First elected	Elected until
Heino von Prondzynski	Chairman	2010	2011
Rolf Watter	Vice Chairman	2007	2011
Daniela Bosshardt-Hengartner	Member	2010	2011
Raymund Breu	Member	2010	2011
Stig G. Eriksson	Member	2006	2011
Antoine Firmenich	Member	2005	2011
Edgar Fluri	Member	2008	2011
Robert Lilja	Member	2005	2011
Oern Stuge	Member	2010	2011

3.4 Internal organizational structure

Based on the Articles of Incorporation, the Board constitutes itself (usually at its first meeting after the Annual General Meeting). It appoints its Chairman, Vice Chairman as well as a Secretary who is not necessarily a member of the Board. The Board of Directors meets at least five times a year. During 2010, the General Counsel served as Secretary of the Board. From 1 January 2010 to 31 December 2010, the Board held ten meetings, including four times via telephone conference. The Board meetings usually lasted around 6 hours, telephone conferences around 1 hour. Each board member participated in all meetings, except Robert Lilja, who did not take part in the telephone conference of 27 April 2010, Raymund Breu and Stig Eriksson who did not take part in the telephone conference of 22 December 2010.

In Sweden, the MBL Law (“Lagen om Medbestämmande”) states that employee (union) representatives have full board member rights and obligations. As a company domiciled in Switzerland, Nobel Biocare Holding AG does not have to comply with this law. However, to respect the employee representation, two employee representatives who are on the board of the Swedish entity Nobel Biocare AB are invited to participate at board meetings of Nobel Biocare Holding AG as non-voting observers.

The Board has issued Organizational Regulations that inter alia include the essential roles and responsibilities of the Board, its Chairman*, the CEO and the Executive Committee, as well as the related procedures and processes. The revised version of the Organizational Regulations also clarifies the role of the Board regarding Internal Controls and Executive Risk Management. The last revision took place in May 2010. The Board also performs a self-assessment on a regular basis.

Board Committees

In accordance with the Organizational Regulations, the Board has appointed a Nomination and Compensation Committee, an Audit Committee and a Strategy and Technology Committee. Each Board Committee has a written charter approved by the Board of Directors outlining its objectives and duties (the Committee’s charters are published on the Nobel Biocare website: www.nobelbiocare.com/governance/documents). The members of the Committees and their chairpersons are appointed each year at the first Board meeting after the Annual General Meeting for a period of one year. Each committee consists of at least three members of the Board. The Board may, both on a permanent and interim basis, appoint additional committees for any other matters or specific areas. The Committees report regularly to the Board on their activities and findings. Overall responsibility for duties delegated to the Committees remains with the Board.

Committee memberships as of 31 December 2010

Name	Audit Committee	Nomination and Compensation Committee	Strategy and Technology Committee
Heino von Prondzynski		C	C
Rolf Watter	M		
Daniela Bosshardt-Hengartner			M
Raymund Breu, F		M	
Stig G. Eriksson			M
Antoine Firmenich		M	
Edgar Fluri, F	C		
Robert Lilja, F	M		
Oern Stuge			M

C Chairman

M Member

F Financial expert

Nomination and Compensation Committee (NCC)

In accordance with the organizational regulations, the Committee is composed of three members of the Board of Directors and invited guests from Management. The Board nominates the Chairman of the NCC. The NCC nominates a member of Management to serve as a Secretary. In 2010, the Vice President Human Resources served in that role. The Committee shall meet a minimum of five times a year and has the following authority, responsibilities and scope of work:

- discussion and review of all relevant matters regarding Human Resources strategy and implementation as well as regarding key management, including nomination and compensation;
- management development and succession planning, to ensure availability of best possible leadership and management;
- review of proposals for appointment and replacement of EC members and related motion for endorsement by the Board;
- review of compensation systems and compensation policies;
- review and approval of compensation for management members;
- review and approval of long-term incentive (LTI) programs;
- composition of the Board and identification of candidates with the required skills and expertise;
- compensation of board members.

The NCC will through its Chairman report back to the Board and submit for and request Board approval should this be

needed under the Organizational Regulations. The CEO attends the meetings of the Nomination and Compensation Committee, with the exception of meetings that deal with his own compensation or “Board only topics”. From 1 January 2010 to 31 December 2010, the NCC met seven times, including once via telephone conference. All members participated in all meetings.

Audit Committee (AC)

The Committee is composed of at least three non-executive members of the Board of Directors, at least one of which should be a financial expert. The Committee meets at least four times per year and its primary objective is to support the Board of Directors in the performance of its supervisory duties. The Head of Internal Audit, Compliance and Risk Management served as the Committee’s secretary throughout 2010. The CFO and the Group General Counsel participated in the Committee’s meetings on a regular basis, whereas the Chairman of the Board and the CEO participated on relevant agenda topics. The Audit Committee focuses on the following major responsibilities and duties:

- review of financial reporting;
- supervision of external audit;
- supervision of internal audit;
- supervision of risk management;
- supervision of internal controls;
- supervision of compliance with organizational regulations and corporate governance;
- supervision of fraud prevention.

The Chairman of the AC presents a report on the outcome of the discussions and findings of the AC meetings to the Board of Directors in the subsequent Board meeting. The report also includes recommendations to the Board and decisions made by the AC where the authority has been delegated by the Board to the AC.

From 1 January 2010 to 31 December 2010, the Audit Committee met eight times, thereof three times via telephone conference. All members participated in all meetings.

There is a standard agenda for all AC meetings, added by special topics, based on the annual agenda and upcoming priorities. In all meetings, the CFO, the Group Corporate Counsel and the Head Internal Audit, Compliance and Risk Management give an update on their activities. Furthermore, at the end of each meeting, there is a private session of the AC.

At the AC meetings, the following key topics are presented and discussed on a regular basis: special accounting and reporting topics, cash status and forecast, key financing decisions, tax, status of litigation cases, compliance status and issues, audit reports and project updates. Additionally, financial statements, media releases and the Annual Report are presented, reviewed and approved. The treasury manual and the charters of the AC and the Internal Audit function are reviewed once a year.

The risk management process and the Internal Controls System (ICS) status are reviewed at least annually. The compliance roadmap is reviewed periodically.

On a regular basis, KPMG is invited for an audit update. Once per year, KPMG's performance is assessed, the audit scope defined and their budget approved.

Upon request, the AC also approves key finance, risk and compliance standards.

The AC also approves the annual work program of the Internal Audit function and assesses its performance.

The AC respectively defined members of the AC meet the CFO, the Group General Counsel and the Head Internal Audit, Compliance and Risk Management for private sessions. The Chairman of the AC also runs meetings with KPMG without management attendance.

Strategy and Technology Committee (STC)

The Committee is composed of at least three and maximum four members of the Board of Directors and members of Management, one of them being the CEO. The Board establishes the STC. The STC nominates a Member of Management to serve as a Secretary. In 2010, the Head of Mergers and Acquisitions served in that role. The Committee has the following authority, responsibilities and scope of work:

- discussion and review of all relevant matters of corporate strategy as well as key technologies relevant in the context of corporate strategy;
- review of corporate strategy;
- review of regional and key country strategies;
- review of major launch plans;
- review of innovation and technology roadmap;
- discussion of options for portfolio enlargement;
- review of the key product development process;
- review of patent strategy.

The STC will through its Chairman report back to the Board and submit for and request Board approval should this be needed under the Organizational Regulations. The committee was established as per 25 March 2010 and through 31 December 2010, met four times. Apart from Stig Eriksson, who did not take part in the meeting of 20 April 2010, all members attended all meetings.

Board members and attendances 2010

Name	Full Board	AC	NCC	STC
Number of meetings in 2010	10	8	7	4
Rolf Soiron ¹	2		1	
Heino von Prondzynski ²	8	5	6	4
Rolf Watter ⁶	10	8		
Daniela Bosshardt-Hengartner ³	8			4
Raymund Breu ³	7		6	
Stig G. Eriksson ⁴	9		1	3
Antoine Firmenich	10		7	
Edgar Fluri	10	8		
Robert Lilja	9	8		
Jane Royston ⁵	2		1	
Oern Stuge	8			4

¹ Chairman and member of the Board until 25 March 2010.

² Elected member of the Board and appointed Chairman as of 25 March 2010.

³ Elected member of the Board as of 25 March 2010.

⁴ A member of the NCC until 25 March 2010, appointed member of the STC as of 25 March 2010.

⁵ Member of the Board until 25 March 2010.

⁶ Vice Chairman of the Board of the Directors

3.5 Definition of areas of responsibility

The Board of Directors is entrusted with the ultimate direction of the Company as well as the supervision of management. The Board decides on all matters that have not been reserved for or conferred upon another governing body of the Company by law, by the Articles of Incorporation, or by the Company's organizational regulations. The Board's duties and responsibilities, inter alia, are to:

- select, appoint, dismiss, supervise, rate the performance of and approve the remuneration of (i) the CEO (upon proposal by the NCC) and (ii) the other members of the EC (upon proposal by the CEO and motion of the NCC);
- appropriately instruct and diligently supervise the CEO;
- nominate the officers representing Nobel Biocare and determine their signatory power for registration in the commercial registry;
- take appropriate actions and pass resolutions on all matters to be submitted to, or required for the preparation of the

shareholders' meeting, pursuant to the Articles of Incorporation, such as (i) annual reports to the shareholders, (ii) payment of dividends, (iii) election or reelection of board members and the statutory auditors of Nobel Biocare and of the Group and (iv) amendments of the Articles;

- review and approve the overall strategy, the business strategies, basic organization and the relevant Group policies and general guidelines;
- approve the annual Group budget, the Group's consolidated quarterly and annual financial statements, Nobel Biocare's annual financial statements and the annual report to the shareholders;
- approve and regularly review the implementation of the Group's overall accounting principles, its financial control and planning procedures, and its compliance program;
- assess the risks associated with conducting the Group's business, based on reports provided by the management;
- approve the Group's overall guidelines on lending and borrowing limits, and on new investments;
- ensure and review the design, implementation and operation of a system of internal controls ("IC") by management in line with legal obligations and industry practices;
- review the Group information systems ("IS") strategy;
- review and approve acquisitions, divestitures, liquidations and other transactions that are financially or strategically material to the business activities of the entire Group, the materiality being defined as exceeding a value of CHF 1'000'000;
- designate a Secretary to the Board of Directors.

The Board of Directors assumes the ultimate responsibility for the Company's and Group's business and affairs. Within the framework of the legal requirements of the company, the Board delegates the overall business, affairs and day-to-day management to the CEO and the EC, with the exception of any Board or Shareholders' meeting duties and authorities that cannot be delegated.

The Chairman of the Board

In addition to his legal and statutory duties, the Chairman carries out those tasks delegated to him by the Board. The Chairman, specifically, has the authority, respectively the duty, to:

- ensure supervision of the CEO;
- maintain close cooperation with the CEO and the EC;
- inform the board on important matters;
- represent the board vis-à-vis the CEO and the EC;
- represent Nobel Biocare vis-à-vis shareholders and, in special cases, maintain relations with shareholders and investors, complementing the regular activities of the CEO and the EC;
- represent, in special cases, Nobel Biocare and the Group vis-à-vis the general public and the media, complementing the regular activities of the CEO and the EC;
- prepare and chair the Shareholders' meetings;
- prepare and chair the meetings of the Board of Directors;
- supervise the Board Committee's work;
- supervise the EC's measures to ensure compliance with all legal provisions and financial market regulations;
- supervise the implementation of the resolutions of the Board and the Board Committees;
- attend management meetings, such as EC meetings, in consultation with the CEO;
- inspect all relevant books and files.

3.6 Information and control instruments vis-à-vis the Executive Committee

Group Management reports in a regular and structured fashion to the Board of Directors. The primary means of information are regular systematic reporting by the CEO to the Board, regular participation, including presentations, by members of the Executive Committee in Board meetings and regular information on relevant developments via electronic means. In every meeting, the CEO informs the Board on the current course of business and important business transactions of Nobel Biocare and the Group. The information must be of a quality that enables the Board to effectively review and supervise the routines, guidelines and organizations of Nobel Biocare and the Group. The CFO and the Group General Counsel regularly report on financial key figures and parameters and relevant legal matters, respectively. The Chairman of the Board and the CEO meet on a regular basis to address all relevant business issues and to define appropriate follow-up activities. Furthermore, the Chairman holds meetings with individual members of the Executive Management as deemed necessary and appropriate. Each board member is entitled to request information on all matters relating to Nobel Biocare

and to the Group as a whole. Board members are expected to attend Company events and visit operations and subsidiaries from time to time. The Chairman of the Audit Committee has the right to request relevant information directly from respective departments of Nobel Biocare.

Internal Audit

Internal Audit is an independent monitoring and advisory body that reports to the AC, administrative wise to the CEO. The Head Internal Audit, Compliance and Risk Management has full access to all required corporate information and can contact all members of the senior management and the AC anytime. The Internal Audit function complies with IIA standards.

The scope of activities, the accountability and responsibility as well as the reporting line are well defined in the Internal Audit Charter. The Head Internal Audit, Compliance and Risk Management is in charge of:

- Assurance activities, including the Letter of Assurance program:
- Enterprise Risk Management (ERM)
- Whistleblower Management (co-management with the Group General Counsel)
- Internal Controls System Management.

The scope of Internal Audit activities reaches beyond financials. Through operational and compliance audits, the Function provides a valuable contribution to the success of business activities by identifying relevant risks along the value chain, pinpointing potential areas for adding value and devising opportunities for improvement.

The function provides risk-led analyses and evaluates the effectiveness, efficiency and compliance of business processes by:

- examining the reliability and completeness of financial and operational information;
- examining the adherence to the controls system related to compliance with internal and external directives, process and controls standards, laws, regulations and industry standards;
- examining whether the Group's assets are secured;
- assessing the business process performance vis-à-vis Group benchmarks and best practice;
- assessing the business risks and the adequacy of mitigating strategies and action plans.

In 2010, Internal Audit performed seven business audits, supported one externally managed IT audit and run two special investigations.

The selection of subsidiaries, plants or Group Functions is based on materiality, country and company respectively function risks and rotation. The AC approves the audit scope once a year.

The scope comprises all audit-relevant business cycles.

The findings are assessed based on a detailed criteria catalogue, which has been approved by the AC. Internal Audit provides in-depth recommendations per finding. Local and Group Management have to comment the findings and recommendations and have to define remediation programs with deadlines and accountabilities.

Copies of the full report are sent to local and regional Management, CEO, Group General Counsel, CFO, the Chairman of the Board and the members of the Audit Committee. The auditors also receive a full copy of the report.

A reporting cycle has been defined and established, ensuring timely and structured information of all stakeholders and decision makers.

In case of very material findings like fraud or material breaches of compliance standards, an exception report is immediately issued and sent to the Chairman of the Board, the Chairman of the AC and the CEO.

All reports are presented and discussed in the AC meeting. A periodic follow-up with the audited units is made to track the implementation of the agreed action points. Once per year, this follow-up status report is presented to the AC.

For further details on the Company's risk management, please refer to pages 92 to 96.

4. Executive Committee

The Board delegates day-to-day management of the Company to the CEO and the Executive Committee.

The CEO is responsible for Nobel Biocare's and the Group's overall business and affairs and has the final authority in all matters of management that are not within the duties and authorities of the Board of Directors or the Shareholders'

meeting pursuant to the provisions of law, the Articles of Incorporation or the Organizational Regulations. The CEO is responsible for the implementation of all Board resolutions and the supervision of all management levels in the Group. Without limiting the generality of the aforementioned, the CEO has the specific duties and powers to

- develop the strategy of the Group and to obtain approval for it by the Board;
- be the main contact person of the Board;
- direct the EC, specifically by supervising and coordinating the activities of the EC, whose members are appointed based on his proposal and approval by the Board;
- determine the agenda items of the meetings of the EC in coordination with its members, conduct those meetings and ensure that the EC's resolutions are implemented;
- represent Nobel Biocare vis-à-vis the shareholders and, together with the other members of the EC and in coordination with the Chairman, maintain relations with shareholders and investors;
- represent Nobel Biocare and the Group towards the public and media, together with the EC and in coordination with the Chairman, who will, in special cases, complement such activities;
- inform the Chairman on an ongoing basis and the Board regularly on the course of business, compliance with the budget, and exceptional occurrences that exceed the normal course of business.

Executive Committee:

Within the scope of the Organizational Regulations and other related internal rules, the members of the EC (excluding the CEO) take over individual tasks and are individually responsible to the CEO for the performance of these tasks. The members of the EC may, with the agreement of the CEO, delegate the tasks relating to their areas of responsibility.

Without limiting the generality above, the EC has the specific duties to

- organize and execute the management of Nobel Biocare within the scope of the delegation so such responsibilities by the Board;
- prepare decisions to be taken within the scope of responsibilities of the Board and implement the related resolutions of the Board under the supervision of the CEO;
- further develop and implement the business strategy;
- prepare the consolidated Group budget for the review by the Board;
- manage the risks associated with conducting the Group's business;

- design, implement and operate a system of Internal Controls in line with legal obligations and industry practices;
- appoint, supervise and dismiss the management of the Group's companies;
- appoint members or representatives to the supervisory boards of subsidiaries;
- appoint, supervise and dismiss the managers reporting to the individual members;
- manage the staff and the divisional functions of the Group.

4.1 Members of the Executive Committee

Members of the Executive Committee are appointed by the Board of Directors upon proposal of the CEO and respective motion of the NCC.

Changes announced in 2010

Effective 10 February 2010, Hans Geiselhöringer was appointed Head of Global Marketing and Products and member of the Executive Committee (EC). He took over the responsibility from Robert Gottlander, who became Head of Key Account Management and remained member of the EC.

Effective 25 October 2010, Robert Gottlander, Executive Vice President Key Account Management, stepped down from his duties and he decided to leave the Company as per 31 May 2011.

On 1 December 2010, the Company announced the following changes, effective 1 January 2011:

Melker Nilsson was appointed President and General Manager North America and member of the EC replacing Bill Ryan, who reverted back to his role as an advisor to the CEO and, additionally, became non-executive Chairman North America.

Mike Thompson was appointed Senior Vice President & General Manager Asia Pacific, and member of the EC. He succeeded Tom Olsen, who became Executive Vice President of Sales for North America.

Jörg von Manger-Koenig, Group General Counsel, was appointed Senior Vice President Legal and Compliance and member of the EC.

For additional information about the Executives appointed as per 1 January 2011 to the EC, please refer to the Company's website: www.nobelbiocare.com/ec

A table with the composition of the Executive Committee as of 31 December 2010 can be found on page 74. Additional

information about the Executive Management is disclosed on pages 75 to 78.

4.2 Other activities and functions

Apart from what is specifically mentioned in the Executive Committee section, none of the Executive Committee members has any positions of relevance under the aspect of corporate governance in any

- governing or supervisory bodies of any important organization, institution or foundation under private or public law;
- permanent management or consultancy function for important interest groups;
- official function or political post.

4.3 Management contracts

Hans Geiselhöringer is employed by Medtech Strategic Services AG in Küsnacht, and his tasks and responsibilities are agreed upon in a management service contract with this company. These services were compensated with a fixed amount of EUR 664 k in 2010. The contract has a duration until the end of 2011. Further information can be found in note 30 to the consolidated financial statements on page 144.

5. Compensations, shareholdings and loans

5.1 Content and method of determining the compensation and the shareholding programs

For additional information regarding compensation, shareholdings and loans of the Board of Directors and the Executive Committee, please refer to the remuneration report on page 79 as well as in note 11 to the financials of the parent company on page 155.

6. Shareholders' participation rights

Shareholders' participation rights are described in detail in the Articles of Incorporation of Nobel Biocare Holding AG. These Articles of Incorporation can be downloaded from the Company's website, www.nobelbiocare.com/governance/documents, or can be ordered via the contact addresses found on page 74 of this Annual Report.

6.1 Voting rights restrictions and representation

Please see section 2.6 of this Corporate Governance report on page 57 about the voting rights restrictions. The Board of Directors provides for the rules regarding participation and representation at the Shareholders' Meeting. A shareholder may only be represented by his legal representative, another shareholder with the right to vote, proxies designated in an agreement with the nominee, corporate bodies ("Organvertreter"), the independent proxy ("unabhängiger Stimmrechtsvertreter") or by a bank or a broker ("Depotvertreter"). The Chairman of the Shareholders' Meeting decides whether a proxy will be accepted. Each share entitles to one vote.

6.2 Statutory quorums

The Shareholders' Meeting passes its resolutions and carries out its elections with an absolute majority of the share votes represented, to the extent that neither the law nor the Articles of Incorporation provide otherwise. Decisions at the General Meeting calling for a quorum of at least two thirds of the votes represented and the absolute majority of the represented shares par values are required for:

- the cases listed in art. 704 para. 1 CO;
- the conversion of the global share certificate into individual share certificates;
- the removal of restrictions on the transfer of registered shares;
- the conversion of registered shares into bearer shares;
- any change to the aforementioned provisions.

If an election cannot be completed upon the first ballot, there will be a second ballot at which the relative majority decides. The Chairman has no casting vote. Elections and votes take place openly, provided that neither the Chairman nor a simple majority of the votes requests a secret ballot.

6.3 Shareholder meetings

The Articles of Incorporation of Nobel Biocare Holding AG do not contain any provisions deviating from the law. The Annual General Meeting is held within six months after the close of the financial year. Extraordinary General Meetings can be called as often as necessary, in particular, in all cases required by law. Extraordinary General Meetings are convened by the Board of Directors within two months if shareholders representing at least ten percent of the share capital request such a meeting in writing, setting forth the items to be discussed and the proposals to be decided upon. General Meetings are convened by the Board of Directors and, if need be, by the Auditors.

The convening of a General Meeting takes place by a publication in the Swiss Official Gazette of Commerce at least 20 days prior to the day of the meeting. Registered shareholders may also be informed by mail. The convening text states the date, time and place of the meeting, the agenda, the proposals of the Board of Directors and the proposal of the shareholders who have requested the General Meeting or that an item be included on the agenda. No resolutions can be passed regarding matters that have not been announced in this manner, except regarding the proposals to convene an extraordinary Shareholders' Meeting or to carry out a special audit.

The annual business report and the Auditors' report are submitted for examination by the shareholders at the registered office of the Company at least 20 days prior to the date of the ordinary Shareholders' Meeting. Reference to such submission and to the shareholders' right to request the conveying of these documents to them are included in the invitation to the Shareholders' Meeting.

6.4 Agenda

One or more shareholders whose combined holdings represent an aggregate nominal amount of at least 0.1 percent of the Company's share capital may demand that an item be included on the agenda of a General Meeting; such a demand must be made in writing to the Board of Directors at the latest 45 days before the meeting and include evidence of the required shareholding and shall specify the proposals.

6.5 Registration in the share register

The Company maintains a shareholders' register showing the names, first names, domicile, address and nationality (in the case of legal entities the registered office) of the holders or usufructuaries of registered shares.

7. Change of control and defensive measures

7.1 Duty to make an offer

Under the Swiss Federal Act on Stock Exchanges and Securities Trading, shareholders and groups of shareholders acting in concert who acquire more than 33.3 percent of the voting rights of a company incorporated in Switzerland of which at least one class of equity securities is listed on the Swiss Stock Exchange must submit a takeover bid to all remaining shareholders. The Articles of Incorporation of Nobel Biocare do not contain any provisions on opting-out or opting-up (article 22

of the Swiss Federal Act on Stock Exchanges and Securities Trading).

7.2 Clauses on changes of control

As of 31 December 2010, neither a member of the Board of Directors nor a member of the Executive Committee or management had a contract that provides for benefits upon termination of employment due to changes of control.

8. Auditors

8.1 Duration of the engagement and term of office of the lead auditor

KPMG assumed the existing auditing engagement for the Nobel Biocare Holding Group on 25 March 2010 (first time elected in 2002). The Annual General Meeting elects the auditors for a term of one year, renewable annually. The auditor in charge is Mr Rolf Hauenstein. He assumed his responsibility in 2008.

8.2 Auditing fees

The following fees were charged for professional services rendered by KPMG, for the 12-month period ending 31 December:

Fees	2010	2009
in EUR '000		
Audit services	954	950
Non-audit services		
– Tax advice	17	32
– Legal advice	–	–
– Transaction consulting	–	–
– Other non-audit services	1	22
Total non-audit services	18	54
Total	972	1'004

Audit services consist of standard audit work that needs to be performed each year in order to issue an opinion on the consolidated financial statements of the Group and to issue reports on the local statutory financial statements. It also includes services that can only be provided by the Group auditor and includes audit of prospectuses, implementation of new or revised accounting policies, and internal control review of systems. Non-audit services include other services provided by auditors but not restricted to those that can only be provided by the auditor signing the audit report.

8.3 Additional fees

See figures in the table in section 8.2 above.

8.4 Supervisory instruments vis-à-vis the auditors

The Board of Directors performs its supervisory functions vis-à-vis the external auditors through the Audit Committee, which meets at least four times a year. The primary objective of the Audit Committee is to support the Board of Directors in monitoring the Company's internal control, accounting principles, risk management, financial reporting and auditing. Please also refer to section 3.4 of this Corporate Governance report on page 64. The Audit Committee, on behalf of the Board of Directors, is also responsible for monitoring performance of the external auditors, checking their independence and coordinating their work with the internal audit. In addition, the Audit Committee monitors implementation of findings of external and internal auditors by management. The Audit Committee meets regularly with the statutory external auditors as well as with internal audit. Furthermore, the Audit Committee prepares proposals for the appointment or removal of the external auditors for submission to the Board, which then nominates the external auditor for election by the General Meeting. The Audit Committee reports to the Board of Directors about its discussions with the external auditors. At least once a year, the lead partner takes part in a meeting of the Board of Directors.

The external auditors report their findings (from the mid-year limited review and from the full-year audit) twice a year to the Audit Committee and to the Board of Directors. The auditors have now to report according to the new law in Switzerland (OR 728b Abs. 1).

In 2010, the external auditors participated in four meetings with the Audit Committee, the Head of Internal Audit, Compliance and Risk Management participated in eight meetings of the Audit Committee (as secretary). The external auditors attended one Board meeting for a yearly presentation. The Head of Internal Audit, Compliance and Risk Management participated in one meeting with the Board in 2010.

Selection procedure: Selection of the external auditor last took place in 2002. Due to the independency criteria, only two worldwide operating audit companies were invited to submit proposals and at the end of this process KPMG was proposed based on regular business evaluation criteria such as service level, global presence and rate.

The review of the performance of the external auditors and their compensation was performed based on answers of corporate functions and audited local organizations to a set of questions. The questions focussed mainly on the efficiency of the audit process, professionalism of audit staff, technical proficiency/understanding of accounting policies, adequacy of audit fees and fairness of audit approach.

Independence of the auditors is assessed and confirmed yearly. Non-audit services: Non-audit services up to EUR 25'000 are at the discretion of the executive management. Any assignment above EUR 25'000 requires approval from the Audit Committee. For each additional task, it is mandatory for the external auditors to confirm that it does not interfere with independency of their work as external auditors.

9. Information policy

Nobel Biocare Holding AG pursues an open and active information policy for the benefit of both the financial markets and the general public. All stakeholders should be given the same opportunity to follow Group developments. Publications are made available to all stakeholders at the same time. Nobel Biocare's reporting and transparency surpasses legal requirements. Investor Relations (IR) is a staff function at Nobel Biocare and reports to the CEO, who holds ultimate responsibility for all external information to the financial community. The IR Department has the task of continuously providing factual, relevant information to shareholders and the stock market. Nobel Biocare's general information policy in financial matters provides that Nobel Biocare will not publish explicit earnings forecasts. However, the Board of Directors has issued guidelines to ensure that investors will be informed in a timely and appropriate fashion in compliance with the rules specified in registration contracts with the SIX Swiss Exchange.

Insider trading policy

In order to prevent insiders from benefiting from confidential information, the Board of Directors issued guidelines on how to deter both corporate insiders and external consultants from making use of confidential information. The Board of Directors has established so-called blocking periods to prevent insiders from trading during sensitive periods. The Board of Directors approved and implemented an amended Insider Directive with effect of 25 September 2008, which is in compliance with the EU directive on Market Abuse.

Financial reporting and contact information

Nobel Biocare publishes the Group's financial accounts, together with interim reports, every quarter. These reports are published in English. A shorter media release of those is published in German. In each case, results are published before the start of stock market trading by way of the media and a posting on the Company's website, www.nobelbiocare.com.

Media and analyst conferences take place at least once a year. Telephone conferences for analysts and investors take place at least once every quarter. At www.nobelbiocare.com, the Company offers access to its current share price, annual reports, quarterly reports, media releases and presentations made at investors' and analysts' conferences. The website also presents a financial calendar listing all relevant dates for investors. An e-mail subscription service provides updates and alerts: www.nobelbiocare.com/email-alerts

Executive Committee Members as of 31 December 2010

Name	Born	Nationality	Position	Appointed
Domenico Scala	1965	Swiss	Chief Executive Officer	2007
Dirk W. Kirsten	1968	Swiss	Chief Financial Officer	2008
Hans Geiselhöringer	1968	German	Executive Vice President Marketing and Products	2010*
Alexander Ochsner	1964	Swiss	Senior Vice President and General Manager Europe, Middle East and Africa	2008
Thomas M. Olsen	1957	USA	Senior Vice President and General Manager Latin America/Asia Pacific	1999
Petra Rumpf	1967	German	Senior Vice President Business Development & Strategic Planning	2007
William J. Ryan	1942	USA	President and General Manager North America	2009
Hans Schmotzer	1959	German	Executive Vice President Research & Development	2008
Nicolas Weidmann	1963	Swiss	Senior Vice President Global Communications	2007
Ernst Zaengerle	1948	Swiss	Executive Vice President Global Operations	2009

Please see page 69 for changes in the EC effective 1 January 2011.

*Under management service agreement

2011 Financial calendar

Annual General Meeting	30 March 2011
Ex-dividend date	1 April 2011
Record date	5 April 2011
Payment of dividend	6 April 2011
Interim Report 1, January–March	28 April 2011
Interim Report 2, January–June	12 August 2011
Interim Report 3, January–September	8 November 2011

Contact information

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Media Relations	Nicolas Weidmann, Sr VP Global Communications Phone +41 43 211 42 80 or +41 79 372 29 81 E-mail nicolas.weidmann@nobelbiocare.com

10. Executive Committee

Domenico Scala

Chief Executive Officer (CEO), Swiss, born 1965. Domenico Scala was appointed CEO of Nobel Biocare Holding AG in September 2007. From 2006 until August 2007, he was a member of the Board of Nobel Biocare (non-executive). Prior to joining Nobel Biocare, he was the Chief Financial Officer of Syngenta International AG (agribusiness, 2003–2007) and a member of the Syngenta Executive Committee. Before joining Syngenta, Domenico Scala held various leading positions in finance with Roche Holding AG (healthcare, 1995–2003). He joined Roche in Corporate Finance as Area Controller and was promoted to Head of Company Financing and Controlling in 1999, and in 2001 he became Group Treasurer of Roche. He joined Roche from Panalpina (forwarding and logistics services, 1993–1995), where he was Finance Director of Panalpina Italy SpA. Domenico Scala started his career with Nestlé (nutrition, 1990–1993) in Internal Audit where he was appointed Senior International Auditor. Appointments: Tufts University (Boston) School of Dental Medicine Board of Overseers. Education and titles: Dr. h.c. from the Faculty of Medicine, University of Bucharest. Degree in economics with a specialization in corporate finance from the University of Basel. Executive Development degrees from INSEAD and London Business School. Current other assignments: No other relevant current assignments. Shares: 29'280 / Performance share units: 78'929 / Staff options: 10'000.

Dirk W. Kirsten

Chief Financial Officer (CFO), Swiss, born 1968. Dirk W. Kirsten was appointed Chief Financial Officer of Nobel Biocare, effective March 2008. He brings to Nobel Biocare extensive financial expertise, gained over 14 years in various finance and senior finance positions on the banking, corporate and advisory side. Prior to joining Nobel Biocare, Dirk Kirsten held the position of Group Treasurer at Syngenta (agribusiness, 2005–2008) in Basel, Switzerland. Before Syngenta, he was a senior finance executive at Roche Holding AG, in Basel (healthcare, 2002–2004). Prior to his corporate experience, Dirk Kirsten worked with Deutsche Bank (2000–2002), PricewaterhouseCoopers (assurance, tax and legal advisory services, 1999–2000) and UBS (1995–1998; formerly: SBC Warburg) in various international advisory and investment banking positions. Education: PhD in Management with specialization in Corporate Finance/Shareholder Value Management, University of Cologne, Germany; MBA Class, London Business School, London, England (Program of International Manag-

ment), in combination with Master Studies (Business administration: Finance, Tax, Accounting) at University of Cologne, Germany. Current other assignments: No other relevant current assignments. Shares: 1'600* / Performance share units: 35'367 / Staff options: 0.

* In addition 10 convertible bond units of Nobel Biocare.

Hans Geiselhöringer

Executive Vice President Global Marketing & Products*, German, born 1968. Hans Geiselhöringer was appointed Executive Vice President Global Marketing & Products in 2010. He joined Nobel Biocare in 2008 to lead the company's NobelProcera business. Prior to joining Nobel Biocare, he had been expanding his Dental X laboratory business internationally. Hans Geiselhöringer founded Dental X GmbH in 1998, a dental laboratory chain specializing in implantology, anaplastology, functional and esthetic reconstructions, and imaging technologies. Education: Trained as a Certified Dental Technician (CDT) in Chicago, USA; further dental training in New York, focusing on anaplastology and epithetics; Technical business administrator from the IHK, Germany. Current other assignments: No other relevant current assignments. Shares: 0/Performance share units: 0 / Staff options: 0.

* Under management service contract.

Alexander Ochsner

Senior Vice President and General Manager, Europe, Middle East and Africa (EMEA), Swiss, born 1964. Alexander Ochsner was appointed Vice President and General Manager EMEA effective 11 August 2008. Alexander Ochsner has extensive experience in the medical device industry. He has held various international sales, marketing and executive management positions such as Vice President Europe and Asia Pacific – member of Divisional Executive Team at Zimmer Dental Inc. (formerly Sulzer-Medica Dental and Centerpulse Dental, 2002–2008), Marketing Manager Heart Valves Europe, Middle East and Africa – member of the Operating Committee of Medtronic Europe (1997–2001), and Area Sales Manager & Executive Director at the Japan subsidiary of Medela AG (Medical devices, 1994–1997). Prior to that, he was a Scientific Assistant at the Swiss Federal Institute of Technology, Zurich (1990–1994). Education: MSc and PhD in Natural Sciences at the Swiss Federal Institute of Technology, Zurich. Current other assignments: No other relevant current assignments. Shares: 500 / Performance share units: 26'176 / Staff options: 0.



Domenico Scala



Dirk W. Kirsten



Hans Geiselhöringer



Alexander Ochsner



Thomas M. Olsen



Petra Rumpf



William Ryan



Hans Schmotzer



Nicolas Weidmann



Ernst Zaengerle

Thomas M. Olsen

Senior Vice President and General Manager, Latin America, Asia/Pacific

US American, born 1957. Thomas M. Olsen was appointed Vice President International Markets in September 2005 and Vice President and General Manager Latin America, Asia/Pacific in 2007. He has extensive experience in the dental industry and has held several management positions within Nobel Biocare and Steri-Oss (acquired by Nobel Biocare in 1998): Vice President Europe and Asia (2001–2005), Vice President Europe (1999–2000), Vice President and General Manager at Steri-Oss (1998–1999), Vice President Sales and Marketing at Steri-Oss (1997–1998), Vice President Sales at Steri-Oss (1995–1997) and Director of Sales at Steri-Oss (1994–1995). Prior to joining Steri-Oss, he held sales and marketing positions at Denar Corporation (oral healthcare, 1993–1994), 3M Unitek (healthcare, 1985–1993) and Ormco Corporation (then a division of American Hospital Supply, 1980–1985). Education: BA, Long Beach State University, Executive MBA program, University of La Verne, USA. Current other assignments: No other relevant current assignments. Shares: 39'890/Performance share units: 23'431 / Staff options: 75'000.

Petra Rumpf

Senior Vice President, Business Development and Strategic Planning

German, born 1967. Petra Rumpf joined Nobel Biocare in December 2007 as Vice President Business Development and Strategic Planning. Previously, she spent 16 years with Capgemini Transformation Consulting gaining experience in strategy development, business transformation, and mergers and acquisitions working with leading corporations in life sciences, manufacturing and high-tech industries. From 2002 until 2007, she was Vice President and member of the Central European Management Team of Transformation Consulting. She was also a member of the Global Transformation Consulting Certification Board. Prior to that, she was Head of Strategy Consulting in Central Europe, Head of Marketing and Sales Consulting in Central Europe and Global Head of Mergers and Acquisitions. She joined Capgemini in 1991. Education: BA in economics, University of Trier (Germany). MBA, specialization in finance and investment, Clark University, Massachusetts, USA. Current other assignments: No other relevant current assignments. Shares: 7'900* / Performance share units: 39'296 / Staff options: 35'000.

* In addition 100 convertible bond units of Nobel Biocare.

William J. Ryan

President and General Manager, North America, US American, born 1942. William J. Ryan was appointed Senior Advi-

sor to the CEO of Nobel Biocare in July 2008 and President and General Manager, North America in October 2009. He has extensive experience in the dental industry and has held several management positions: Consultant (dental industry, 2004–2007); President/CEO for North America of Straumann (dental implant company, 1993–2004); Chairman of Opus Enterprises (international venture development and consulting company, 1991–1993); President of the US subsidiary of Nobelpharma (now Nobel Biocare, 1987–1991); Executive Vice President of Repligen Corporation (biotechnology, 1984–1987); Vice President of Operations and Finance, later appointed President of the healthcare group of Pharmacia Incorporated (life sciences, 1977–1984). Education: MBA, Bernard M. Baruch Graduate School of Management, BA, City College of New York, Executive Management Program, Northwestern University. Current other assignments: Since 2005 Member of the Board of NovaSoutheastern College of Dental Medicine. Previous assignments include: Member of the Board of the Research and Education Foundation of the American College of Prosthodontists (1999–2004); Member of the Board of the Harvard School of Dental Medicine (2000–2003); Member of the Board of the School of Dental Medicine – University of Pennsylvania (1990–2000); Member of the Board of UCONN School of dental medicine; Member of the Board of OrthoAccel, Inc. (start-up in the orthodontic business). Shares: 0 / Performance share units: 12'816 / Staff options: 0.

Hans Schmotzer

Executive Vice President Research and Development

German, born 1959. Hans Schmotzer joined Nobel Biocare in June 2008 from Smith & Nephew Orthopaedics AG, which acquired Plus Orthopedics AG in 2007, where he held various senior positions in research and development since 1994. From 2007 until May 2008, he was Director, Research Europe & Global Biologic Fixation. Prior to the acquisition, Hans Schmotzer was Director of Research and Head of IP at Plus Orthopedics AG (2006–2007), PI Precision Implants (1999–2005) and Director of Research and Development with MRD Medical Research and Development (1994–1999). Prior to joining Plus Orthopedics, he was Assistant Professor and Director, USC Orthopedic Research Laboratory at the University of Southern California in Los Angeles (1992–1994), Director Orthopedic Research Laboratories of the Hospital of the Good Samaritan in Los Angeles (1988–1992) and worked in the Department of Biomedical Engineering at the University of Cape Town, South Africa (1985–1988). Hans Schmotzer is a Visiting Professor at the University of Bath, UK. Education: Dipl.-Ing. in mechanical engineering from the Technical Uni-

versity of Munich, Germany and a PhD in biomedical engineering from the University of Cape Town, South Africa. Current other assignments: No other relevant current assignments. Shares: 0 / Performance share units: 24'115 / Staff options: 0.

Nicolas Weidmann

Senior Vice President, Global Communications, Swiss, born 1963. Nicolas Weidmann joined Nobel Biocare as Vice President Global Communications in January 2007. He has extensive global communications experience in various industries. Nicolas Weidmann joined Nobel Biocare from the leading Swiss retail group Pfister, where he was Head of Marketing and Communications, and a member of Executive Management (2006–2007). Previously, he was Chief Communications Officer at Unaxis Management (now OC Oerlikon, technology, 2002–2006), Vice President Communications and Branding at Gate Gourmet International (airline catering, 2000–2002), and Head of International Brand Management and Trademark Licensing at General Motors Europe (automotive, 1996–2000). He also held corporate identity, branding and communications positions at GM Europe (1995–1996), Wirz Identity (Corporate and Brand Identity, 1994–1995), and Wirz Werbeberatung (advertising, 1993–1994). Education: MA in social psychology and economics from Zurich University, Switzerland. Studies in journalism at Zurich University. Current other assignments: No other relevant current assignments. Shares: 0 / Performance share units: 25'750 / Staff options: 25'000.

Ernst Zaengerle

Executive Vice President Global Operations, Swiss, born 1948. Ernst Zaengerle joined Nobel Biocare's Executive Committee in October 2009. He formerly acted as a non-executive member of the Nobel Biocare Board of Directors and a member of its Audit Committee since 2002. From 2000 to 2003, he was an Associate Partner of IMG (consulting) in St. Gallen, from 1998–2000 an Executive Vice President of Supply Chain

Management with Movado Group (watches) in the USA, and from 1992–1997 an Executive Vice President of Supply Chain Management with Bally International (shoes and clothes) in Schönenwerd. From 1988 to 1992, he served as an Executive Vice President of Supply Chain Management and Sales Far East for Omega SA, Biel (watches and jewelry). Education: MS in Mechanical Engineering, University of Applied Sciences in Konstanz and MS in Economics from the University of Konstanz. Current other assignments: member of the Board of Prothor Holding SA (high-tech mechanical clockworks, since 2009). Current other assignments: No other relevant current assignments. Shares: 4'200* / Performance share units: 10'625 / Staff options: 0.

* Thereof 1'000 restricted shares granted by the Company, vesting on 30 June 2011, received for his assignment as a member of the board of Nobel Biocare.

All share and staff option holdings are reported as per 31 January 2011.