

**MINUTES OF  
ANNUAL GENERAL MEETING  
IN  
TOMRA SYSTEMS ASA**

The ordinary annual general meeting in Tomra Systems ASA was held on 17 April 2007 at 18.30 at the offices of the company at Drengsrudhagen 2 in Asker, Norway.

The following matters were dealt with:

**1. Opening of the general meeting by the chairman of the board of directors. Registration of attending shareholders including shareholders represented by proxy**

The chairman of the board of directors, Jan Chr. Opsahl, opened the general meeting and advised that 40,601,270 shares, corresponding to 24.7% of the issued shares were represented, whereof 3.6% by proxy.

A list of attending shareholders is set out in appendix 1.

**2. Election of the chairman of the meeting**

Jan Chr. Opsahl was elected as chairman of the meeting.

**3. Election of one person to sign the minutes together with the chairman of the meeting**

Sigurd Humerfelt was elected to sign the minutes together with the chairman of the meeting.

**4. Approval of the notice of the meeting and the agenda**

There were no objections to the notice of the meeting or the agenda.

The notice and the agenda were approved.

**5. Report by the management on the status of the company and the group**

President and CEO Amund Skarholt gave a presentation of the group's business in 2006. The annual report and accounts for 2006 were reviewed in the presentation.

**6. Approval of the annual accounts and annual report for 2006 for the company and the group, including proposal for dividend distribution**

The net income of Tomra Systems ASA in 2006 was NOK 217,5 million. The annual report and accounts for 2006 were presented for approval, including the proposal on dividend distribution from the board of directors. The company's auditor KPMG, represented by Henning Aass, presented the auditor's report.

In accordance with the proposal of the board of directors, the general meeting passed the following resolution:

*"The annual report and accounts for 2006 are approved. An ordinary dividend of NOK 0.40 per share shall be distributed. The dividend for each share shall be paid out to the registered owner of that share in Verdipapirsentralen by the expiration of 17 April 2007. The shares will be traded on the Oslo Stock Exchange excluding dividend as of 18 April 2007"*

**7. Declaration from the board of directors regarding establishment of salary and other remuneration to executive employees**

In accordance with the proposal of the board of directors, the general meeting passed the following resolution:

*"Since no allotment of shares, subscriptions rights, options and other kinds of remuneration related to shares or the development of the share value in the company or other companies within the same company group, and the declaration from the board of directors consequently does not contain any instructions regarding such arrangements, cf. the Norwegian Public Limited Companies Act § 6-16a third period in section one, the declaration from the board of directors regarding establishment of salary and other remuneration to executive employees was noted in full."*

**8. Determination of remuneration for the board of directors, board committees and auditor**

In accordance with the proposal from the board of directors, the general meeting passed the following resolution:

*"For 2006 the board of directors is remunerated as follows:*

*Chairman of the board: NOK 680,000 (2005: NOK 650,000)*

*External board members: NOK 365,000 (2005: NOK 350,000)*

*Internal board members: NOK 210,000 (2005: NOK 200,000)*

*In addition, a remuneration of NOK 35,000 per annum to leaders, and NOK 30,000 to members, of the compensation committee, audit committee and nomination committee will be paid. If a board member is engaged in extraordinary work beyond ordinary board and committee work, such board member will be remunerated with NOK 10,000 per day limited to a total of NOK 150,000 per annum.*

*The auditor's fees for audit of Tomra Systems ASA for 2006 in accordance with bill of*

*NOK 900,000 is approved.”*

**9. Election of the shareholders members of the board of directors, board leader and nomination committee**

The general meeting elected the following persons as members of the board of directors for 2007/2008:

Chairman: Jan Chr. Opsahl (re-elected)  
Member: Hanne de Mora (re-elected)  
Member: Jørgen Randers (re-elected)  
Member: Jo Lunder (new)  
Member: Hege Marie Norheim (new)

The general meeting elected the following nomination committee for 2007/2008:

Chairman: Rolf Kåre Nilsen (new)  
Member: Tom Knoff (re-elected)  
Member: Ole Dahl (new)

**10. Authorisation regarding directed share issues to effect acquisitions or mergers**

In accordance with the proposal from the board of directors, the general meeting passed the following resolution:

*“The board of directors is given authorisation to increase the share capital by new issue of shares by up to NOK 16,300,000 (9.9 % of the share capital). The authorisation can only be utilized in connection with mergers with or acquisitions of companies or businesses. The shareholders’ preferential right to subscribe according to allmennaksjeloven (Public Limited Companies Act)§ 10-4 may be set aside. The authorisation encompasses non-cash contributions and the right to assume special obligations as well as a decision on a merger. The authorisation shall be valid until the annual general meeting in the spring of 2008. If the authorisation is utilised, the board may change § 4 of the by-laws accordingly.”*

**11. Amendment of the Articles of Association**

In accordance with the proposal from the board of directors, the general meeting passed the following resolution:

*“The Articles of Associations of the company shall be changed from:*

## ARTICLES OF ASSOCIATION of TOMRA SYSTEMS ASA

### § 1

The name of the company is Tomra Systems ASA. The company is a Public Limited Company.

### § 2

The company's goal is profitability, job satisfaction and usefulness, which will be achieved by helping the world recycle. The company aims to be No. 1 provider of solutions that make it attractive to return packaging for reuse or recycling. The company may also engage in other business activities.

### § 3

The company's registered office is located in Asker.

### § 4

The share capital is NOK 173,641,864 divided into 173,641,864 shares, each of NOK 1.00 par value. The shares in the company shall be registered in the Norwegian Registry of Securities.

### § 5

The shares are freely transferable. The transfer of shares shall be notified to the Norwegian Registry of Securities within 4 weeks.

Each share has one vote at the company's general meetings. At general meetings the shareholders' voting rights will be based on the total number of shares registered in the Norwegian Registry of Securities on the last working day prior to the general meeting.

### § 6

The Board of Directors shall consist of between 6 and 10 persons and up to two substitute members as decided by the general meeting. Two to three members of the Board of Directors shall be elected from among the company's employees for two years at a time. Otherwise the members of the Board of Directors and the Chairman of the Board of Directors shall be elected by the general meeting for one year at a time.

A nomination committee of two to four members shall be elected for one year at a time.

Documents shall be executed on behalf of the company by the Managing Director or the Chairman of the Board of Directors, in both cases together with one of the members of the company's Board of Directors.

### § 7

The annual general meeting shall be held each year as early as possible and at latest before end of June. Extraordinary general meetings shall be held when so decided by the Board of Directors or required in writing by the company's auditor or one or more shareholders who together represent at least 1/10th of the share capital.

The annual general meeting shall be convened by the Board of Directors with no less than two weeks' written notice to each of the shareholders. Shareholders who wish to attend the annual general meeting must notify the company within time limit specified in the notice of the meeting.

**§ 8**

The annual general meeting shall:

1. Adopt the profit and loss account and balance sheet for the previous accounting year, closed on the 31 December and audited.
2. Pass resolutions on the application of disposable profits in relation to the adopted balance sheet, and on the payment of dividends.
3. Elect members of the Board of Directors, the nomination committee and an auditor, who shall be a Certified Public Accountant.
4. Set the remuneration of members of the Board of Directors, Board Committee and approve the auditor's remuneration.
5. Consider other matters specified in the notice of the meeting.

to:

**ARTICLES OF ASSOCIATION of TOMRA SYSTEMS ASA**

**§ 1**

*The name of the company is Tomra Systems ASA. The company is a Public Limited Company.*

**§ 2**

*The objectives of the company are profitability, job satisfaction and usefulness, which will be achieved by helping the world recycle. The company aims to be a leading global provider of advanced solutions enabling recovery and recycling of used materials. The company may also engage in other business activities.*

**§ 3**

*The company's registered office is in Asker, Norway.*

**§ 4**

*The share capital of the company is NOK 164.690.217 divided into 164.690.217 shares, each having a par value of NOK 1.00*

**§ 5**

*The shares are freely transferable.*

*Each share has one vote at the company's general meetings. Shareholders' voting rights at the general meetings will be based on the total number of shares registered in the Norwegian Registry of Securities on the last working day prior to the general meeting.*

**§ 6**

*The board of Directors shall consist of between 6 and 10 members and up to 2 substitute members as decided by the general meeting. 2 to 3 members of the Board of Directors shall be elected by and among the company's employees for two years at a time. Moreover, the members of the Board of Directors and its chairman shall be elected by the general meeting for a term of one year at a time.*

*A nomination committee consisting of 2 to 4 members shall be elected for one year at a time. The leader of the nomination committee is elected by the general meeting.*

*Documents shall be executed on behalf of the company by the president of the company or the chairman of the Board of Directors, together with one of the members of the company's Board of Directors.*

**§ 7**

*The annual general meeting shall be held each year as early as possible and at latest before end of June. Extraordinary general meetings shall be held when so decided by the Board of Directors or required in writing by the company's auditor or one or more shareholders who together represent at least 1/20<sup>th</sup> of the share capital.*

*The annual general meeting shall be convened by the Board of Directors with no less than two weeks' written notice to each of the shareholders. Shareholders who wish to attend the annual general meeting must notify the company within the time limit specified in the notice of the meeting.*

**§ 8**

*The annual general meeting shall deal with and decide on:*

- 1. Approval of the Annual Accounts and the Annual Report, including the distribution of dividend.*
- 2. Election of members of the Board of Directors, a Board Nomination committee, and the election of a certified public accountant as company auditor.*
- 3. The remuneration of members of the Board of Directors and its committees, and the remuneration of the company auditor.*
- 4. The statement of the Board of Directors concerning remuneration of the management of the company."*

\* \* \*

There were no further matters to be dealt with, and the meeting was adjourned.

Asker, 17 April 2007

(sign)  
Jan Chr. Opsahl

(sign)  
Sigurd Humerfelt