

**PROTOCOL
ANNUAL MEETING OF SHAREHOLDERS OF
TOMRA SYSTEMS ASA – 22 APRIL 2004**

The annual meeting of shareholders of Tomra Systems ASA was carried out 22 April 2004 under the direction of the board's chairman, Jan Chr. Opsahl. The meeting was held in the company's office at Drengsrudhagen 2 in Asker, Norway.

101 representatives entitled to vote attended the meeting. When including shares registered by proxy, 39,620,862 out of the company's 178,486,559 shares were represented. This represents 22.2% of the total amount of shares. A stock register is available which presents the participated shareholders.

The company's auditor, KPMG, was at the annual meeting of shareholders represented by chartered accountant Hennig Aass.

The following items were discussed:

1. APPROVAL OF THE NOTICE AND THE AGENDA

The annual meeting of shareholders was legally summoned according to the by-laws, and no comments were made to the summon. The annual meeting of shareholders was consequently pronounced legal by law.

2. SIGNING OF THE PROTOCOL

Pål Bråthen and Anne Næss were chosen to co-sign the protocol jointly with the chairman, Jan Chr. Opsahl.

3. REPORT BY MANAGEMENT ON THE STATUS OF THE COMPANY

The group's Chief Executive Officer, Erik Thorsen, went through the main items for the last year including the board of directors' report and the financial statement for 2003.

4. APPROVAL OF THE ANNUAL ACCOUNTS OF THE COMPANY AND THE GROUP

The Directors' report 2003

RESOLUTION: The Directors' report 2003 was unanimously approved.

Annual report 2003

The profit for Tomra Systems ASA in 2003 was NOK 214.6 millions. The board of directors' recommendation for the allocation of profit, including distribution of dividend 0.30 per share, was presented.

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The company's auditor, KPMG as, represented by chartered accountant Henning Aass, presented the auditor's report.

RESOLUTION: The 2003 annual accounts and the board of directors proposal for the allocation of profit, including distribution of dividend of NOK 0.30 per share, was unanimously approved by the meeting of shareholders according to the following distribution:

Dividend:	NOK	53.5 millions
Free reserves:	NOK	161.1 millions
Total allocated:	NOK	214.6 millions

5. AUTHORIZATIONS TO THE BOARD OF DIRECTORS

A. Authorization on directed issues regarding acquisitions or mergers

RESOLUTION: The meeting of shareholders granted the board of directors the authority to conduct directed issues of up to a maximum of 17,800,000 shares (9.9%) with a par value of NOK 1 at a price close to market value at the time of issue. The issue shall be utilized as payment connected to mergers or acquisitions of companies. The authorization shall be valid until the ordinary meeting of shareholders in the spring of 2005. This implies that shareholders must waive their right of priority according to Allmennaksjeloven § 10-4. If the authorization is used, the board of directors may change the by-laws §4 accordingly.

B. Authorization for option program for the employees in the Tomra Group

RESOLUTION: Against 43,500 nay votes, the meeting of shareholders granted the board authority to increase the share capital as follows:

- a) for the option program for employees for the period 2005-2010: up to 2,200,000 shares (1.2%) with a par value of NOK 1 at a price equal the share price at the end of 2004;
- b) for the option program for employees for the period 2000-2005: up to 240,000 shares (0.1%) with a par value of NOK 1 at a price of NOK 68.00.
- c) for the option program for employees for the period 2001-2006: up to 210,000 shares (0.1%) with a par value of NOK 1 at a price of NOK 171.00.

All of these share issues are to be completed through directed issues to employees within the Tomra group. The authorization shall be valid until the shareholders' meeting in the spring of 2006. Consequently the existing shareholders must waive their right of priority according to Allmennaksjeloven § 10-4. If the authorization is used, the board of directors may change the by-laws §4 accordingly.

C. Authorization to the board of directors for option program for managers and key

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personnel in the Tomra group

RESOLUTION: Against 43,500 nay votes, the meeting of shareholders granted the board of directors the authority to increase the share capital as follows:

- a) for the option program for managers for the period 2004-06: up to 2,400,000 shares (1.3%) with a par value of NOK 1 at a price equal 15% over the share price at the issuing time.
- b) for the option program for managers for the period 2005-07: up to 2,400,000 shares (1.3%) with a par value of NOK 1 at price equal the share price at the issuing time.

All of these issues are to be completed through directed issues to against the management. The authorization shall be valid until the ordinary meeting of shareholders in the spring of 2006, at which time an extension will be requested. Consequently the existing shareholders must waive their right of priority according to Allmennaksjeloven § 10-4. If the authorization is used, the board of directors may change the by-laws §4 accordingly.

6. APPOINTMENT OF FEES TO THE BOARD AND AUDITOR

RESOLUTION: The fees for the board of directors in 2003, were unanimously approved by the meeting of shareholders as follows:

Chairman of board	NOK 450,000
External board members	NOK 250,000
Internal board members	NOK 150,000

In addition, the meeting of shareholders approved compensation of NOK 20,000 per year to the board members and other members for their work in the compensation, audit and nomination committees.

The meeting of shareholders also decided that if a board member is engaged in extraordinary projects outside ordinary board and committee work, he/she will be compensated with NOK 10,000 per day. The total scope of such consultancy projects will not, however, exceed 20 days per year. The chairman of the board is not covered by this arrangement.

The meeting of shareholders unanimously approved the auditor fees for Tomra Systems ASA in 2003 to be paid according to bill of NOK 522,000.

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7. ELECTION OF THE BOARD OF DIRECTORS

RESOLUTION: Against 92,360 nay votes, the meeting of shareholders elected following board of directors and auditor for 2004/2005:

Chairman of board:	Jan Chr. Opsahl (re-elected)
Board member:	Svein Jacobsen (re-elected)
Board member:	Hanne de Mora (re-elected)
Board member:	Jørgen Randers (re-elected)
Board member:	Rune Bjerke (new member)

To represent the employees in the board of directors, following members were elected:

Board member:	Klaus Nærø	(election period 2003-2005)
Board member:	Solveig Steinmo	(election period 2003-2005)

The meeting of shareholders was concluded at 8.00 pm.

Asker, 22. April 2004

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Jan Chr. Opsahl

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Anne Næss

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Pål Bråthen