

TO OUR SHAREHOLDERS

Asker, 2 April 2004

**Annual Meeting of Shareholders of
TOMRA SYSTEMS ASA**

The Annual Meeting of Shareholders of TOMRA SYSTEMS ASA will be held as follows:

Time of meeting: Thursday, 22 April 2004 at 6:30 p.m.

Place of meeting: Tomra Systems ASA offices, Drengsrudhagen 2, Asker, Norway

Registration: Registration begins at 5:30 p.m.
Coffee and cake will be served before the start of the Annual Meeting of Shareholders

The Annual Meeting of Shareholders will be held for the following purposes:

1. Approval of the Notice and the Agenda.
2. Election of two shareholders to co-sign the meeting's protocol.
3. Report by management on the status of the Company.
4. Approval of the annual accounts of the Company and the Group.
5. Authorizations to the Board of Directors.
6. Determining remuneration for the Board of Directors and independent auditors.
7. Election of the Board of Directors and selection of independent auditors.

TOMRA's results for the first quarter of 2004 will be presented after the Annual Meeting of Shareholders.

The Board of Directors and Management welcome all Shareholders to attend the Annual Meeting.

The enclosed material contains the proxy and registration forms.

TOMRA SYSTEMS ASA

Jan Chr. Opsahl (sign.)
Chairman of the Board

Enclosures

Enclosure to summons to the Ordinary Annual Shareholders' Meeting in TOMRA SYSTEMS ASA 22 April 2004

Point 5 A Authorization on directed issues

In the past years, the Board of Directors has been granted a general authorization to expand the share capital through directed issues or as compensation for acquisitions or mergers. Existing authorization expires at this shareholders' meeting and the Board therefore requests the following new authorization.

The following resolution is proposed:

The Board is given authorization 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 the market value at the time of issue. The issue can also be utilized as payment connected to mergers with or acquisitions of companies. The authorization shall be valid until the ordinary shareholders' meeting in the Spring of 2005. This implies that shareholders must waive their right of priority according to Allmennaksjeloven (General Law on Stock Companies) § 10-4. If the authorization is used, the Board may change the by-laws §4 accordingly.

Point 5 B Authorization for option programs for employees in the Tomra Group

The Board wants the employees to be connected to the company through active joint ownership. TOMRA has therefore had option and other bonus programs for more than fifteen years for all employees in the Group.

Since 2000 the Group has had a program in place whereby all employees are granted 1,200 options at the beginning of the year. If the company in which one is employed reaches its budgeted goals, the options become vested. The strike price is equal to TOMRA's share price at the beginning of each year. In order to contribute to a long-term perspective among the employees, the programs are valid for a period of five years after the vesting period. In practical terms this means that employees in companies that reach their goals, earn the right to buy 1,200 shares during a period of five years after the option is vested, and at a strike price equal to the share price at the beginning of the year in which the option was vested.

However, the shareholders' meeting cannot grant the Board authority for more than two years at a time. The Board must therefore present a proposal of the program every other year with a proposal of an extension for an additional two years. This year the Board wishes to establish an option program for employees for the period 2005-10, as well as prolong the option programs for the periods 2000-05 and 2001-06.

The following resolution is proposed:

The Board is given authority to increase the share capital through directed issues to employees in the TOMRA Group as follows:

- a) for the the option program for employees for the period 2005-10: 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 the option program for employees for the period 2000-05: up to 240,000 shares (0.1%) with a par value of NOK 1 at a price of NOK 68.00;
- c) for the the option program for employees for the period 2001-06: up to 210,000 shares (0.1%) with a par value of NOK 1 at a price of NOK 171,00.

Existing shareholders must waive their right of priority according to Allmennaksjeloven § 10-4. If the authorization is used, the Board may change the by-laws §4 accordingly. The authorization shall be valid until the shareholders' meeting in the Spring of 2006.

Point 5 C Authorization to the Board for option programs for managers and key personnel in the Tomra Group

The Board seeks to ensure that TOMRA is able to offer competitive compensation conditions for new and existing management staff. TOMRA has therefore had an option program in place for many years for TOMRA's managers and key personell. The existing option program expires at this year's annual shareholders' meeting, and the Board therefore requests authorization to establish a new option program for managers and key personell.

TOMRA's managers are granted a certain number of options at the beginning of each year. These options are only vested if the manager fulfills individual result-oriented goals during the year. In order to contribute to a long-term perspective, managers can exercise the options up to two years after having vested them. The strike price is equal to the average of the TOMRA share price in the first three trading days after the options have been granted.

The option program will include approximately 110 managers and key personell in the Group, with an average of approximately 20,000 granted options per manager each year. The Chief Executive Officer will be granted 200,000 options each year. For the same reasons as described under Point 5 B, the Board must present a proposal of the option program for managers every other year. This year the Board is requesting authority to establish option programs for managers for the periods 2004-06 and 2005-07.

The following is resolution is proposed:

The Board is given authority to increase the share capital through directed issues to managers in the TOMRA Group at a strike price equal to the market price when the option is granted 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
- 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

Existing shareholders must waive their right of priority according to Allmennaksjeloven § 10-4. If the authorization is used, the Board may change the by-laws §4 accordingly. The authorization shall be valid until the shareholders' meeting in the Spring of 2006, at which time an extension will be requested.

Point 6 Appointment of fees to the Board and Auditor

The fees for the Board in 2003 are proposed as follows:

Board Chair	NOK 450,000
External board members	NOK 250,000
Internal board members	NOK 150,000

In addition to this, a fee of NOK 20,000 per year will be paid to board members and other members for their work in the Compensation, Audit and Nomination Committees. 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 company remunerates internal board members only for Board responsibilities and the time required for preparations, while the time spent on Board meetings is assumed to be covered by wages.

Auditor fees are proposed paid according to bill of NOK 522,000 for Tomra Systems ASA in 2003.

Point 7 Election of the Board of Directors and selection of independent auditors

The Nomination Committee nominates the following persons for the Board of Tomra Systems ASA:

Jan Chr. Opsahl (Board Chair)	Re-election
Svein S. Jacobsen	Re-election
Jørgen Randers	Re-election
Hanne de Mora	Re-election
Rune Bjerke	New member (see curriculum vitae below)

Rune Bjerke (1960), Chief Executive Officer, Hafslund ASA

Mr. Bjerke has a degree in social economics from the University of Oslo, and has Masters Degree in Public Administration (MPA) from Harvard University. Mr. Bjerke has held the position of Chief Executive Officer in Hafslund ASA since August 2000. Prior to this he was the President of Scancem International, where he also held the positions of Director for Asia and Trading activities, as well as Chief Financial Officer. Mr. Bjerke is a board member of Energibedriftenes landsforening (EBL), and was previously a board member of Storebrand ASA and Statoil ASA.