

**MINUTES OF
ORDINARY GENERAL MEETING**

IN

TANDBERG asa
(org. nr.928 661 970)

An ordinary general meeting was held 15 April 2004 at 18:30 at the premises of TANDBERG asa in Philip Pedersens vei 22, Lysaker.

Agenda

1. *Opening of the meeting by the chairman of the board and registration of the shareholders present at the meeting*
2. *Election of chairman of the meeting and two persons to countersign the protocol*
3. *Approval of notice of meeting and agenda*
4. *The Management's Status Report*
5. *Approval of the annual accounts for 2003, including motion of dividend*
6. *Determination of fee payable to the board, the Nominating Committee and auditor*
7. *Election of Board of Directors and Nominating Committee*
8. *Proposal to give the Board of Directors authority to increase the share capital*

**1 OPENING OF THE MEETING BY THE CHAIRMAN OF THE BOARD AND
REGISTRATION OF THE SHAREHOLDERS PRESENT AT THE
MEETING**

Jan Chr. Opsahl opened the meeting, and introduced the members of the board, management and the auditor who were present. He then gave the word to Einar J. Greve who was asked by the board of directors to conduct the general meeting until a new chairman of the meeting had been elected. The list of attendance is attached to the minutes as Appendix no. 1.

2 ELECTION OF CHAIRMAN OF THE MEETING AND TWO PERSONS TO COUNTERSIGN THE PROTOCOL

Einar J. Greve was unanimously elected as chairman of the meeting. The chairman of the meeting informed that a total of 59,173,499 shares were registered at the general meeting, which amounts to 44.17% of the shares of the company.

Fred Schwabe-Hansen and Bengt Thuresson were unanimously elected to countersign the protocol.

3 APPROVAL OF SUMMONS OF MEETING AND AGENDA

Summons of meeting and agenda for the general meeting were unanimously approved and the general meeting was declared legally convened.

4 THE MANAGEMENT'S STATUS REPORT

The chairman of the meeting passed the word to CEO Andrew M Miller who gave a presentation of the status of the company, and went through the company's figures for the first quarter 2004.

5 APPROVAL OF THE ANNUAL ACCOUNTS FOR 2003 INCLUDING MOTION OF DIVIDEND

Einar J. Greve and the chairman of the board went through the main items of the parent company's/the group of companies' profit and loss account, and balance sheet with annotations. The board's annual accounts were referred to and the board's proposal of use of the profits were explained. The company's auditor, registered accountant Henning Aass from KPMG, read the conclusion of the auditor's report and informed that the report was a so called "clean report".

The board's annual report and the board's proposal of the annual accounts for 2003 were examined. The auditor's report was examined.

The general meeting made the following resolution:

"The board's proposal for the annual accounts for TANDBERG asa and the TANDBERG group as per 31.12.2003, including the use of profits were approved. For 2003 a dividend of NOK 0,40 per share is paid. The dividend is paid to the company's shareholders on 15 April 2004. The shares will be listed exclusive dividend at Oslo Stock Exchange from 16 April 2004".

The resolution approving the profit and loss accounts and the balance was made by 59,013,463 votes in favour of the proposal and 150,036 blank votes. The resolution to pay dividend was made by 58,132,205 votes in favour of the proposal, 53,843 votes against and 987,451 blank votes.

6 DETERMINATION OF FEES TO THE BOARD OF DIRECTORS, THE NOMINATING COMMITTEE AND AUDITOR

The chairman of the board gave a brief account of TANDBERG asa's policy with regard to fees to the board members.

The general meeting then made the following resolution:

As fees to the directors the following is approved:

The chairman of the board NOK 450,000

Non-executive directors NOK 250,000

Executive directors NOK 150,000

TANDBERG asa has as policy to pay executive board members for their potential liability, but not for the work as this is assumed to be covered by the salary.

As fee to the Nominating Committee, NOK 20,000 per member was approved.

The auditor is proposed to be paid as invoiced, and the fee is set out in the annual accounts."

The resolution was made by 59,035,474 votes in favour and 138,025 votes against.

7 ELECTION OF BOARD AND NOMINATING COMMITTEE

The Nominating Committee proposed the following composition of the board for 2004/2005. CV for new board member Jørgen-Ole Haslestad was examined.

The general meeting then made the following resolution:

"The company's board of directors shall consist of the following persons:

Jan Chr. Opsahl, chairman of the board

Amund Skarholt, vice chairman

Andrew Miller

Grace Reksten Skauge

Jørgen-Ole Haslestad"

The resolution was made by 58,641,399 votes in favour and 532,100 votes against the proposal.

The proposed Nominating Committee was examined.

The general meeting then made the following resolution:

"The company's Nominating Committee shall consist of the following persons:

Halvor Løken, manager

Åge Korsvold

Jan Penne"

The resolution was made by 58,641,399 votes in favour and 532,100 votes against the proposal. The chairman of the board thanked the Nominating Committee for its excellent work.

In addition it was informed that Patricia S. Ausetth and Hallgrim Sagen were chosen by and among the employees of TANDBERG and that they continue as board members.

The chairman of the board, by acclamation from the general meeting, thanked Ralph Høibakk for his considerable effort for the company through many years.

8 PROPOSAL TO GIVE THE BOARD OF DIRECTORS AUTHORITY TO INCREASE THE SHARE CAPITAL

8A Authority to the board of directors to increase the share capital by NOK 13,000,000.- by issuance of 13,000.000 shares, each with a nominal value of NOK 1,- by one or more private placements.

The chairman of the board informed about the proposal to grant to the board of directors authority to increase the share capital by NOK 13,000,000.

The General Meeting then made the following resolution:

"The board is authorised in accordance with section 10-14 of the Public Limited Companies Act to increase the share capital with up to NOK 13,000,000.- by issuing up to 13,000,000 shares in TANDBERG asa, each with the nominal value of NOK 1- by one or several private placements.

The shareholders' preferential rights to subscribe shares may under Section 10-11 of the Public Limited Companies Act be waived. The authorisation is valid for one year from the time of approval. The authority comprises both cash deposits and contribution in kind. Further, the authorisation comprises issuance of shares in connection with mergers.

The conditions of subscription may be determined by the board of directors.

If there are changes made in the company's share capital or number of shares, because of a share split, bonus issue, new issue, issue of shares with preferential rights to the shareholders, decrease in the share capital by reimbursement to the shareholders, demerger, merger etc., the authorisation shall be amended accordingly, in particular the price of the shares and the number of shares based on standards set by the Norwegian Financial Analyst Association. However, amendments which constitutes breach of the rules of the Public Limited Company Act regulating the number of shares which may be issued by the board of directors under an authorisation may not be made.

The board has authority to change the company's Articles of Association Section 4 accordingly by use of the authorisation."

The resolution was made by 59,016,724 votes in favour and 156,775 votes against.

8B Authorisation to the board of directors to increase the share capital by NOK 3,500,000,- by a private placement to the employees of the TANDBERG Group

Information about the proposal to grant the board of directors authorisation to decide on an increase of the share capital with up to NOK 3,500,000,- was provided. The General Meeting then made the following resolution:

“The board of directors is authorised in accordance with Section 10-14 of the Public Limited Companies Act to increase the share capital with up to NOK 3,500,000.- by issuing up to 3,500,000 shares in TANDBERG asa, each with a nominal value of NOK 1- to employees in the TANDBERG Group in accordance with a two year share option programme.

The subscription price for shares allotted in 2004 is fixed at the share price for shares at the time relevant new persons are employed in 2004. However, the price shall not be fixed below NOK 49.

The subscription price for shares in accordance with the 2005 option programme shall be fixed at the average of the closing shares rate for the first five days of trading in January 2005. The proposal implies that the existing preferential rights of existing shareholders may be deviated from.

The shareholders’ preferential rights of subscription in accordance with Section 10-11 may be deviated from, ref. Section 10-5 of the Public Limited Companies Act. The authorisation is valid for a period of two years from the time of the resolution, i.e. 15 April 2006.

If there are changes made in the company’s share capital or number of shares, because of a share split, bonus issue, new issue, issue of shares with preferential rights to the shareholders, decrease in the share capital by reimbursement to the shareholders, demerger, merger etc., the authorisation shall be amended accordingly in particular the price of the shares and the number of shares based on standards set by the Norwegian Financial Analyst Association. However, amendments which constitutes breach of the rules of the Public Limited Company Act regulating the number of shares which may be issued by the board of directors under an authorisation may not be made.”

The board of directors has authority to change Section 4 of the company’s Articles of Association accordingly by use of the authorisation.”

The resolution was made by 59,154,749 votes in favour and 18,750 votes against.

8C Authorisation to the board to increase the share capital by NOK 250,000,- by a private placement to Andrew M. Miller

Information about the proposal to grant the board of directors authorisation to make an increase in the share capital with up to NOK 250,000.- was provided. The General Meeting then made the following resolution:

“The board of directors is authorised in accordance with Section 10-14 of the Public Limited Companies Act to increase the share capital with up to NOK 250,000.- by issuing up to 250,000 shares in TANDBERG asa, each with a nominal value of NOK 1- to Andrew M. Miller in accordance with a share option programme.

The shareholders’ preferential rights for subscription according to Section 10-14 of the Public Limited Companies Act may be deviated from. The proxy is valid for two years from the date of resolution, i.e. 15 April 2006.

The subscription price shall be fixed at the average of the final share price for the first five days of trading in January 2005. The proposal implies that the shareholders’ pre-emption rights may be waived.

If there are changes made in the company’s share capital or number of shares, because of a share split, bonus issue, new issue, issue of shares with preferential rights to the shareholders, decrease in the share capital by reimbursement to the shareholders, demerger, merger etc., the authorisation shall be amended accordingly in particular the price of the shares and the number of shares based on standards set by the Norwegian Financial Analyst Association. However, amendments which constitutes breach of the rules of the Public Limited Company Act regulating the number of shares which may be issued by the board of directors under an authorisation may not be made.

The board is authorised to amend Section 4 of the company’s Articles of Association accordingly.

Authorisation adopted at the ordinary general meeting 2003 with the right to issue up to 7, 000, 000 shares is extended for up to 500,000 shares for Andrew Miller until 15 April 2006.”

The resolution was made by 59,154,749 votes in favour and 18,750 votes against the proposal.

There were no further issues on the agenda and the meeting was adjourned at approximately 20:15.

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Lysaker, 15 April 2004

Einar J Greve

Bengt Thuresson

Fred Schwabe-Hansen