

MINUTES OF
ANNUAL GENERAL MEETING

IN

TANDBERG asa
(org. nr.928 661 970)

An ordinary general meeting was held 19 April 2007 at 6:30 PM CET at the premises of TANDBERG asa in Philip Pedersens vei 20, Lysaker.

Agenda

- 1 *Opening of the Meeting by the Chairman of the Board, and summary of the shareholders present*
- 2 *Election of a Chairman for the meeting and two persons to countersign the minutes*
- 3 *Approval of Notice and Agenda*
- 4 *Management's Status Report*
- 5 *Approval of Annual Accounts for 2006, including proposed dividend*
- 6 *Consultative voting on the Declaration of Executive Compensation Guidelines*
- 7 *Determination of fees payable to the Board of Directors, Committees and Auditor*
- 8 *Election of Board of Directors and Nomination Committee*
- 9 *Reduction of the share capital by way of cancellation of the Company's own shares*
- 10 *Authorization to acquire own shares; including an orientation of the Incentive Program for employees and management*
- 11 *Authorization to increase the Company's share capital by share issues*

1 OPENING OF THE MEETING BY THE CHAIRMAN OF THE BOARD AND SUMMARY OF THE SHAREHOLDERS PRESENT

The Chairman of the Board, Jan Chr. Opsahl, opened the meeting and introduced Members of the Board, Management, Nomination Committee and the Auditor present at the meeting. He then gave the word to Einar J. Greve, who was asked by the Board of Directors to conduct the Annual General Meeting until a Chairman of the meeting had been elected.

2 ELECTION OF A CHAIRMAN OF THE MEETING AND TWO PERSONS TO COUNTERSIGN THE MINUTES

Einar J. Greve was unanimously elected as Chairman of the meeting. Mr. Greve informed that 8,659,761 shares were registered present at the Annual General Meeting and a total of 25,314,323 shares by proxy, totalling 33,974,084 shares or 28.1 % of the total number of shares outstanding. The list of attendance is attached to the minutes as Appendix no. 1.

Fred Schwabe-Hansen and Johan F.B. Gjesdahl were unanimously elected to countersign the minutes.

3 APPROVAL OF NOTICE AND AGENDA

Notice of Meeting and agenda for the Annual General Meeting were unanimously approved and the meeting was declared legally convened.

4 MANAGEMENT'S STATUS REPORT

The Chairman of the meeting passed the word to CEO Fredrik Halvorsen who gave a presentation on the status of the Company.

5 APPROVAL OF THE ANNUAL ACCOUNTS FOR 2006, HEREUNDER APPROVAL OF DIVIDEND

CEO Fredrik Halvorsen presented the main items of the parent company's and the Group's profit and loss accounts, and balance sheets incl. notes. The report of the Board of Directors was referred to and the Board's proposed profit allocation was explained. The Company's auditor, State Authorized Public Accountant Henning Aass from KPMG, read the conclusion of the Auditor's report and informed that the report was a so called "unqualified" report.

The Annual General Meeting made the following resolution:

"The Annual Accounts for 2006 are approved. A dividend of NOK 0.80 per share for 2006 will be paid to the Company's shareholders per the date of the Annual General Meeting, 19 April 2007. The shares will be noted ex dividend on the Oslo Stock Exchange from 20 April 2007, with record date as of 24 April 2007 and pay-out on 3 May 2007."

The resolution approving the annual accounts and dividend payment was made by 33,973,684 votes in favour and 400 votes against.

6 CONSULTATIVE VOTING ON THE DECLARATION OF EXECUTIVE COMPENSATION GUIDELINES

The Chairman of the Board briefly reviewed the main sections of the Board's guidelines for determining the compensation of senior executives for the coming fiscal year. It was referred to the complete declaration included in note 14 to the annual accounts.

In accordance with the new provision in section 6-16a of the Norwegian Public Limited Companies Act, ref. section 5-6, paragraph 3, a consultative vote was held on the Board's declaration of executive compensation guidelines.

The consultative vote gave 17,017,725 votes in favour and 16,956,359 votes against.

7 DETERMINATION OF FEES TO THE BOARD OF DIRECTORS, COMMITTEES AND AUDITOR

The Chairman of the Nomination Committee, Halvor Løken, gave a brief account of TANDBERG asa's policy with regard to fees to the Members of the Board.

The Annual General Meeting then made the following resolution:

“Remuneration to the Members of the Board is determined as follows (last year's remuneration in brackets):

<i>Chairman of the Board</i>	<i>NOK 750,000</i>	<i>(NOK 750,000)</i>
<i>Vice Chairman</i>	<i>NOK 450,000</i>	<i>(NOK 450,000)</i>
<i>External Board members</i>	<i>NOK 350,000</i>	<i>(NOK 350,000)</i>
<i>Internal Board members</i>	<i>NOK 185,000</i>	<i>(NOK 185,000)</i>

It is proposed that the Chairman of the Board receive an additional fee of NOK 200,000 due to the heavy workload in 2006.

TANDBERG asa has a policy to pay the internal Board members for the responsibility, but not for the work, connected with the Board position as this is presupposed to be covered by their salary.

Remuneration to the members of the Nomination Committee, the Audit Committee and the Compensation Committee is set at NOK 30,000 (NOK 25,000) per member.

The auditor is remunerated pursuant to invoices, and the remuneration is disclosed in the Annual Accounts.”

The resolution was made by 33,973,684 votes in favour and 400 votes against.

8 ELECTION OF BOARD OF DIRECTORS AND NOMINATION COMMITTEE

The Chairman of the Nomination Committee, Halvor Løken, presented the proposed composition of the Board for 2007/2008.

The Annual General Meeting then made the following resolution:

“The Company's Board of Directors shall consist of the following individuals:

*Jan Chr. Opsahl, Chairman of the Board
Amund Skarholt, Vice Chairman
Jørgen Ole Haslestad
Barbara Thoralfsson
Helen Karlsen”*

The proposed Nomination Committee was presented.

The Annual General Meeting then made the following resolution:

“The Company’s Nomination Committee shall consist of the following individuals:

Halvor Løken, Chairman

Åge Korsvold

Jan Chr. Opsahl”

The resolution on the election of the Board of Directors was made by 33,788,357 votes in favour and 185,727 votes against. The resolution on the election of the Nomination Committee was made by 25,910,257 in favour, 185,727 votes against and 7,878,100 votes blank.

In addition it was informed that Heidi Frost Eriksen and Carl Henrik Aaby were elected by and among the employees of TANDBERG as Board Members.

9 REDUCTION OF THE SHARE CAPITAL BY WAY OF CANCELLATION OF SHARES

The Annual General Meeting 23 March 2006 granted the Board an authorization to acquire up to 12,089,634 of the Company’s own shares in the market with an aggregate par value of up to NOK 12,089,634. The Company has in accordance with the existing authorization acquired 12,089,634 of its own shares through purchases in the market in the period from 7 June 2006 to 7 March 2007. The Board is of the opinion that the shareholders are best served with a redemption of the shares.

The Annual General Meeting made the following resolution:

“The share capital is reduced by NOK 12,089,634 from NOK 120,896,346 to NOK 108,806,712 by cancellation of 12,089,634 of the Company’s own shares, cf. the Norwegian Public Limited Companies Act § 12 - 1 (1) no. 2.

With immediate effect from resolution, the Articles of Association § 4 is amended as follows:

The share capital is NOK 108,806,712 divided on 108,806,712 shares, each with a par value of NOK 1. The Company’s shares shall be registered with the Norwegian Central Securities Depository (VPS).”

The auditor’s statement pursuant to the Norwegian Public Limited Companies Act § 12 - 2 (2) confirming that after the reduction of the share capital there is full coverage for the Company’s undistributable equity was presented.

The resolution was unanimously approved.

10 AUTHORIZATION TO ACQUIRE OWN SHARES

It was proposed that the Annual General Meeting grant the Board authorization to acquire the Company's own shares. The Company's holdings of own shares may be used inter alia in connection with acquisitions, incentive schemes for employees etc., cf. the Norwegian Public Limited Companies Act § 9-2 and § 9-4 et seq.

The Chairman of the Board gave an orientation about the incentive programs for employees and management.

The General Meeting then made the following resolution:

“The Annual General Meeting of TANDBERG asa hereby grants the Board authorization to let the Company acquire its own shares with an aggregate par value of up to NOK 10,880,671, equivalent to 10 % of the share capital after the reduction of the share capital has been effected, cf. item 9. Price per share shall be minimum NOK 1 and maximum NOK 250. The Board may resolve at its own discretion how the shares will be acquired.

The authorization can be used more than once and shall be effective until the Company's Annual General Meeting in 2008, though at the latest until 30 June 2008.”

The resolution was unanimously approved.

11 AUTHORIZATION TO INCREASE THE COMPANY'S SHARE CAPITAL BY ISSUING NEW SHARES

Authorization to the Board to increase the share capital by up to NOK 10,880,671 through issue of up to 10,880,671 shares, each with a par value of NOK 1, by one or more share issues.

The Board is of the opinion that the Company may experience situations in the future in which the Company may grow further through a private placement directed towards one or more strategic partners, as well as through mergers and acquisitions with consideration in shares or cash. This presupposes that the Company can rapidly procure the necessary liquidity and/or shares. In addition situations may occur in which the Company desires to strengthen its equity/liquidity. To enable the Company to act swiftly in such situations, it is desirable that the Board is granted a new authorization to increase the Company's share capital with up to NOK 10,880,671 by issuing up to 10,880,671 shares, each with a par value of NOK 1, through one or more private placements directed towards named investors at the Board's discretion. The authorization constitutes 10% of the shares issued in the Company after the reduction of the share capital is effected, cf. item 9. In addition to private placements, the authorization may be used for public offerings and share issues with pre-emption rights. The proposal implies that the shareholders' pre-emption rights may be waived.

The Board currently has no specific plans to exercise this authorization.

The General Meeting made the following resolution:

“Pursuant to the Norwegian Public Limited Companies Act § 10-14, the Board is authorized to increase the share capital by up to NOK 10,880,671 by issue of up to 10,880,671 shares in TANDBERG asa, each with a par value of NOK 1 by one or several share issues with pre-emption rights or private placements or public offerings.

The shareholders’ pre-emption rights pursuant to the Norwegian Public Limited Companies Act § 10-4 may be waived, cf. the Norwegian Public Limited Companies Act § 10-5. The authorization is valid until the next Annual General Meeting, though at the latest until 30 June 2008. The authorization includes both cash and non-cash contributions. The authorization also covers the issue of shares in connection with a merger.

The terms of subscription shall be decided by the Board of the Company.

In the event of changes in the Company’s share capital or number of shares, as a result of a share split, bonus issue, reduction of share capital by repayment to the shareholders or similar action, the authorization shall be adjusted with respect to par value and number of shares in accordance with the norms set by the Norwegian Society of Financial Analysts. However such amendments shall not be made in defiance of the Norwegian Public Limited Companies Act restrictions upon the total number of shares to be issued pursuant to a Board authorization.

The Board is authorized to amend the Company’s Articles of Associations § 4 accordingly if using the authorization.”

The resolution was unanimously approved.

There were no further items on the agenda and the meeting was adjourned at 7:35 pm.

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Lysaker, 19 April 2007

Einar J. Greve

Fred Schwabe-Hansen

Johan F.B. Gjesdahl