

## **Enclosure to summon to the ordinary annual shareholder's meeting in TOMRA SYSTEMS ASA April 19th 2001**

### **Point 5A Authorization on directed issues.**

The Board has held a general authorization on expanding the share capital through directed issues or as compensation for a merger or acquisition. Existing authorization expires at this annual meeting. Therefore, the Board has asked for the following new authorization:

#### The following is proposed:

The Board is given authorization to conduct directed issues of shares within a total frame of up to 16.000.000 shares (9.1%) at face value NOK 1 at a rate close to the market value at time of issue or as compensation at merger or acquisitions of other companies. The authorization shall be valid until ordinary annual meeting spring 2002. This implies that shareholders must waive their right of priority according to Allmennaksjeloven (General Law on Stock Companies) § 10-4. If the authorization is being used, the Board may change the by-laws §4 accordingly.

### **Point 5 B Conversion into subscription rights**

The board was at last year's ordinary annual meeting authorized to increase the share capital by up to 2,200,000 shares of face value NOK 1.00 (adjusted for split in November 2000) in a direct issue to employees in the TOMRA Group. The plan was limited employees whose divisional entities within the Group met their budget for the year 2000. As communicated at the 2000 annual meeting, it would be proposed at the 2001 ordinary annual meeting, that vested the rights according to this plan should be converted into subscription rights which could be kept until spring 2006. As of today 260,000 rights have been vested and not exercised.

#### The following is proposed:

A minimum of 0 and a maximum 260,000 subscription rights is being issued to employees within the TOMRA Group, that works in entities that has met their budget for year 2000, and not has used their right to exercise in accordance with authorization given to the board at the annual meeting April 13, 2000. The Board decides the allocation.

The subscription period is June 1 to July 1, 2001. The owner of the subscription right entitles to subscribe 1 share in Tomra Systems ASA of face value NOK 1.00 at a rate of NOK 68.00. There will not be paid any acquisition costs for the subscription rights. The subscription rights are valid until April 19, 2006. The board is given authorization to set further terms within the limits of Allmennaksjeloven (General Law on Stock Companies). The shares issued based on the subscription rights are entitled to dividend from the year the share issue has been recorded in Foretaksregisteret (The Register of Business Enterprises). Existing shareholders' precedence must be waived. There are not other preferentials and over-subscription is not allowed.

If shares are issued, depreciations of the shares takes place, new subscription rights are issued, the company is disbanded, merged, demerged or reorganized, the following legal guidelines will apply:

#### a) Changes with capital contributions

If, during the period the rights are valid, the number of shares is changed due to payments of calls on shares, emission of convertible bonds, emission of subscriptionright shares or subscription rights etc, the shares the owner of the subscription rights are entitled to will be diluted corresponding with the dilution that take place for the shareholders, yet those owning subscription rights not will have preference in line with shareholders.

#### b) Changes without capital contributions

If the number of shares is changed without capital contributions, through fund emissions, splits or desplits etc, the share rate and the number of shares the subscription right owner is entitled to will be adjusted proportionally, relative to the changes in number of shares, so that the owner of the subscription rights have a right to a proportionally equal part of the company and a rate in accordance with this.

c) Merge where the company is merged into an other company

If the company decides to merge into another company, the subscription rights will after the merge has been completed, be converted into subscription right in the other company at terms adjusted for the terms of trade in the merge.

d) Merge where another company is merged into the company

If the company decides to merge another company into the company, and the shareholders of the other company receives settlement wholly or partly in shares, the principles in point a) will apply correspondingly.

e) Demerge

In the event the company demerges a business activity, the subscription right converts after the demerge is completed, pro rata to subscription rights both in the company and the demerged company.

f) Depreciation of shares

If the share capital is depreciated with capital paid back to the shareholders, striking off shares or by transferring to funds, which shall be used in accordance with decisions made by the annual meeting, the principles in b) will apply correspondingly. Other depreciation of shares does not entitle the subscription right owner to distinct rights or obligations.

g) Disbandment and reorganizations

In case of disbandment or reorganizations, the subscription right owner does not have any distinct rights.

h) If changes in the share capital take place other than those mentioned under point a) to g) unfavorable dispositions for the subscription right owners are accomplished, two representatives designated by the subscription right owners and the company shall negotiate adjustments in the rate. However, eventual adjustment should be based upon the principles pointed out in point a) to g).

The subscription right owners have no other privileges in the company before the rights have been exercised. The subscription right owner shall be notified in writing. The rights shall be registered in a subscription right register.

#### **Point 5 C Extension of authorization on direct issues towards management personnel**

The board was at last years ordinary annual meeting authorized to increase the share capital with up to 1,600,000 shares of face value NOK 1.00 (adjusted for split in November 2000) at market value at the time the options are granted, or at a rate similar to the average rate of last month before time of grant. The authorization was valid until the ordinary annual meeting spring 2002. As communicated at the annual meeting, the board would at the 2001 ordinary annual meeting suggest prolonging this authorization one more year.

#### The following is proposed:

Authorization given at the ordinary annual meeting in 2000 to issue 1,600,000 shares of face value NOK 1.00 prolong until the ordinary annual meeting in 2003.

**Point 5 D Authorization to the Board to issue shares to employees in the Tomra Group.**

The Board wants the employees to be connected to the company through active joint ownership. The Board wants to prepare for renewal of this year's share bonus program to employees who work in companies within the Group, which reach their budgeted profit for the year 2002. According to the program, each employee will obtain a right to buy shares at a price corresponding to the share price at year-end 2001. This right can at the earliest be executed after the Board's formal approval of the Financial Statement for 2002, normally February 2003. This plan will replace the existing share bonus plan of 2.500.000 shares, expiring December 31, 2001.

The following is proposed:

The Board is given authorization to increase the share capital with up to 2,500,000 shares (1.4%) of face value NOK 1.00 at a share price equal to the share price at year-end 2001, in a directed issue to employees in the Tomra Group. Existing shareholders' precedence according to Allmennaksjeloven (General Law on Stock Companies) §10-4 must be waived. To the extent authorization is granted the Board can change the by-laws §4 accordingly. The authorization shall be valid until ordinary annual meeting spring 2003.

The Board will at the ordinary annual meeting 2003 seek to convert earned rights by the employees to shares according to this plan, into subscription rights which can be held up to five years until spring 2008.

**Point 5 E Authorization on directed stock issue towards management personnel**

One of the existing share option programs in TOMRA, representing 2 million shares expired by the end of year 2000. To ensure that TOMRA can offer competitive conditions for new and existing management staff, the Board asks for authorization to continue the incentive programs linked to the share price development. The Board may set individual performance targets for the options. The new proposed program has a frame of 1,750,000 shares, giving a total scope for these programs of 6.55 million shares (3.7%), of which 1.0 million options have vested. All plans are valid for a period of three years. The total number of managers covered by these plans is 77.

The following is proposed:

The Board is authorized to expand the share capital with up to 1,750,000 shares at face value NOK 1.00, as a base for a share option plan for management staff at market value at the time the options are granted, or at a rate similar to the average rate of last month before time of grant. This implies that shareholders must waive their right of priority according to Allmennaksjeloven (General Law on Stock Companies) § 10-4. If authorization is granted, the Board may change the by-laws §4 accordingly. The authorization will be valid until the ordinary annual meeting spring 2002.

At the annual spring meeting 2002, the Board will seek to prolong this authorization for another two years.

**Point 5 F Authorization on directed stock issue towards the Board of Directors**

According to international studies of Board remuneration, the use of options as a part of the total remuneration package is common for international growth companies. The Board of Directors in Tomra Systems ASA had an option program totaling 400,000 shares that expired by the end of 2000. In order to replace this program, a new option program totaling 161,000 shares (0.1%) is suggested for the coming three years. The total amount of shares will be allocated as follows:

Chairman	32,000 shares
External Board members	21,000 shares each (up to 5 members)
Internal Board members	12,000 shares each (up to 2 members)

The following is proposed:

The Board is authorized to increase the share capital with up to 161,000 shares at face value NOK 1.00, as a base for a share option plan for Board members in Tomra Systems ASA at a share price similar to the price at the day of approval by the Annual Shareholders' Meeting. This implies that shareholders must waive their right of priority according to Allmennaksjeloven (General Law on Stock Companies) § 10-4. If authorization is granted, the Board may change the by-laws §4 accordingly. The authorization will be valid until the ordinary Annual Shareholders Meeting 2002.

At the annual spring meeting 2002, the Board will seek to prolong this authorization for another two years.

**Point 6 Appointment of fees to Board and Auditor**

As fees for the Board in 2000 the following unchanged fee from 1999 is proposed;

Chairman of the Board	NOK 340,000
External board members	NOK 170,000
Internal board members	NOK 120,000

The company has a policy of paying internal board members only for board responsibilities and the time required for making preparations, while board meetings are expected covered by their wages.

Auditor fees are proposed paid according to bill of NOK 306.921 for TOMRA SYSTEMS ASA 2000.



## ANNUAL MEETING OF SHAREHOLDERS

The Annual Meeting of Shareholders is held on Thursday 19th April 2001 at 07.00 p.m. at TOMRA SYSTEMS ASA's premises at Drengsrudhagen 2 in Asker, Norway.

The shareholders who want to attend the Annual Meeting of Shareholders should register by returning this voucher by 17th April 2001.

### ATTENDANCE VOUCHER

The voucher should be returned to us by 17 April 2001 to:  
TOMRA SYSTEMS ASA, P.O. BOX 278, 1372 Asker, Norway  
or telefax: + 47 66 79 92 50

I will attend TOMRA's Annual Meeting of Shareholders and represents the following number of votes:

<input type="text"/>	own shares
<input type="text"/>	shares as proxy
<input type="text"/>	total number of shares

Place: \_\_\_\_\_ Date: \_\_\_\_\_ Signature: \_\_\_\_\_

NAME IN CAPITAL LETTERS: \_\_\_\_\_

### PROXY

If you are unable to attend the Annual Meeting of Shareholders, you may use this form to appoint a proxy to vote your shares, or you may send this proxy to TOMRA without appointing someone. TOMRA will then register your name with the Chairman of the Board or one of the Board Members before the Annual Meeting of Shareholders begins.

The proxy should be returned to us by 17 April 2001 to:  
TOMRA SYSTEMS ASA, P.O. BOX 278, 1372 Asker, Norway  
or telefax: + 47 66 79 92 50

Hereby I give .....

authorization to attend TOMRA SYSTEMS ASA's Annual Meeting of Shareholders 19 April 2001 on

my/our behalf of..... shares.

Place: \_\_\_\_\_ Date: \_\_\_\_\_ Signature: \_\_\_\_\_

NAME IN CAPITAL LETTERS: \_\_\_\_\_