



NOTICE OF ANNUAL GENERAL MEETING 2003 IN OPTICOM ASA

7 May 2003 at 16:30
at Vika Atrium Conference Center, Oslo, Norway.

Agenda

1. **Registration of shareholders present, in person or by proxy. Election of a person to chair the Meeting and a person to co-sign the minutes.**
2. **Approval of the notice and agenda of the Meeting.**
3. **Approval of the Annual Financial Statements and Report of the Board of Directors for the financial year 2002.**
4. **Company Incentive Programme: 2003 Subscription Rights Incentive Plan.**

The Board proposes the adoption of a new subscription rights programme and closure of the 2002 programme. The maximum number of independent subscription rights that may be granted under the new programme will be 10% of the Company's registered number of shares at any given time.

5. **Authorization to the Board to issue shares.**

The Board proposes that the Annual General Meeting grants the Board of Directors an authorization to issue shares in connection with mergers, acquisitions and private placements. The authorization is maximized to 10% of the Company's registered share capital at the time of the Annual General Meeting. The Board proposes that all previous Board authorizations be withdrawn.

6. **Authorizations to the Board regarding acquisition of own shares.**

Public limited companies are permitted to acquire their own shares in a number equalling 10% of its registered share capital. The Board proposes that the General Meeting renews the authorization to purchase own shares for another 18-month period.

7. **Approval of the remuneration of the Board.**

(a) The Board of Directors proposes that the Annual General Meeting approves that each member of the Board receives an annual remuneration for the calendar year 2002 of NOK 150.000 for his services as a director.

(b) The Board of Directors further proposes that the Annual General Meeting approves the grant of 25,000 subscription rights to each director for his services as a director.

8. Remuneration to Auditor.

9. Miscellaneous

The full Notice and the Annual Report 2002 is sent to
all shareholders on record on 22 April 2003.
Shareholders must register for attendance by the close of business 5 May 2003.

Oslo, 25 March 2003

Opticom ASA

Thomas Fussell
Chairman of the Board of Directors