

**Company Announcement No. 17/2008
Copenhagen, Denmark
April 29, 2008**

Annual General Meeting of Shareholders, April 29, 2008 – Olicom A/S

Notice is hereby given that at the Company's Annual General Meeting of Shareholders, which was held today, the following occurred:

1. The Board of Directors' report on the Company's activities during financial year 2007 was adopted. The Annual Report for 2007 for the Parent Company and the Group and balance sheet as at December 31, 2007 were approved.

The Board of Directors' proposal to allocate losses to financial year 2008 was adopted. No dividends will be paid for 2007. Discharge of the Board of Directors and Management from their obligations was granted.

2. The following were elected for the Board of Directors:

Eric Korre Horten, Kaj Egon Hansen, Kren Erik Nielsen

3. PricewaterhouseCoopers were appointed as the Company's new auditor. PricewaterhouseCoopers is already auditor for Castor Holding A/S, which is now a subsidiary of Olicom A/S.
4. The Annual General Meeting authorized the Board of Directors empowering the Company – from time to time for a period of 18 months from the date of the Annual General Meeting – to acquire up to 10% of the Company's issued shares at the market price in force at any time, with a deviation of +/- 10%.
5. The Board of Directors' proposal to maintain the remuneration to the members of the Board of Directors for financial year 2007 was adopted.
- 6.a The Board of Directors' proposal to alter Article 1 of the Articles of Association such that the secondary names of Continuous Communication Corporation A/S, System Independent Telecommunication A/S and Sitel A/S are deleted was adopted.
- 6.b The Board of Directors' proposal to alter Article 2 of the Articles of Association such that the domicile of the Company is changed to the municipality of Frederiksberg was adopted.
- 6.c The Board of Directors' proposal to alter Article 7.1 of the Articles of Association such that the Board's authorization to increase the share capital is increased from DKK 100 million to DKK 250 million and that the validity of the authorization is extended to April 29, 2013 was adopted.
- 6.d The Board of Directors' proposal to insert a new Article 7.2 of the Articles of Association such that the Board is authorized to raise loans, that may be converted to share capital up to a maximum of DKK 150 million new share capital was adopted.
- 6.e The Board of Directors' proposal to delete Article 7.3 of the Articles of Association since the authorization for a share capital increase has already been exercised was adopted.

- 6.f The Board of Directors' proposal to alter Article 8 of the Articles of Association such that the limit of statute for dividends is reduced from 5 to 3 years was adopted.
- 6.g The Board of Directors' proposal to alter Article 15 of the Articles of Association such that the reference to demands from NASDAQ National Market is deleted was adopted.
- 6.h The Board of Directors' proposal to alter Article 15 of the Articles of Association such that the wording "normally by the use of proxy cards" is deleted was adopted.
- 6.i The Board of Directors' proposal to alter Article 24 of the Articles of Association such that the wording "elected at the General Meeting" is deleted was adopted.

- 7 The Board of Directors' proposal to approve "The general guidelines for incentive payments for the Board and the Management" was adopted.

- 8. No business was transacted under "Any Other Business".

- 9. The Board of Directors' proposal for customary authorization to the Chairman of the Meeting to implement the decisions made by the Annual General Meeting was adopted.

The Board of Directors has subsequently appointed Eric Korre Horten as Chairman of the Board of Directors.

Eric Korre Horten
Chairman of the Board of Directors

For further information on Olicom please visit www.olicom.com or contact CEO Per Brøndum Andersen phone +45 4527 0000 or e-mail pba@olicom.com.