

Company Announcement No. 2/2008
Copenhagen, Denmark
February 15, 2008

Olicom A/S Gives Notice of Extraordinary Shareholders' Meeting re. Election of Board Members

Copenhagen, Denmark, February 15, 2008: Olicom A/S, which trade on OMX Nordic Exchange in Copenhagen, today announced that members of the Board of Directors Mr. Jens Steglich-Petersen and Mr. Niels Frank Thygesen by mutual agreement with the Company will resign from the Board of Directors at the Company's next general meeting.

It is the Company's intention to propose to the next ordinary general meeting the election of a Board of Directors, which covers qualifications matching the Company's recently announced business strategy re. Company Announcement no. 12/2007 dated December 19, 2007. Qualifications relevant to the real estate business include broad experience within business development and financing but also architectural, technical and legal insight. The Board of Directors is expected to be expanded from currently three members to 4 – 6 members, who together cover the desired qualifications.

Today the Company therefore gives notice of an extraordinary general shareholders' meeting to be held on February 26, 2008, at 2.00 p.m., local time, at Philip & Partners, Vognmagergade 7, DK-1018 Copenhagen K, for the following purposes:

1. Election of 2 Directors
2. Any other business.

The Board of Directors recommends the election of

Mr. Kren Erik Nielsen and

Mr. Kaj Egon Hansen

Kren Erik Nielsen, 46, holds an MBA as well as master degrees in accounting and financing. Kren Erik Nielsen has held various leading positions with major Danish corporations in the fields of controlling, financing, real estate investment and M&A transactions. Today Kren Erik Nielsen is an international advisor on tactical aspects of M&A transactions and also serves as a board director in various companies, where in most cases he is also a shareholder.

From 2002 through 2006 Kren Erik Nielsen was Head of Corporate Business Development and Acquisitions at Coloplast A/S being responsible for the Coloplast Group's business development and M&A transactions.

Prior to this Kren Erik Nielsen held the position as Chief Financial Officer at Ferrosan A/S, C. W. Obel A/S, and Lactosan-Sanova Holding A/S.

Kren Erik Nielsen is Chairman of raaco International A/S and Lifestr ApS and a board director of raaco Holding ApS, Pharmavie Consult A/S, Sharecon A/S, Polygiene AB, and CopyGene A/S.

Kaj Egon Hansen, 59, holds a law degree as well as certifications to serve as real estate agent and real estate appraiser. During his career Kaj Egon Hansen has held various senior management positions within the banking industry. Currently Kaj Egon Hansen acts as a board director and a business consultant, and also serves as an external examiner at various Danish universities.

From 1965 through 2003 Kaj Egon Hansen has been employed in the banking industry, where he has held senior management positions in Bikuben, Baltica Bank, Lån & Spar Bank and others. Since 2003 Kaj Egon Hansen has served as a senior advisor to Lån & Spar Bank.

Kaj Egon Hansen is chairman of the independent trust Fælleseje and board director in Renewagy A/S and the Support Organization trygsagen.

Admission and Voting Right

Admission cards to the Extraordinary General Meeting are issued against proper identification at the Company's office, Rahbeks Allé 21, 1801 Frederiksberg C, until February 22, 2008. It is a condition for participation in the Extraordinary General Meeting that the application for admission card has been received in time. The admission card is issued to the person, who is registered as the owner in the share register.

Shareholders, who have acquired shares through transfer may only vote, if the shares at the time of this notice are registered in the Company's share register, or if the shareholder at the time of this notice has notified and documented his acquisition. The acquired shares are, however, considered to be present at the Extraordinary General Meeting, even if the voting right cannot be exercised, provided that the shareholding prior to the Extraordinary General Meeting is registered in the Company's share register, or when the shareholder has notified and documented his acquisition.

Shareholders, that are registered in the Company's share register on the date of this notice, and who has requested to be notified by e-mail and those shareholders, who by special request have requested to be notified by mail, will receive this notice of the Extraordinary General Meeting.

Power of Attorney

Powers of Attorney may be given to the Company's chairman Mr. Eric K. Horten and forwarded to the Company's address. Power of attorney may be given by using the attached form.

POWER OF ATTORNEY

The undersigned _____ who holds _____ shares in Olicom A/S, CVR.-no. 76 80 01 14 (the "Company") hereby give the chairman of the Board of Directors Mr. Eric K. Horten power of attorney to represent me at the Company's Extraordinary General Meeting being held on February 26, 2008.

The holder of this power of attorney is authorized to vote on the proposals at the Extraordinary General Meeting in accordance with his own judgement.

_____ February, 2008

Name: _____

Address _____

Postal code and town _____

VP account number *) _____

Signature _____

**) The VP account number is the account number with the Danish Securities Center (Værdipapircentralen) under which the shares are registered. The VP account number is identical to the account number with the bank or broker, where the shares are held. If in doubt of the VP account number please contact the bank or broker.*

The power of attorney shall be forwarded to Olicom A/S, Rahbeks Allé 21, DK-1801 Frederiksberg C, Denmark, and shall be received by Olicom no later than February 22, 2008.

Finally the power of attorney may be e-mailed to info@olicom.com. Please make sure to include all the information requested above in the e-mail.