



PROTOCOL OF ORDINARY ANNUAL GENERAL MEETING

An Ordinary annual general meeting (AGM) of Simrad Optronics ASA was convened on Wednesday 26th April 2006, at 15:00 hours at Kabelgaten 4 B, Økern Næringspark, 0580 Oslo

Agenda:

1 Registration of the shareholders attending

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|---|-------------------------|
| Present at the AGM were: | 4 shareholders |
| Number of shares represented by participants | 2 284 000 shares |
| Number of shares in blanco, represented by chair of the meeting | 1 536 800 shares |
| Number of shares represented by proxies | <u>4 053 600 shares</u> |
| The total number of shares represented at the meeting was therefore: | 7 874 400 shares |

equivalent to 21,15 % of the total number of shares in the company.

2 The meeting is declared open

The Chairman of the Board of Directors declared the meeting open at 15:00 hours.

3 Election of the chairperson for the meeting and of a shareholder to co-sign the minutes

The Chairman of the Board of Directors was elected Chair of the meeting.
Shareholder Folke T Dahl was elected to co-sign the protocol with the Chair.

4 Approval of the notice and the agenda

The notice calling the AGM and the agenda proposed by the Board of Directors were distributed to all shareholders registered with the Norwegian Central Securities Depository as of 10 April 2006. In addition the notice and the agenda were published at the Oslo Stock Exchange and on Simrad Optronics ASA's homepage on the internet.

There were no objections raised to the notice calling the AGM or the agenda proposed by the Board of Directors. The Chairman therefore declared the notice and the agenda approved as distributed.

- 5 Approval of the annual accounts and the director's report. The Board of Directors proposes to distribute a dividend for 2005 of NOK 0.25 per share, amounting to NOK 9,305,626 in total.**

The Chairman of the Board of Directors presented the annual results for the group and the parent company for the year 2005. The shareholders were invited to ask questions. The AGM unanimously approved the annual accounts, the director's report and the dividend as proposed by the Board of Directors.

- 6 Approval of remuneration to the Board of Directors**

The Board of Directors proposed to pay a fee to the Chair of the Board of NOK 25,000 per meeting, equivalent to NOK 250,000 per year and NOK 12,500 per meeting to Board Members, equivalent to NOK 125,000 per year. All in total this equals NOK 775,000 for the year 2005. The AGM unanimously approved the fees as proposed by the Board of Directors.

- 7 Approval of auditor fee**

The Board of Directors proposed auditor fees as invoiced, re. note 10 in the annual accounts. The AGM unanimously approved the fee as proposed by the Board of Directors.

- 8 Election of Board members:**

No Board member elected by shareholders is up for election, the election period being two (2) years.

Presentation of the results from the election of employee representatives to the Board.

The Chairman of the Board of Directors presented the results of the election of employee representatives to the Board.

This document is a translation from the official Norwegian protocol.