

Notice of Annual General Meeting of ODIM ASA

The Annual General Meeting of ODIM ASA is to be held at ODIM ASA, the administration building in Hjørungavåg on Wednesday 23 May 2007 at 9.30 am.

Agenda:

ITEM 1: Opening of the meeting by the Chairman of the Board Bjarte Bruheim and registration of attendees.

ITEM 2: Appointment of Chairperson and naming of at least one shareholder present to sign the minutes of the General Meeting together with the Chairperson.

ITEM 3: Approval of notice and the agenda.

ITEM 4: Approval of the annual accounts for 2006 for Odim ASA and the Group as well as the directors' report.

ITEM 5: Approval of the audit fee.

ITEM 6: Remuneration to the Board's members.

It is proposed that remuneration to the Board of Directors for 2006 be determined as follows:

Chairman of the Board:	NOK 195,000
Other members of the Board elected at the general meeting:	NOK 120,000
Employees' representatives - per ordinary Board meeting:	NOK 3,500
- per Board meeting by telephone:	NOK 2,000

ITEM 7: Share split in relation 1:4, amendment to § 4 of the Articles of Association (Annex 1).

ITEM 8: Granting of authorization to the Board of Directors to increase the company's share capital. (Annex 2).

ITEM 9: Granting of authorization to the Board of Directors to acquire treasury stock (Annex 3).

ITEM 10: Granting of stock options to the Board of Directors.

ITEM 11: Declaration of remuneration to leading employees. Ref note 20 in annual accounts 2006 for the Group.

ITEM 12: Election of the Board of Directors.

Shareholders who wish to attend the general meeting are requested to notify the company's administration, for the attention of the CEO Jogeir Romestrand via telefax (+47) 70 01 33 01, by 21 May 2007.

Shareholders who are unable to attend may be represented by a proxy or send a proxy form. The proxy must be in writing and dated, and must be received by the company within the time limit for registration. If desired, the proxy may be addressed to the Chairman of the Board Bjarte Bruheim, or the company's CEO Jogeir Romestrand. The enclosed reply coupon may be used for this purpose.

Hjørungavåg, 7 May 2007

Bjarte Bruheim
Chairman of the Board

<p>TO BE RETURNED TO: Fax (+47) 70 01 33 01</p> <p>Odim ASA P.O. BOX 193 6069 Hareid</p>	<p>Name and address of the person attending (please use block capitals)</p> <p>.....</p> <p>.....</p> <p>Postcode Postal centre</p>
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<p>NOTIFICATION OF ATTENDANCE at the annual general meeting of ODIM ASA on 23 May 2007 at 9.30 a.m., admin. building, Hjørungavåg.</p>		
I own:	shares
I am a proxy for: Shareholder :shares
.....
Place	Date	Signature of the person attending the general meeting

<p>PROXY</p> <p>As owner of.....shares in Odim ASA, I hereby appoint:</p> <p>.....</p> <p>.....</p> <p>as my proxy to attend the Annual General Meeting of Odim ASA on my behalf on 23 May 2007 and to vote for my shares.</p>		
.....
Place	Date	Principal's/shareholder's signature
<p>Principal's name and address (please use block capitals)</p> <p>.....</p> <p>.....</p>		