

STOCK EXCHANGE ANNOUNCEMENT No. 24/10

Warrant programme for managerial employees

At a meeting held today, the Board of Directors of Topsil Semiconductor Materials A/S resolved to grant a warrant programme to two managerial employees of the company.

Key elements of the warrant programme:

A total of 1,968,444 warrants have been granted to 2 newly appointed named employees.

- Each warrant entitles the holder to subscribe for one share with a nominal value of DKK 0.25 in the company.
- The exercise price has been fixed at DKK. 1.47 per share.
- The warrants are exercisable at the rate of one half in each of the following periods:
 - For a period of up to six weeks following publication of the full-year profit announcement for 2010.
 - For a period of up to six weeks following publication of the full-year profit announcement for 2011.
- On expiry of an exercise period, any unexercised warrants will be transferred to the following exercise period. On expiry of the second exercise period, all unexercised warrants will lapse.
- The managerial employee retains the right to any warrants granted if such employee's employment with the company ends due to termination on the part of the company before the employee has exercised the warrants granted. The employee loses the right to any unexercised warrants if such employee's employment with the company terminates due to the employee's own resignation before the exercise period has occurred.

The fair value of the aggregate warrant programme of 1,968,444 warrants has been calculated at DKK 376,464 at the date of grant.

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At the same time, the Board of Directors resolved to issue 2,254,638 warrants to the company's Chief Executive Officer, VP Sales and Marketing and 11 managerial employees of the company, as a consequence of dilution in relation to the recently completed capital increase.

The Chief Executive Officer is granted 630,240 warrants, the VP Sales and Marketing is granted 294,112 warrants, and the remaining 1,330,286 warrants have been allocated to the other 11 managerial employees.

Please direct any questions regarding this announcement to:

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Topsil Semiconductor Materials A/S

Jens Borelli-Kjær
Chairman

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Please note that this translation is provided for convenience only. The Danish version shall prevail in case of discrepancies.

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