

## **Topsil Semiconductor Materials A/S**

CVR no. 24932818

Annual General Meeting

Notice is hereby given that the Annual General Meeting of Topsil Semiconductor Materials A/S will be held on Thursday, 14 April 2011 at 10:00 am at Plesner law firm, Amerika Plads 37, 2100 Copenhagen Ø, Denmark.

The agenda is as follows:

1. Report of the Board of Directors and Management Board on the activities of the Company during the past financial year.
2. Presentation of the audited annual report for approval, including approval of the Board of Directors' remuneration.
3. Approval of the Board of Directors' proposal for the appropriation of the profit according to the approved annual report.
4. Election of members to the Board of Directors.  
The Board of Directors proposes re-election of:

Jens Borelli-Kjær, Chairman, 51

MSc Engineering (Mathematics/Physics), BCom (international trade), MBA (INSEAD)

Elected Chairman in 2006

Directorships and managerial positions: CEO of Vitral A/S, CCMA Holding APS, UAB Vitral, Lithuania, Vitral UK Ltd. Member of the board of Cemmat Silicon S.A., Poland

Special qualifications: Business, industrial and general management experience from various industries (building materials, pharmaceutical equipment and electronics)

Eivind Dam Jensen, Deputy Chairman, 59

State-authorized estate agent

Elected Deputy Chairman in 2005

Directorships and managerial positions: CEO and member of the boards of directors of Ejendomsaktieselskabet Bangs Gård and Aktieselskabet Eivind Dam Jensen, and owner of Statsaut.

Ejendomsmæglerfirma E. Dam Jensen

Special qualifications: Purchase, sale, valuation and letting of commercial and investment properties and property management

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Jørgen Frost, 56

MSc (Engineering), BCom (Marketing)

Elected to the Board of Directors in 2006

Directorships and managerial positions: CEO and member of the board of directors of Blendex A/S, founder, CEO and member of the board of directors of Frost Invest A/S and member of the boards of directors of Vestergaard Company A/S, Vestergaard Company Holding A/S, Vestergaard Company Finance A/S, Kongskilde Industries A/S and RM Rich. Müller A/S

Special qualifications: Industrial management experience from listed industrial companies

Michael Hedegaard Lyng, 41

MSc Business Administration and Auditing

Elected to the Board of Directors in 2010

Directorships and managerial positions: CFO and member of the executive board of NKT Holding A/S, member of the boards of directors of several companies in the NKT group. Member of the board of directors of Burmeister & Wain Scandinavian Contractor A/S

Special qualifications: Traditional CFO disciplines in global international listed industrial companies

5. Appointment of auditors.
6. Authorisation of the Board of Directors to acquire treasury shares during a period of 18 months from the date of the Annual General Meeting against payment of between DKK 0 and up to 10% more than the official selling price quoted from time to time on NASDAQ OMX Copenhagen, in compliance with section 198 of the Danish Companies Act.
7. Approval of the Board of Directors' proposal for a remuneration policy for the Board of Directors and Management Board.
8. Approval of the Board of Directors' proposal to complete a reverse share split to change the denomination of the Company's shares from DKK 0.25 each to DKK 10 each and to implement the amendments to the Articles of Association required as a result of the change in denomination. As a result of the change in the denomination, a shareholder holding 40 old shares of DKK 0.25 each will receive one new share of DKK 10. The change will not affect the Company's nominal capital. If a shareholder does not hold the number of shares of DKK 0.25 each required to convert them to a whole number of new shares of DKK 10 each, the Company offers to acquire or sell up to 39 old shares of DKK 0.25 each to the relevant shareholder. This is to ensure that all shareholders are given the opportunity to either sell or acquire old shares of DKK 0.25 each, enabling them to convert their shareholding to a whole number of new shares of DKK 10 each. The shares are acquired or sold at the closing price on NASDAQ OMX Copenhagen on the day of the transaction excluding brokerage fees or any other fees or costs for the shareholders. If the proposal is approved, the change is expected to be completed during the month of May 2011 and trading in the Company's shares is expected to be suspended for up to 3 days.
9. Approval of the Board of Directors' proposal to amend the Articles of Association and authorisation to the chairman of the general meeting.
  - 9.1 A new Article 11.2 is inserted in the Articles of Association introducing an age limit of 70 years for Board members.
  - 9.2 A new item regarding approval of the Board of Directors' remuneration is added to the fixed agenda

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for the Annual General Meeting, as set out in Article 8.1 of the Articles of Association.

9.3 Authorisation of the chairman of the general meeting:

Authorisation of the chairman of the general meeting to make relevant changes to the numbering of the provisions of the Articles of Association as a consequence of the amendments to the Articles of Association that may have been approved at the Annual General Meeting, as well as changes to references to legislation and terminological changes as a consequence of the entry into force of the new Danish Companies Act. Furthermore, the chairman of the general meeting is authorised to make such changes in and supplements to the resolutions approved at the general meeting and the notification to the Danish Commerce and Companies Agency as may be required by the Danish Commerce and Companies Agency in order to register the amendments resolved.

10. Any other business.

The share capital of Topsil Semiconductor Materials A/S amounts to DKK 130,022,412.50 divided into 520,089,650 shares with a nominal value of DKK 0.25 each.

The Articles of Association contain the following provisions on the shareholders' right to attend and vote at general meetings of Topsil Semiconductor Materials A/S:

- 9.1 Any shareholder shall have access to general meetings if, at least three days prior to the meeting, he has obtained an admission card for himself and his adviser, if any, from the Company's office with reference to the registration of the shares in the list of shareholders or presentation of documentation of the shareholding.
- 9.2 Shareholders who have acquired shares through transfer may not exercise the voting rights of those shares at general meetings that were called, unless the shareholders have been registered in the list of shareholders or have given notice of and documented their acquisition on or before the record date which is one week prior to the general meeting.
- 9.3 Shareholders who have acquired shares in any other way than by transfer may not exercise the voting rights of those shares unless the shareholders are registered in the list of shareholders or have given notice of and documented their right on or before the record date which is one week prior to the general meeting.
- 9.4 Each share amount of DKK 0.25 shall entitle the holder to one vote.
- 9.5 Voting rights may be exercised through a proxy who shall present a written and dated proxy.

Items considered at the general meeting will be determined by a simple majority of votes, except for items 8 and 9, which require a majority of at least 2/3 of the votes cast at the general meeting and of the voting share capital represented at the general meeting in compliance with section 106 of the Danish Companies Act.

Shareholders may ask questions to the Board of Directors and the Management Board in compliance with section 102 of the Danish Companies Act.

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Topsil Semiconductor Materials A/S has entered into an affiliation agreement with VP Securities A/S. The shareholders' financial rights may consequently be exercised through VP Securities A/S.

The agenda, the complete terms and conditions for the proposals to be submitted and considered at the general meeting as well as the annual report, including the auditors' report, and signed by the Management Board and the Board of Directors, will be available for the shareholders on the Company's website [www.topsil.com](http://www.topsil.com) under "Investor Relations" as from 22 March 2011.

Admission cards for the Annual General Meeting may be obtained from the Company up to and including 11 April 2011 on tel. +45 47 36 56 00, or [investor@topsil.com](mailto:investor@topsil.com)

Proxy forms may be obtained from the Company up to and including 11 April 2011 on tel. +45 47 36 56 00, or [investor@topsil.com](mailto:investor@topsil.com). An electronic proxy form may be downloaded from the Company's website [www.topsil.com](http://www.topsil.com) under "Investor Relations".

Applications for admission cards and nomination of proxies for the Annual General Meeting must reach the Company on or before 11 April 2011.

The notice of the Annual General Meeting will be given via NASDAQ OMX Copenhagen, the information system of the Danish Commerce and Companies Agency and via e-mail.

#### **Topsil Semiconductor Materials A/S**

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