

Topsil Semiconductor Materials A/S

CVR no. 24 93 28 18

Annual General Meeting

Notice is hereby given that the Annual General Meeting of Topsil Semiconductor Materials A/S will be held on Wednesday, 25 April 2012 at 10:00 am at Plesner law firm, Amerika Plads 37, DK-2100 Copenhagen Ø. The agenda is as follows:

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

Jens Borelli-Kjær, Chairman (52)

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., United Kingdom Chairman of the board of directors of Cemat 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 (60)

State-authorized Estate Agent

Elected Deputy Chairman in 2005

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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

Jørgen Frost, 57

MSc (engineering), BCom (marketing)

Elected to the Board of Directors in 2006

Member of the Audit Committee

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, Kongskilde Industries A/S and RM Rich. Müller A/S

Special qualifications: Industrial management experience from listed industrial companies

Michael Hedegaard Lyng, 42

MSc (Business Administration and Auditing), MBA (IMD)

Elected to the Board of Directors in 2010

Chairman of the Audit Committee

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

Member of the board of directors of Cemat Silicon S.A., Poland

Special qualifications: Traditional CFO disciplines in global listed industrial companies

6. Appointment of auditors
7. Authorisation of the Board of Directors pursuant to section 198 of the Danish Companies Act to acquire own 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% above the official selling price quoted from time to time on NASDAQ OMX Copenhagen A/S.
8. Proposal by the Board of Directors to amend the general guidelines for incentive-based remuneration to the Board of Directors and the Management Board and, at the same time, to merge the general guidelines for incentive-based remuneration to the Board of Directors and the Management Board and the Company's remuneration policy. Under section 139 of the Danish Companies Act, general guidelines for incentive-based remuneration to a company's board of directors and management board must be defined, and the guidelines must be considered and approved by the shareholders in general meeting before the board of directors may enter into new agreements on incentive-based remuneration with members of the management board. In addition, the Company has resolved to formulate a remuneration policy in accordance with the Danish corporate governance recommendations. It is proposed to merge the general guidelines for incentive-based remuneration to the Board of Directors and the Management Board and the Company's remuneration policy into a single document entitled "General guidelines for remuneration to the Board of Directors and the Management Board". The general guidelines for remuneration to the Board of Directors and the Management Board have been updated to reflect the Danish Companies Act, and a change has been made with respect to the Board of Directors' right to determine

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the exercise price in connection with issuance of warrants to the employees to the effect that the price will be determined by the Board of Directors.

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 Authorisation of the Board of Directors under section 155(2) of the Danish Companies Act to issue up to 30,000,000 warrants to employees of the Group, including the Management Board, each warrant entitling the holder to subscribe for one share of DKK 0.25 each and authorisation to approve a resolution in respect of the related capital increase without pre-emptive rights to existing shareholders of up to a nominal value of DKK 7,500,000. The Board of Directors is authorised to reuse or reissue any lapsed and unexercised warrants. The authorisation will be valid up to and including 25 April 2017. The specific terms and conditions applying to the grant and the exercise of warrants will be determined by the Board of Directors.
 - 9.2 Authority to 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 such amendments to the Articles of Association as may be approved at the Annual General Meeting, as well as changes to references to legislation and terminological changes as a consequence of changes in company law or in the names of public authorities. 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 Business Authority as may be required by the Danish Business Authority in order to register the amendments adopted.

10. Any other business

General information

The share capital of Topsil Semiconductor Materials A/S amounts to DKK 132,028,539.25 nominal value divided into 528,114,157.00 shares of DKK 0.25 each. Each share amount of DKK 0.25 entitles the holder to one vote.

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

Rules on adoption

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

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The Company's website

This notice, including the agenda and the complete proposals to be submitted and considered at the general meeting, information about the total number of shares and voting rights at the date of this notice, forms for appointing proxies, for voting by correspondence and for requesting admission cards as well as any other documents to be presented at the Annual General Meeting, including the annual report for 2011, including the auditors' report, and signed by the Management Board and the Board of Directors, and the draft revised Articles of Association and the general guidelines for remuneration to the Board of Directors and the Management Board, will be available for the shareholders on the Company's website www.topsil.com under "Investor Relations" as from 2 April 2012.

This notice convening the Annual General Meeting has also been published through NASDAQ OMX Copenhagen A/S, the IT system of the Danish Business Authority and by e-mail to shareholders having requested to receive notices of general meetings by e-mail by providing their e-mail address.

Record date

A shareholder's right to vote at the Company's general meetings, or to vote by correspondence, on the shareholder's shares, is determined relative to the shares held by the shareholder on the record date.

Only persons registered as shareholders of the Company on the record date are entitled to attend and vote at general meetings. See, however, the information below on the deadline for shareholders to request admission cards.

Shareholders who have acquired shares through transfer or otherwise cannot exercise the voting rights of those shares at general meetings that have been called, unless the shareholders have been registered in the register 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. The record date is Wednesday, 18 April 2012.

Admission cards

In order to vote at the Annual General Meeting, shareholders must request an admission card on or before Friday, 20 April 2012. To request an admission card, please contact the Company on tel. +45 47 36 56 00, or by e-mail, investor@topsil.com. Until Friday, 20 April 2012 at 11:59 pm, requests for admission cards may also be made electronically through the Company's website, www.topsil.com, under "Investor Relations".

Proxy

Shareholders may be represented by a proxy at the general meeting. Completed proxy forms must be received by the Company on or before Friday, 20 April 2012 at 11.59 pm at the address Linderupvej 4, DK-3600 Frederikssund. The proxy form can be found on the website and is also available from the Company up to and including Friday, 20 April 2012 at 4:00 pm by contacting the Company on tel. +45 47 36 56 00 or by e-mail to investor@topsil.com. Until Friday, 20 April 2012 at 11:59 pm, proxies may also be given electronically by e-mail to investor@topsil.com.

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Voting by correspondence

Instead of voting at the Annual General Meeting, shareholders may cast their votes by correspondence before the general meeting is held. Votes by correspondence must be received by the Company on or before Wednesday, 25 April 2012 at 10:00 am. The form for voting by correspondence is attached to this notice and is available on the Company's website, www.topsil.com, under "Investor Relations". Votes by correspondence may be given electronically by e-mail to investor@topsil.com. Votes by correspondence received by the Company are irrevocable. Please note that it may occasionally take several days before a letter reaches the recipient.

Questions

Shareholders may ask questions concerning the agenda and the other material to be used at the general meeting both before and at the general meeting.

If you have any question concerning this stock exchange announcement, please contact Susanne Hesselkjær, tel. +45 29266752.

Topsil Semiconductor Materials A/S

Jens Borelli-Kjær
Chairman

Kalle Hvidt Nielsen
Chief Executive Officer

This announcement has been prepared in a Danish-language and an English-language version. In case of doubt, the Danish version will prevail.

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