

NASDAQ OMX Copenhagen A/S
Nikolaj Plads 6
1067 Copenhagen K

28.04.2014

STOCK EXCHANGE ANNOUNCEMENT NO. 05/14

Topsil Semiconductor Materials A/S

CVR-No. 24 93 28 18

Annual General Meeting 2014

Item 1

At the Annual General Meeting held on 28 April 2014, the Management Report was presented and taken note of.

Item 2

The Annual General Meeting approved the Annual Report 2013.

Item 3

The Annual General Meeting decided not to pay dividend.

Item 4

The Board of Directors' proposal was adopted to continue the reduction of 10% of the remuneration to the Board of Directors in the current financial year relative to the remuneration received in 2012.

Item 5

The shareholders unanimously re-elected the non-executive directors Jens Borelli-Kjær, Eivind Dam Jensen, Jørgen Frost, and Michael Hedegaard Lyng.

At a subsequent constituent Board meeting, the Board appointed Jens Borelli-Kjær Chairman and Eivind Dam Jensen Deputy Chairman of the Board.

Michael Hedegaard Lyng (Chairman) and Jørgen Frost will continue in the Company's audit committee for the accounting year 2014. Jens Borelli-Kjær (Chairman) and Michael Hedegaard Lyng will continue in the Company's Remuneration Committee, and Jens Borelli-Kjær (Chairman) and Eivind Dam Jensen will continue in the Nomination Committee.

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Item 6

The shareholders unanimously appointed Deloitte Statsautoriseret Revisionspartnerselskab auditors of the company.

Item 7

The Annual General Meeting decided to extend the Board's authorisation 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.

Item 8

8.1 The Board of Directors' proposal for amendments to the Articles of Association was adopted:

Authorisation of the Board of Directors under section 155(2) of the Danish Companies Act to issue up to 40,000,000 warrants to managerial 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 preemptive rights to existing shareholders of up to a nominal value of DKK 10,000,000. The Board of Directors is authorised to reuse or reissue any lapsed unexercised warrants. The authorisation will be valid until, but not including, 28 April 2019. The specific terms and conditions applying to the grant and the exercise of warrants will be determined by the Board of Directors. It is proposed that the authorisation be inserted as a new article 3.8 of the Company's articles of association:

"Article 3.8

The Board of Directors has been authorised to issue, in one or more stages, prior to 28 April 2019, warrants in the Company to managerial employees of the Group, including to the Management Board, entitling the holders to subscribe for shares of a nominal value of up to DKK 10,000,000.00 in the Company, corresponding to 40 million shares of DKK 0.25 each. The shareholders of the Company shall have no pre-emptive rights in the event that the Board of Directors exercises this authorisation. The exercise price and other terms and conditions applying to the warrants will be determined by the Board of Directors.

Pursuant to the rules of the Danish Companies Act applicable from time to time, the Board of Directors may reuse or reissue any lapsed unexercised warrants provided that such reuse or reissue is effected under the terms and conditions and within the time limitations set out in this authorisation. Reuse means the Board of Directors' right to let another party enter into an existing agreement on warrants. Reissue means the Board of Directors' option to reissue new warrants, under the same authorisation, if previously issued warrants have lapsed.

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The rules that apply to the existing shares in the Company shall in each and every respect apply to the new shares, cf. this article 3.8. It should be noted in particular that the new shares shall be negotiable instruments and be freely transferable, and that the shares shall be issued to bearer but may be registered in the name of the holder. The rights of the new shares in the Company shall apply from the time when the shares are fully paid up, and the shares are fully eligible for dividends distributed for the financial year in which they are fully paid up. If changes have been made in general to the rights of the shares before the exercise of the warrants in accordance with this article 3.8, the new shares issued in connection with exercise of these warrants shall, however, carry the same rights as the other shares in the Company at the time of exercise. The new shares shall be issued through VP Securities A/S and shall be listed on NASDAQ OMX Copenhagen.

Furthermore, the Board of Directors has been authorised to increase, in one or more stages, the share capital by a nominal amount of up to DKK 10,000,000.00 corresponding to 40 million shares of DKK 0.25 each against cash payment in connection with the exercise of warrants pursuant to this article 3.8. The Company's shareholders shall have no pre-emptive rights to shares issued upon exercise of issued warrants. Furthermore, the Board of Directors shall determine the terms and conditions of any capital increases effected under the authorisation. If the terms of the issued warrants entail an adjustment of the number of warrants, the Board is authorised to effect a similar increase of the related capital increase."

- 8.6 The chairman of the general meeting was authorised 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 adopted at the Annual General Meeting. Furthermore, the chairman of the general meeting was authorised to make the notification to the Danish Business Authority as may be required by the Danish Business Authority in order to register the amendments adopted.

Any queries regarding this stock exchange announcement may be addressed to the company's CEO through: Christina Fris Bjørling, Communications, tel.: +45 2152 1011.

Topsil Semiconductor Materials A/S

Jens Borelli-Kjær
Chairman

Kalle Hvidt Nielsen
CEO

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

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