

Nasdaq Copenhagen A/S
Nikolaj Plads 6
1067 Copenhagen K, Denmark

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Announcement no. 02/2016

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 Monday, 25 April 2016 at 10:00 am at Topsil, Siliciumvej 1, DK-3600 Frederikssund. 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. The Board of Directors' proposal for appropriation of profit or treatment of loss according to the approved annual report.
4. Approval of the remuneration to the Board of Directors for the current financial year

The Board of Directors proposes a basic remuneration to each ordinary board member of DKK 180,000 for the current year 2016. The chairman will receive 2.5 times, and the deputy chairman will receive 1.75 times the basic remuneration. The chairman of the Audit Committee will receive 1.5 times the basic remuneration, and the other members of the Audit Committee will receive 1.25 times the basic remuneration.

5. Election of members to the Board of Directors
The Board of Directors proposes re-election of:

Jens Borelli-Kjær, Chairman, 56

MSc Engineering (Mathematics/Physics), BCom (International Trade), MBA (INSEAD)
Elected Chairman in 2006

Directorships and managerial positions: Chairman of the board of directors of Vitral A/S,

Chairman of the board of directors of UAB Vitral, Lithuania,

CEO of CCMA ApS,

Chairman of the Nomination Committee and the Remuneration Committee

Independent of special interests

Special qualifications: Management experience from international industrial companies (electronics, building materials, and medical equipment). Special focus on production, product development and

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commercialisation.

Eivind Dam Jensen, Deputy Chairman, 64

State-authorised estate agent

Elected Deputy Chairman in 2005

Directorships and managerial positions: Owner of Statsaut. Ejendomsmæglerfirma E. Dam Jensen

Member of the Nomination Committee

Not independent of special interests (majority shareholder)

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

Jørgen Frost, 61

MSc Engineering, BCom (Marketing)

Elected to the Board of Directors in 2006

Member of the Audit Committee

Directorships and managerial positions: CEO of M.J. Grønbech & Sønner Holding A/S and chairman of its subsidiaries

Founder, CEO and member of the board of directors of Frost Invest A/S

Member of the board of directors of Fischer Holding A/S, and chairman of its subsidiary Blendex A/S

Member of the board of directors of Vestergaard Holding A/S and its subsidiaries

Member of the board of directors of Rich. Müller Fonden and RM Rich. Müller A/S

Member of the board of directors of Focus Lighting A/S

Independent of special interests

Special qualifications: Industrial management experience from listed industrial companies

Michael Hedegaard Lyng, 46

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

Elected to the Board of Directors in 2010

Chairman of the Audit Committee and member of the Remuneration Committee

Directorships and managerial positions: CFO and member of the executive board of NKT Holding A/S and in that capacity member of the boards of directors of the 100% owned companies Nilfisk A/S, NKT Cables Group A/S and NKT Photonics A/S.

Member of the board of directors of Burmeister & Wain Scandinavian Contractor A/S.

Member of the board of Investeringsselskabet Luxor A/S.

Independent of special interests

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

6. Appointment of auditors
The Board of Directors proposes that Deloitte Statsautoriseret Revisionspartnerselskab be re-appointed.
7. Authorisation to the Board of Directors pursuant to section 198 of the Danish Companies Act to allow the Company, during a period of 18 months from the date of the Annual General Meeting, to acquire own shares of up to 10% of the Company's share capital from time to time against payment of between DKK 0 and up to 10% above the official selling price quoted from time to time on Nasdaq Copenhagen A/S.
8. Proposals from Directors or shareholders, if any
 - a) The Board of Directors proposes that the first sentence of article 4.2 of the Articles of Association be amended to read as follows:

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"The shares shall be issued as registered shares and registered in the Company's register of shareholders."

It is proposed that the wording "the shares shall be issued to bearer but may be registered in the name of the holder" in articles 3.4, 3.5 and 3.6 be amended to read "the shares shall be issued as registered shares and be registered in the Company's register of shareholders".

- b) The Board of Directors proposes that the following new article 3.7 be inserted to the effect that the former article 3.7 becomes article 3.8.

"The Board of Directors has been authorised to issue, in one or more stages, prior to 25 April 2021, 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."

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 3.7. 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 named holders and be registered in the Company's register of shareholders. 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 3.7, 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 3.7. 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."

- c) Authorisation to the chairman of the general meeting:

Authorisation to 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 adopted at the Annual General Meeting. Furthermore, the chairman of the general meeting is authorised to make such changes in and

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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.

9. 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 a participation agreement with VP Securities A/S. Accordingly, the shareholders' financial rights may be exercised through VP Securities A/S.

Rules on adoption

Resolutions put to the vote at general meetings under items 2-7 are passed by a simple majority of votes. Adoption of the proposals in items 8 a) and 8 b) requires a majority vote of not less than two thirds of the votes cast as well as of the voting share capital represented at the general meeting, cf. article 10.1 of the Articles of Association and section 106(1) of the Danish Companies Act.

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 2014, including the auditors' report and the signatures of the members of the Management Board and the Board of Directors will be available to the shareholders on the Company's website www.topsil.com under "Investors/Events and presentations" as from 1 April 2016 at 2 p.m..

This notice convening the Annual General Meeting has also been published through Nasdaq Copenhagen A/S, the IT system of the Danish Business Authority, the Company's website 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 based on the shares held by the shareholders on the record date, which is one week before the general meeting.

The record date is Monday, 18 April 2016.

The shares held by each shareholder are calculated on expiry of the record date on the basis of registration of the shareholder's shares in the register of shareholders and notifications about ownership received by the Company for entry into the register of shareholders, but which have not yet been recorded in the register of shareholders. Notifications on shareholdings must be provided in the form of a custody account statement from VP Securities A/S or similar documentation for the shareholders to be registered in the register of shareholders and for the shares to be included in the calculation. The Company must receive such documentation before expiry of the record date.

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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 thus cannot exercise the voting rights of those shares at general meetings, 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 Monday, 18 April 2016.

Admission cards

In order to attend the Annual General Meeting, shareholders must request an admission card on or before Thursday, 21 April 2016. Until Thursday, 21 April 2016 at 11:59 pm, admission cards may be requested online at www.topsil.com using NemID or custody account number and password at the Company's shareholder portal. If you submit your request for an admission card online, you will receive an electronic confirmation of your registration instantly. Requests for admission cards may also be made by sending a completed registration form to the Company's registrar, Computershare A/S, Kongevejen 418, DK-2840 Holte, Denmark, to be received no later than on Thursday, 21 April 2016 at 11:59 pm. The registration form may also be downloaded at www.topsil.com.

Proxy

Shareholders may be represented by a proxy at the Annual General Meeting. Until Thursday, 21 April 2016 at 11:59 pm, proxies may also be appointed electronically via the shareholder portal. If you submit a proxy form, the completed proxy form must be received by the Company's registrar, Computershare, no later than on Thursday, 21 April 2016 at 11:59 pm. The proxy form may also be downloaded at www.topsil.com.

Voting by correspondence

Shareholders may choose to vote by correspondence, i.e. to cast their votes in writing before the Annual General Meeting is held instead of voting at the Annual General Meeting. Shareholders who choose to vote by correspondence may do so online via the shareholder portal or send their vote to Computershare A/S, to be received no later than on Monday, 25 April 2016 at 10:00 am. Votes by correspondence received are irrevocable. Please note that it may occasionally take several days before a letter reaches the addressee.

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.

Please direct any questions concerning this stock exchange announcement to Susanne Hesselkjær, tel. +4529 26 6752 or investor@topsil.com.

Topsil Semiconductor Materials A/S

Jens Borelli-Kjær
Chairman of the Board

Kalle Hvidt Nielsen
CEO

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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