

Nasdaq Copenhagen  
Nikolaj Plads 6  
DK-1067 Copenhagen K

Frederikssund, 29 August 2016  
COMPANY ANNOUNCEMENT No 31/16

**Cemat A/S**  
**Danish CVR No. 24 93 28 18**  
**Extraordinary general meeting**

The Board of Directors of Cemat A/S (the 'Company') hereby convenes an extraordinary general meeting to be held on Tuesday, 20 September 2016 at 10:00 am at Siliciumvej 1, DK-3600 Frederikssund.

**Agenda**

1. Proposed resolutions from the Board of Directors
  - 1.1 Resolution to authorise the Board of Directors of the Company to
    - i) *either* offer the shareholders a share buyback programme of DKK 0.352 per share;
    - ii) *or* distribute extraordinary dividends of DKK 0.227 per share.
  - 1.2 Resolution to authorise the Board of Directors of the Company to distribute extraordinary dividends
  - 1.3 Resolution on authorisation of the chairman of the meeting

*Re item 1.1*

It is for the shareholders to resolve which of the two options they prefer. The option adopted will apply to all shareholders and will be implemented by the Company.

*Re item 1.2*

In item 1.2, the Board of Directors is granted a general authorisation to distribute extraordinary dividends, which may be exercised e.g. if the share buyback programme is not exercised in full and the Company still has a free cash flow after the implementation of the share buyback programme.

**COMPANY ANNOUNCEMENT**



## Complete proposed resolutions

### Item 1 Proposed resolutions from the Board of Directors

- 1.1 *Resolution to authorise the Board of Directors of the Company to*
- i) *either offer the shareholders a share buyback programme of DKK 0.352 per share;*
  - ii) *or distribute extraordinary dividends of DKK 0.227 per share.*

The Board of Directors proposes that the shareholders vote in favour of *either* a share buyback programme *or* distribution of extraordinary dividends. The proposed resolution receiving the largest number of votes will be adopted and the other proposed resolution will be rejected.

The background to the proposed resolution is that the Company is expected to have excess liquidity in the amount of DKK 120m as a result of the sale of the aggregate silicium activities of the Company. This liquidity is to be provided to the shareholders.

#### *Re item 1.1. i) Share buyback programme*

In accordance with section 198 of the Danish Companies Act, the Board of Directors of the Company is authorised, during the period until 31 December 2016, to launch a share buyback programme as specified below.

If the authorisation relating to the share buyback programme is adopted, the share buyback programme is expected to be launched by the Company immediately after its adoption at the general meeting of the Company.

The Board of Directors presumes that the tax implications of the share buyback programme have been clarified with the Danish tax authorities prior to the launch of the programme.

The terms of the share buyback programme are as follows:

1. The Company offers to acquire the shares at a fixed price of DKK 0.352 per share (minimum/maximum).
2. In the event of acceptances from the shareholders of more than 64% of the share capital, the acquired number of shares will be reduced equally and proportionately in relation to all selling shareholders.

#### COMPANY ANNOUNCEMENT



3. Payment of the shares will be effected once, upon implementing the share buyback, the Company has, at an extraordinary general meeting, resolved to cancel the acquired shares and the relevant publication period has expired, cf. sections 188 and 192 of the Companies Act.

*Re item 1.1. ii) Distribution of extraordinary dividends*

In accordance with sections 182 and 183 of the Companies Act, the Board of Directors of the Company is authorised, during the period until 31 December 2016, to distribute extraordinary dividends in the amount of DKK 0.227 per share.

If the authorisation to distribute extraordinary dividends is adopted, the distribution is expected to be implemented by the Company immediately after its adoption at the general meeting of the Company.

1.2 *Resolution to authorise the Board of Directors of the Company to distribute extraordinary dividends*

In accordance with sections 182 and 183 of the Companies Act, the Board of Directors proposes that the Board of Directors of the Company be authorised, during the period until 31 December 2017, to distribute extraordinary dividends.

1.3 *Resolution on authorisation of the chairman of the meeting*

The chairman of the general meeting is authorised, with the power of delegation and substitution, to apply for registration of the resolutions adopted and make such amendments to these resolutions as required or recommended by the Danish Business Authority as a condition for registration or approval.

## **General information**

At the time of the notice convening this general meeting, the share capital of the Company 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 carries one vote.

At the time of the general meeting – which is after the implementation and registration of the capital reduction adopted at the general meeting on 5 August 2016 – the share capital of the Company amounts to DKK 10,562,283.14 nominal value divided into 528,114,157 shares of DKK 0.02 each. Each share amount of DKK 0.02 carries one vote.

### **COMPANY ANNOUNCEMENT**

The Company 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**

The adoption of the proposed resolutions at the general meeting requires simple majority, cf. article 10.1 of the Articles of Association of the Company and section 105 of the Companies Act.

### **The Company's website**

This notice, including the agenda and the complete proposed resolutions 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 will be available to the shareholders on the Company's website [www.cemat.dk](http://www.cemat.dk) under 'Investors/Events and presentations' as from 29 August 2016 at 11:00 am.

This notice convening the 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 email to shareholders having requested to receive notices of general meetings by email by providing their email 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 Tuesday, 13 September 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 notices 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. Notices 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. Such documentation must be received by the Company before expiry of 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.

Thus, shareholders who have acquired shares through transfer or otherwise cannot exercise the voting rights of those shares at general meetings, unless these 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 Tuesday, 13 September 2016.

#### **COMPANY ANNOUNCEMENT**

## Admission cards

In order to attend the general meeting, shareholders must request an admission card on or before Friday, 16 September 2016. Until Friday, 16 September 2016 at 11:59 pm, admission cards may be requested online at [www.cemat.dk](http://www.cemat.dk) 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 Friday, 16 September 2016 at 11:59 pm. The registration form may also be downloaded at [www.cemat.dk](http://www.cemat.dk).

## Proxy

Shareholders may be represented by a proxy at the general meeting. Until Friday, 16 September 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 A/S, no later than on Friday, 16 September 2016 at 11:59 pm. The proxy form may also be downloaded at [www.cemat.dk](http://www.cemat.dk).

## Voting by correspondence

Shareholders may choose to vote by correspondence, i.e. to cast their votes in writing before the general meeting is held instead of voting at the 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 Tuesday, 20 September 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 [info@cemat.dk](mailto:info@cemat.dk).

## Cemat A/S

Jens Borelli-Kjær  
Chairman of the Board

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

Unsubscribe announcements: [investor@cemat.dk](mailto:investor@cemat.dk).

### COMPANY ANNOUNCEMENT