

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

27.03.2015  
Announcement no. 04/15

## **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 Friday, 24 April 2015 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. 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, 55

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 commercialisation.

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Eivind Dam Jensen, Deputy Chairman, 63  
State-authorized 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, 60  
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, 45  
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 member of the boards of directors of several companies of the NKT group.  
CEO of NKT Cables Group.  
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. Resolution proposed by shareholder Birger Raben-Skov

As both the Board of Directors and the general management of Topsil unfortunately have failed to produce satisfactory results for Topsil for a relatively long period of time, the shareholders in general meeting oblige the Board of Directors of Topsil to engage one or more third-party consultants to ex-

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explores all opportunities of an aggregate sale of Topsisil for the benefit of both the employees and the shareholders. The process must be completed by the next annual general meeting.

The Board of Directors does not support the proposal.

9. Any other business

**General information**

The share capital of Topsisil 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.

Topsisil 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**

Items considered at the general meeting will be determined by a simple majority of votes.

**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](http://www.topsil.com) under "Investors/Events and presentations" as from 27 March 2015.

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 Friday, 17 April 2015.

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.

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.

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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 Friday, 17 April 2015.

#### **Admission cards**

In order to attend the Annual General Meeting, shareholders must request an admission card on or before Monday, 20 April 2015. Until Monday, 20 April 2015 at 11:59 pm, admission cards may be requested online at [www.topsil.com](http://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 Monday, 20 April 2015 at 11:59 pm. The registration form may also be downloaded at [www.topsil.com](http://www.topsil.com).

#### **Proxy**

Shareholders may be represented by a proxy at the Annual General Meeting. Until Monday, 20 April 2015 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 Monday, 20 April 2015 at 11:59 pm. The proxy form may also be downloaded at [www.topsil.com](http://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 Friday, 24 April 2015 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](mailto: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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