

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

22.04.2013

**STOCK EXCHANGE ANNOUNCEMENT NO. 05/13****Topsil Semiconductor Materials A/S**

CVR-No. 24 93 28 18

**Annual General Meeting 2013****Item 1**

At the Annual General Meeting held on 22 April 2013, the Management Report was presented and taken note of.

**Item 2**

The Annual General Meeting approved the Annual Report 2012.

**Item 3**

The Annual General Meeting decided not to pay dividend.

**Item 4**

The Board of Directors' proposal was adopted that the remuneration to the Board of Directors will be reduced 10% 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 2012. 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 related to proposals for amendment of the Articles of Association:

- 8.1 The Board of Directors' proposal was adopted to extend the objects of the Company to also comprise operation, development and sale of the property company Cemat70 S.A.
- 8.2 The Board of Directors' proposal for assignment of authorisations was adopted, implying that the Board of Directors is authorised before 22 April 2018:

#### Article 3.3 A

To increase the capital in one or more stages, by offering up to 200 million new shares of DKK 0.25 each. The capital increase may be made by cash payment. The subscription must be effected with pre-emptive rights to the existing shareholders. The Board shall determine the terms of subscription for shares in connection with the individual offering, including the subscription price.

#### Article 3.3 B

To increase the capital in one or more stages, by offering up to 200 million new shares of DKK 0.25 each. The increase may be made by cash payment and in any other way, including through conversion of debt or by non-cash contribution. The shares must be issued at market price, and the subscription will be effected without pre-emptive rights to the existing shareholders. The Board shall determine the other terms of subscription in connection with the individual offering.

#### Article 3.3 C

The capital increase that the Board of Directors may resolve to carry out pursuant to articles 3.3 A and 3.3 B may not exceed a total nominal amount of DKK 50,000,000. Accordingly, a maximum of 200 million new shares of DKK 0.25 each may be issued pursuant to the authorisations set out in articles 3.3 A-3.3 B.

#### Article 3.4

The rules that apply to the existing shares in the Company shall in each and every respect apply to the new shares, cf. articles 3.3 A and 3.3 B. 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

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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.

The Board of Directors has been authorised to make such amendments to the Articles of Association as may be necessitated by the capital increase.

- 8.3 The Board of Directors' proposal was adopted to increase the maximum nominal amount and consequently the maximum number of shares for which the Board may issue warrants and carry out the related capital increase pursuant to the current authorisations granted to the Board of Directors set out in article 3.8 of the Articles of Association. The authorisations and the terms thereof in article 3.8 remain unchanged. However, the numbering of this article has been changed to 3.7 in the proposed new Articles of Association.

"Article 3.7

The Board of Directors has been authorised to issue, in one or more stages, before 25 April 2017, 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 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 3.7, 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

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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."

- 8.4 The Board of Directors' proposal was adopted to clarify the wording of article 8.1, no. 7) concerning the item on the agenda *authorisation to the Board to acquire own shares* to reflect, to a higher degree, the requirements of section 198 of the Danish Companies Act and the Company's current practice for granting such authorisations:

"Article 8.1, no. 7)

Any authorisation to the Board of Directors pursuant to section 198 of the Danish Companies Act to allow the Company to, during a period of 18 months from the date of the Annual General Meeting, 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 OMX Copenhagen A/S."

- 8.5 The Board of Directors' proposal was adopted that a few adaptations and clarifications be incorporated in the Articles of Association as set out in the marked version of the draft revised Articles of Association posted on the Company's website: [www.topsil.com](http://www.topsil.com) under "Investors/Publications".
- 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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