

Københavns Fondsbørs
Nikolaj Plads 6
1067 København K

24.03.2004

Nr. 09/04

Topsil Semiconductor Materials A/S

CVR-no. 24932818

Annual general meeting

The Board hereby gives notice convening the annual general meeting in Topsil Semiconductor Materials A/S Thursday 15 April 2004 at 15.00 at the Company's address, Linderupvej 4, 3600 Frederikssund. The agenda is as follows:

1. Election of chairman of the meeting.
2. The management's report on the Company's activities during the past accounting year.
3. Presentation of the audited annual report for adoption.
4. The Directors' proposal for treatment of loss according to the adopted annual report.
5. Election of Directors.
6. Appointment of auditors, if any.
7. Authorisation of the Board to acquire up to 10% of the Company's share capital for the Company for a period of 18 months from the date of the general meeting against payment of between DKK 0 and up to 10% more than the latest selling price on the Copenhagen Stock Exchange prior to the acquisition, according to article 48 in the Danish Companies Act.
8. Alteration of articles of association.

The Board proposes the following alteration of the articles of association:

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- a) In article 3.4 the subscription price is changed from "a price of DKK 0.2625 per share" to "a price of minimum DKK 0.2625 per share".
- b) In article 3.6 the subscription price is changed from "a price of DKK 0.2625 per share" to "a price of minimum DKK 0.2625 per share".

Furthermore, article 3.6 is altered so that it will be possible to collect payment when issuing warrants to managers in the Company in the future.

If the above-mentioned alterations are approved, article 3.6 will have the following wording:

"The Board has been authorised to issue warrants to managers in the Company in the amount of nominally up to DKK 2.5 million shares at DKK 0.25 equal to 10 million shares in one or more stages before 22 May 2008. The other shareholders shall not have a pre-emptive right in connection with the issue of warrants under this authorisation. Issued warrants entitle the holder to subscribe for shares at a price of minimum DKK 0.2625 per share. The Board shall determine the detailed terms of the warrants issued under the authorisation."

- c) Article 15.1 regarding the power to sign for the Company is altered to:

"The Company shall be bound by the joint signatures of all Directors or by the joint signatures of the Managing Director and the Chairman of the Board or by the joint signatures of the Managing Director, the Deputy Chairman of the Board and one Director."

- d) Article 19 is amended to the articles. The article has the following wording, according to article 65 b in the Danish Companies Act:

"19. Electronic communication

19.1 The Company transfers documents electronically and uses electronic mail in its communication with the shareholders in accordance with articles 19.2 and 19.3, according to article 65 b in the Danish Companies Act.

19.2 Calling of general meetings and extraordinary general meetings, forwarding of agendas, preliminary statements of accounts, annual reports, semi-annual reports, quarterly reports, notifications to the Stock Exchange and general information from the Company to the shareholders will be forwarded from the Company to the shareholders via e-mail. The above-

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mentioned documents can also be found on the Company's website www.topsil.com under "Investor Relations".

19.3 Information regarding system requirements, the procedure for electronic communication and other technical information in relation herewith can be found on the Company's website www.topsil.com under "Investor Relations".

Provided that article 19 is passed, it is recommended that article 9.5 is changed to:

" All general meetings shall be called electronically at no less than eight days' and no more than four weeks' notice, according to article 19. Each shareholder who has provided the Company with an e-mail address and who has requested to be called to general meetings shall be called by e-mail, in accordance with article 19.2. The notice of meeting shall contain the agenda and, if proposals for modification of the Articles of Association are to be discussed by the general meeting, also the main contents of the proposal or the full wording of the proposal if this is required in special cases pursuant to the Danish Companies Act."

In order to pass the proposals mentioned in item 8 on the agenda, not less than half the share capital must be represented at the general meeting, and the proposals must be adopted by at least 2/3 of the votes cast as well as of the voting share capital represented at the general meeting, according to article 12.2 in the articles of association.

9. Other business, if any.

The agenda, the complete terms and conditions for the proposals to be considered at the general meeting, the annual report signed by the Board of management and the Board of Directors as well as the report of the Company's auditors will be available for inspection for the shareholders at the Company's office from 5 April 2004.

Admittance card to the general meeting can be required by contacting the Company on tel. +45 47 36 56 00 or topsil@topsil.com by 13 April 2004.

Frederikssund, 24 March 2004

The Board of Directors for
Topsil Semiconductor Materials A/S

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