



**SOITEC OCEANE 2023 CONVERTIBLE BONDHOLDERS  
APPROVE A PARTIAL ASSETS CONTRIBUTION  
TO THE BENEFIT OF ITS WHOLLY-OWNED SUBSIDIARY**

***Bernin (Grenoble), France, March 19<sup>th</sup>, 2020*** – Soitec (Euronext Paris), a world leader in designing and manufacturing innovative semiconductor materials, announces that the holders of the OCEANE 2023 convertible bonds issued on June 28<sup>th</sup>, 2018, with a maturity date on June 28<sup>th</sup> 2023, for an amount of 149,999,906.46 Euros (ISIN FR0013345949), today approved in a general meeting a partial assets contribution to the benefit of its wholly-owned subsidiary, Soitec Newco 1, to be renamed Soitec Lab after the transaction.

The minutes of this general meeting are attached as an appendix to this press release.

**About Soitec**

Soitec (Euronext, Tech 40 Paris) is a world leader in designing and manufacturing innovative semiconductor materials. The company uses its unique technologies and semiconductor expertise to serve the electronics markets. With more than 3,500 patents worldwide, Soitec's strategy is based on disruptive innovation to answer its customers' needs for high performance, energy efficiency and cost competitiveness. Soitec has manufacturing facilities, R&D centers and offices in Europe, the U.S. and Asia.

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**For more information, please visit [www.soitec.com](http://www.soitec.com) and follow us on Twitter: @Soitec\_EN**

**Investor Relations:**

Steve Babureck  
+33 6 16 38 56 27  
+1 858 519 6230  
[steve.babureck@soitec.com](mailto:steve.babureck@soitec.com)

**Media contacts:**

Isabelle Laurent  
+33 1 53 32 61 51  
[isabelle.laurent@oprfinancial.fr](mailto:isabelle.laurent@oprfinancial.fr)  
  
Fabrice Baron  
+33 1 53 32 61 27  
[fabrice.baron@oprfinancial.fr](mailto:fabrice.baron@oprfinancial.fr)

# # #

*Soitec is a French joint-stock corporation with a Board of Directors (Société Anonyme à Conseil d'administration) with a share capital of € 65,906,527.00, having its registered office located at Parc Technologique des Fontaines - Chemin des Franques - 38190 Bernin (France), and registered with the Grenoble Trade and Companies Register under number 384 711 909.*

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## Appendix: minutes of meeting held by holders of OCEANE 2023 convertible bonds

### SOITEC S.A.

A French joint-stock corporation (*French Société Anonyme*)  
with a share capital of Euros 65,906,527.00  
Registered office: Parc Technologique des Fontaines Chemin des Franques 38190 Bernin (France)  
Grenoble Trade and Companies Register number: 384 711 909  
(the "**Company**")

### MINUTES OF THE MEETING FOR HOLDERS OF CONVERTIBLE BONDS (OBLIGATIONS CONVERTIBLES) ISSUED BY SOITEC SA OF MARCH 19<sup>TH</sup> 2020

March 19, 2020 at 10:00 (Paris time)

The holders of the convertible bonds (*obligations convertibles et/ou échangeables en actions nouvelles ou existantes - OCEANES*) issued the 28 June 2018, with a maturity date on 28 June 2023, for an amount of 149,999,906.46 euros (ISIN FR0013345949) (the "**Bonds**") have met in a general meeting (the "**Meeting**"), convened by the board of directors of the Company following a convening notice published by the Company by way of a press release and also made available on the Company's website on 2<sup>nd</sup> March 2020, in order to deliberate on the following resolutions :

#### AGENDA

1. Approval of the partial assets contribution placed under the legal regime of demerger (*régime juridique des scissions*) from the Company to the benefit of its wholly-owned French subsidiary Soitec NewCo 1 SAS according to the conditions of the Contribution Agreement (as defined below) and approval for the Bonds to remain at the Company level;
2. Approval of the modification of the Terms and Conditions
3. Filing of the documents relating to the meeting; and
4. Powers to carry out formalities.

An attendance sheet has been established and signed by each member of the Meeting upon entering the session. The Meeting is presided by the Chairman of the session Mr. Edouard Narboux, legal representative of Aether Financial Services acting in its capacity as representative of the *masse* of the Bondholders.

Miss Fatim Mami Bakayoko, who is not a member of the Meeting, is designated as the Secretary of the Meeting by the Chairman.

Miss Mihaela Malenica, who is not a member of the Meeting, is designated as the Scrutineer of the Meeting by the Chairman.

The attendance sheet, certified true and accurate by the bureau of the Meeting, shows that the holders of the Bonds in attendance or represented by proxy or having voted hold 458,365 Bonds out of a **total of** 1,435,818, equal to 31.92% of the votes. Therefore, the quorum, i.e., more than one-fourth of the total number of the Bonds outstanding, is reached; consequently, the Meeting of holders of the Bonds is duly constituted and may validly deliberate.

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The Chairman of the Meeting successively put the following resolutions to the vote:

### **RESOLUTIONS**

#### ***First resolution***

*(Approval of the partial assets contribution placed under the legal regime of demerger (régime juridique des scissions) from the Company to the benefit of its wholly-owned French subsidiary Soitec NewCo 1 SAS according to the conditions of the Contribution Agreement (as defined below) and approval for the Bonds to remain at the Company level)*

The general meeting, deliberating pursuant to article L.228-65, I, 3° of the French *Code de commerce*, after having examined:

- the report of the board of directors of the Company;
- the draft contribution agreement (in French language) under the demerger regime (*régime juridique des scissions*) (including its schedules) as filed with the Grenoble commercial court registry and posted on the Company's website on February 28, 2020 (including its annexes), between the Company and Soitec NewCo 1 SAS (the "**Contribution Agreement**"), a wholly-owned subsidiary of the Company, having its registered office located at Parc technologique des Fontaines - Chemin des Franques - 38190 Bernin, France, registered with the Trade and Companies Registry of Grenoble under number 849 568 530, pursuant to which the Company shall transfer to Soitec NewCo 1 SAS all of its assets and liabilities dedicated to "Partner Labs", namely its research and development activities carried out on the LETI site (as described in the Contribution Agreement), subject to the satisfaction or waiver of the condition precedents provided for in section 5 of the Contribution Agreement;
- the general terms and conditions of the Bonds (the "**Terms and Conditions**"); and
- the English translation of the Contribution Agreement, provided for information purposes only.

notes that the partial asset contribution is part of an internal reorganization of Soitec group aimed at regrouping within a wholly-owned subsidiary of the Company, Soitec NewCo 1 SAS, the entire "Partner Labs" research and development activity carried out at the LETI site (as described in the Contribution Agreement);

notes that the Bonds are not part of the elements transferred from the Company to Soitec NewCo 1 SAS, pursuant to section 2.1.1 of the Contribution Agreement, that the Contribution Agreement do not entail the assumption by Soitec NewCo 1 SAS of the Company's bond debt in respect of the Bonds;

approves, in accordance with Article L. 236-18 of the French *Code de commerce*, in all its provisions, the Contribution Agreement and the partial assets contribution placed under the legal regime of demergers (*régime juridique des scissions*) in favor of Soitec NewCo 1 SAS which in agreed therein;

**The resolution is adopted by 429,615 votes against 28,750**

### ***Second resolution***

*(Approval of the modification of the Terms and Conditions)*

The general meeting, deliberating pursuant to Article L. 228-103 paragraph 2 of the French *Code de commerce*, after having examined:

- the report of the board of directors of the Company;
- the Contribution Agreement;
- the Terms and Conditions of the Bonds; and
- the English translation of the Contribution Agreement, provided for information purposes only.

decides for the future to irrevocably waive the benefit of the provisions of section 1.10 paragraph 2 of the Terms and Conditions of the Bonds with respect to intragroup mergers, demergers or partial asset contributions carried out under the simplified regime provided for in Articles L. 236-11, L.236-17 paragraph 2 and L.236-22 paragraph 2 of the French *Code de commerce*; and

resolves to amend accordingly the second paragraph of section 1.10 of the Terms and Conditions of the Bonds as follows, with the addition of the underlined sentence :

*« The Bondholders' general meeting is competent to authorise amendments to the terms and conditions of the Bonds and to vote on all decisions that require its approval under applicable law. The Bondholders' general meeting also deliberates on any merger or spin-off proposals of the Company (other than intragroup merger, spin off or asset contribution proposals realized in accordance with Articles L. 236-11, L.236-17 paragraph 2 and L.236-22 paragraph 2 of the French Code de commerce respectively) in application of Articles L. 228-65, I, 3°, L. 236-13 and L. 236-18 of the French Code de commerce, the provisions of which, along with those of Article L. 228-73 of the French Code de commerce, shall apply. »*

**The resolution is adopted by 429,615 votes against 28,750**

### ***Third resolution***

*(Filing of documents at the Company's registered office)*

The general meeting of bondholders decides that, pursuant to Article R. 228-74 paragraph 1 of the French *Code de commerce*, that the attendance sheet, the powers of the represented holders of the Bonds and the minutes of the present general meeting will be deposited at the registered office of the Company in order to allow any holder to exercise the right of communication granted by the law.

**The resolution is adopted by 412,035 votes against 28,750**

### ***Fourth resolution***

*(Powers)*

The general meeting of bondholders authorizes and grants full powers to the Company's representative in order, where applicable, to take all measures and enter into all agreements with a view to giving effect to these resolutions, as well as to the bearer of a copy or extracts of the minutes recording its deliberations with a view to completing all legal or administrative formalities.

**The resolution is adopted by 429,615 votes against 28,750**

These Minutes have been drawn up and, after reading, signed by the Chairman of the Meeting, the Secretary and the Scrutineer.

Chairman of the Meeting  
Mr. Edouard Narboux

Scrutineer  
Miss Mihaela Malenica

Secretary of the Meeting  
Miss Fatim Mami Bakayoko