



NOTICE TO ATTEND THE ANNUAL GENERAL MEETING OF HELIOSPECTRA AB (PUBL)

The shareholders of Heliospectra AB (publ), company reg. no 556695-2205, are hereby given notice to attend the Annual General Meeting to be held on Wednesday, 14 June 2017 at 10 AM in the company's offices at Frans Perssons Väg 6 in Gothenburg. Registration for the annual general meeting begins at 9 AM.

Notice of intention to participate

Any shareholder wishing to participate at the Annual General Meeting must:

- be entered in the share register maintained by Euroclear Sweden AB (previously VPC AB) as per Thursday, 8 June 2017; and
- provide notice of intention to attend to the company not later than Thursday, 8 June 2017 at 5 PM by letter to the following address: Heliospectra AB, "AGM 2017", Box 5401, 402 29 Gothenburg, or by electronic notice via web links provided on the company's website at www.heliospectra.com.

The notice must include the shareholder's name, address telephone number, personal identification number or company registration number as well as the number of assistants.

In order to be entitled to participate at the Annual General Meeting, shareholders who have caused their shares to be registered with a nominee must request that they be temporarily registered in their own name in the shareholders' register maintained by Euroclear Sweden AB. The shareholder should provide notice to the nominee thereof in due time so that registration in the share register has taken place by Thursday, 8 June 2017.

Shareholders who wish to be represented by a proxy must issue a dated proxy form for the proxy. Proxy forms may be obtained through the company and are available on the company's website, www.heliospectra.com. The proxy should be submitted in original to the company at the above-stated address in due time prior to the meeting. Representatives of legal entities must include a copy of the current certificate of registration or other applicable document.

Business

Proposal for the agenda

- 1) Opening of the meeting;
- 2) Election of a chairman of the Annual General Meeting;
- 3) Preparation and approval of the voting register;
- 4) Election of one or two persons to attest the minutes;
- 5) Determination of whether the annual general meeting was duly convened;
- 6) Approval of the agenda;
- 7) Presentation by the Managing Director;
- 8) Presentation of the annual report and the auditor's report;
- 9) Resolutions regarding:
 - a) adoption of the income statement and balance sheet;
 - b) allocation of the company's profit or loss according to the adopted balance sheet;
 - c) discharge from liability for the directors and the President;
- 10) Determination of the number of directors and alternate directors;
- 11) Determination of the fees payable to the directors and the auditors;
- 12) Election of the directors and chairperson of the board of directors;
- 13) Election of auditors and alternate auditors, or a registered accounting firm;
- 14) Resolution regarding guidelines for compensation to senior management;
- 15) Resolution regarding principles for the composition of the nominations committee and its work;
- 16) Resolution regarding authorization for the board of directors to resolve to carry out a new issue of shares and/or warrants and/or

convertible notes;

- 17) Resolution regarding the adoption of an incentive program through the issuance of warrants to subsidiaries and approval of transfers;
- 18) Resolution regarding adoption of new Articles of Association;
- 19) Resolution authorizing the board of directors, or a party appointed by the board of directors in its stead, to effect any minor adjustments in resolutions adopted by the general meeting;
- 20) Other matters incumbent upon the general meeting according to the Swedish Companies Act or the articles of association;
- 21) Closing of the meeting.

Proposals for resolutions

2. Election of the chairman of the general meeting

The nominations committee, which prior to the present general meeting consisted of Staffan Gunnarsson (Weland), Oscar Ahlgren (Midroc), Åsa Knutsson (Industrifonden) and Andreas Gunnarsson (board of directors), proposes that *Advokat* Eric Ehrencrona be appointed chairman of the general meeting.

10. Determination of the number of directors and alternate directors

The nominations committee proposes that there be five directors and one alternate director to serve during the period until the close of the next annual general meeting.

11. Determination of the fees payable to the directors and the auditors

It is proposed that fees be paid to the directors for the period commencing at the current annual general meeting until the next annual general meeting as follows: in the amount of four times the statutory price base amount according to the National Public Insurance Act to the chairperson of the board of directors and two times the statutory price base amount to each of the other directors elected by the annual general meeting who are not employees of the company. An alternate director who becomes a member of the board of directors shall be compensated in the amount of SEK 1,500 per hour. No additional compensation is payable to directors who perform committee work.

In addition, the nominations committee proposes that the general meeting resolve that directors will be afforded the possibility, if tax circumstances are appropriate for invoicing and provided that it is cost-neutral for the company, to invoice the board of directors' fees through their companies. In the event a director invoices the board of directors' fee through his/her company, the fee shall be increased in an amount corresponding to employer payroll taxes and value added tax pursuant to law.

It is proposed that fees be paid to the auditors according to approved invoice.

12. Election of the directors and chairman of the board of directors

It is proposed by the nominations committee that Andreas Gunnarsson, Göran Larsson, Anders Ludvigson and Martin Skoglund be re-elected directors and Staffan Hillberg be newly elected for the period until the close of the next annual general meeting.

It is proposed that Göran Linder be re-elected as alternate director for the period until the close of the next annual general meeting.

It is proposed that Andreas Gunnarsson be re-elected as chairman of the board of directors to serve during the period until the close of the next annual general meeting.

13. Election of auditors and alternate auditors, or a registered accounting firm

The nominations committee proposes that the annual general meeting resolve to re-elect the registered accounting firm Frejs Revisorer AB as the company's auditor for the period until the next annual general meeting. Frejs Revisorer AB has given notice that, in the event the auditing firm is elected, Mikael Glimstedt will continue to serve as auditor-in-charge.

14. Resolutions regarding guidelines for compensation to senior management

Compensation to the board of directors

Compensation to the board of directors is determined by the Annual General Meeting based on proposals from the nominations committee. However, the board of directors is entitled to commission an individual director to perform consultancy services on behalf of the company. Directors elected by the meeting shall in special cases receive fees for services within their respective areas of competence, which do not constitute board of directors' work. With respect to the services, a fee on market terms will be payable which must be approved by the board of directors.

Compensation for senior management

"Senior management of the company" means the president and other members of senior management. The compensation committee, which consists of the board of directors, prepares the question of the establishment of guidelines for compensation and other employment terms and conditions for senior management, and proposes these to the board of directors.

The board of directors proposes the following guidelines for determination of salaries and other compensation for senior management. In order to ensure that the company is able to recruit and maintain qualified employees in senior management, the basic principle is that senior management personnel shall be offered employment terms and conditions and compensation on market terms.

Salary and other benefits: Compensation to senior management shall consist of a fixed salary, variable salary and pension. The fixed salary is normally reassessed on the calendar year basis. Variable salary shall amount to no more than 25 per cent of the fixed salary and is based on individual performances and the company's performance in relation to budget. In addition, senior management shall be entitled to customary non-monetary benefits such as company healthcare. Other benefits may be offered in individual cases.

Pension: Senior management shall be offered pension terms and conditions which include a defined plan for allocations with premiums based on the full base salary. The pension allocations are individual and shall be in relation to the basic salary.

Notice of termination period and severance pay: The notice of termination period shall not exceed one year when notice is given by the company, and shall not exceed six months when notice is given by the senior management employee. In addition, upon termination by the company, severance pay is payable in an amount corresponding to not more than six months' salary.

Incentive program: Resolutions regarding stock-related and stock price-related incentive programs for senior management shall be adopted by the shareholders meeting.

Compensation committee: The compensation committee shall prepare matters regarding compensation principles, compensation, and other employment terms and conditions for senior management. The more specific principles for establishing salaries, pensions and other benefits are set forth in the salary policy for senior management adopted by the compensation committee.

Deviations in individual cases: In accordance with the principles set forth in Chapter 8, section 53 of the Swedish Companies Act, the board of directors shall be entitled to deviate from the guidelines where special cause exists in an individual case.

Resolutions adopted according to the provisions set forth above require the support of shareholders representing more than one-half of the votes cast.

15. Resolutions regarding principles for the composition of the nominations committee and its work

The nominations committee proposes that the company have a nominations committee consisting of four members. Each of the company's three largest shareholders in terms of votes, whereupon such shall include closely-associated persons as defined in Chapter 21, section 1 of the Swedish Companies Act as per 30 September 2017, shall each be entitled to appoint one member of the nominations committee. None of the three members who are appointed in this manner shall be a member of the board of directors. In addition, the nominations committee shall consist of one member of the board of directors appointed by the board of directors who shall also convene meetings of the nominations committee. The nominations committee shall appoint from amongst its members a chairperson who is not a director of the company. The term of office of the nominations committee shall be until a new nominations committee has been appointed.

The nominations committee shall perform the duties set forth in the Swedish Code of Corporate Governance.

The nominations committee shall also prepare proposals on the following matters to be presented for resolutions at the annual general meeting of the shareholders:

- (i) proposal for a chairperson of the meeting
- (ii) proposal for board of directors
- (iii) proposal for a chairperson of the board of directors
- (iv) proposal for fees for the members of the board of directors and the chairperson
- (v) proposal for compensation for committee work
- (vi) proposal for auditors
- (vii) proposal for fees for the company's auditor; and
- (viii) proposal for composition of the nominations committee

The names of the members of the nominations committee, as well as the shareholders they represent, shall be published on the company's website, www.heliospectra.com, not later than six months prior to the next annual general meeting.

In the event any of the three members of the nominations committee appointed by the three largest shareholders in terms of votes resigns from his/her position prior to the end of the term, the shareholder who appointed the retiring member shall be entitled to appoint a new member. In the event any of the three largest shareholders in terms of votes sell all, and not only some of, their shares in the company before the nominations committee has performed its duties, in lieu of such shareholder, the fourth largest shareholder in terms of votes shall appoint a new member, and so forth.

No compensation shall be payable to the members of the nominations committee. At the request of the nominations committee, however, the company shall provide personnel resources in order to facilitate the nominations committee's work, such as for example a secretary. Where necessary, the company shall also bear any other reasonable costs which are necessary for the nomination committee's work.

16. Resolution regarding authorization for the board of directors to resolve to carry out a new issue of shares and/or warrants and/or convertible notes

The board of directors of the company proposes that the general meeting authorize the board of directors, on one or more occasions until the close of the next annual general meeting, to resolve to carry out new issues of shares and/or warrants and/or convertible notes in exchange for payment in cash and/or with provisions regarding non-cash consideration or set-off or otherwise subject to terms and conditions and, in such context, with the authority to disapply shareholders' pre-emption rights.

The share issues may be subscribed for at a price on market terms adopted by the board of directors in consultation with the company's financial advisers, taking into consideration any market issue discount where applicable.

The number of shares which may be issued and the number of shares which may be subscribed for pursuant to warrants for subscription of new shares and the number of shares to which convertible notes shall entitle the holder shall be a total of 3,511,150 new shares.

The purpose of the authorization and the reasons for any disapplication of the shareholders' pre-emption rights is to make it possible, through the share issues, to finance the company's operations as well as the commercialization and development of the company's products and markets and/or acquisitions of businesses, companies or parts of companies and/or make possible a diversification of the shareholder base of the company.

The board of directors, the President, and any party other appointed by the board of directors, shall be authorized to make any minor adjustments and clarifications to the resolutions adopted by the general meeting which may prove necessary in conjunction with registration with the Swedish Companies Registration Office.

Resolutions adopted pursuant to the above must be supported by shareholders representing not less than two-thirds of the votes cast as well as the shares represented at the meeting.

17. Resolution regarding the adoption of an incentive program through the issuance of warrants to subsidiaries and approval of transfers

The board of directors proposes that not more than 770,000 warrants entitling the holders to subscribe for a maximum of 770,000 shares in the company be issued. Disapplying shareholders' pre-emption rights, the right to subscribe shall only vest in the wholly-owned subsidiary, Heliospectra Personal AB, company reg. no. 556904-7243 (the "Subsidiary"). Following subscription, the Subsidiary shall be entitled, and obligated, upon instructions from the board of directors of the company, to transfer the warrants to senior management and other key personnel of the company or its subsidiaries in accordance with the provisions set forth below. The warrants shall be issued without any consideration paid to the Subsidiary. Subscription for warrants shall take place directly in the minutes of the annual general meeting.

Each warrant shall entitle the holder to subscribe, during the period 1 September 2019 up to and including 31 October 2019, for one new share in the company. The subscription price for one share upon the exercise of a warrant shall be calculated as follows. The average market price of the company's share during the period May 17 2017 until June 9 2017 * 1.35. Shares which are subscribed for upon exercise of the warrants shall entitle the holder to participate in dividends for the first time during the financial year in which the shares are subscribed for.

Upon full subscription and exercise of all warrants, the company's share capital will increase by SEK 77,000 broken down into 770,000 shares, corresponding to a dilution effect of approximately 2.19 per cent of the number of shares and votes (770,000 / 35,111,576).

The reason for disapplying shareholders' pre-emption rights is that the board of directors wishes to promote the company's long-term interests by offering senior management and other key persons the possibility to participate in an incentive program which provides them with an opportunity to participate in the growth in value of the company. This is anticipated to increase the commitment of senior management and key persons to the business operations.

In addition, the board of directors proposes that the general meeting resolve to approve the transfer by the Subsidiary of the above-stated warrants to senior management personnel and other key persons in the company and its subsidiaries, or to otherwise dispose of the options in order to perform the company's undertakings as a consequence of the above-stated warrants program.

Payment for the warrants in conjunction with transfer by the Subsidiary to senior management or key persons shall be made on market terms as established upon application of the Black & Scholes option valuation model. Taking into consideration the fact that the warrants will be transferred at a calculated market price, it is not anticipated that the incentive program will entail any costs other than certain minor costs for preparing and administering the program.

Resolutions pursuant to the above require the support of shareholders representing 9/10 of both the votes cast as well as the shares represented at the general meeting.

17. Resolution regarding adoption of new Articles of Association

The board of directors proposes that new Articles of Association are adopted with the following adjustment:

Article 6

Former wording: "The board of directors shall consist of minimum three and maximum nine directors with maximum five deputy directors"

Proposed new wording: "The board of directors shall consist of minimum four and maximum six directors with maximum two deputy directors"

Resolution adopted pursuant to the above must be supported by shareholders representing not less than two-thirds of the votes cast as well as the shares represented at the meeting.

Number of shares and votes

At the time of this notice, the total number of shares in the company amounts to 35,111,576. The total number of votes amounts to 35,111,576. The company holds no treasury shares.

Information

Pursuant to Chapter 7, section 32 of the Swedish Companies Act, shareholders are entitled to request information regarding any circumstances which might affect the assessment of a matter on the agenda as well as any circumstances which might affect the assessment of the company's financial position. The board of directors and the President shall provide such information where the board of directors is of the opinion that such can take place without material prejudice to the company. The information obligation also applies to the company's relationship with other group companies, the consolidated accounts, and any circumstances as mentioned above regarding subsidiaries.

Shareholders shall be entitled to pose questions to the company at the annual general meeting regarding the matters and proposals to be addressed at the annual general meeting.

Annual report and other documents

Proposals for resolutions under items 2 and 10 - 18 will be made available to the shareholders at the company's offices, as well as on the company's website www.heliospectra.com commencing on Wednesday, 17 May 2017. The annual report and auditor's report for the 1 January 2016 - 31 December 2016 financial year will be made available to shareholders at the company's offices as well as on the company's website, commencing on Wednesday, 17 May 2017. All other documents that must be available pursuant to law will be sent to any shareholders who requests such from the company and provide their address. All documents will also be available at the Annual General Meeting.

Gothenburg, May 2017

Heliospectra AB (publ)

The Board of Directors

For further information:

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About Heliospectra

Heliospectra AB (publ) (OTCQB: HILSPY, FIRSTNORTH: HELIO) is the industry's most proven intelligent lighting technology for greenhouse and controlled plant growth environments. With the vision to make commercial crop production more connected and resource-efficient. Growers and commercial producers across six continents use Heliospectra's holistic and flexible solutions to consistently increase yields while producing crops that achieve quality appearance, superior nutritional value and longer shelf life, harvest after harvest. Founded in 2006 and winner of multiple international awards and recognitions, Heliospectra has raised more than \$32 million in capital to date. As a publicly traded company, the majority ownership remains with some of Heliospectra's earliest investors Weland Steel, Swedish Industrial Fund and Midroc New Technology. For more information, please visit <https://www.heliospectra.com>.

Forward-Looking Statements

The statements in this press release constitute forward-looking statements within the meaning of federal securities laws. Such statements are based on our current beliefs and expectations and are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond our control. In addition, such forward-looking statements are subject to assumptions with respect to future business strategies and decisions that are subject to change. Potential risks and uncertainties include, but are not limited to, technical advances in the industry as well as political and economic conditions present within the industry. We do not take any obligation to update any forward-looking statement to reflect events or developments after a forward-looking statement was made.

This information is information that Heliospectra AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 08.00 CET / 2 AMEST on May 17, 2017.

The English version of the summon is an uncertified translation and in the event of any inconsistency between the English summon and the Swedish summon, the Swedish version shall prevail.