



Press release from Heliospectra AB (publ) annual general meeting 2017

The Annual General Meeting ("AGM") in Heliospectra AB (publ) was held on Wednesday 14 June 2017 in the company's premises at Frans Perssons Väg 6 in Gothenburg. Eric Ehrencrona from MAQS law firm was appointed chairman of the AGM. The following main resolutions were resolved.

Profit and loss account and balance sheet and allocation of loss

The AGM resolved that the profit and loss account and the balance sheet produced to the general meeting be duly adopted.

The AGM resolved to approved the proposal from the board of directors regarding the appropriation of earnings and resolved that the financial year's loss of SEK 45,818,141, taking into account the profit carried forward of SEK 124,050,164, in total SEK 78,232,023 shall be carried forward.

Discharge of liability

The AGM resolved that the directors of the board and the managing directors be discharged from liability during the financial year of 2016.

Directors of the board

The AGM resolved that the number of directors of the board shall be five and the number of deputy directors to be one. The AGM resolved to reappoint Andreas Gunnarsson, Göran Larsson, Anders Ludvigson och Martin Skoglund and to elect Staffan Hillberg as new board member. Göran Linder was reappointed as deputy director. Andreas Gunnarsson was appointed chairman of the board.

Auditor

The AGM resolved to appoint the registered accounting firm Frejs Revisorer AB to the company's auditor. Mikael Glimstedt has been appointed by the accounting firm as principal auditor.

Remuneration to the Board of Directors and auditor

The AGM resolved on the following remuneration to the board of directors as from this AGM up until the next annual general meeting: to the chairman of the board the amount of four times the statutory price base amount according to the National Public Insurance Act 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. A deputy director shall be remunerated by SEK 1,500 per hour.

No additional compensation is payable to directors who perform committee work.

It was resolved that fees be paid to the auditors according to approved invoice.

The AGM's resolution was made in accordance with the Nomination Committee's proposal which is available on the company's website, www.heliospectra.com.

Nomination Committee

The AGM resolved to appoint a Nomination Committee in accordance with the proposal to the AGM. The proposal is available on the company's website, www.heliospectra.com. The Nomination Committee shall carry out the tasks described in the Swedish Corporate Governance Code and propose to the AGM the number of directors of the board, the chairman of the general meeting, the chairman of the board of directors, the remuneration to the directors of the board and its chairman, remuneration for committee work, auditor, remuneration to the auditor and the composition of the nomination committee.

Resolution on guidelines for remuneration for executives of the company

The AGM resolved to approve the proposal from the board of directors regarding the guidelines for remuneration for executives of the company.

The proposal from the board of directors is available on the company's website, www.heliospectra.com.

Resolution to authorize the Board of Directors to issue shares and/or warrants and/or convertibles

The AGM resolved, in accordance with the proposal from the board of directors, to authorize the board of directors to decide to issue shares and/or warrants, and/or convertibles for payment in cash and/or with terms regarding set-off or issue in kind or otherwise with terms and thereby deviate from the preferential right of the shareholders. Such decision can be made up until the next annual general meeting.

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 that could be issued, or the number of shares that could be subscribed for through warrants, or the number of shares that convertibles could be converted into shall amount to 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 proposal is available on the company's website, www.heliospectra.com.

Resolution on incentive program

The AGM resolved on an incentive program of 770,000 warrants that entitles the holder of one warrant to subscribe for one new share in the company during the period of 1 September 2019 up to and until 31 October 2019.

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 persons of the company or its subsidiaries. The warrants are subscribed for by the Subsidiary without consideration.

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 AGM also resolved to approve that the Subsidiary shall have the right to transfer the warrants to senior management 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.

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.

The proposal is available on the company's website, www.heliospectra.com.

New Articles of Association

The AGM resolved to adopt new Articles of Association with a new wording of section 6 regarding the number of directors of the board and deputy directors. The new wording state that the board of directors shall consist of at least four directors and the maximum of six directors and the maximum of two deputies.

For more information, please contact:

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About Heliospectra

Heliospectra AB (publ) (OTCQB: HLSPY, 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 or medicinal 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 14.00 CET / 8 AM EST on June 14, 2017.