

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

The notice was not complete in Post och Inrikes Tidningar hence the Annual General Meeting is postponed.

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 27 June 2019 at 10 AM at Centralhuset Conference offices at Nils Ericsonplatsen 4 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 20 June 2019,
- provide notice of intention to attend to the company not later than 20 June 2019 by letter to the following address: Heliospectra AB, "AGM 2019", Fiskhamngatan 2, 414 58 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 20 June 2019.

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 and consolidated annual report and consolidated auditor's reports;
- 9) Resolutions regarding:
 - a) profit and loss account and balance sheet and consolidated profit and loss account and consolidated 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 board members and the auditors;
- 12) Election of the board of directors;
- 13) Election of auditor;
- 14) Resolution regarding principles for the nominations committee;
- 15) Resolution regarding guidelines for determination of salaries and other compensation to the President and other persons in company management;
- 16) Resolution regarding authorization of the Board of Directors to issue shares and/or warrants and/or convertibles;
- 17) Resolution regarding adjustments authorization;
- 18) Closing of the meeting.

Nomination committee

In accordance with the Annual General Meeting's principles adopted last year, the nominations committee is composed by one representative each from the two largest shareholders as per 30 September, 2018, as well as one representative from the company's Board of Directors. The two largest owners as per 30 September 2018 were Midroc Technology AB and the Weland Group. The owners have appointed one representative each accordingly: David Sundin has represented Midroc Technology AB and Göran Larsson has represented Welandkoncernen. Andreas Gunnarsson is the convening member and represents the company's Board of Directors.

Proposals for resolutions

2. Election of a chairman for the shareholders meeting

Attorney Eric Ehrencrona is proposed as the chairman of the Annual General Meeting.

10. Determination of the number of directors and alternate directors

The nomination committee proposes the election of five board members and two alternate board members to serve during the period until the close of the next Annual General Meeting.

11. Determination of the remuneration to the board of directors and the auditors

It is proposed that remuneration to the board per elected board members elected by the Annual General Meeting shall be allocated according to the following (same levels as the previous year): the chairman of the board in the amount of four times the statutory price base amount 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. When calculating the fee shall the statutory price base amount per the day of the Annual General Meeting be applied.

If the Annual General Meeting resolves to adopt the nomination committee's proposal for the constitution of the board of direction the total remuneration will be twelve times the statutory price base amount.

It is proposed that no remuneration shall be paid to the board of director's remuneration committee respectively the audit committee since these committees consist of the board of directors.

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

12. Election of the Board of Directors

It is proposed by the nomination committee that Andreas Gunnarsson, Staffan Hillberg, Anders Ludvigsson, Martin Skoglund and Staffan Gunnarsson be re-elected directors.

It is proposed that Göran Linder and Jens Helgesson be re-elected as alternate directors 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 auditor

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.

Proposes resolutions by the Board of Directors

14. Resolution regarding principles for the nominations committee

Proposal of principles for the nominations committee:

No fee shall be paid to the members of the nominations committee. The nominations committee may, however, charge the company for reasonable expenses for travel and administration in connection with work for the nominations committee.

The nominations committee shall present proposals to the Annual General Meeting 2020 for a) election of chairman of the Annual General Meeting, b) resolution regarding the number of board members, c) resolution regarding fees to the chairman of the board and each of the other board members (including work in the board committee d) elections of board members, e) election of chairman of the Board of Directors, f) resolution regarding fee to auditor, g) election of auditor, h) resolution regarding principles for appointment of the nominations committee and i) resolution regarding principles for the nominations committee.

The nominations committee shall be appointed according to the following principles. Each of the company's three largest shareholders determined by percentage of voting rights held as per 30 August 2019, shall each be entitled to appoint a member of the nominations committee. None of the three persons appointed in this respect shall be directors on the company's Board of Directors. In addition, the nomination committee shall consist of a member appointed by the Board of Directors from its members and who will also convene the meetings of the nominations committee. As chairman of the nomination committee, the nomination

committee shall elect a non-member of the Board of Directors. The nominations committee's term of office extends until a new nominations committee is appointed.

If a member of the nominations committee resigns prior to completion of the work, and if the nominations committee deems that there is a need to replace the member, the nominations committee shall appoint a new member; primarily a member nominated by the shareholder which nominated the resigning member, under the condition that the shareholder remains one of the three biggest shareholders in the company.

If any shareholder, requested to propose a member for the nomination committee, waives the right to do so, the next largest shareholder (as of August 30, 2019), which has not previously nominated a member to the nomination committee, will be requested to nominate a member.

Changes in the nominations committee's composition shall be communicated by the chairman of the nominations committee to the chairman of the Board of Directors as soon as possible. The change shall also be disclosed to the public as soon as possible.

15. Resolution regarding guidelines for determination of salaries and other compensation paid to the President and 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, in specific cases, to commission an individual director to perform consultancy services on behalf of the company within their respective areas of competence. Directors elected by the Annual General Meeting shall in these specific cases be eligible to receive fees for services which do not constitute board work. With respect to the services, a fee on market terms will be payable which must be approved by the Board of Directors. This shall also be applicable if the work is carried out through a company wholly or partially owned by a board member.

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-based 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.

16. Resolution regarding authorization of the Board of Directors to issue shares and/or warrants and/or convertibles

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 deviate from 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 5,201,715 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.

Number of shares and votes

At the time of this notice, the total number of shares in the company amounts to 46,815,434. The total number of votes amounts to 46,815,434. 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.

Annual report and other documents

The annual report for 2018 has been published on www.heliospectra.com on 23 May 2019 and is available at Heliospectra's head office, Fiskhamnsgatan 2, 414 58 Göteborg and will be sent to the shareholders who request such from the company and provide their address. The annual report will also be available at the Annual General Meeting. The corresponding applies to the auditor's report.

Gothenburg May 2019
Heliospectra AB (publ)
The Board of Directors

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Heliospectra AB (publ) (OTCQB: HLS, FIRST NORTH: HELIO) is the global leader in intelligent lighting technology, light control systems and related services for greenhouse and controlled plant growth environments. With the vision to make commercial crop production more connected and resource-efficient, Heliospectra integrates customized LED spectral strategies with real-time response and artificial intelligence to create predictable and reliable business forecasts and harvest results. Founded in 2006, Heliospectra is committed to helping growers and commercial producers across six continents consistently increase yields and produce crops with quality appearance, superior nutritional or medicinal value and longer shelf life, harvest after harvest. Heliospectra is the recipient of multiple international awards and recognitions. 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 was submitted for publication, through the agency of the contact person set out above, at 19:20 CEST on May 27 2019.

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.