



Notice to Annual General Meeting in HiQ International AB (publ)

The shareholders of HiQ International AB are hereby invited to the Annual General Meeting to be held on Wednesday 22 March 2017 at 10.00 a.m. at the company's premises in Stockholm at Regeringsgatan 20, 9th floor.

Notice of Attendance

Shareholders who wish to attend the General Meeting shall:

- have entered into the share ledger kept by Euroclear Sweden AB on Thursday 16 March 2017; and
- give notice of his or her intention to participate at the General Meeting no later than Monday 20 March 2017.

Notice of attendance at the General Meeting shall be made in writing to HiQ International AB, P.O. Box 7421, SE-103 91 Stockholm, or by telephone +46 8 588 90 000, or by e-mail to info@hiq.se. When giving notice of participation, the shareholder shall state name, personal identification number or company registration number, address, telephone number, shareholdings along with notification of (no more than two) representatives. If participation is by way of proxy, such document should be submitted in connection with the notice of participation of the Meeting. A proxy form will be available at the company's website, www.hiq.com.

Shareholders with nominee-registered shares must, in order to participate at the General Meeting temporarily register the shares in his or her own name. Such shareholder must notify its nominee regarding the above-mentioned matter in due time before 16 March 2017.

Proposed Agenda

1. Election of Chairman of the Meeting.
2. Preparation and approval of the voting list.
3. Approval of the agenda.
4. Election of one or two persons to certify the minutes.
5. Establishment of whether the Meeting has been duly convened.
6. The Managing Director's report.
7. Presentation of the Annual Report and the Auditor's Report and the Consolidated Financial Statement and the Group Auditor's Report.
8. Resolution regarding
 - a) adoption of the profit and loss statement and the balance sheet and the consolidated profit and loss statement and consolidated balance sheet;
 - b) appropriation of the company's profit or loss according to the adopted balance sheet; and
 - c) discharge from liability for the members of the Board of Directors and the Managing Director.
9. Resolution to change the articles of association.
10. Resolution regarding the number of members and deputy members of the Board of Directors.
11. Resolution regarding fees for the Board of Directors and the Auditors.
12. Election of members and deputy members of the Board of Directors.
13. Share split and mandatory redemption programme comprising the following resolutions:
 - a) Resolution to execute a share split;

- b) Resolution to reduce the share capital by mandatory redemption of shares; and
 - c) Resolution to increase the share capital by way of a bonus issue of shares.
14. Resolution to authorise the Board of Directors to resolve on the purchase and transfer of the company's own shares.
 15. Resolution regarding issue of warrants.
 16. Resolution regarding authorisation for the Board of Directors to issue new shares.
 17. Resolution regarding Guidelines for determining salary and other remuneration to the Managing Director and other persons in the company's management.
 18. Other matters duly referred to the Meeting.

Proposals

Dividend (item 8b)

The Board of Directors proposes that no dividend payment shall be made for the 2016 financial year. The Board of Directors instead proposes a share redemption programme as set forth under item 13 below.

Resolution to change the articles of association (item 9)

The Board of Directors proposes a change to § 7 of the articles of association, meaning that the mandate as auditor shall be one year, until the end of the next annual general meeting. The proposal is to change § 7 of the articles of association by deleting the second sentence: *"The mandate as auditor, and in occurring cases, deputy auditor, shall be until the end of the annual general meeting held during the fourth financial year after the financial year the auditor or, in occurring cases, the deputy auditor, was elected."*

Board of Directors etc. (items 1, 10-12)

The Nomination Committee, consisting of Maria Rengefors (Nordea fonder), Joachim Spetz (Swedbank Robur Fonder), Johan Strandberg (SEB fonder) and Gunnel Duveblad, proposes that the Chairman of the Board of Directors, Gunnel Duveblad, is elected as Chairman of the Meeting.

The Nomination Committee proposes that the Board shall consist of seven Directors and proposes re-election of Ken Gerhardsen, Johanna Fagrell Köhler, Lars Stugemo, Ulrika Hagdahl, Erik Hallberg, Gunnel Duveblad and Raimo Lind. It is proposed to re-elect Gunnel Duveblad as Chairman of the Board of Directors. The Nomination Committee proposes that the remuneration to the Board for the period until the close of the next Annual General Meeting shall be a total of SEK 1,950,000, of which SEK 625,000 shall be allocated to the Chairman of the Board and SEK 245,000 to each of the other Board members not employed by the company and that the remuneration to the chairman of the Audit Committee shall be SEK 100,000. Further, it is proposed that the auditors should be remunerated for services billed. Furthermore, it is proposed, subject to it being cost-neutral for the Company, a member of the Board may invoice their fee. If a member of the Board does invoice the fee, the fee will be increased by an amount

equivalent to the social security payments and value added tax in accordance with the law.

Share split and mandatory share redemption programme (item 13)

The Board of Directors proposes that the Meeting resolves to execute a mandatory redemption programme for all shareholders in accordance with the items below. All resolutions are proposed to be adopted as one single resolution. A valid resolution requires approval of shareholders representing at least two-thirds of both the votes cast and the shares represented at the Meeting.

Resolution to execute a share split (item 13 a)

The Board of Directors proposes that the Meeting resolves to execute a share split, whereby each HiQ share is to be divided into two shares. One of these shares will be a so-called redemption share. The Board of Directors proposes that the record day for the share split shall be 7 April 2017.

Resolution to reduce the share capital by mandatory redemption of shares (item 13 b)

The Board of Directors proposes that the Meeting resolves to reduce the company's share capital by SEK 2,738,612.25 by way of redemption of a total of 54,772,245 shares, for repayment to the shareholders. In the event that the total number of shares in HiQ increase prior to the record date for the share split, the proposal for resolution to reduce the share capital is to be deemed as amended so that the redemption price shall be increased by SEK 0.05 for each new share in the company. Furthermore, the number of shares subject to redemption shall be increased by the corresponding number of new shares.

The consideration for each redemption share shall be SEK 3.10. The Board of Directors proposes that trading in the redemption shares shall take place from 10 April 2017 up to and including 25 April 2017. The Board of Directors also proposes that the record date for the share redemption shall be 3 May 2017. Payment is expected to be made via Euroclear Sweden AB on or around 8 May 2017.

Resolution to increase the share capital by way of a bonus issue (item 13 c)

In order to achieve a timely and efficient redemption procedure without requiring the leave of the Swedish Companies Registration Office or the court, the Board of Directors proposes that the Meeting resolves to increase the company's share capital by SEK 2,738,612.25 without issuing any new shares by transfer of the issue amount from the company's non-restricted equity to the company's share capital. If the number of outstanding shares increases before the record date for the share split in accordance with the proposal of the Board of Directors for a resolution on the execution of a share split in accordance with item 13 a, the above-mentioned proposals on the bonus issue are deemed to be amended so that the issue price shall be increased by SEK 0.05 for each new share in the company.

Authorisation for the Board of Directors to purchase and transfer the company's own shares (item 14)

The Board of Directors proposes that the Meeting authorises the Board of Directors to pass a resolution on one or more occasions for the period up until the next Annual General Meeting on purchasing so many shares that the company's holding does not at any time exceed 10 percent of the total number of shares in the

company. The purchase of shares shall take place on Nasdaq Stockholm and may only occur at a price within the share price interval registered at that time, where share price interval means the difference between the highest buying price and lowest selling price.

Furthermore, it is proposed that the Meeting authorises the Board of Directors to pass resolutions on transferring the company's own shares as payment in connection with an acquisition of companies or businesses, at a price within the share price interval registered at that time.

The purpose of the authorisations is so that the Board of Directors obtains increased freedom to continuously adapt the company's capital structure.

A valid resolution requires approval of shareholders representing at least two-thirds of both the votes cast and the shares represented at the Meeting.

Resolution regarding issue of warrants (item 15)

The Board of Directors proposes that the General Meeting adopts a resolution to issue no more than 1,000,000 warrants. Each warrant shall entitle the holder to subscribe for one share. Warrants may be issued in two series (Series I and II) with no more than 800,000 warrants in each series. However, the total number of warrants in Series I and II may not exceed 1,000,000 warrants. For warrants in Series I the exercise price shall correspond to 100 per cent of the average exchange quotation of the company's shares during the period commencing 26 April 2017 up to and including 10 May 2017, and for warrants in Series II the exercise price shall correspond to 100 per cent of the average exchange quotation of the company's share during a period of ten trading days immediately following the submission of the interim report for the first three quarters of 2017. The term of each warrant shall be approximately three years from the date the exercise price has been determined.

The right to subscribe for the warrants shall inure to the wholly owned subsidiary HiQ Stockholm AB, which shall transfer the warrants to current and future employees of the group in Sweden, Denmark and Finland. Transfer of warrants shall be made at market price (the warrant premium) or without consideration according to the following procedure. Key employees may not acquire more than 30,000 warrants at market price and shall be guaranteed to acquire 4,000 warrants; all other employees may not acquire more than 30,000 warrants at market price each and shall be guaranteed to acquire 1,000 warrants each. For Key employees the Company shall have a right to, for each acquired warrant, allocate another warrant without consideration. The right to the options given without paid consideration should be conditioned by that the Key employee is employed within the HiQ Group during the term of the warrants. By this procedure, the maximum number to be allocated to each Key employee could amount to maximum 60,000 warrants. The Key employee's gross profit for each option given without consideration should be maximised to 150% of the strike for the option and thereby the number of warrants given without consideration could be decreased proportionally in order to reach this limitation.

If all 1,000,000 warrants are exercised, the share capital of the company will increase by SEK 100,000 corresponding to a dilution of approx. 1.8 per cent of the company's share capital and votes. Considering previously adopted incentive programmes for employees, the total dilution amounts to approx. 5.3 per cent.

The purpose of the proposal is to create opportunities to keep and to recruit competent employees to the HiQ group and to increase the motivation amongst the employees. The Board of Directors considers that the adoption of an incentive programme as described above is in the favour of the HiQ group and for the shareholders.

With the purpose of increasing participation in the incentive program, the company considers to subsidise the holders of warrants. For Key employees who still are employed by HiQ at the end of the term by way of a bonus payment, which before taxation amounts to the warrant premium. If the group has not achieved its long term financial target (presently the equivalent of an operating profit of 15 per cent) during the period, only 50 per cent of the bonus will be paid. For all other employees participating in the program the company considers to subsidise the holders of warrants, who are still employed by HiQ at the end of the term by way of a bonus payment, which before taxation amounts to the warrant premium.

The company's costs associated with the program outlined above, including costs for the subsidy, cost of warrants given for free and social security fees, are estimated to amount to maximum SEK 8 million in total during the term of the program.

A valid resolution regarding approval of the incentive programme as set out above, requires approval of shareholders representing at least 90 per cent of both the votes cast and the shares represented at the Meeting.

Resolution regarding authorisation for the Board of Directors to issue new shares (item 16)

The Board of Directors proposes that the Board of Directors shall be authorised to resolve to issue of no more than 5,000,000 shares against payment in kind or against set-off payment in connection with acquisitions and payment of additional purchase price, at

Stockholm in February 2017
THE BOARD OF DIRECTORS

one or several occasions, during the period until the next Annual General Meeting. In respect of issues of shares against set-off payment, the Board of Directors can decide to deviate from the shareholders' preferential rights.

A valid resolution requires approval of shareholders representing at least two-thirds of both the votes cast and the shares represented at the Meeting.

Resolution regarding guidelines for determining salary and other remuneration to the Managing Director and other persons in the company's management (item 17)

The Board of Directors proposes that the current policy that was adopted at the Annual General Meeting 2016 shall be kept and continued.

Miscellaneous

From 1 March 2017, the complete text of the Board of Directors' proposals as set out in item 13-17 above will be obtainable at the company's premises in Stockholm at Regeringsgatan 20, 9th floor, on the company's website, www.hiq.se, and sent to the shareholders who have notified to participate at the Annual General Meeting. Other shareholders who wish to receive those documents may notify the company, whereupon the documents will be sent by mail or by email.

As of 21 February 2017, the share capital of the company amounts to SEK 5,477,224.50, divided into 54,772,245 shares with the corresponding amount of votes.

Annual Report

Shareholders who wish to receive the printed version of the Annual Report for the fiscal year 2016, please order the report from the company by telephone +46 8 588 90 000 or by email: info@hiq.se.

HiQ helps to make the world a better place by making people's lives simpler through technology and communication. We are the perfect partner for everyone eager to achieve results that make a difference in a digitalised world. Founded in 1995, HiQ has more than 1,500 specialists in four countries and is listed on the Nasdaq Stockholm Mid Cap. For more information and inspiration, please visit www.hiq.se.