



Invitation

To the
Annual Shareholders' Meeting
on Thursday, June 22, 2017,
at 10 a.m.

at the Hotel Novotel Frankfurt City,
Lise-Meitner-Straße 2, 60486 Frankfurt am Main

Heliad Equity Partners GmbH & Co. KGaA
Frankfurt am Main

WKN A0L1NN
ISIN DE 000A0L1NN5

Dear Limited Liability Shareholders,

We hereby invite you to our Shareholders' Meeting, which will take place on Thursday, June 22, 2017, at 10:00 a.m. (doors open at 9:30 a.m.) at the Hotel Novotel Frankfurt City, Lise-Meitner-Straße 2, 60486 Frankfurt am Main.

Agenda

1. Presentation of the annual financial statement and consolidated financial statement as of December 31, 2016, the consolidated management report and the report of the Supervisory Board for the 2016 financial year, and the resolution regarding the approval of the annual financial statement.

The general partner and Supervisory Board propose to approve the annual financial statement as of December 31, 2016.

2. Resolution regarding the appropriation of retained earnings

The General Partner and Supervisory Board propose that the retained earnings of Heliad Equity Partners GmbH & Co. KGaA for the 2016 financial year, amounting to EUR 8,843,581.83, be appropriated as follows:

Appropriation	Amount
Distribution of a dividend of EUR 0.15 per share with dividend rights for the past 2016 financial year	1,426,416.15 EUR
Profit brought forward	7,417,165.68 EUR

In accordance with Section 58 para. 4 sentence 2 AktG, the right to a dividend per share with dividend rights shall come due on the third business day after the Shareholders' Meeting resolution.

3. Resolution regarding the discharge of the General Partner

The General Partner and the Supervisory Board propose to grant the General Partner Heliad Management GmbH discharge for the 2016 financial year.

4. Resolution regarding the discharge of the Supervisory Board

The General Partner and the Supervisory Board propose to grant the members of the Supervisory Board discharge for the 2016 financial year.

5. Appointment of the auditor

The Supervisory Board proposes that

ifb Treuhand GmbH Wirtschaftsprüfungsgesellschaft, Grünwald,

be appointed as auditor and group auditor for the 2017 financial year and as

auditor for an audit review of the condensed financial statement and interim management report for the 2017 financial year, provided that they are subject to such an audit review.

6. Resolution regarding compensation of the Supervisory Board

The compensation of the Supervisory Board will be redefined as total compensation for all Supervisory Board members.

The General Partner and the Supervisory Board propose resolving that:

- a) The annual compensation payable to Supervisory Board members pursuant to Section 17 para. 1 of the Articles of Association be redefined as a total of EUR 50,000.00.
- b) The Supervisory Board decide how to apportion the total compensation among its members.
- c) The new definition of compensation be in effect from the 2018 financial year forward.

7. Resolution regarding Section 6 para. 1 (Authorized Capital)

As regards Agenda Item 7 a), the Company's Shareholders Meeting of August 20, 2013, made the following resolution regarding "2013 Authorized Capital":

"The General Partner shall be authorized, with the approval of the Supervisory board, to increase the Company's share capital until August 19, 2018, via the issuance of new registered ordinary shares in the form of individual share certificates, with a calculated par value of EUR 1.00 per share, in exchange for a cash or in-kind contribution, made either in one full payment or in installments, by a total of up to EUR 5,087,381.00 (2013 Authorized Capital). If the limited liability shareholders are granted subscription rights, pursuant to Section 186 para. 5 AktG, the shares may be offered to a credit institution or a company doing business pursuant to Section 53 para. 1 sentence 1 or Section § 53 b para. 1 sentence 1 or para. 7 KWG, with the requirement that it allow the limited liability shareholders to subscribe them (indirect subscription right)."

Section 6 of the Company's Articles of Association was amended to reflect this resolution and, as of November 26, 2013, the authorized capital was recorded in the Commercial Registry as authorized for use up to August 19, 2018.

The authorization to use the authorized capital was granted for a period of five years. Nevertheless, the current version of the Company's Articles of Association has the erroneous date August 27, 2017, as the expiry date for this authorization.

However, the period of the authorization pursuant to the resolution of the Shareholders' Meeting of August 20, 2013, of five years, i.e. up to August 19, 2018, is correct, and this is how the date was recorded in the Company's Commercial Register entry.

The Company's Articles of Association, Section 6 para. 1 (Authorized Capital) is to be corrected to the date August 19, 2018.

The General Partner and the Supervisory Board therefore propose the following resolution:

Section 6 para. 1 sentence 1 of the Company's Articles of Association is to be amended as follows:

"The General Partner shall be authorized, with the approval of the Supervisory board, to increase the Company's share capital until August 19, 2018, via the issuance of new registered ordinary shares in the form of individual share certificates, with a calculated par value of EUR 1.00 per share, in exchange for a cash or in-kind contribution, made either in one full payment or in installments, by a total of up to EUR 5,087,381.00 (2013 Authorized Capital)."

* * *

Addresses for registration and any counter-proposals or election nominations:

Please use the following address to register for the Shareholders' Meeting:

Heliad Equity Partners GmbH & Co. KGaA
c/o Computershare Operations Center
80249 München
Fax: +49 89 30903 – 74675
E-mail: anmeldestelle@computershare.de

The following address is available for any counter-proposals or election nominations:

Heliad Equity Partners GmbH & Co. KGaA
Abteilung Recht
Grüneburgweg 18
60322 Frankfurt am Main
Fax: +49 69 7191280-217
E-mail: investor-relations@heliad.com

Voluntary information to participate in the Shareholders' Meeting and exercise voting rights:

Unlisted companies are only required to specify the name and head-quarters of the company, time and place of the Shareholders' Meeting, the agenda, and the above-mentioned addresses in the invitation. The following information has been provided voluntarily in order to facilitate the participation of limited liability shareholders in the Shareholders' Meeting.

Those limited liability shareholders who have registered by the deadline and are entered into the share register on the date of the Shareholders' Meeting are entitled to attend the meeting and exercise their voting rights. The Company must be notified of the registration at the above-mentioned address at least six days before the meeting, i.e. by June 15, 2017 (at midnight).

The shares are not barred or blocked by registering for the Shareholders' Meeting. Shareholders may therefore continue to freely dispose of their shares, even after registration. The shareholding entered in the share register on the date of the Shareholders' Meeting is decisive for participation and voting rights.

This will correspond to the shares held at the registration deadline on June 15, 2017, at midnight, as from this point onwards no changes will be made to the

share register for technical reasons, with effect from the expiry of the registration deadline until the end of the day of the Shareholders' Meeting (cessation of changes). The technically significant inventory date (the Technical Record Date) is therefore the end of June 1, 2017. Individuals who acquire Company shares and are not yet registered in the share register are therefore asked to submit re-registration requests as soon as possible.

Limited liability shareholders can find further details in the Articles of Association, which are available on the Company's website.

Information pursuant to Section 125 para. 1 sentence 4 AktG

Voting rights can also be exercised by authorized representatives, e.g. by banks or shareholders' associations.

Frankfurt am Main, in May 2017

Heliad Equity Partners GmbH & Co. KGaA

Heliad Management GmbH

as General Partner

Directions to the Shareholders' Meeting

Hotel Novotel Frankfurt City
Lise-Meitner-Straße 2
60322 Frankfurt am Main

By car:

Take A 5 to Westkreuz and then take A648 towards "Stadtmitte Messe" prior to taking the "Bockenheim/Messe" exit. At the traffic circle ("Opel Rondell") take Voltastraße towards Bockenheim. Drive past the first speed bump and the Mercure Hotel and then, after the second speed bump, turn right at the stop-light onto Kuhwaldstraße. After 50 meters, turn left onto Lise-Meitner-Straße.

By public transportation:

From the Frankfurt Main Train Station take the streetcar towards Rebstock (Line 17) until Kuhwaldstraße (from where it is a 2-minute walk to the hotel). Or, take rapid transit (S-Bahn) towards Bad Soden, Kronberg, Friedrichsdorf, or Friedberg (Lines S3, S4, S5, or S6) until Frankfurt am Main West (from where it is a 5-minute walk to the hotel).

Bearing in mind the interests of all shareholders, the Company does not reimburse travel expenses.

Heliad Equity Partners GmbH & Co. KGaA

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