

N.B. This English text is an unofficial translation of the Swedish original of the notice to attend the Annual General Meeting in Hoylu AB (publ), and in case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

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

The shareholders of Hoylu AB (publ), reg. no 559084-6381 (the "**Company**") are hereby summoned to attend the Annual General Meeting held at 14:00 (CEST) on Thursday May 16, 2019 at the premises of Eversheds Sutherland Advokatbyrå located at Strandvagen 1, Stockholm, Sweden. Registration begins at 13:30 (CEST).

NOTIFICATION OF PARTICIPATION ETC.

Shareholders who wish to attend the Annual General Meeting must:

- be recorded as shareholders in the share register maintained by Euroclear Sweden AB on Friday May 10, 2019;
- no later than on Friday May 10, 2019, preferably before 12.00 (CEST), have given notice of their participation and potential assistants by mail to Hoylu AB (publ), Tunnbindaregatan 37, 602 21 Norrköping, Sweden, or by email to bolagsstamma@hoylu.com, or by telephone at +46 040-170600 during office hours.

The notification should state name, personal identification number or registration number, address, day-time phone number and when applicable information regarding any representative, proxy and or at most two assistants. If applicable, the notification must include authorization documents such as certificate of registration or equivalent documents.

Shareholders whose shares are nominee-registered must, in order to have the right to attend the Annual General Meeting, request to be temporarily registered in the share register kept by Euroclear Sweden AB. The shareholder must instruct their nominee thereof in due time prior to Friday May 10, 2019, by which date such registration must be executed.

Shareholders represented by proxy shall issue a written and dated power of attorney signed by the shareholder. The power of attorney may not be issued earlier than one year before the date of the general meeting, with the exception of the power of attorney specifies a longer period, up to a maximum of five years. A power of attorney issued by a legal entity shall have a registration certificate attached, or if such certificate does not exist, equivalent documents. Original power of attorney and any registration certificate should, in advance of the general meeting be sent to the Company at the address above. A power of attorney form may be ordered from the Company and are available on the Company's website www.hoylu.com.

PROPOSED AGENDA

1. Opening of the Annual General Meeting
2. Appointment of a chairman of the general meeting
3. Preparation and approval of the voting register
4. Appointment of one (1) or two (2) persons to verify the minutes of the meeting
5. Determination of whether the Annual General Meeting was duly convened
6. Approval of the agenda
7. Presentation of the annual accounts and the auditor's report as well as the consolidated annual accounts and auditor's report on the consolidated accounts
8. Resolution on:
 - a. adoption of the profit and loss account and balance sheet, as well as the consolidated profit and loss account and balance sheet;
 - b. appropriations of the Company's profits or losses in accordance with the adopted balance sheet; and
 - c. discharge from liability of the Board of Directors and the CEO
9. Determination of remuneration for the Board of Directors and the auditor
10. Appointment of Board of Directors and auditor
11. Resolution of adoption of guidelines for remuneration to senior executives
12. Resolution of adoption of new Articles of Association
13. Resolution to authorize the Board of Directors to resolve to issue new shares, convertible loan notes and/or warrants
14. Resolution of a) adoption of a new incentive stock option program through b) directed issue of warrants and c) approval of transfer of warrants
15. Resolution of a) adoption of a new employee stock option program through b) directed issue of employee stock options and c) approval of transfer of employee stock options
16. Resolution to authorize the Board of Directors to undertake minor adjustments of the resolutions
17. Closure of the Annual General Meeting

PROPOSED RESOLUTIONS

Appointment of a chairman of the general meeting (item 2)

The Chairman of the Board, Mats Andersson, is resolved to be appointed as chairman of the Annual General Meeting.

Appropriations of the Company's profits or losses in accordance with the adopted balance sheet (item 8b)

The Board proposes that all retained earnings and profit from the financial year 2018 is carried forward. The Board proposes no dividend for the financial year 2018.

Determination of remuneration for the Board of Directors and the auditor (item 9)

A remuneration of totalling SEK 550,000 is to be distributed to the Board of Directors, of which SEK 250,000 is to be distributed to the Chairman of the Board and SEK 150,000 each to the other Directors appointed by the Annual General Meeting. A Director who at the same time is employed by the Company shall not receive any director's fee.

Remuneration to the auditor are to be paid according to current account and approved invoices.

Appointment of Board of Directors and auditor (item 10)

It is proposed that the number of Directors, until the end of the next Annual General Meeting, consists of four (4) Directors and no deputies.

It is proposed to re-elect Stein Revelsby and Ian Sandmæl as Directors in the Company. Further, it is proposed to elect Björn Wallin and Hans Othar Blix as new Directors to the Board. It is proposed that Björn Wallin is elected as new Chairman of the Board. Mats Andersson (Chairman) will not participate in the re-election of Board Directors. Jon Ullmark has resigned as Director in favor of him taking the role as Hoylu's General Manager of EMEA in the Company.

Björn Wallin, born 1963, is the Founder and CEO of Recall Capital Group. Björn has experience as a CEO, CFO, Head of Mergers & Acquisitions and board member for several listed Swedish growth companies. He has also been the Listing supervisor and CEO at Nordic Growth Market, and was a director of GXG Markets, both regulated Scandinavian exchange markets. Björn has an extensive international experience derived from leading positions in several companies with an extensive global network. He was also invited to serve as adjunct member of the Swedish Corporate Governance Board, and has been a frequent speaker in Sweden on topics that include corporate governance and listing issues. Björn is considered independent in relation to the Company, the senior management and major shareholders in the Company.

Hans Othar Blix, born 1965, is the President and Chairman of Skadi Capital LLC and Chairman and CEO of Skadi AS. Blix has been working as an investor, consultant and professional board member for more than 25 years in over 40 tech and IT companies in Scandinavia and the US. Blix has broad experience in deal structures and negotiations, investor relations, IPO's, mergers & acquisitions, restructuring, distressed situations, finance, strategic planning and execution, fund raising and exits. Blix has a Master's of Business and Marketing from the Oslo Business School in Norway as well as a degree in computer science from EDB Skolen. He is a Norwegian citizen and currently resides in the US as a permanent resident. Hans Othar owns 434.000 shares and 1 million convertible notes in the Company through Skadi AS and is considered independent in relation to the Company and the senior management and dependent in relation to major shareholders in the Company.

The Board proposes that the registered auditing firm Deloitte AB be elected to serve for the period until the end of the next Annual General Meeting (with authorized public accountant Henrik Ekström as new auditor-in-charge until further notice).

Henrik Ekström, born 1977, is an authorized public accountant at Deloitte AB in Malmö. Henrik is a member of FAR.

Complete information of the Directors of the Board and accountant will be published on the Company's website two weeks before the Annual General Meeting at the latest.

Resolution regarding adoption of guidelines for remuneration to senior executives (item 11)

The Board propose to the Annual General Meeting to resolve on the guidelines below for the determination of remuneration and other employment conditions for the CEO and other senior executives.

The compensation level and structure shall be at market level, competitive and consider the individual's areas of responsibility and expertise. The total compensation shall be a balanced mix of fixed salaries, variable compensation, retirement and health plans, any other benefits and terms for dismissal and severance payments. The remuneration may also comprise stock related long-term incentive programs.

The variable compensation varies for each senior executive and shall primarily be related to the Company's budget and may not exceed fifty (50) percent of the senior executive's fixed salary. The variable compensation for the CEO, however, may not exceed seventy-five (75) percent of the fixed salary.

The Board may, if special reasons for doing so exist and as provided for in Chapter 8, Section 53 of the Swedish Companies Act, do minor changes on an individual basis from the abovementioned guidelines.

Resolution regarding adoption of new Articles of Association (item 12)

The Board of Directors proposes that § 4 of the Articles of Association regarding the limits of the share capital is amended from the current minimum of SEK 760,000 and maximum SEK 3,040,000 to minimum SEK 824,390 and maximum SEK 3,297,560. The following wording of 4 § in the Articles of Association is proposed:

"Aktiekapitalet ska vara lägst 824 390 kronor och högst 3 297 560 kronor.

The share capital shall be not less than SEK 824,390 and no more than SEK 3,297,560."

The Board of Directors also proposes that § 5 of the Articles of Association regarding the limits on the number of shares is amended from the current minimum of 8,250,000 and maximum 33,000,000 to minimum 10,000,000 shares and maximum 40,000,000 shares.

"Antal aktier ska vara lägst 10 000 000 och högst 40 000 000.

The number of shares shall be no fewer than 10,000,000 and no more than 40,000,000."

A valid resolution pursuant to this item requires that the resolution be supported by shareholders representing at least two-thirds (2/3) of both the votes cast and the shares represented at the Annual General Meeting.

Resolution regarding authorizing the Board of Directors to resolve to issue new shares, issue convertible loan notes and/or issue warrants (item 13)

The Board of Directors proposes that the Annual General Meeting authorizes the Board to resolve, on one or more occasions, during the period and until the end of the next Annual General Meeting, to increase the Company's share capital through new issue of shares, convertible loan notes, and/or warrants to the extent permitted by the Articles of Association from time to time.

New issue of shares, as well as issue of warrants and convertible loan notes, shall be able to take place with or without deviation from the shareholders' pre-emption right, against cash payment, for payment in kind, by way of set-off, or on conditions following from Chapter 2, Section 5 of the Swedish Companies Act. According to Chapter 16 of the Swedish Companies Act, this authorization does not authorize the Board of Directors to resolve on issue to Board Directors and/or employees of the Company.

The number of shares issued pursuant to this authorization must correspond to a maximum of ten (10)

percent of the share capital consisting of shares issued at the time of the 2019 Annual General Meeting.

The purpose of the authorization and the reason for any deviation from the shareholders' pre-emptive right is to increase the financial flexibility of the Company, to be able to make payment with own financial instruments in connection with possible acquisitions that the Company may carry out or a desire in the Company's interest to bring one or more major shareholders into the Company. The basis for the issue price shall be according to the prevailing market conditions at the time when shares and/or convertible loan notes and/or warrants are issued.

A valid resolution pursuant to this item requires that the resolution be supported by shareholders representing at least two-thirds (2/3) of both the votes cast and the shares represented at the Annual General Meeting.

Resolution of a) adoption of a new incentive stock option program through b) directed issue of warrants and c) approval of transfer of warrants (item 14)

The Board of Directors proposes that the Annual General Meeting resolves to adopt a new incentive stock option program of warrants for senior executives and other employees in the Company and its subsidiaries (the "**Option Program 2019**") in accordance with what is stated under section a) below.

In order to secure the Company's commitments under the Option Program 2019, the Board of Directors also proposes that the Annual General Meeting shall resolve on a directed issue of warrants in accordance with what is stated under section b) below and resolve to approve transfer of warrants to certain senior executives and other employees in the Company and its subsidiaries as specified under section c) below.

a) Proposal of resolution on adoption of Option Program 2019

The Board of Directors propose that the general meeting resolves to adopt the Option Program 2019 on the following principal terms and conditions:

- The Option Program 2019 shall conclude a maximum of 500,000 warrants.
- Participants shall have the right to acquire warrants against payment corresponding to the market value of the warrants calculated in accordance with the Black-Scholes model.
- Each warrant entitles to subscription of one new share in the Company against payment of a subscription price amounting to the higher of (i) an amount corresponding to 140 percent of the volume-weighted average share price listed for the Company's shares over a period from May 13, 2019 to May 17, 2019; and (ii) SEK 7.00 per share. However, the subscription price shall at least correspond to the quota value of the share. The subscription price and number of shares that each warrant entitles to may be subject to re-calculation as a result of bonus issue, split, rights issue and similar measures, whereby the conditions for re-calculation in the complete terms and conditions applicable for the warrants shall be applied.
- The Option Program 2019 shall be offered to senior executives and other employees in the Company or the Company's subsidiaries as of December 31, 2019. An offer shall be made in accordance with the following principles:

a) Senior Executives	A maximum of 300,000 warrants
b) Other employees	A maximum of 200,000 warrants
- The warrants shall have a vesting period of 3.5 years with a possibility to exercise the warrant after 3 years.

b) Proposal of resolution on directed issue of warrants

In order to enable the Company's delivery of shares according to the Option Program 2019 and to secure related costs, primarily social security contributions, the Board of Directors proposes that the Annual General Meeting resolves on a directed issue of a maximum of 500,000 warrants and on approval of transfer of warrants on the following principal terms and conditions:

- With deviation from shareholders' pre-emptive right, the warrants may only be subscribed for by Hoylu Intressenter AB, reg. no 559116-2606, a wholly owned subsidiary of the Company, (the "**Subsidiary**"). The reason for the deviation from shareholders' pre-emptive right is that the warrants shall be used within the framework of the Option Program 2019.
- Subscription by the Subsidiary shall be made on June 30, 2019 at the latest. The Board of Directors shall have the right to postpone the subscription date. Oversubscription may not occur.
- The warrants shall be issued without consideration to the Subsidiary. The reason is that the warrants are issued to the Subsidiary as part of the adoption of the Option Program 2019.
- Each warrant entitles to subscription of one new share in the Company against payment of a subscription price amounting to the higher of (i) an amount corresponding to 140 percent of the volume-weighted average share price listed for the Company's shares over a period from May 13, 2019 to May 17, 2019; and (ii) SEK 7.00 per share. However, the subscription price shall at least correspond to the quota value of the share. Payment for a new share in the Company can be made in cash or by way of set-off.
- The subscription price and number of shares that each warrant entitles to may be subject to recalculation as a result of, inter alia, bonus issue, split and rights issues. The shares that are added through the exercise of option rights entitle the holder to dividend from the first record date for dividends that occur after the share has been entered in to the Company's share register.
- Upon full exercise of the warrants, up to 500,000 shares may be issued, which corresponds to a dilution of approximately 3.25 per cent of the Company's share capital and votes.

c) Proposal of resolution on approval of transfer of warrants

The Board of Directors proposes that the Annual General Meeting resolves to approve that the Subsidiary may transfer warrants to participants in the Option Program 2019. Transfer from the Subsidiary to participants in the Option Program 2019 shall be made against payment corresponding to the market value of the warrant calculated in accordance to the Black-Scholes model. Payment can be made in cash or by way of set-off.

Additional information of the Option Program 2019

The reason for adoption of the Option Program 2019 and the deviation from shareholders' pre-emptive right to subscribe for the new warrants is to be able to create opportunities for the Company and its subsidiaries to retain and recruit employees by offering a long-term ownership commitment for the employees. Such ownership involvement is expected to stimulate employees to increase their interest in the business and the earnings trend and increase the sense of belonging to the Company.

As the warrants under the Option Program 2019 is offered at market value, the Company consider that no social contributions will arise for the Company under the Option Program 2019. Thus, the Option Program 2019 will only cause limited costs related to implementation and administration of the program.

Upon full exercise of the warrants, up to 500,000 shares will be issued, which corresponds to a dilution of approximately 3.25 per cent of the Company's share capital and votes.

In addition to the Option Program 2019, the Board of Directors propose that the general meeting resolves to adopt an employee stock option program according to item 15 below. In connection to the employee stock option program up to 2,500,000 employee stock options will be offered. Upon all employee stock options under the employee stock option program and all warrants under the Option Program 2019 are exercised, a total of 3,000,000 shares will be issued, which corresponds to a dilution of approximately 16.79 per cent of the Company's share capital and votes.

For a valid resolution under this item, the proposal is required to be supported by shareholders with at least nine-tenths (9/10) of both the votes cast and the shares represented at the Annual General Meeting.

Resolution of a) adoption of a new employee stock option program through b) directed issue of employee stock options and c) approval of transfer of employee stock options (item 15)

The Board of Directors proposes that the Annual General Meeting resolves to adopt an employee stock option program for certain employees and consultants in the Company and its subsidiaries (the “**Employee Stock Option Program 2019**”) in accordance with what is stated under section a) below.

In order to secure the Company's commitments under the Employee Stock Option Program 2019, the Board of Directors also proposes that the Annual General Meeting shall resolve on a directed issue of employee stock options in accordance with what is stated under section b) below and resolve to approve transfer of employee stock options to certain employees and consultants in the Company and its subsidiaries as specified under section c) below.

a) Proposal of resolution on adoption of Employee Stock Option Program 2019

The Board propose that the general meeting resolves to adopt the Employee Stock Option Program 2019 on the following principal terms and conditions:

- The Employee Stock Option Program 2019 shall conclude a maximum of 2,500,000 employee stock options.
- Every employee stock option entitles to subscription of one new share in the Company against payment of a subscription price amounting to the higher of (i) an amount corresponding to 140 percent of the volume-weighted average share price listed for the Company's shares over a period from May 13, 2019 to May 17, 2019; and (ii) SEK 7.00 per share. However, the subscription price shall at least correspond to the quota value of the share. The subscription price and number of shares that each employee stock option entitles to may be subject to re-calculation as a result of bonus issue, split, rights issue and similar measures, whereby the conditions for re-calculation in the complete terms and conditions applicable for the employee stock option shall be applied.
- The Employee Stock Option Program 2019 shall be offered to employees and certain consultants in the Company or the Company's subsidiaries as of December 31, 2019. An offer shall be made in accordance with the following principles:
 - a) The CEO A maximum of 450,000 employee stock options
 - b) Senior Management A maximum of 1,250,000 employee stock options
 - c) Other employees A maximum of 600,000 employee stock options
 - d) Long-term consultants A maximum of 200,000 employee stock options
- The notification to participate in the Employee Stock Option Program shall be submitted to the Company no later than on December 31, 2019. The Board of Directors have the right to extend such deadline.
- Allotted employee stock options are earned for three years as follows:
 - a) 1/3 of the allotted employee stock options will be earned on December 31, 2020;
 - b) 1/3 of the allotted employee stock options will be earned on December 31, 2021; and
 - c) 1/3 of the allotted employee stock options will be earned on December 31, 2022.
- Earnings require that the participant is still employed by the Company and has not terminated the employment on the day when the respective earnings take place. In the event that participants cease to be employed or terminate their employment with the Company before a vesting day, already earned employee stock options may be exercised at the ordinary time for exercise as described below, but further earnings will not take place.
- The employee stock options are granted free of charge.
- The employee stock options shall not constitute securities and cannot not be transferable or pledged. However, the rights under the employee stock options are transferred to the decedent estate in connection with the participant's death.

- The participants in the Employee Stock Option Program 2019 can exercise allotted and earned employee stock options during the period from January 1, 2023 to June 30, 2023.
- Participation in Employee Stock Option Program 2019 presupposes that such participation can legally take place, and that such participation, according to the Company's assessment, can take place with reasonable administrative costs and financial contributions.
- The employee stock options shall be regulated in special agreements with the respective participants. The Board of Directors shall be responsible for the design and management of the Employee Stock Option Program 2019 within the framework of the above-mentioned main terms and conditions.

b) Proposal of resolution on directed issue of employee stock options

In order to enable the Company's delivery of shares according to the Employee Stock Option Program 2019 and to secure related costs, primarily social security contributions, the Board of Directors proposes that the Annual General Meeting resolves on a directed issue of a maximum of 2,500,000 employee stock options and on approval of transfer of employee stock options on the following principal terms and conditions:

- With deviation from shareholders' pre-emptive right, the employee stock options may only be subscribed for by the Subsidiary. The reason for the deviation from shareholders' pre-emptive right is that the employee stock options may be used within the framework of the Employee Stock Option Program 2019.
- Subscription by the Subsidiary shall be made on June 30, 2019 at the latest. The Board of Directors shall have the right to postpone the subscription date. Oversubscription may not occur.
- The employee stock options shall be issued without consideration. The reason is that the employee stock options are issued to the Subsidiary as part of the adoption of the Employee Stock Option Program 2019.
- Each employee stock option entitles to subscription of one new share in the Company against payment of a subscription price amounting to the higher of (i) an amount corresponding to 140 percent of the volume-weighted average share price listed for the Company's shares over a period from May 13, 2019 to May 17, 2019; and (ii) SEK 7.00 per share. However, the subscription price shall at least correspond to the quota value of the share. Payment for a new share in the Company can be made in cash or by way of set-off.
- The subscription price and number of shares that each employee stock option entitles to may be subject to re-calculation as a result of, inter alia, bonus issue, split and rights issues. The shares that are added through the exercise of option rights entitle the holder to dividend from the first record date for dividends that occur after the share has been entered in to the Company's share register.
- Upon full exercise of the employee stock options, up to 2,500,000 shares may be issued, which corresponds to a dilution of approximately 14.40 per cent of the Company's share capital and votes.

c) Proposal of resolution on approval of transfer of employee stock options

The Board of Directors proposes that the Annual General Meeting resolves to approve that the Subsidiary may transfer employee stock options to participants in the Employee Stock Option Program 2019 without consideration in connection with employee stock options being exercised in accordance with the conditions under section a) above or otherwise disposing of the employee stock options to secure the Company's commitments and costs in relation to the Employee Stock Option Program 2019.

Additional information of the Employee Stock Option Program 2019

The reason for adoption of the Employee Stock Option Program 2019 and the deviation from shareholders' pre-emptive right to subscribe for new employee stock options is to be able to create opportunities for the

Company and its subsidiaries to retain competent personnel by offering a long-term ownership commitment for the employees. Such ownership involvement is expected to stimulate employees to increase their interest in the business and the earnings trend and increase the sense of belonging to the Company.

The proposal has been prepared by the Company's Board of Directors. Stein Revelsby, CEO and director in the Company, has not participated in the preparation of the proposal.

The Board of Directors considers that the Employee Stock Option Program 2019 will cause costs in the form of accounting costs and partly in the form of employer's social contributions.

In addition to the Employee Stock Option Program 2019, the Board of Directors have proposed that the general meeting resolves to adopt an incentive stock option program according to item 14 above. In connection to the incentive stock option program up to 500,000 warrants will be offered. Upon all employee stock options under the Employee Stock Option Program 2019 and all warrants under the Option Program 2019 are exercised, a total of 3,000,000 shares will be issued, which corresponds to a dilution of approximately 16.79 per cent of the Company's share capital and votes.

For a valid resolution under this item, the proposal is required to be supported by shareholders with at least nine-tenths (9/10) of both the votes cast and the shares represented at the Annual General Meeting.

Resolution to authorize the Board of Directors to undertake minor adjustments of the resolutions (item 16)

The Board proposes that the Annual General Meeting authorizes the Board, the CEO or the person otherwise designated by the Board, to undertake such minor adjustments and clarifications of the decisions made at the Annual General Meeting to the extent required for registration of the resolutions.

OTHER

Number of shares and votes in the Company

As of the date of this notice, the total number of shares in the Company is 14,865,711, representing a total of 14,865,711 votes. The Company holds no own shares.

Shareholders' right to information

Shareholders are informed of their right under Chapter 7, Section 32 of the Swedish Companies Act to request information about circumstances that may affect the assessment of an item of business on the agenda and about circumstances that may affect the assessment of the Company's financial situation. The Board and the CEO shall provide such information if the Board considers that this can be done without significant damage to the Company. The duty of disclosure also applies to the Company's relationships with other companies in the group, the consolidated financial statements and such circumstances as detailed above applicable to subsidiaries.

Shareholders have a right to ask the Company questions at the Annual General Meeting on the items and proposals to be considered at the Annual General Meeting.

Majority requirements

The resolutions of the Annual General Meeting on items 12 and 13 will only be valid if the resolutions are supported by shareholders representing at least two-thirds (2/3) of the votes given and shares represented at the meeting. The resolutions of the Annual General Meeting on item 14 and 15 will only be valid if the resolutions are supported by shareholders representing at least nine-tenths (9/10) of the votes given and shares represented at the meeting.

Documents

The annual accounts, consolidated annual accounts, auditor's report and other documents related to the resolutions proposed to the Annual General Meeting will be available at the Company's head office and on the Company's webpage, www.hoylu.com, no later than two weeks prior to the Annual General Meeting and

will also be sent to those shareholders who so request and provide their postal address. The documents will also be available at the Annual General Meeting.

Stockholm in April 2019

Hoylu AB (publ)

The Board of Directors