

Hoylu AB (publ)

## **PRESS RELEASE**

Stockholm on June 25, 2020

### **Bulletin from the 2020 Annual General Meeting in Hoylu AB (publ)**

#### **Distribution of earnings etc.**

At the Annual General Meeting of Hoylu AB (publ) today, June 25, 2020, the income statements and balance sheets of the parent company and the Group of the financial year of 2019 was adopted. The meeting resolved that no dividend should be paid and that the remaining shall be carried forward. The Annual General Meeting discharged the directors of the Board and the CEO from liability.

#### **Board of Directors and auditor**

The Annual General Meeting resolved to re-elect the Directors Björn Wallin, Stein Revelsby, Ian Sandmæl and Hans Othar Blix for the period until the end of the next Annual General Meeting.

Further, the Annual General Meeting resolved that remuneration to the Board shall continue to be SEK 250,000 for the chairman of the board and SEK 150,000 each to the other Directors except for Stein Revelsby. The remuneration totals to SEK 550,000.

The registered audit firm Deloitte was re-elected for the period until the end of the next Annual General Meeting as the company's auditor, with Henrik Ekström as auditor-in-charge. The general meeting resolved that the audit fees shall be paid in accordance with current and approved account.

#### **Amendment of Articles of Association**

The Annual General Meeting resolved to adopt new Articles of Association whereby the share capital was changed from the current minimum of SEK 2,060,975 and maximum of SEK 8,243,900 to a minimum of SEK 3,091,465 and maximum of SEK 12,365,860 and the limits on the number of shares were changed from the current minimum 25,000,000 and maximum of 100,000,000 to a minimum of 37,500,000 and a maximum of 150,000,000.

The Annual General Meeting also resolved that the announcement regarding notice to annual general meetings and extraordinary meetings shall be made in Svenska Dagbladet instead of in Dagens Industri.

#### **Issuance authorization**

The Annual General Meeting resolved to authorize the Board, with or without deviation from the shareholders' pre-emptive right, at one or more occasions and for the period until the end of the next Annual General Meeting, to increase the company's share capital through new issue of shares, warrants, and/or convertible loan notes to the extent permitted by the Articles of Association.

#### **Approval of the board of directors' decision on a directed share issue to certain employees and a board member**

The Annual General Meeting resolved to approve the board of directors' decision on a directed share issue of no more than 2,591,140 new shares to certain employees and the board member Hans Othar Blix.

#### **Incentive Program 2020/2023A**

The meeting resolved to approve the Board of Directors' decision on 6 May 2020 on a new share-based incentive program to senior executives and other employees of the Company or the Company's subsidiaries ("**Incentive Program 2020/2023A**"). The incentive program shall comprise a maximum of 9,000,000 warrants. The right to participate in the incentive program vest in senior executives and other employees of the company and its subsidiaries. Each warrant entitles the holder to subscribe for a new share in the company against payment according to a subscription price amounting to SEK 2.2. The warrants shall have a maturity of 3.5 years with the possibility to exercise the warrant from 1 January 2024 to 30 June 2024.

To enable the delivery of shares under the incentive program the meeting also resolved of a directed issue of up to 9,000,000 warrants to one of the company's wholly owned subsidiaries and approval of transfer of warrants from the subsidiary to participants in the incentive program.

Upon full exercise of the warrants, up to 9,000,000 shares may be issued, which corresponds to a dilution of approximately 11.2 percent of the company's share capital and votes.

#### **Incentive Program 2020/2023B**

The meeting resolved to approve shareholder Fougner Invest AS proposed new share-based incentive program for the board of directors in the Company ("**Incentive Program 2020/2023B**"). The incentive program shall comprise a maximum of 450,000 warrants. The right to participate in the incentive program vest in the chairman of the board and non-employed directors of the board. Each warrant entitles the holder to subscribe for a new share in the company against payment according to a subscription price amounting to SEK 2.2 The warrants shall have a maturity of 3.5 years with the possibility to exercise the warrant from 1 January 2024 to 30 June 2024.

To enable the delivery of shares under the incentive program the meeting also resolved of a directed issue of up to 450,000 warrants to one of the company's wholly owned subsidiaries and approval of transfer of warrants from the subsidiary to participants in the incentive program.

Upon full exercise of the warrants, up to 450,000 shares may be issued, which corresponds to a dilution of approximately 0.63 percent of the company's share capital and votes.

#### **For more information, please contact:**

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#### **Hoylu AB**

Hoylu's mission is to make remote work and information sharing easy. Through our customizable Connected Workspaces™ we deliver software solutions for companies, organizations and individuals across virtually all industries that enable all teams, big and small to work efficiently and securely in an intuitive and easy workflow. For more information: [www.hoylu.com](http://www.hoylu.com).

**Ticker symbol:** Hoylu

**Marketplace:** Nasdaq First North Stockholm

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#### **Publication**

The information was submitted for publication, through the agency of the contact persons set out above, at 18:30 CEST on June 25, 2020.