

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 09:00 (CEST) on Friday May 21, 2021 at the premises of Eversheds Sutherland Advokatbyrå located at Strandvägen 1, Stockholm, Sweden. Registration begins at 08.45 (CEST).

INFORMATION RELATED TO THE CORONA VIRUS

To minimise the risk of spreading the corona virus, no food and beverages will be served at the AGM. Participation of board members and company management will be restricted to online where possible. Shareholders who so desire can attend via a representative.

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 Wednesday May 12, 2021;
- no later than on Monday May 17, 2021, preferably before 16:00 (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 Monday May 17, 2021, 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 to amend the Articles of Association's limits for the share capital and number of shares
13. Resolution to authorize the Board of Directors to resolve to issue new shares, convertible loan notes and/or warrants
14. Resolution to authorize the Board of Directors to undertake minor adjustments of the resolutions
15. Closure of the annual general meeting

PROPOSED RESOLUTIONS

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

The Chairman of the Board, Björn Wallin, is proposed 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 2020 is carried forward. The Board proposes no dividend for the financial year 2020.

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, shall consist of four (4) Directors and no deputies.

It is proposed to elect Johan Lindqvist (chairman) and re-elect each of Björn Wallin, Stein Revelsby and Hans Othar Blix as Directors in the Company.

Johan Lindqvist, born 1970, is the Chairman at Carasent ASA, the Vice Chariman of Visolit AS, and a board member of Nipsoft AB. Mr. Lindquist was a board member of Advance AB, Librus SP. z.o.o., and Itera AS. Mr. Lindqvist was the CEO of Telecomputing ASA. Mr. Lundqvist holds a Master's Degree Marketing from Linköping University. Mr. Lindqvist owns 1,071,428 shares the of Company through Windchange Invest AB 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 further proposes that the registered auditing firm Deloitte AB be re-elected to serve for the period until the end of the next annual general meeting (with authorized public accountant Henrik Ekström as auditor-in-charge until further notice).

Complete information of the Directors of the Board and accountant will be published on the Company's website three 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, subject to shareholder approval, 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 to amend the Articles of Association's limits for the share capital and number of shares (item 12)

The Board of Directors proposes that § 4 and 5 of the Articles of Association are amended in accordance with the below.

§ 4

"Aktiekapitalet ska vara lägst 4 121 950 kronor och högst 16 487 800 kronor.

The share capital shall be not less than SEK 4,121,950 and no more than SEK 16,487,800."

§ 5

"Antal aktier ska vara lägst 50 000 000 och högst 200 000 000.

The number of shares shall be no fewer than 50,000,000 and no more than 200,000,000."

The reason for the proposed changes in § 4 and § 5 is to give the Company the flexibility to issue more shares if needed in connection with potential transactions etc.

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 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.

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 to authorize the Board of Directors to undertake minor adjustments of the resolutions (item 14)

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 91,743,922, representing a

total of 91,743,922 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.

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 three 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 2021

Hoylu AB (publ)

The Board of Directors