

*N.B. This English text is an unofficial translation of the Swedish original of the notice to attend the extraordinary 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 EXTRAORDINARY GENERAL MEETING IN HOYLU AB (PUBL)**

The shareholders of Hoylu AB (publ), reg. no 559084-6381 (the “**Company**”) are hereby summoned to attend the extraordinary general meeting held at 10:00 (CET) on Monday 22 November 2021 at the premises of Eversheds Sutherland Advokatbyrå located at Strandvägen 1, Stockholm, Sweden. Registration begins at 09:45 (CET).

### **INFORMATION RELATED TO THE CORONA VIRUS**

To minimise the risk of spreading the corona virus, no food and beverages will be served at the EGM. 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 extraordinary general meeting must:

- be recorded as shareholders in the share register maintained by Euroclear Sweden AB on Friday 12 November 2021;
- no later than on Wednesday 16 November 2021, preferably before 16:00 (CET), 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](mailto:bolagsstamma@hoylu.com), or by telephone at +46 (0)40-170 600 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 extraordinary 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 12 November 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](http://www.hoylu.com).

## **PROPOSED AGENDA**

1. Opening of the extraordinary 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 extraordinary general meeting was duly convened
6. Approval of the agenda
7. Resolution on directed issue of convertible bonds
8. Resolution to authorize the Board of Directors to undertake minor adjustments of the resolutions
9. Closure of the extraordinary 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 extraordinary general meeting.

### **Resolution on directed issue of convertible bonds (item 7)**

The shareholder Fougner Invest AS proposes that the general meeting resolves on a directed issue of convertible bonds in a nominal amount not exceeding SEK 875,000, entailing an increase in the share capital of not more than SEK 48,089.39 upon full conversion of the debenture. The resolution shall otherwise be governed by the following terms and conditions.

1. The right to subscribe for the convertible debenture shall vest in Skadi AS (controlled by Hans Othar Blix), Windchange Invest AB (controlled by Johan Lindqvist), Baklid Invest AS (controlled by Truls Baklid) and CeWi Invest AS (controlled by Karl Wiersholm). The reason for not applying the shareholders' pre-emption rights is to raise capital in a cost and time effective manner. Moreover, the issue of convertible bonds makes it possible for the board members Hans Othar Blix, Johan Lindqvist and the executives Truls Baklid and Karl Wiersholm to invest and thus achieving alignment with the Company's shareholders.
2. The nominal amount of the convertible debenture shall be SEK 1 or multiples thereof. The loan carries an annual interest rate of 6 per cent in accordance with the provisions set out in the terms and conditions, **Appendix 1**.
3. The subscription price shall be equal to the nominal amount of the convertible debenture.
4. Subscription shall take place within three days of the date of the resolution to issue convertible debentures. Payment for the convertible debentures subscribed for shall be made within one week of the time of subscription.
5. The convertible debenture may be converted into shares during the period commencing the date of registration at the Swedish Companies Registration Office of the resolution regarding the issue up to and including October 31, 2022 at a conversion price of SEK 1.50. Any share premium shall be transferred to the unrestricted premium reserve.

### **Share capital, shares and dilution**

Provided that the extraordinary general meeting resolves in accordance with Fougner Invest AS proposal and upon full conversation (excluding accrued interest) the share capital will increase by an additional amount of approximately SEK 48,089,39 by issue of 583,333 new shares. The dilution for existing shareholders amounts to a maximum of approximately 0.6 per cent.

*A valid resolution pursuant to this item requires that the resolution be supported by shareholders representing at least nine-tenths (9/10) of both the votes cast and the shares represented at the extraordinary general meeting.*

### **Resolution to authorize the Board of Directors to undertake minor adjustments of the resolutions (item 8)**

The Board of Directors proposes that the extraordinary 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 extraordinary 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 registered 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 extraordinary general meeting on the items and proposals to be considered at the extraordinary general meeting.

### **Documents**

Documents related to the resolutions proposed to the extraordinary general meeting will be available at the Company's head office and on the Company's webpage, [www.hoylu.com](http://www.hoylu.com), no later than two (2) weeks prior to the extraordinary 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 extraordinary general meeting.

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Stockholm in October 2021

**Hoylu AB (publ)**

*The Board of Directors*