

Hoylu AB (publ)

PRESS RELEASE

Stockholm on 22 November 2021

Bulletin from the extraordinary general meeting in Hoylu AB (publ)

Extraordinary general meeting in Hoylu AB (publ), 559084-6381 (the "Company") was held today, 22 November 2021 at the premises of Eversheds Sutherland Advokatbyrå at Strandvägen 1 in Stockholm, Sweden.

Resolution on directed issue of convertible notes

The meeting resolved, with required majority, in accordance with shareholder Fougner AS proposal, to approve the directed issue of convertible bonds. The resolution is 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.
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.
6. Any share premium shall be transferred to the unrestricted premium reserve.

Share capital, shares and dilution

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.

For more information, please contact:

Stein Revelsby, CEO Hoylu + 1 213 440 2499 Email: sr@hoylu.com
Karl Wiersholm, CFO Hoylu + 1 425 829 2316 Email: kw@hoylu.com

About Hoylu

Hoylu's mission is to empower distributed teams to collaborate easily and seamlessly while always staying in sync. Hoylu's Connected Workspaces™ helps enterprises as well as small and medium companies run projects, programs, and initiatives across time zones and continents with the same level of engagement and clarity as if everyone were working in the same room.

For more information: www.hoylu.com

Try Hoylu for free: <https://www.hoylu.com/signup/>

Ticker symbol: Hoylu

Marketplace: Nasdaq First North Growth Stockholm

Certified Adviser: Mangold Fondkommission AB +46 (0) 8 50 301 550; ca@mangold.se

Publication

The information was submitted for publication, through the agency of the contact persons set out above, at 15:40 CET on 22 November 2021.