

Bulletin from the annual general meeting of Hoylu AB (publ) on 10 June 2022

The annual general meeting of Hoylu AB (publ) (the "**Company**") was held today, 10 June 2022, the resolutions were passed with required majority in accordance with the board's published proposals. The main resolutions adopted by the meeting are set out below.

Profit appropriation etc.

The annual general Meeting approved the balance sheet and consolidated financial statements as of 31 December 2021 included in the annual report, as well as the income statement and consolidated income statement for the financial year 2021.

The meeting resolved that no dividend shall be paid for the financial year 2021 and that the remaining funds shall be transferred to new account.

The meeting granted all directors during the financial year of 2021 and the CEO discharge from liability for their management of the Company's affairs for the financial year 2021.

Board of directors and auditor

The meeting resolved that the board of directors' fees shall be paid in a total amount of SEK 550,000, of which SEK 250,000 to the chairman of the board and SEK 150,000 each to the other members of the board. No board fee shall be paid to a member who is also an employee of the Company. The meeting also resolved that the auditor's fee shall be paid in accordance with the approved invoice.

The meeting resolved, in accordance with the board's proposal, that the Board shall until the end of the next meeting consist of Johan Lindqvist (re-election), Reidar Fougner (re-election), Fredrik Urbanski (re-election) and Hans Othar Blix (re-election). Johan Lindqvist was re-elected chairman of the board.

The auditing company Deloitte AB was re-elected as the Company's auditor with Henrik Ekström as auditor in charge.

Resolution to amend the terms for outstanding convertible loan

The meeting resolved, in accordance with the board's proposal, to amend the terms of outstanding convertible notes. The amendment relates to the conversion rate for outstanding convertible loans and now amounts to SEK 1.00 per new share.

Resolution on directed convertible bond issue

The meeting resolved, with required majority, in accordance with the shareholder Alden AS proposal, to carry out a directed issue of convertible notes. The resolution is governed by the following terms and conditions.

1. The right to subscribe for the convertible notes shall vest in Fougner Invest AS (controlled by Reidar Fougner), Trellevika Invest AS (controlled by Reidar Fougner 's wife), Fredrik Fougner (son of Reidar Fougner), TTC Invest AS (controlled by Fredrik Urbanski), 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 deviating from the shareholders' pre-emption rights is to enable investments in the Company from the board members Reidar Fougner, Fredrik Urbanski, Hans Othar Blix, Johan Lindqvist and members of the Company's management, Truls Baklid and Karl Wiersholm and to achieve alignment with the Company's shareholders. Furthermore, the Company can raise capital in a time- and cost-efficient manner through a directed issue.
2. The nominal amount of the convertible note shall be SEK 1 or integral multiples thereof. The notes carry an annual interest rate of 6 per cent in accordance with the provisions set out in the terms and conditions, Appendix 1A.
3. The subscription price shall be equal to the nominal amount of the convertible notes.

4. Subscription shall take place within three (3) days of the date of the resolution to issue the convertible notes. Payment for the subscribed convertible notes shall be made within one (1) week of the time of subscription.
5. The convertible notes may be converted into shares during the period commencing on 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 1.00.
6. Any share premium shall be transferred to the unrestricted premium reserve.

Share capital, shares, and dilution

Upon full conversion of the convertible notes (excluding accrued interest) the share capital will increase by an additional amount of approximately SEK 1,236,585 by the issue of 15,000,000 new shares. The dilution for existing shareholders amounts to a maximum of approximately 14,0 per cent.

Resolution to authorize the board to resolve on issue of shares, convertibles and/or warrants

The meeting resolved to authorise the board of directors to resolve on the issue of shares, convertibles and/or warrants.

For more information, please contact:

Truls Baklid, CEO Hoylu + 47 924 38 900 Email: tob@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

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 14:10 CEST on June 10, 2022.