

Hoylu AB (publ)

## **PRESS RELEASE**

Stockholm on 25 November 2022

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

**Extraordinary general meeting in Hoylu AB (publ), 559084-6381 (the "Company") was held today, 25 November 2022, at the premises of Eversheds Sutherland Advokatbyrå at Strandvägen 1 in Stockholm, Sweden.**

#### **Resolution on directed convertible notes**

The meeting resolved, with required majority, in accordance with shareholder Alden AS (the "**Shareholder**") proposal, to resolve on directed issue of convertible notes. The resolution shall otherwise be governed by the following terms and conditions.

1. The right to subscribe for the convertible loan notes shall vest in Baklid Invest AS, CeWi Invest AS, Fougner Invest AS, Trellevika Invest AS, Fredrik Fougner, Skadi AS, TTC Invest AS and Windchange Invest AB. Prior to the proposal for the directed convertible notes issue, the Shareholder considered the possibility of proposing a rights issue but concluded that a rights issue would be significantly more time consuming and entail significantly higher costs and increased exposure to potential market volatility compared to a directed issue. Furthermore, it is considered that the current stock market climate makes it likely that, in the case of a rights issue, the issue would not be subscribed to the required extent and that guarantee commitments would therefore have to be procured to ensure that the Company is provided with sufficient capital, which in turn risks entailing additional costs and/or further dilution depending on the type of consideration paid for such a guarantee subscription. In view of the above, the Shareholder has considered that a directed convertible notes issue on the proposed terms is the most advantageous for the Company and its shareholders, especially in view of the Company's need for immediate financing to clear overdue debt and for continued expansion of the business.
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. Terms of the convertible loan notes issue, including the conversion price, have been determined following arms lengths negotiations with the subscribers. As a result, the Shareholder considers that the terms of the convertible loan notes issue are in line with market conditions.
3. The subscription price shall be equal to the nominal amount of the convertible debenture.
4. Payment for the subscribed convertibles notes issue shall be made in cash or by set-off.
5. 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.
6. 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 February 28, 2023, at a conversion price of SEK 1.00.
7. 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 3,053,772.70 by issue of 37,042,807 new shares. The dilution for existing shareholders amounts to a maximum of approximately 29.3 per cent.

**For more information, please contact:**

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**About Hoylu**

Hoylu's Adaptive Workspace opens up a new way for teams to plan, build and engage -- so they get the impact they want no matter the industry, department or time. Whatever your management or planning style, Hoylu fits the way you structure your team and integrates all the productivity tools you're already using. So, you easily plan and complete any project. And when it comes to the work itself, Hoylu gives your team the freedom to drag and drop anything from documents to presentations, and even video conferences. So, anyone can easily share and embed live files for the entire team to work on -- all from anywhere, on any device.

For more information: [www.hoylu.com](http://www.hoylu.com)

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**Ticker symbol:** Hoylu

**Marketplace:** Nasdaq First North Growth Stockholm

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**Publication**

The information was submitted for publication, through the agency of the contact persons set out above, at 08:45 am CET on 25 November 2022.