

Bulletin from the annual general meeting of Hoylu AB (publ) on 26 June 2023

The annual general meeting of Hoylu AB (publ) (the "**Company**") was held today, 26 June 2023, 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 allocation etc.

The annual general Meeting approved the balance sheet and consolidated financial statements as of 31 December 2022 included in the annual report, as well as the income statement and consolidated income statement for the financial year 2022.

The meeting resolved that no dividend shall be paid for the financial year 2022 and that the remaining funds shall be transferred to new account.

The meeting granted all directors during the financial year of 2022 and the CEO discharge from liability for their management of the Company's affairs for the financial year 2022.

Board of directors and auditor

The meeting resolved that the board of directors' fees shall be paid in a total amount of SEK 700,000, 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 on equalisation issue, amendment of the articles of association and reverse share split

The meeting resolved, in accordance with the board of directors' proposal, to carry out a reverse share split whereby twenty (20) shares are consolidated into one (1) share (1:20). To enable the reverse share split, it was resolved on a directed equalisation issue of four (4) shares to Alden AS and to change the limits for the number of outstanding shares in the Company to a minimum of 45,000,000 and a maximum of 180,000,000.

Resolution on adoption of an incentive programme 2023/2027 to certain senior executives and other employees of the Company and its subsidiaries

The meeting resolved to approve the board of directors' proposal on an incentive programme 2023/2027 to certain senior executives and other employees of the Company and its subsidiaries. The incentive programme comprises a maximum of 74,000,000 warrants (corresponding to 3,700,000 warrants after registration of the resolved reverse share split). Each warrant entitles the holder to subscribe for one (1) share in the Company against payment of a subscription price amounting to SEK 0.15 per share (corresponding to SEK 3.00 after registration of the reverse share split). The participants in the incentive programme can exercise allotted and vested warrants during the period from 1 January 2027 up to and including 30 June 2027.

The allotment of warrants will partly be conditional upon participants, who previously received warrants in Employee Option Program 2019, Incentive Program 2020/2023A, Incentive Program 2021/2025 and/or Incentive Program 2022/2025 (the "Previous Incentive Programs"), surrender their rights under the Previous Incentive Programs. In this part, allotment will be made in a 1:1 ratio (or if the reverse share split has been registered to a 1:20 ratio), which means that each holder will be offered one (1) new warrant in Incentive Programme 2023/2027, for each warrant that is waived in the previous warrant programmes. For the avoidance of doubt, holders of warrants under the Previous Incentive Programmes who are no longer active consultants or employees of the Company

or its subsidiaries will not be included in this offer. In addition to what is stated above, and provided that the warrants under Incentive Programme 2023/2027 are registered with the Swedish Companies Registration Office, the board of directors intends to cancel all warrants that are waived under the Previous Incentive Programmes.

In order to enable the Company's delivery of shares under Incentive Programme 2023/2027 and secure related costs, the annual general meeting resolved on a directed issue of a maximum of 74,000,000 warrants (corresponding to 3,700,000 warrants after registration of the reverse share split) to the Company and approval of transfer of warrants from the Company to the participants.

Upon full exercise of the warrants, a maximum of 74,000,000 warrants (corresponding to 3,700,000 warrants after registration of the reverse share split) may be issued, which corresponds to a dilution of approximately 6.99 per cent of the total number of shares and votes in the Company.

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

The Meeting resolved to authorise the Board of Directors to decide on the issue of shares, convertibles and/or warrants to the extent permitted from time to time under the limits of the articles of association.

For more information, please contact:

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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

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