

28 June 2021

## **Report from Annual General Meeting of Shareholders of Xhail AB (publ)**

The shareholders of Xhail AB (publ) ("Company" or "Xhail") has on 28 June 2021 held its Annual General Meeting of shareholders in Stockholm where the following decisions were made.

The Meeting resolved in accordance with the Board's proposals.

### **Income statement and balance sheet and decision on dividend**

The Meeting resolved to adopt the income statement and the balance sheet and the consolidated income statement and the consolidated balance sheet for the financial year 2019-07-01 – 2020-12-31. Further, it was resolved that no dividend should be given.

### **Board of Directors and auditor**

The Board members and the CEO were discharged from liability for their administration during the financial year 2019-07-01 – 2020-12-31.

Michael Kiely, Alexander Dessauer and Anders Thorsell were re-elected as Board members.

It was resolved that there should be no board fee paid out.

The Board of Directors

For further information, please contact:

**Anders Thorsell**, CEO

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Xhail has developed the world's most advanced automatic real music-generating platform. The patented technology combines stems from top-level musicians into ready musical pieces in a vast number of styles and genres. Xhail puts music creation in the hands of everyone, in real-time-generating rights-cleared music, which is performed by professional musicians. Xhail is currently developing its App that will result in a completely new way of creating real music and with a music-creation process so easy, it is fully accessible for the first time to enable unfettered creativity for everyone.

Xhail's main business and technical development is shared between the United States, Sweden and Ireland.