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NOTICE OF ANNUAL GENERAL MEETING IN ACROUD AB

The shareholders of ACROUD AB, reg. no. 556693-7255, are hereby summoned to the annual general meeting that will be held on Thursday, May 19, 2022 at 14.00 CEST at the premises of Advokatfirman Lindahl KB, Nybrogatan 17, 114 39 Stockholm, Sweden.

Right to attend and notification

Shareholders wishing to attend the meeting must

- (i) be entered as a shareholder in the share register kept by Euroclear Sweden AB as of Wednesday, May 11, 2022, and
- (ii) give written notice to the company of their intention to attend, no later than Friday, May 13, 2022, by post to Advokatfirman Lindahl KB, Att. ACROUD Annual General Meeting, Box 5898, 102 40 Stockholm, Sweden or by email to emelie.constant@lindahl.se.

When giving notice, please state your name or company name, personal ID or company registration number, address and daytime telephone number. The registration procedure described above also applies to registration for any advisors (two maximum). The notification must, if applicable, be accompanied by proxies, registration certificates and other authorisations documents. See below for further information on the processing of personal data.

Nominee registered shares

To be entitled to attend the meeting, holders of nominee registered shares must instruct the nominee to have the shares registered in the holder's own name, so that the holder is entered in the share register kept by Euroclear Sweden AB on the record date as of Wednesday, May 11, 2022. Registration in this way may be temporary (so called voting rights registration) and is requested from the nominee in accordance with the nominee's routines. Voting rights registration that has been requested in such time that the registration has been completed by the relevant nominee no later than Friday, May 13, 2022, will be taken into account in the preparation of the share register.

Proxy and proxy form

Anyone who does not attend the meeting in person may exercise their right at the meeting via a proxy in possession of a signed and dated proxy form. The proxy form is available on the company's website: www.acroud.com and may also be obtained by email info@acroud.com. If the proxy is issued by a legal entity, a copy of their registration certificate or equivalent authorisation documents must be attached. The proxy must have been issued within the past year unless a longer period of validity is specified on the form of proxy, subject to a maximum of five years. To facilitate entry to the meeting, proxy forms, registration certificates and other authorisation documents must be received by the company well in advance prior to the meeting.

Proposed agenda

1. Opening of the meeting
2. Election of chair of the meeting
3. Preparation and approval of voting list

4. Approval of the agenda
5. Election of one or two persons to approve the minutes
6. Examination of whether the meeting has been duly convened
7. Presentation of the annual report and auditor's report, and also the group accounts and auditor's report for the group
8. Resolution on:
 - a) adoption of the profit and loss account and balance sheet, and also the consolidated profit and loss account and consolidated balance sheet;
 - b) allocation of the company's results in accordance with the adopted balance; and
 - c) discharge from liability for the directors and the CEO for the financial year 2021
9. Resolution on directors' fees and auditor's fees
10. Resolution on the number of directors and auditors
11. Election of directors and auditor
12. Resolution on participation in the Employee Stock Option Program 2021/2024
13. Resolution on issue authorisation
14. Closure of the meeting

Proposals in brief:

Election of chair of the meeting (item 2)

It is proposed that Ola Svanberg is elected as chair of the meeting.

Allocation of the result (item 8b)

The board of directors proposes that the annual general meeting resolves that the company's profit shall be balanced in a new account and that no dividend shall be paid for the financial year 2021.

Resolution on directors' and auditor's fees (item 9)

Shareholders representing approximately 61.4 percent of the shares and votes propose that the annual general meeting approves that board fees of SEK 160,000 shall be paid to each of the directors who are not employees of the company. A fee of SEK 40,000 shall be paid to the chairman of the remuneration committee or audit committee. A member of the remuneration committee or audit committee shall be paid a fee of SEK 20,000.

Fees to the auditor are proposed to be paid in accordance with approved invoices.

Resolution on the number of directors and auditors (item 10)

Shareholders representing approximately 61.4 percent of the shares and votes propose that the annual general meeting resolves that the board shall consist of five (5) ordinary directors without deputies and that the company shall have one (1) auditor without deputy.

Election of board of directors and auditor (item 11)

Shareholders representing approximately 61.4 percent of the shares and votes propose, for the period until the closing of the next annual general meeting, the re-election of Henrik Kvick, Peter Åström, Maria Andersson Grimaldi, Jonas Strömberg and Kim Mikkelsen. Henrik Kvick is proposed to be re-elected chairman of the board.

It is proposed that Öhrlings PricewaterhouseCoopers AB is re-elected as auditor. Öhrlings PricewaterhouseCoopers AB has given notice that, if the shareholders' proposal for auditor is adopted at the meeting, Aleksander Lyckow will be the person appointed to have main responsibility for the audit.

Resolution on participation in the Employee Stock Option Program 2021/2024 (item 12)

Background

The extraordinary general meeting in the company resolved on March 1, 2021 to introduce the Employee Stock Option Program 2021/2024. The purpose of the Employee Stock Option Program 2021/2024 is that key employees, management and senior executives employed in the group shall be able to become long-term shareholders and take part in and work for a positive value development of the share in the company during the period covered by the proposed program, and that the group shall be able to retain and recruit competent and committed personnel.

During the second half of 2021, the company restructured its workforce and management with the result that several participants in Employee Stock Option Program 2021/2024 no longer are entitled to full allotment and that several persons having taken up a new position are not entitled to full share-based remuneration pursuant to company guidelines. The board of directors of the company has evaluated different methods for including these persons in the company's remuneration package and concluded that the most cost-effective and appropriate option for the company is to allot them options in Employee Stock Option Program 2021/2024 that it is justified that the vesting period in a limited number of cases will be less than three years.

Proposal

In light of the above, the board of directors proposes that the annual general meeting resolves that the new employees shall receive options in the Employee Stock Option Program 2021/2024, which mainly means that:

1. The distribution of options are made within the following limits:
 - a) CEO: No more than 1,000,000 options
 - b) CFO and COO: No more than 500,000 options
 - c) Four other senior executives: No more than 400,000 options
 - d) Eight persons within management: No more than 150,000 options
 - e) 20 key employees: No more than 100,000 options

No new share options will be issued.

2. each employee stock option entitles to the acquisition of one share in the company at a strike price of approx. SEK 3.25 per share during the period from, and including, March 15, 2024 up to, and including, April 12, 2024, and
3. The company's wholly owned subsidiary Rock Intention Malta Ltd shall be entitled to transfer up to 5,600,000 options of series 2021/2024 to the participants, or otherwise dispose of the options to secure the company's commitments and costs in connection with the Employee Stock Option Program 2021/2024, in accordance with the terms of the program.

Other

The board of directors' proposal to update the distribution of options in the Employee Stock Option Program 2021/2024 is not expected to significantly change the information about the Employee Stock Option Program 2021/2024's costs and dilution effect that was reported prior to the resolution in 2021. If the annual general meeting resolves in accordance with the board's proposal, compared to if the resolution is not made, a dilution effect of approx. 1.78 percent may arise and it will result in an accounting cost of approximately SEK 785,000.

Resolution on authorisation for the board to resolve on issue of new shares (item 13)

The board proposes that the annual general meeting authorises the board to resolve on issue of new shares, with or without preferential rights for the company's shareholders, on one or more occasions during the period up to the next annual general meeting. The share issue may be in cash, and subject to the condition that new shares are paid for in kind or by set-off, or otherwise in accordance with Chapter 13, section 5, first paragraph (6) of the Companies Act. The total number of shares that can be issued

under the authorisation may not exceed 60 million shares. The purpose of the authorisation is to strengthen the Company's cash in a time-effective way and to facilitate acquisitions for which payment is in cash or with own shares. The board, or a party appointed by the board, is proposed to be entitled to make any minor adjustments to the meeting's resolution that may be necessary in connection to the registration of the authorisation with the Swedish Companies Registration Office, or due to other formal requirements.

Majority requirements

A valid resolution in accordance with item 12 requires that the resolution be supported by shareholders with at least nine tenths of both the votes and the shares represented at the meeting and a valid resolution in accordance with item 13 requires that the resolution be supported by shareholders with at least two thirds of both the votes and the shares represented at the meeting.

Documents

The board's complete proposal as well as accounting documents and auditor's report for 2021 will be available at the company and on the company's website www.acroud.com as from no later than April 28, 2022 and will be sent immediately without charge to the recipient, to any shareholders who so request and state their postal address. The documents will also be available at the meeting.

Information at the meeting

The board of directors and the CEO shall, upon request by any shareholder, and where the board deems that the information can be provided without significant harm to the company, provide information at the meeting on matters that may affect the assessment of an item on the agenda, circumstances that may influence determination of the financial position of the company, the consolidated accounts and the company's relationship to another group company.

Processing of personal data

For information on how your personal data is processed, please see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

Stockholm in April 2022

ACROUD AB (publ)

The board of directors