

## NOTICE OF EXTRAORDINARY GENERAL MEETING 2024 IN OXE MARINE AB (PUBL)

**The shareholders in OXE Marine AB (publ), reg. no. 556889-7226, are convened to the extraordinary general meeting to be held on 12 January 2024 at 10:00 at the company's headquarters, Metallgatan 6, in Ängelholm.**

### **Notification etc.**

Those who wish to participate in the extraordinary general meeting must:

- i. be listed as a shareholder in the share register prepared by Euroclear Sweden AB concerning the circumstances as per the record date of 4 January 2024; and
- ii. give notice of intent to participate no later than on 5 January 2024. Such notice can be made by e-mail to the company's e-mail OXEEGM@mollwenden.se or in writing to OXE Marine AB (publ) att. Paul Frick, Metallgatan 6, SE-262 72 Ängelholm.

The notice shall include full name, personal identification number or corporate registration number, address and daytime telephone number and, where appropriate, information about representative, proxy and assistants. The number of assistants may not be more than two (2). The notification should, where appropriate, be accompanied by proxies, registration certificates and other documents of authority.

In order to be entitled to participate in the meeting, a shareholder whose shares are registered in the name of a nominee must, in addition to giving notice of participation in the annual general meeting, register its shares in its own name at Euroclear Sweden AB so that the shareholder is listed in the share register as of the record date of 4 January 2024. Such re-registration may be temporary (so called voting rights registration), and a request for such voting rights registration shall be made to the nominee, in accordance with the nominee's routines, at such time in advance as decided by the nominee. Voting rights registration that has been made by the nominee no later than the second banking day after 4 January 2024, will be taken into account in the presentation of the share register.

### **Power of attorney and proxy**

If a shareholder is to be represented by a proxy, the proxy must bring a written, dated and signed power of attorney to the meeting. The power of attorney may not be older than one (1) year, unless a longer period of validity (but not more than five (5) years) has been stated in the power of attorney. If the power of attorney is issued by a legal entity, the proxy must also bring the current registration certificate or equivalent authorisation document for the legal entity. In order to facilitate registration, a copy of the power of attorney and other authorisation documents should be attached to the notification to the meeting. Proxy forms will be available on the company's website, [www.oxemarine.com](http://www.oxemarine.com), and at the company's head office and will be sent by post to shareholders who contact the company and state their address.

## Proposal for the agenda

1. Opening of the meeting
2. Election of chairman of the meeting
3. Preparation and approval of the voting list
4. Election of one or two persons to verify the minutes
5. Determination of whether the meeting has been duly convened
6. Approval of agenda
7. Resolution to approve the board of directors' resolution on a directed share issue
8. Closing of the meeting

### Item 2 – Election of chairman of the general meeting

The board of directors proposes that attorney-at-law Henric Stråth or, if he is prevented from attending, the person appointed by the board of directors shall be elected chairman of the meeting.

### Item 7 – Resolution to approve the board of directors' resolution on a directed share issue

The board of directors proposes that the general meeting approves of the board of directors' resolution on 11 December 2023 on a directed issue of shares in respect of not more than 1,000,000 shares, entailing an increase in the share capital of not more than SEK 29,984.62. The resolution shall otherwise be governed by the following terms and conditions.

1. The right to subscribe for the shares shall, with a deviation from the shareholders' preferential rights, belong to Spirit of Performance AB, reg. no. 559086-4293, a company owned by the company's board member Christian von Koenigsegg. In connection with the resolution on this share issue, the board has also resolved, as authorized by the general meeting on 2 May 2023, on a directed share issue to a group of existing and new investors on the same terms as for this issue. Thus, the reason for the deviation from the shareholders' preferential right in this issue is the same as for the other directed share issue. The board of directors has carefully considered alternative financing options, including the possibilities of carrying out a rights issue. However, the board of directors, after an overall assessment and careful consideration, considers a share issue carried out with deviation from the shareholders' preferential rights to be a more beneficial alternative for the company and the company's shareholders than a rights issue and that it is objectively in the company's as well as its shareholders' interests to carry out the directed share issue. The board of directors has, among other things, considered the following. A rights issue would be significantly more time- and resource-consuming compared to a directed share issue, not least as a result of the work related to securing a rights issue, while there are no guarantees that a rights issue would be fully subscribed. A reduced time consumption allows for flexibility for potential investment opportunities in the short term, contributes to reduced exposure to share price fluctuations on the stock market, as well as allows for the opportunity to benefit from current interest in the company's share. Moreover, the costs of the directed share issue are considered to be lower than those of a rights issue since, among other things and based on the market volatility that has been observed during 2023, such issue would also require significant underwriting commitments from an underwriting syndicate, which would entail additional costs and/or additional dilution for the shareholders depending on the type of remuneration for such underwriting. The reason for directing the share issue to a current shareholder is that this shareholder has expressed and

demonstrated a long-term interest in the company which, according to the board of directors, creates security and stability for both the company and its shareholders as well as significant strategic and long-term value. It is the board of directors' assessment that without the support from existing shareholders, carrying out a success capital raise would not have been possible. An additional aspect that speaks in favour of the choice of a directed share issue is that a rights issue, most probably, would have had to be conducted at a not inconsiderable discount, which would lead to larger dilution effects for the company's existing shareholders, which is avoided with a directed share issue where the subscription price has been set at a discount of approximately 8.3 per cent in relation to the trade closing price of the company's share on Nasdaq First North Growth Market on 8 December 2023. From a shareholder perspective, a rights issue at a significant discount also entails a risk of a negative effect on the share price in connection with the carry-out of the rights issue. Considering the above, the board of directors' overall assessment is therefore that the reasons for conducting the directed issue outweigh the reasons for a rights issue according to the main rule, and that a directed share issue therefore lies in the interests of both the company and all its shareholders.

2. The subscription price has been set at SEK 1.00 per share, following arm's length negotiations between the company and a number of investors and a market sounding carried out by Redeye AB. The subscription price represents a discount of approximately 8.3 per cent to the closing price of the company's share on Nasdaq First North Growth Market on 8 December 2023.
3. The share premium shall be transferred to the unrestricted premium reserve.
4. Subscription for the newly-issued shares shall be made no later than on 13 December 2023. Payment for the shares subscribed for shall be made no later than on 13 December 2023.
5. The board of directors shall be entitled to extend the subscription period and the time for payment.
6. The new shares shall entitle to dividends from and including the first record date for dividends decided after the new shares have been registered by the Swedish Companies Registration Office and entered into the share register kept by Euroclear Sweden AB.
7. The board of directors, the CEO, or a person appointed by the board of directors or the CEO shall be authorised to make any minor amendments required to register the resolution with the Swedish Companies Registration Office and Euroclear Sweden AB or due to other formal requirements.

To be valid, the resolution must be supported by shareholders representing at least nine-tenths (9/10) of the votes cast as well as the shares represented at the meeting.

#### **Documentation**

Complete proposals for resolutions and other documents that shall be made available prior to the meeting pursuant to the Swedish Companies Act will be made available at the company and on the company's website, [www.oxemarine.com](http://www.oxemarine.com), no later than two weeks prior to the day of the meeting and will be sent free of charge to shareholders who so request and state their address to the company. In other respects, the board of directors' complete proposal for resolutions are stated in the notice.

### **Information at the general meeting**

The board of directors and CEO shall, if any shareholder so requests and the board of directors believes that it can be done without material harm to the company, provide information regarding circumstances that may affect the assessment of an item on the agenda.

Shareholders who wish to submit questions in advance may do so by sending post to the company with the address Oxe Marine AB (publ), Att: "Extra bolagsstämma 2024", Metallgatan 6, SE-262 72 Ängelholm or by e-mail to [OXEEGM@mollwenden.se](mailto:OXEEGM@mollwenden.se). Submitted questions should include the shareholder's name, including the shareholder's personal ID number or organisation number. It is also recommended that submitted questions include the shareholder's postal address, e-mail address and telephone number.

### **Number of shares and votes**

The total number of shares and votes in the company amounts as per the date of this notice to 304,068,067. The company does not hold any shares.

### **Processing of personal data**

For information on how your personal data is processed, please refer to the privacy policy available on Euroclear Sweden AB's website, <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

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Ängelholm in December 2023

**OXE Marine AB (publ)**

*The board of directors*

### **For further information, please contact:**

Paul Frick, CEO, OXE Marine AB, [paul.frick@oxemarine.com](mailto:paul.frick@oxemarine.com), +46 (0) 703 25 06 20

Jonas Wikström, chairman, OXE Marine AB [jonas.wikstrom@oxemarine.com](mailto:jonas.wikstrom@oxemarine.com), +46 70 753 65 66

OXE Marine AB (publ) (NASDAQ STO: OXE, OTCQX: CMMCF) has, after several years of development, constructed the OXE Diesel, the world's first diesel outboard engine in the high-power segment. The Company's unique patented engine-to-propulsion power transmission solutions have led to high demand for the Company's engines worldwide.

Redeye AB is the Certified Adviser. Tel. + 46 (0)8 545 013 30, e-mail: [info@redeye.se](mailto:info@redeye.se)

### **Attachments**

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