

CIMCO MARINE AB (PUBL) PUBLISHES CONVENING NOTICE FOR EXTRAORDINARY GENERAL MEETING AND PROPOSES ISSUE AUTHORISATION FOR THE BOARD

The board of directors of Cimco Marine AB (publ), reg. no 556889-7226 (the "Company") publishes convening notice for extraordinary general meeting to be held on Tuesday 30 July 2019, at 2 pm, at Best Western Plus Hus 57, Östergatan 57 in Ängelholm. The board proposes that the general meeting resolves on authorisation for the board of directors to resolve on directed issues of new warrants to the European Investment Bank (the "EIB").

The shareholders in the Company are hereby convened to the extraordinary general meeting on Tuesday 30 July 2019, at 2 pm, at Best Western Plus Hus 57, Östergatan 57 in Ängelholm.

Notice etc.

Shareholders who wish to participate at the general meeting must:

- on Wednesday 24 July 2019, be registered in the share register kept by Euroclear Sweden AB ("Euroclear"); and
- at the latest on Wednesday 24 July 2019 notify the intention to attend the general meeting by e-mail to cimcoEGM2019@lindahl.se or by post to Advokatfirman Lindahl KB, att. Alexandra Niemelä Ingvarsson, Box 11911, 404 39 Göteborg.

Such notification shall include the shareholder's name and should include personal identification number or corporate registration number (or similar), address and daytime telephone number, number of shares, details on advisors (no more than two), if any, and where applicable, details of representatives or proxies.

Nominee-registered shares

To be entitled to participate in the general meeting, shareholders whose shares are registered in the name of a nominee must temporarily re-register their shares in their own names in the share register maintained by Euroclear. Such registration must be duly effected (registered with Euroclear) in the share register on Wednesday 24 July 2019, and the shareholders must therefore advise their nominees well in advance of such date.

Proxy

Shareholders represented by proxy must submit a dated proxy. If the proxy is executed by a legal person, a copy of the registration certificate or equivalent must be attached. The proxy may not be valid for a period longer than five years from its issuance. The original proxy and certificate of registration should be submitted to Advokatfirman Lindahl KB by mail at the address mentioned above in due time prior to the general meeting. The Company provides a form of proxy at request and it is also available at the Company's website, www.oxe-diesel.com.

Proposed agenda

1. Opening of the general meeting and election of chairman of the general meeting
2. Preparation and approval of the voting list
3. Election of one or several persons to verify the minutes of the meeting
4. Determination of whether the meeting has been duly convened
5. Approval of the agenda
6. Resolution on authorisation for the board of directors to resolve on directed issues of new warrants to the European Investment Bank
7. Close of the general meeting

Proposals to resolutions

Item 6 – Resolution on authorisation for the board of directors to resolve on directed issues of new warrants to the European Investment Bank

On 5 July 2019, the Company entered into a EUR 14 million credit facility agreement with the European Investment Bank (the “**EIB**”). The credit facility is split into three tranches. Drawdown under tranche A and tranche B respectively are amongst other things conditioned upon the Company issuing share warrants to the EIB without consideration, entitling the EIB to subscribe for shares in the Company corresponding to 7.5 percent of the fully-diluted share capital of the Company (i.e. up to a total of 15 percent calculated considering all issued share warrants and any convertibles in the Company from time to time). Should the Company utilize both tranche A and tranche B, the Company will have issued share warrants to the EIB entitling the EIB to a total of 15 percent ownership after full dilution.

The Company and the EIB intend to enter into a separate warrant agreement regarding the Company’s issues of share warrants to the EIB. The credit facility agreement and the warrant agreement are hereinafter jointly referred to as the “**Financing Agreements**”.

The board of directors of the Company proposes that the general meeting resolves to authorise the board to, with deviation from the shareholders’ pre-emption rights, at one or several occasions during the time up until the next annual general meeting, resolve on issuing the lowest number of new warrants without consideration required for the Company to fulfill the conditions for drawdown under tranches A and B of the Financing Agreements.

The board shall have the right to set the terms and conditions for issues under this authorisation. The reason for the deviation from the shareholders’ pre-emption rights is for the Company to fulfil the conditions for drawdown under tranches A and B of the Financing Agreements.

The CEO, or a person appointed by the board of directors, shall be entitled to make any minor amendments that may be required in connection with registering the resolution with the Swedish Companies Registration Office and/or Euroclear.

Majority requirement

Resolution under item 6 above requires, for its validity, that a minimum of two thirds of the votes cast and the shares represented support the resolution.

Documentation

The board of directors’ complete proposal, as well as other documents according to the Swedish Companies Act will be held available at the Company’s office with address Metallgatan 17 B in

Ängelholm and on the Company's website not later than two weeks before the general meeting, *i.e.* not later than 16 July 2019. The documents will also be sent, without charge, to shareholders who so request and inform the Company of their postal address. The documents will also be available and presented at the general meeting.

Processing of personal data

For information on the Company's processing of personal data in connection with the general meeting, please refer to <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Ängelholm in July 2019

Cimco Marine AB (publ)

The board of directors

Certified Adviser

FNCA Sweden AB is Certified Adviser for Cimco Marine AB (publ). Contact details to FNCA Sweden AB: tel. +46 8 528 00 399, e-mail info@fnca.se.

For further information, please contact:

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Cimco Marine AB (publ) 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.